



V. SANKAR AIYAR & CO.
CHARTERED ACCOUNTANTS

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Limited Review Report to the Board of Directors of OCL INDIA LTD,
For the quarter ended 30th June, 2017

We have reviewed the accompanying statement of un-audited standalone financial results of OCL India Limited (“the Company”), for the quarter ended 30th June, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 5th August, 2017. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement 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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of un-audited standalone financial results prepared in accordance with applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. 109208W

Place: New Delhi
Dated: 5th August, 2017



(V. Rethinam)
Partner (M.No.010412)

OCL INDIA LIMITED

CIN : L26942TN1949PLC117481

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Website : www.oclindiaLtd.in

Registered office : Dalmiapuram - 621651, District Tiruchirapalli, Tamil Nadu

Unaudited Standalone Financial Results For The Quarter ended 30th June 2017

(Rs. in Crore)

S.No.	Particulars	For the Quarter ended			For the Year ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		(Unaudited)	(Audited-Refer note no. 4)	(Unaudited)	(Audited)
1	Revenue from Operations	928.71	980.99	802.46	3,267.42
2	Other Income	36.03	29.42	29.91	136.45
3	Total Revenue (1 + 2)	964.74	1,010.41	832.37	3,403.87
4	Expenses				
	(a) Cost of Materials consumed	190.73	123.58	120.86	450.62
	(b) Purchase of stock-in-trade	29.70	5.87	18.72	42.61
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(36.63)	48.52	15.40	64.19
	(d) Excise Duty	99.40	109.12	93.84	355.55
	(e) Employee benefits expense	49.88	55.52	46.40	190.72
	(f) Power and Fuel	81.15	82.00	59.97	267.86
	(g) Finance Costs	29.12	37.28	32.86	134.87
	(h) Depreciation and amortisation expense	37.48	40.98	32.98	146.26
	(i) Freight and forwarding expenses				
	- on finished goods	121.29	137.96	108.23	438.83
	- on internal transfer of clinker	9.04	14.67	18.82	62.52
	(j) Other Expenses	182.54	203.10	139.80	719.45
	Total Expenses	793.70	858.60	687.88	2,873.48
5	Profit before exceptional & extra ordinary items & tax (3-4)	171.04	151.81	144.49	530.39
6	Exceptional Items	-	-	-	-
7	Profit before extra ordinary items & tax (5-6)	171.04	151.81	144.49	530.39
8	Extraordinary Items	-	-	-	-
9	Profit before tax (7-8)	171.04	151.81	144.49	530.39
10	Tax Expense				
	(a) Current tax	46.58	58.86	31.80	134.48
	(b) Deferred tax	7.22	(6.48)	6.85	24.76
	(c) MAT credit entitlement	-	(12.72)	-	(12.72)
	Total tax expense	53.80	39.66	38.65	146.52
11	Net Profit after Tax (9-10)	117.24	112.15	105.84	383.87
12	Other Comprehensive Income (net of tax)	(0.24)	0.84	(0.77)	0.15
13	Total Comprehensive Income (after tax) (11+12)	117.00	112.99	105.07	384.02
14	Paid-up Equity Share Capital-Face Value Rs. 2/- each	11.38	11.38	11.38	11.38
15	Reserves excluding Revaluation Reserves				2,344.01
16	Earning per Share				
	(of Rs.2/- each) (not annualised)				
	Basic before and after Extraordinary Items (Rupees)	20.60	19.71	18.60	67.46
	Diluted before and after Extraordinary Items (Rupees)	20.60	19.71	18.60	67.46



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Reporting on segment wise revenues, results and capital employed under Clause 33 of the Listing Agreement

S.No.	Particulars	(Rs. in Crore)			
		For the Quarter ended			For the Year ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
	(Unaudited)	(Audited-Refer note no. 4)	(Unaudited)	(Audited)	
1	Segment Revenues				
	(a) Cement	861.82	914.74	718.19	2,958.75
	(b) Refractory	69.39	69.08	88.64	323.19
	Total	931.21	983.82	806.83	3,281.94
	Less: Inter Segment Revenue	2.50	2.83	4.37	14.52
	Segment Revenue from Operations	928.71	980.99	802.46	3,267.42
2	Segment Results				
	(a) Cement	198.30	210.57	179.05	678.74
	(b) Refractory	(6.03)	(25.24)	(2.88)	(38.43)
	Total	192.27	185.33	176.17	640.31
	Less : i) Un-allocable expenditure (net of income)	(7.89)	(3.76)	(1.18)	(24.95)
	ii) Finance costs	29.12	37.28	32.86	134.87
	Total Profit/ (Loss) before tax	171.04	151.81	144.49	530.39
3	Segment Assets				
	(a) Cement	2,910.67	2,740.75	2,496.73	2,740.75
	(b) Refractory	329.41	316.04	385.48	316.04
	(c) Unallocated	1,708.45	1,697.55	1,612.27	1,697.55
	Total Segment Assets	4,948.53	4,754.34	4,494.48	4,754.34
4	Segment Liabilities				
	(a) Cement	603.44	563.66	576.60	563.66
	(b) Refractory	76.88	58.64	71.77	58.64
	(c) Unallocated	1,795.81	1,776.64	1,715.47	1,776.64
	Total Segment Liabilities	2,476.13	2,398.94	2,363.84	2,398.94

Notes

- Figures for corresponding previous year/periods have been regrouped and rearranged wherever considered necessary.
- Scheme of Arrangement and Amalgamation amongst the Company, Dalmia Cement East Limited ("DCEL"), Shri Rangam Securities & Holdings Limited ("SRSHL"), Dalmia Bharat Cements Holdings Limited ("DBCHL") and Odisha Cement Limited ("ODCL") ("Scheme 1"), has been approved by the Board of Directors, Shareholders and Creditors of the Company and the BSE Limited and National Stock Exchange of India Limited ("Stock Exchanges"). The petitions filed by ODCL, DCEL, SRSHL & DBCHL for sanction of Scheme 1 have been approved by the Hon'ble National Company Law Tribunal, Chennai bench ("NCLT") vide order dated 11th July 2017. As for the Company, it may be noted that after shifting of registered office of the Company to Tamil Nadu with effect from 10th July 2017, petition has been moved for sanction of the Scheme at NCLT in the month of July 2017. Accordingly, Scheme 1 shall take effect after the petition filed by the company is also approved by the NCLT. Scheme of Arrangement and Amalgamation amongst Odisha Cement Limited ("ODCL"), Dalmia Bharat Limited ("DBL") and Dalmia Cement (Bharat) Limited ("DCBL") ("Scheme 2") has been approved by the Board of Directors at its meeting held on 05th November 2016 ("Scheme 2"). Scheme 2 involves wholly owned subsidiary of the Company, i.e., Odisha Cement Limited and is inter alia conditional upon the effectiveness of Scheme 1. Scheme 2 has been approved by the Stock Exchanges on 05th May 2017. The first motion company applications are being filed by ODCL, DBL and DCBL before NCLT for seeking directions for either convening and holding meetings of equity shareholders, secured creditors and unsecured creditors or seeking dispensations from holding such meetings in view of the consent affidavits obtained from such stakeholders, in accordance with the applicable provisions. The accounting for arrangement and amalgamation as contemplated in the aforesaid schemes will be done upon the respective Schemes coming into effect in terms of the aforesaid Schemes.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 04th August 2017 and 05th August 2017, respectively and have been reviewed by the Statutory Auditors of the Company.
- The figures for the quarter ended 31st March 2017, are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto nine months of the relevant financial year.
- These unaudited financial results are available on the Stock Exchange websites, www.nseindia.com, and www.bseindia.com and on Company's website "www.oclindia.ltd.in".

Annexure to our report of date

For V. Sankar Aiyar & Co.

Chartered Accountants

(V. Rethinam)
Partner (M.No.10412)
New Delhi
05th August 2017



For OCL India limited

(Signature)

**(Mahendra Singhi)
CEO & Whole Time Director**