

August 5, 2024

**Ref:** OCL/SE/2024-25/36

**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai-400001

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

**Scrip Code: 535754**

**Symbol: ORIENTCEM**

**Sub: Outcome of the Board Meeting held on August 5, 2024**

**Ref: Regulation 33 and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations')**

Dear Sir/Madam,

This is to inform that the Board of Directors of the Company at their meeting held today, i.e., on August 5, 2024, which commenced at 12.00 noon and concluded at 1.15 p.m., *inter alia*, considered and approved the following:

1. The Unaudited Financial Results of the Company for the quarter ended June 30, 2024, pursuant to Regulation 33 of SEBI Listing Regulations (“Financial Results”). Also, taken on record Limited Review Report issued by B S R & Associates LLP, Chartered Accountants, Statutory Auditors of the Company on above Financial Results (enclosed herewith);
2. Appointment of Mr. Kartick Maheshwari (DIN: 07969734) as an Independent Director, for a term of Five (5) consecutive years with effect from August 9, 2024, till August 8, 2029, subject to the approval of the shareholders of the Company.

The relevant details regarding appointment of Mr. Kartick Maheshwari, in terms of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed herewith.

This information is also being uploaded on the website of the Company i.e. <https://orientcement.com/disclosure-reg-46/material-events/>.

You are requested to take the above information on record.

Thanking you,

**For Orient Cement Limited**

**Diksha Singh**  
**Company Secretary**  
Encl. As stated

**Limited Review Report on unaudited financial results of Orient Cement Limited for the quarter ended 30 June 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To the Board of Directors of Orient Cement Limited**

1. We have reviewed the accompanying Statement of unaudited financial results of Orient Cement Limited (hereinafter referred to as "the Company") for the quarter ended 30 June 2024 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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, as amended ("Listing Regulations"). 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2024 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it

B S R & Associates LLP

Limited Review Report (*Continued*)

Orient Cement Limited

contains any material misstatement.

For B S R & Associates LLP

*Chartered Accountants*

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

**SAGARKUMAR**

Digitally signed by  
SAGARKUMAR

**MAHESHLAL**

MAHESHLALLULLA

**LULLA**

Date: 2024.08.05

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**SagarLulla**

*Partner*

Bangalore

05 August 2024

Membership No.: 137645

UDIN:24137645BKEUJZ1180

**ORIENT CEMENT LIMITED**

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

CIN No.: L26940OR2011PLC013933

**Statement of Unaudited Financial Results for the Quarter Ended June 30, 2024**

(₹ In Lacs)

Particulars	Quarter Ended			Year Ended
	June 30, 2024 (Unaudited)	March 31, 2024 (Audited) (refer note 4)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
<b>1 Income:</b>				
(a) Revenue from operations	69,626.81	88,802.81	82,517.73	3,18,508.98
(b) Other income	612.15	750.95	442.62	1,551.96
<b>Total income</b>	<b>70,238.96</b>	<b>89,553.76</b>	<b>82,960.35</b>	<b>3,20,060.94</b>
<b>2 Expenses:</b>				
(a) Cost of materials consumed	9,970.66	12,900.66	11,751.56	45,670.36
(b) Changes in inventories of finished goods and work-in-progress	(551.05)	71.24	553.10	425.90
(c) Employee benefits expense	5,081.88	4,314.89	4,710.81	18,355.51
(d) Finance costs	562.93	796.04	966.56	3,415.44
(e) Depreciation and amortisation expenses	3,856.34	3,763.61	3,674.41	14,916.45
(f) Power and Fuel	18,320.15	23,290.52	24,747.52	89,399.54
(g) Packing, freight and forwarding charges	19,200.35	24,021.05	21,806.71	84,510.94
(h) Other expenses	8,005.25	9,394.28	9,028.78	35,223.92
<b>Total expenses</b>	<b>64,446.51</b>	<b>78,552.29</b>	<b>77,239.45</b>	<b>2,91,918.06</b>
<b>3 Profit before tax (1-2)</b>	<b>5,792.45</b>	<b>11,001.47</b>	<b>5,720.90</b>	<b>28,142.88</b>
<b>4 Tax expenses</b>				
(a) Current tax	2,448.01	4,370.17	2,231.78	11,295.94
(b) Deferred tax	(326.62)	(188.68)	(214.24)	(638.33)
	<b>2,121.39</b>	<b>4,181.49</b>	<b>2,017.54</b>	<b>10,657.61</b>
<b>5 Net Profit for the period/year (3-4)</b>	<b>3,671.06</b>	<b>6,819.98</b>	<b>3,703.36</b>	<b>17,485.27</b>
<b>6 Other Comprehensive Income</b>				
Items that will not be reclassified to profit or loss				
Remeasurement gain/(loss) on defined benefit plans	(30.00)	38.73	(45.00)	(96.27)
Income tax effect	10.48	(13.53)	15.72	33.64
<b>Other Comprehensive Income (net of tax)</b>	<b>(19.52)</b>	<b>25.20</b>	<b>(29.28)</b>	<b>(62.63)</b>
<b>7 Total Comprehensive Income for the period/year (5+6)</b>	<b>3,651.54</b>	<b>6,845.18</b>	<b>3,674.08</b>	<b>17,422.64</b>
<b>8 Paid-up Equity Share Capital (face value ₹ 1/- per share)</b>	<b>2,048.69</b>	<b>2,048.69</b>	<b>2,048.69</b>	<b>2,048.69</b>
<b>9 Other Equity</b>				<b>1,72,275.55</b>
<b>10 Earning Per Share - (not annualised)</b>				
Basic (in ₹)	1.79	3.33	1.81	8.53
Diluted (in ₹)	1.79	3.33	1.81	8.53

**Notes:**

- The financial results of Orient Cement Limited ("the Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The audited financial results of the Company were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on August 05, 2024.
- The Company operates in a single reportable segment, viz manufacture and sale of cement, in accordance with Ind AS 108 - "Operating Segments".
- Figures for the quarter ended March 31, 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year.
- The results for the quarter on June 30, 2024 are also available on the Company's website [www.orientcement.com](http://www.orientcement.com), BSE website: [www.bseindia.com](http://www.bseindia.com) and NSE website: [www.nseindia.com](http://www.nseindia.com).

For and on behalf of the Board of Directors



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

New Delhi  
Date: August 05, 2024

**Disclosure of information pursuant to Regulation 30 of the SEBI Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFDPoD-1/P/CIR/2023/123 dated July 13, 2023**

**Appointment of Mr. Kartick Maheshwari (DIN: 07969734) as an Independent Director**

S.no	Particulars	Details
1	Reason for change viz. appointment, <del>re-appointment, resignation, removal, death or otherwise;</del>	Upon recommendation of the Nomination & Remuneration cum Compensation Committee, the Board of Directors appointed Mr. Kartick Maheshwari as an Additional Director (Independent) of the Company.
2	Date of appointment/ <del>re-appointment/cessation</del> (as applicable) & term of appointment/ <del>re-appointment</del> ;	Appointed w.e.f. August 9, 2024, for a period of 5 year(s), subject to approval of Shareholders of the Company.
3	Brief profile (in case of appointment);	<p>Mr. Kartick Maheshwari is a Senior Partner at Khaitan &amp; Co. His areas of expertise include Private Equity and Mergers &amp; Acquisitions. He represents family offices, financial sponsors and corporate clients in a range of transactions in the healthcare, real estate, financial services, manufacturing, e-commerce and renewables sectors. This has included several transactions involving (a) complex restructurings and workouts in India; (b) buyout / M&amp;A and growth equity situations; and (c) JV and other strategic investment arrangements.</p> <p>He holds an LLM from the University of Pennsylvania and a BA LLB (Hons) from the National Law School of India University, Bangalore.</p> <p>He is not debarred from holding the office of director by virtue of any order of SEBI or any other authority.</p>
4	Disclosure of relationships between directors (in case of appointment of a director).	He is not related to any Director of the Company.

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, Bhoynagar, Bhubaneshwar, Odisha 751012, India. www.orientcement.com