

**ORIENT
CEMENT**

October 25, 2013

**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

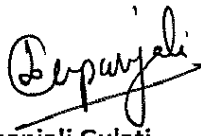
(022)66418125 / 26

(022)26598237/38

PLEASE FIND ATTACHED THE UNAUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER AND HALF YEAR
ENDED SEPTEMBER 30, 2013 ALONG WITH LIMITED REVIEW REPORT, AS APPROVED BY THE BOARD OF DIRECTORS
OF THE COMPANY IN THEIR MEETING HELD ON OCTOBER 25, 2013.

Thanking you,

Yours sincerely,
For Orient Cement Limited



Deepanjali Gulati
(Company Secretary)

Orient Cement Limited

Corporate Office: Birla Tower, 3rd Floor, 25, Barakhamba Road, New Delhi - 110 001, India. Board No: 011- 4209 2100, Fax: 011- 4209 2198.

Regd. Office: Unit VIII, Plot No 7, Bhojnagar, Bhubaneshwar, Orissa - 751 012.

www.orientcement.com

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

Fax : +91 124 464 4050

**Limited Review Report 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 September 30, 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the management and management and has been approved by the Board of Directors. Our responsibility is to issue a report on these unaudited financial results based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are 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 the provision of Statutory 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 audit report for the year ended March 31, 2013 and review report for the quarter ended June 30, 2013 were similarly qualified.
4. Based on our review conducted as above, except for the possible effect of the matter stated in paragraph (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, Joint Venture including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Gurgaon

Date: October 25, 2013



For S.R. Batliboi & Co. LLP

Chartered Accountants

Firm Registration Number: 301003E

per Raj Agrawal

Partner

Membership Number: 82028



ORIENT CEMENT LTD.

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

Unaudited Financial Results for the Quarter / Half Year Ended 30th September, 2013

(Rs. In lacs)

Sl. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-09-2013	30-06-2013	30-09-2012	30-09-2013	30-09-2012	31-03-2013
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
PART-I							
1	Income from Operations						
	Gross Sales/Income from Operations	36,674.54	47,731.40	40,655.36	79,356.03	85,189.24	1,69,957.49
	Total Income from Operations (Net)	32,229.10	37,359.59	35,593.19	69,588.69	74,723.04	1,50,152.26
2	Expenditures	30,052.81	31,492.72	29,724.98	61,545.53	59,749.64	1,23,893.13
	(a) Increase (-) / decrease (+) in Stock in trade and work-in-progress	1,194.03	(1,160.30)	65.16	33.73	(1,123.98)	(545.40)
	(b) Consumption of Raw Materials	5,318.26	6,432.18	5,516.68	11,750.44	11,370.17	23,168.06
	(c) Consumption of Stores and Spares	1,050.54	699.42	1,176.29	1,748.96	1,920.97	3,495.68
	(d) Power & Fuel	8,484.82	9,881.04	9,548.01	18,365.86	18,654.83	37,930.64
	(e) Employees Benefits Expense	1,433.07	1,475.76	1,139.04	2,908.83	2,348.55	5,222.20
	(f) Packing, Freight & Forwarding Charges	6,828.63	8,629.53	6,989.03	15,457.98	14,742.84	31,037.13
	(g) Depreciation	1,401.20	1,394.53	1,376.61	2,795.73	2,755.43	5,605.28
	(h) Other Expenditure	4,342.26	4,141.74	3,914.16	8,484.00	9,080.83	17,979.54
8	Tax Expenses (including deferred tax)	733.81	1,921.83	1,758.57	2,655.64	4,526.14	8,697.14
9	Net Profit from Ordinary Activities after tax (7-8)	1,445.05	3,731.52	3,661.52	5,176.57	9,424.04	16,166.94
10	Paid-up Equity Share Capital (Face Value per share : Re.1/-)	2,048.69	2,048.69	* 2,048.69	2,048.69	* 2,048.69	2,048.69
11	Paid-up Debt Capital				10,000.00	10,000.00	10,000.00
12	Reserves Excluding Revaluation Reserve						73,625.97
13	Debenture Redemption Reserve (Included in item 12 above)				2,500.00	2,500.00	2,500.00
14	Earning per share (EPS) (Face value of Re.1/- each)						
	Basic	0.71	1.82	1.79	2.53	4.60	7.89
	- 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	1,87,00,000	-	-	1,87,00,000	-	-
	Percentage of shares (as % of the total shareholding of promoter and promoter group)	24.34%	-	-	24.34%	-	-
	Percentage of shares (as % of the total share capital of the company)	9.13%	-	-	9.13%	-	-
	b) Non- Encumbered						
	Number of shares	5,81,29,922	7,68,29,922	-	5,81,29,922	-	7,68,29,922
	Percentage of shares (as % of the total shareholding of promoter and promoter group)	75.66%	100.00%	-	75.66%	-	100.00%
	Percentage of shares (as % of the total share capital of the company)	27.50%	35.00%	-	27.50%	-	35.00%
	B Investor Complaints						
	Pending at the beginning of the quarter		Nil				
	Received during the quarter		4				
	Disposed of during the quarter		4				
	Remaining unresolved at the end of the quarter		Nil				

* Represents shares allotted in the subsequent period.

Notes :-

- 1 Limited Review of the above quarterly results has been carried out by the statutory auditors of the Company.**
- 2 Under the provisions of Accounting Standard - 17, the Company operates in the single segment of manufacture and sale of Cement and therefore, separate segment disclosures have not been given.**
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 auditor's have referred to the same in their annual audit report and subsequent limited review report.
- 4 Ratios have been computed as follows:**
Debt Service Coverage Ratio = Earning before interest, depreciation, tax and exceptional items / [Interest expense + principal repayment]

Interest Service Coverage Ratio = Earning before interest, depreciation , tax and exceptional items / interest expenses.
Debt represents long term loans / debentures.
Equity represents Issued, Subscribed and Paid up Share Capital and Reserves & Surplus.
- 5 Paid up Debt Capital represents Debentures yet to be listed in the name of Company pursuant to demerger.**
- 6 The figures for the corresponding quarter / half year ended September 30, 2012 were included in the published unaudited results of the demerged**