ORIENT CEMENT

August 7, 2014

The Secretary
BSE Limited
Corporate Relationship Department, 1st Floor
New Trading Ring, Rotunda Building, P.J.Tower
Dalal Street, Fort,
Mumbai – 400001
corp.relations@bseindia.com

(022)22723121/22723557
22721557/22721278

The Manager
Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G,5th Floor,
Bandra-Kurla Complex
Bandra (E), Mumbai – 400051
cmlist@nse.co.in

(022)66418125 / 26

(022)26598237/38

Dear Sir,

Pursuant to clause 41 of the Listing Agreement, please find attached the un-audited financial results of the company for the quarter ended June 30, 2014 along with Limited Review Report, as approved by the Board of Directors of the Company in their meeting held on August 7, 2014.

Thanking you,

Yours sincerely,
For **Orient Cement Limited**

Deepanjali Gulati
(Company Secretary)

S.R. BATLIBOI & CO. LLP
Chartered Accountants

Golf View Corporate Tower-B
Sector-42, Sector Road
Gurgaon-122 002, Haryana, India
Tel : +91 124 464 4000
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Limited Review Report to
The Board of Directors
Orient Cement Limited

1. We have reviewed the accompanying statement of unaudited financial results of Orient Cement Limited ('the Company') for the quarter ended June 30,2014 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review 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.

3. *Attention is drawn to Note No.3 on the accompanying statement of unaudited financial results regarding non-provision of stamp duty liability payable against Immovable Assets of Cement Undertaking of the Demerged Company transferred to the Company with effect from April 1, 2012, pursuant to the Scheme of Arrangement approved by Hon'ble Orissa High Court, as the amount has not been ascertained by the management. Consequently, we are unable to comment on the possible effects of the above on the unaudited financial results.*

   In respect of above, our review report for the corresponding quarter ended June 30, 2013 and audit report for the year ended March 31, 2014 were similarly qualified.

S.R. BATLIBOI & CO. LLP * GURGAON *

4. Based on our review conducted as above, *except for the possible effects of the matter stated in para (3) above,* nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", [specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014)] and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP
Firm Registration No. 301003E
CHARTERED ACCOUNTANTS

Place : New Delhi

Per RAJ AGRAWAL
Partner
Membership No.82028

Date: August 7, 2014

S.R. BATLIBOI & CO. LLP * GURGAON *

ORIENT CEMENT LTD.

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

CIN: L26940OR2011PLC013933, Web-site : www.orientcement.com, Emal : edphyd@orientcement.com

Unaudited Financial Results for the Quarter Ended 30th June,2014

(Rs. In lacs)

Sl. No.	Particulars	Quarter Ended			Year Ended
		30-06-2014	31-03-2014	30-06-2013	31-03-2014
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
PART-I			(Refer Note 7)		
1	Income from Operations				
	Gross Sales/Income from Operations	43,615.04	45,385.16	42,731.49	1,63,844.86
	Less : Excise duty	5,585.30	5,784.71	5,491.22	20,827.00
	(a) Net Sales/Income from Operations	**38,029.74**	**39,600.45**	**37,240.27**	**1,43,017.86**
	(b)Other Operating Income	235.90	538.91	119.32	827.47
	Total Income from Operations (Net)	**38,265.64**	**40,139.36**	**37,359.59**	**1,43,845.33**
2	Expenditures	**32,736.18**	**35,909.93**	**31,492.72**	**1,28,010.05**
	(a) Increase (-) / decrease (+) in Stock in trade and work-in-progress	(1,232.54)	1,620.97	(1,160.30)	1,155.73
	(b) Consumption of Raw Materials	6,435.76	6,727.69	6,432.18	24,711.47
	(c) Consumption of Stores and Spares	882.34	978.47	698.42	3,666.58
	(d) Power & Fuel	10,738.72	10,533.16	9,881.04	38,932.29
	(e) Employees Benefits Expense	1,732.34	1,461.43	1,475.76	5,820.67
	(f) Packing, Freight & Forwarding Charges	8,790.29	8,663.18	8,629.35	31,288.11
	(g) Depreciation	1,110.80	1,429.03	1,394.53	5,638.21
	(h) Other Expenditure	4,278.47	4,496.00	4,141.74	16,796.99
3	Profit from Operations Before Other Income, Finance Costs & Tax (1-2)	**5,529.46**	**4,229.43**	**5,866.87**	**15,835.28**
4	Other Income	103.71	103.35	173.04	927.34
5	Profit Before Finance Costs & Tax (3+4)	**5,633.17**	**4,332.78**	**6,039.91**	**16,762.62**
6	Finance Costs	350.69	312.19	386.56	1,438.56
7	Profit from Ordinary Activities Before Tax (5-6)	**5,282.48**	**4,020.59**	**5,653.35**	**15,324.06**
8	Tax Expenses (including deferred tax)	1,795.68	**1,386.33**	1,921.83	5,222.09
9	Net Profit from Ordinary Activities after tax (7-8)	**3,486.80**	**2,634.26**	**3,731.52**	**10,101.97**
10	Paid-up Equity Share Capital (Face Value per share : Re.1/-)	2,048.69	2,048.69	2,048.69	2,048.69
11	Reserves Excluding Revalution Reserve				80,827.63
12	Earning per share (EPS) (Face value of Re.1/- each)				
	Basic	1.70	1.29	1.82	4.93
	Diluted	1.70	1.29	1.82	4.93
PART-II					
A	Particulars of Shareholding				
1	Aggregate of Public Shareholding				
	- Number of shares	12,80,38,838	12,80,38,838	12,80,38,838	12,80,38,838
	- Percentage of shareholding	62.50%	62.50%	62.50%	62.50%
2	Promoters and Promoter Group Share Holding				
	a) Pledged / Encumbered				
	Number of shares	78,50,000	1,05,66,700	-	1,05,66,700
	Percentage of shares (as % of the total shareholding of promoter and promoter group)	10.22%	13.75%	-	13.75%
	Percentage of shares (as % of the total share capital of the company)	3.83%	5.16%	-	5.16%
	b) Non- Encumbered				
	Number of shares	6,89,79,922	6,62,63,222	7,68,29,922	6,62,63,222
	Percentage of shares (as % of the total shareholding of promoter and promoter group)	89.78%	86.25%	100.00%	86.25%
	Percentage of shares (as % of the total share capital of the company)	33.67%	32.34%	37.50%	32.34%

B	Investor Complaints	3 months ended 30th June, 2014
	Pending at the beginning of the quarter	Nil
	Received during the quarter	5
	Disposed of during the quarter	5
	Remaining unresolved at the end of the	Nil

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Notes :-

1 Limited Review of the above quarterly results has been carried out by the statutory auditors of the company.

2 The Company operates in the single segment of manufacture and sale of Cement and therefore, separate segment disclosures as required under Accounting Standard-17 have not been given.

3 Stamp duty liability against Immovable Asset of Cement Undertaking of the Demerged Company transferred to the Company with effect from 1st April, 2012 , pursuant to the Scheme of Arrangement approved by Honb'le Orissa High Court has to be ascertained and provided for.The same will be accounted for as and when the liability is ascertained. The auditors have referred to the same in their audit report for the year ended 31st March, 2014.

4 Effective from April 1, 2014, the Company has charged depreciation based on the revised remaining useful life of the assets as per the requirement of Schedule II of the Companies Act, 2013. Due to above, depreciation charge for the quarter ended 30th June, 2014 is lower by Rs. 278.84 lacs. Further, based on transistional provision as per note 7 (b) of Schedule II, an amount of Rs. 489.46 lacs (net of deferred tax) has been adjusted with retained earnings.

5 There were no exceptional and extraordinary items during the quarter ended 30th June,2014.

6 Previous period figures have been regrouped / rearranged wherever necessary.

7 The figures for the quarter ended 31st March, 2014 are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2014 and the unaudited published year-to-date figures upto 31st December, 2013 which were subjected to limited review.

8 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on 7th August, 2014.

By Order of the Board

D D KHETRAPAL
(Managing Director)

NEW DELHI
07th August, 2014

S.R. BATLIBOI & CO. LLP
GURGAON