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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

S.R. BATLIBOI & CO. LLP
Chartered Accountants

22, Camac Street
3rd Floor, Block 'B'
Kolkata – 700 016, India
Tel: +91 33 6134 4000

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Orient Cement Limited

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of Orient Cement Limited (the "Company") for the quarter ended March 31, 2021 and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. is presented in accordance with the requirements of the Listing Regulations in this regard; and

ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2021 and for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that

the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 7 to the financial results, which describes the impact of COVID 19 pandemic on the Company's operations and results as assessed by the management. The extent to which COVID 19 pandemic will have an impact on the Company's performance is dependent on future developments, which are uncertain. The actual results may differ from estimates depending on such future developments. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm Registration Number: 301003E/E300005

Sanjay Kumar Agarwal

Digitally signed by Sanjay Kumar Agarwal
DN: cn=Sanjay Kumar Agarwal, c=IN, o=S R Batliboi & Co. LLP, ou=Assurance, email=Sanju.Agarwal@srb.in
Date: 2021.05.17 17:29:12 +05'30'

per Sanjay Kumar Agarwal
Partner
Membership No.: 060352
UDIN: 21060352AAAABL5124
Place: Kolkata
Date: May 17, 2021

ORIENT CEMENT LIMITED

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CIN No.: L26940OR2011PLC013933

Audited Financial Results for the Quarter and Year Ended March 31, 2021

Particulars	Quarter Ended			Year Ended	
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Total Expenses	**68,083.26**	**52,824.80**	**59,222.48**	**2,00,883.13**	**2,30,211.92**
' **Profit before Tax (1-2)**	**15,344.56**	**8,373.46**	**6,964.80**	**33,360.46**	**13,739.87**
(**Tax expenses**					
7 5	--(	('	-	) ,) '	'-' '
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	5,356.68	**2,985.15**	**2,558.10**	**11,941.93**	**5,080.90**
) **Net Profit for the period (3-4)**	**9,987.88**	**5,388.31**	**4,406.70**	**21,418.53**	**8,658.97**
Other Comprehensive Income					
Other comprehensive income not to be reclassified to profit or loss in subsequent periods	( )	)) , ,	-	)- ,)) , (	-- ('
Other Comprehensive Income, net of tax	**(2.97)**	**(33.67)**	**(143.76)**	**(103.98)**	**(194.98)**
Total Comprehensive Income for the period (5+6)	**9,984.91**	**5,354.64**	**4,262.94**	**21,314.55**	**8,463.99**
' **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**
- **Other Equity**				**1,28,541.89**	**1,09,788.21**
Earning Per Share - (not annualised)					
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Sr.No.	Particulars		As at Mar. 31, 2021 (Audited)	As at Mar. 31, 2020 (Audited)
I)	**ASSETS**			
1)	**NON-CURRENT ASSETS**			
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		(A)	**2,32,663.43**	**2,41,506.70**
2)	**CURRENT ASSETS**			
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		(B)	**48,542.41**	**48,472.53**
	TOTAL ASSETS (A)+(B)		**2,81,205.84**	**2,89,979.23**
II)	**EQUITY AND LIABILITIES**			
1)	**EQUITY**			
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	TOTAL EQUITY (C)		**1,30,590.58**	**1,11,836.90**
	LIABILITIES			
2)	**NON-CURRENT LIABILITIES**			
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		(D)	**1,02,210.28**	**1,29,858.71**
3)	**CURRENT LIABILITIES**			
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		(E)	**48,404.98**	**48,283.62**
	TOTAL LIABILITIES (F) = (D)+(E)		**1,50,615.26**	**1,78,142.33**
	TOTAL EQUITY AND LIABILITIES (C)+(F)		**2,81,205.84**	**2,89,979.23**

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Particulars	Year Ended	
	Mar. 31, 2021 (Audited)	Mar. 31, 2020 (Audited)
(A) OPERATING ACTIVITIES :		
Profit before tax	' ' ' (	' '- ,
Adjustments to reconcile profit before tax to net cash flows :		
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Working Capital Adjustments :		
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CASH GENERATED FROM OPERATIONS:	**77,309.24**	**32,250.13**
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NET CASH FLOWS FROM OPERATING ACTIVITIES	**71,405.22**	**29,176.82**
(B) INVESTING ACTIVITIES :		
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NET CASH FLOWS USED IN INVESTING ACTIVITIES	**(16,154.92)**	**(7,324.92)**
(C) FINANCING ACTIVITIES :		
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NET CASH FLOWS USED IN FINANCING ACTIVITIES	**(55,212.95)**	**(20,585.97)**
NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	**37.35**	**1,265.93**
Cash & cash equivalents at the beginning of the year		
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	3,470.05	**2,204.12**
Cash & cash equivalents at the end of the year		
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	3,507.40	**3,470.05**

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For and on behalf of the Board of Directors

DESH DEEPAK KHETRAPAL

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