

**Limited review report for the quarter ended June 30, 2018**

To  
The Board of Directors,  
OCL India Limited,  
New Delhi

1. We have reviewed the accompanying statement of unaudited standalone financial results of **OCL India Limited** (the Company) for the quarter ended June 30, 2018 (the 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 (the "Listing Regulations, 2015") as modified by circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016 which has been initialled by us for identification purposes.
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 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.
4. Financial results of the Company for the quarter ended June 30, 2017 were reviewed by another auditor "V Sankar Aiyar & Co, Chartered Accountants, New Delhi, who gave unmodified limited review report.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement has not been prepared in all material respects in accordance with the applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S. S. Kothari Mehta & Co.**  
Chartered Accountants  
Firm Registration No: 000756N

  
**Sunil Wahal**  
Partner  
Membership No.: 087294



Place: New Delhi  
Dated: August 11, 2018

# OCL INDIA LIMITED

CIN : L26942TN1949PLC117481

Phone 91 11 23465100 Fax 91 11 23313303

Website : www.oclindiaLtd.in

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

Unaudited Standalone Financial Results for the quarter ended 30th June 2018

(Rs. in Crore)

S.No.	Particulars	For the quarter ended			For the year ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		(Unaudited)	(Audited-Refer note no. 6)	(Unaudited)	(Audited)
1	Revenue from Operations	921.84	1,054.54	928.71	3,541.33
2	Other Income	20.31	37.37	36.03	130.36
3	<b>Total Revenue (1 + 2)</b>	<b>942.15</b>	<b>1,091.91</b>	<b>964.74</b>	<b>3,671.69</b>
4	<b>Expenses</b>				
	(a) Cost of Materials consumed	267.11	216.95	190.73	740.20
	(b) Purchase of stock-in-trade	12.03	60.05	29.70	166.92
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(6.94)	32.92	(36.63)	(2.90)
	(d) Employee benefits expense	49.68	49.31	49.88	196.70
	(e) Finance Costs				
	- interest cost	26.72	25.82	25.80	104.61
	- other finance cost (including exchange differences)	3.24	2.74	3.32	10.32
	(f) Foreign currency fluctuation cost on borrowings etc. (net)	3.20	-	(0.69)	-
	(g) Depreciation and amortisation expense	45.95	46.02	37.48	167.62
	(h) Power and Fuel	100.96	111.17	81.15	373.52
	(i) Freight and forwarding expenses				
	- on finished goods	144.08	154.83	121.29	484.68
	- on internal transfer of clinker	4.89	16.40	9.04	47.80
	(j) Excise Duty	-	-	99.40	99.42
	(k) Other Expenses	187.96	225.49	183.23	734.92
	<b>Total Expenses</b>	<b>838.88</b>	<b>941.70</b>	<b>793.70</b>	<b>3,123.81</b>
5	<b>Profit before exceptional &amp; extra ordinary items &amp; tax (3-4)</b>	<b>103.27</b>	<b>150.21</b>	<b>171.04</b>	<b>547.88</b>
6	Exceptional Items	-	-	-	-
7	<b>Profit before extra ordinary items &amp; tax (5-6)</b>	<b>103.27</b>	<b>150.21</b>	<b>171.04</b>	<b>547.88</b>
8	Extraordinary Items	-	-	-	-
9	<b>Profit before tax (7-8)</b>	<b>103.27</b>	<b>150.21</b>	<b>171.04</b>	<b>547.88</b>
10	Tax Expense				
	(a) Current tax	30.60	59.58	46.58	180.04
	(b) Provision of current tax for earlier year	-	-	-	(29.82)
	(c) Deferred tax	(1.97)	(17.87)	7.22	(24.59)
	Total tax expense	28.63	41.71	53.80	125.63
11	<b>Net Profit after Tax (9-10)</b>	<b>74.64</b>	<b>108.50</b>	<b>117.24</b>	<b>422.25</b>
12	Other Comprehensive Income (net of tax)	0.06	1.38	(0.24)	0.33
13	<b>Total Comprehensive Income (after tax) (11+12)</b>	<b>74.70</b>	<b>109.88</b>	<b>117.00</b>	<b>422.58</b>
14	Paid-up Equity Share Capital-Face Value Rs. 2/- each	11.38	11.38	11.38	11.38
15	Reserves excluding Revaluation Reserves				2,732.35
16	Earning per Share				
	(of Rs.2/- each) (not annualised)				
	Basic before and after Extraordinary Items (Rupees)	13.12	19.07	20.60	74.21
	Diluted before and after Extraordinary Items (Rupees)	13.12	19.07	20.60	74.21

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**Reporting on segment wise revenues, results and assets and liabilities under regulation 33 of SEBI (Listing Obligation and Disclosure Requirement)**

(Rs. in Crore)

S.No.	Particulars	For the quarter ended			For the year ended
		30.06.2018	31.03.2018	30.06.2017	31.03.2018
		(Unaudited)	(Audited-Refer note no. 6)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenues</b>				
	(a) Cement	812.84	960.12	861.82	3,246.04
	(b) Refractory	112.66	98.09	69.39	306.80
	Total	925.50	1,058.21	931.21	3,552.84
	Less: Inter Segment Revenue	3.66	3.67	2.50	11.51
	<b>Segment Revenue from Operations</b>	<b>921.84</b>	<b>1,054.54</b>	<b>928.71</b>	<b>3,541.33</b>
<b>2</b>	<b>Segment Results</b>				
	(a) Cement	137.32	180.19	198.30	670.06
	(b) Refractory	5.15	(10.63)	(6.03)	(16.97)
	Total	142.47	169.56	192.27	653.09
	Less : i) Un-allocable expenditure (net of income)	9.24	(9.21)	(7.89)	(9.72)
	ii) Finance costs	29.96	28.56	29.12	114.93
	<b>Total Profit/ (Loss) before tax</b>	<b>103.27</b>	<b>150.21</b>	<b>171.04</b>	<b>547.88</b>
<b>3</b>	<b>Segment Assets</b>				
	(a) Cement	3,327.21	3,230.45	2,910.67	3,230.45
	(b) Refractory	345.71	340.58	329.41	340.58
	(c) Unallocated	1,741.51	1,753.22	1,708.45	1,753.22
	<b>Total Segment Assets</b>	<b>5,414.43</b>	<b>5,324.25</b>	<b>4,948.53</b>	<b>5,324.25</b>
<b>4</b>	<b>Segment Liabilities</b>				
	(a) Cement	573.80	615.63	603.44	615.63
	(b) Refractory	94.57	67.10	76.88	67.10
	(c) Unallocated	1,927.62	1,897.78	1,795.81	1,897.78
	<b>Total Segment Liabilities</b>	<b>2,595.99</b>	<b>2,580.51</b>	<b>2,475.13</b>	<b>2,580.51</b>

**Notes**

- Scheme of Arrangement and Amalgamation involving the Company, Dalmia Cement East Limited ("DCEL"), Shri Rangam Securities & Holdings Limited ("SRSHL"), Dalmia Bharat Cements Holdings Limited ("DBCHL") and Odisha Cement Limited ("ODCL") has been approved by the Hon'ble NCLT. The Scheme shall become effective on completion of activities mentioned in the approved Scheme. Upon the Scheme becoming effective, the Company, DCEL, SRSHL and DBCHL shall stand liquidated without winding up and accounting for arrangement and amalgamation will be given effect to.  
Scheme of Arrangement and Amalgamation involving Dalmia Bharat Limited ("DBL"), Dalmia Cement (Bharat) Limited ("DCBL") and ODCL has been approved by the Hon'ble NCLT. The Scheme shall become effective on completion of activities mentioned in the approved Scheme. Upon the Scheme becoming effective, DBL shall stand liquidated without winding up and accounting for arrangement and amalgamation will be given effect to.
- Figures for corresponding previous year/periods have been regrouped and rearranged wherever considered necessary.
- Effective 01st July 2017, sales are recorded net of GST whereas earlier sales were recorded gross of excise duty which formed part of expenses. Hence, revenue from operations for the quarter ended 30th June 2018 are not comparable with previous period corresponding figures.
- Other finance cost in sl. no. 4 (e) above includes exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to interest costs as per IND AS 23. Remaining foreign currency fluctuation cost/ (gain) is included in sl. no 4 (f).
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings held on 10th August 2018 and 11th August 2018, respectively and have been reviewed by Statutory Auditor of the Company.
- The figures for quarter ended 31st March 2018, 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.td.in".

**Annexure to our report of date**  
**For S.S. Kothari Mehta & Co.**  
**Chartered Accountants**  
**Firm Registration No. - 000756N**

**For OCL India limited**

(Sunil Wahal)  
Partner (M.No.087294)  
New Delhi  
11th August 2018



(Mahendra Singhi)  
CEO & Whole Time Director