

January 31, 2022

Bombay Stock Exchange Limited
New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort Mumbai-400001
Security Code: 535754

National Stock Exchange of India Limited
“Exchange Plaza”, Plot No. C-1, Block G
Bandra – Kurla Complex, Bandra (East),
Mumbai – 400 051
Symbol: ORIENTCEM

Sub: Outcome of the Board Meeting – Results and declaration of Interim Dividend

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at their meeting held today, i.e., on January 31, 2022, that commenced at 4:05 p.m. and concluded at 6:00 p.m., *inter alia* approved the following:

1. The un-audited financial results for the quarter and nine months ended December 31, 2021, along with Limited Review Audit Report. A copy of the unaudited financial results for the quarter and nine months ended December 31, 2021 and the Limited Review Audit Report thereon issued by Statutory Auditors of the Company are enclosed herewith. The said information is also available on Company's website, www.orientcement.com; and on the Stock Exchange website, www.nseindia.com and www.bseindia.com.
2. The payment of Interim Dividend of Rs. 0.75/- (75%) per equity share of face value of Re. 1 each for the financial year 2021-22 and have fixed Thursday, February 10, 2022 as the 'Record Date' for determining the shareholders who will be entitled to the said Dividend. The Interim Dividend will be paid to the entitled shareholders within 30 days from the date of declaration.
3. Re-appointment of Mr. Desh Deepak Khetrapal (DIN: 02362633) as the Managing Director of the Company for another term of two years with effect from April 1, 2022.

In this regard, it is hereby confirmed that Mr. Desh Deepak Khetarpal is not debarred from holding the office by virtue of any order of SEBI/any other statutory authority.

Orient Cement Limited

Corporate Office: Birla Tower, 3rd fl, 25 Barakhamba Road, New Delhi 110001, India. 011 42092100

Registered Office: Unit VIII, Plot No.7, Bhoinagar, Bhubaneshwar, Odisha 751012, India. www.orientcement.com

CIN No: L26940OR2011PLC013933

You are requested to take the above information/documents on record.

Yours sincerely,
For **Orient Cement Limited**

NIDHI
BISARIA
Nidhi Bisaria
(Company Secretary)
Membership No. F5634

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by NIDHI BISARIA
Date: 2022.01.31
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Encl. as stated above

B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City,
Orwell, B Wing, 6th Floor, Unit-3,
Sy No. 83/1, Plot No. 02, Raidurg,
Hyderabad – 500 081 - India

Telephone: +91 40 7182 2000
Fax: +91 40 7182 2399

Limited Review Report on unaudited financial results of Orient Cement Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Orient Cement Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Orient Cement Limited ("the Company") for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The financial statements of the Company for the year ended 31 March 2021 have been audited by the predecessor auditor whose report dated 17 May 2021 had expressed an unmodified opinion. The financial information of the Company for the corresponding quarter ended 31 December 2020 and the corresponding period from 1 April 2020 to 31 December 2020 has been reviewed by the predecessor auditor whose report dated 28 January 2021 had expressed an unmodified opinion.

B S R & Associates LLP

Our conclusion is not modified in respect of this matter.

For **B S R & Associates LLP**

Chartered Accountants

Firm's Registration No.:116231W/W-100024

VIKASH
SOMANI

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Vikash Somani

Partner

Membership No.: 061272

UDIN:22061272AAAAAE1059

Hyderabad
31 January 2022

ORIENT CEMENT LIMITED

[Regd. Office : Unit VIII, Plot 7, Bhoinagar, Bhubaneswar - 751012 (Odisha)]

CIN No.: L26940OR2011PLC013933

Unaudited Financial Results for the Quarter and Nine months Ended December 31, 2021

(₹ In Lacs)

Particulars	Quarter Ended			Nine months Ended		Year Ended
	Dec. 31, 2021 (Unaudited)	Sept. 30, 2021 (Unaudited)	Dec. 31, 2020 (Unaudited)	Dec. 31, 2021 (Unaudited)	Dec. 31, 2020 (Unaudited)	Mar. 31, 2021 (Audited)
1 Income :						
(a) Revenue from Operations	61,752.66	61,312.38	60,461.19	1,92,155.18	1,49,247.15	2,32,408.70
(b) Other Income	248.23	299.12	737.07	757.56	1,568.62	1,834.89
Total Income	62,000.89	61,611.50	61,198.26	1,92,912.74	1,50,815.77	2,34,243.59
2 Expenses :						
(a) Cost of raw materials consumed	7,896.90	8,606.51	7,911.20	25,666.47	19,158.62	30,422.56
(b) (Increase) / Decrease in inventories of finished goods and work-in-progress	593.37	(917.98)	(472.81)	(376.70)	1,992.50	2,052.08
(c) Employee benefits expense	4,155.63	3,694.04	3,777.00	11,848.31	11,097.54	15,253.66
(d) Power and Fuel	13,990.97	13,408.04	12,479.19	40,607.11	28,288.67	45,063.47
(e) Packing, Freight & Forwarding Charges	15,847.33	16,269.14	16,361.53	49,968.48	37,892.02	60,887.44
(f) Finance Costs	1,579.38	1,488.14	2,434.97	4,653.94	7,769.95	9,357.19
(g) Depreciation and amortisation expenses	3,683.31	3,643.18	3,597.31	10,859.68	10,597.47	14,185.44
(h) Other expenses	7,514.94	6,855.04	6,736.41	20,668.13	16,003.10	23,661.29
Total Expenses	55,261.83	53,046.11	52,824.80	1,63,895.42	1,32,799.87	2,00,883.13
3 Profit before Tax (1-2)	6,739.06	8,565.39	8,373.46	29,017.32	18,015.90	33,360.46
4 Tax expenses						
(a) Current Tax	1,178.50	1,501.48	1,473.27	5,065.13	3,157.09	5,857.03
(b) Adjustment of tax relating to earlier periods	-	-	110.71	-	110.71	110.71
(c) Deferred Tax Charge including MAT credit	1,193.18	1,375.81	1,401.17	4,950.91	3,317.45	5,974.19
	2,371.68	2,877.29	2,985.15	10,016.04	6,585.25	11,941.93
5 Net Profit for the period (3-4)	4,367.38	5,688.10	5,388.31	19,001.28	11,430.65	21,418.53
6 Other Comprehensive Income						
Other comprehensive income not to be reclassified to profit or loss in subsequent periods						
Re-Measurement losses on defined benefit plans	(43.95)	(43.95)	(51.75)	(131.85)	(155.25)	(159.82)
Income tax effect	15.36	15.36	18.08	46.08	54.24	55.84
Other Comprehensive Income, net of tax	(28.59)	(28.59)	(33.67)	(85.77)	(101.01)	(103.98)
7 Total Comprehensive Income for the period (5+6)	4,338.79	5,659.51	5,354.64	18,915.51	11,329.64	21,314.55
8 Paid-up Equity Share Capital (Face value ₹ 1/- per share)	2,048.69	2,048.69	2,048.69	2,048.69	2,048.69	2,048.69
9 Other Equity						1,28,541.89
10 Earning Per Share - (not annualised)						
Basic (₹)	2.13	2.78	2.63	9.27	5.58	10.45
Diluted (₹)	2.13	2.78	2.63	9.27	5.58	10.45

Notes :

- The Board of Directors has approved an interim dividend of ₹ 0.75 Per Share (75%) on Equity Shares of ₹ 1/-each on 31, January 2022 and have fixed 10, February 2022 as the record date to determine the eligible shareholders entitled to receive the dividend. The said dividend will be paid to all eligible share holders within 30 days from the date of declaration.
- The Company operates in a single reportable segment, viz manufacture and sale of cement, in accordance with Ind AS 108 - "Operating Segments".
- The above reviewed unaudited financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These unaudited financial results for the quarter and nine months ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on January 31, 2022. These financial results have been subjected to review by the Statutory Auditors of the Company.
- The Company has considered internal and external sources of information up to the date of approval of the above financial results in evaluating the possible impact that may result from the pandemic relating to COVID-19 on the carrying amounts of property, plant and equipment, intangible assets, inventories, receivables, investments and other financial assets. The Company has applied prudence in arriving at the estimates and assumptions and also performed sensitivity analysis on the assumptions used. The Company is confident about the recoverability of these assets. However, the impact of the global health pandemic may be different from that estimated as at the date of approval of the above financial results. Considering the continuing uncertainties, the Company will continue to closely monitor any material changes to future economic conditions. The management will be able to meet the liabilities of the Company as and when they fall due.
- During the year ended March 31, 2021, the Company had reclassified mining expenditure incurred for limestone extraction from other expenses to cost of raw materials consumed for better presentation taking into consideration the nature of underlying expenditure. Accordingly, comparative figures of corresponding quarter and nine months ended December 31, 2020 have also been reclassified by ₹ 2,634.41 Lacs and ₹ 5,804.45 Lacs respectively to make them comparable with the current period's figures. The above reclassification has no effect on the net profit/equity of the Company.
- The results for the quarter and nine months ended on December 31, 2021 are also available on the Company's website www.orientcement.com, BSE website: www.bseindia.com and NSE website: www.nseindia.com.

For and on behalf of the Board of Directors

DESH DEEPAK
KHETRAPAL

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D. D. Khetrapal
(Managing Director & CEO)
DIN No. 02362633

New Delhi
Date: January 31, 2022

January 31, 2022

Bombay Stock Exchange Limited
New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort
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National Stock Exchange of India Limited
"Exchange Plaza", Plot No. C-1, Block G
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Sub: Disclosure under Regulation 30 – Update on the Share Purchase, Subscription and Shareholder's Agreement ("SPSSA") entered into between the Company, AMPSolar Technology Private Limited and AMPSolar Systems Private Limited

Dear Sir/Madam,

This has reference to our earlier intimation dated December 3, 2020 pursuant to Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding entering into Share Purchase, Subscription and Shareholder's Agreement between the Company, AMPSolar Technology Private Limited and AMPSolar Systems Private Limited for acquisition of 26% stake in the share capital of AMPSolar Systems Private Limited for putting up the solar power plant with capacity of 13.5 MW, under Captive Scheme.

In this regard, it is hereby informed that the Board of Directors of the Company in its meeting held on January 31, 2022, has approved an additional investment of Rs. 11.49 lakhs through a combination of equity shares and compulsory convertible debentures thereby increasing the total cost of acquisition from Rs. 4.05 crores to Rs. 4.16 crores approximately and delegated necessary authority for entering into Share Purchase, Subscription and Shareholder's (Amendment) Agreement with AMPSolar Technology Private Limited and AMPSolar Systems Private Limited for retention of 26% stake in the share capital of AMPSolar Systems Private Limited.

The said increase in the cost of project is on account of increase in the statutory levies. Further, the project work is now completed and generation of power has commenced.

You are requested to take the aforesaid disclosure on record.

Thanking you,

Yours sincerely,

For Orient Cement Limited

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Nidhi Bisaria
(Company Secretary)

Orient Cement Limited

Corporate Office: Birla Tower, 3rd fl, 25 Barakhamba Road, New Delhi 110001, India. 011 42092100

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