

ODISHA CEMENT LIMITED

(Pursuant to the restructuring Schemes and upon approval u/s 13 of the Companies Act, 2013, the Company shall be renamed as "Dalmia Bharat Limited")
(CIN: U14200TN2013PLC112346)

Registered Office: Dalmiapuram Lalgudi, Dist. Tiruchirappalli, Tamil Nadu- 621651
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STATUTORY ADVERTISEMENT ISSUED IN COMPLIANCE OF APPLICABILITY NO. CFD/DIL3/CIR/2017/21 DATED MARCH 10, 2017 READ WITH RULE 19(7) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957 PURSUANT TO GRANT OF RELAXATION BY THE SECURITIES AND EXCHANGE BOARD OF INDIA FROM THE APPLICABILITY OF RULE 19(2)(b) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957

A. About the Scheme of Arrangement and Amalgamation

The Hon'ble National Company Law Tribunal, Chennai vide its order dated July 20, 2017 and Hon'ble National Company Law Tribunal, Division Bench, Chennai vide its single bench order dated February 28, 2018 have approved the Scheme of Arrangement and Amalgamation amongst OCL India Limited ("OCL" or "Transferor Company 1"), Dalmia Cement East Limited ("DCEL" or "Transferor Company 2"), Shri Rangam Securities & Holdings Limited ("SRSHL" or "Transferor Company 3"), Dalmia Bharat Cements Holdings Limited ("DBCHL" or "Transferor Company 4") and Odisha Cement Limited ("ODCL" or "Transferee Company") and their respective shareholders and creditors under Sections 391 to 394 of the Companies Act, 1956 and the corresponding sections 230 to 232 of the Companies Act, 2013. (hereinafter referred to as "the Scheme" or "Scheme" or "Scheme-A")

The Company has received in-principle approval for listing of its equity shares on NSE and BSE vide their letter no. NSE/LIST/66310 dated November 14, 2018 and No. DCS/AMAL/PB/IP/1343/2018-19 dated November 22, 2018 respectively. Further, the Company has also received the relaxation under Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957 from SEBI vide their letter no. CFD/DIL-I/J/KB/33451/2018 dated December 6, 2018 for listing of the equity shares of Odisha Cement Limited on stock exchanges.

Note: The Hon'ble National Company Law Tribunal, Single Bench, Chennai vide its order dated May 01, 2018 has approved the Scheme of Arrangement and Amalgamation amongst Odisha Cement Limited ("ODCL" or "Amalgamated Company" or "Transferor Company") and Dalmia Bharat Limited ("DBL" or "Amalgamated Company") and Dalmia Cement (Bharat) Limited ("DCBL" or "Transferee Company") and their respective shareholders and creditors under Sections 391 to 394 of the Companies Act, 1956 and the corresponding sections 230 to 232 of the Companies Act, 2013. (hereinafter referred to as "Scheme-B"). Scheme B has been implemented on October 30, 2018 and November 30, 2018 has been fixed as record date for the purposes of reduction in the face value of equity shares of ODCL from Rs.10/- to Rs.2/-, cancellation of cross holdings held by DCBL in ODCL and allotment of shares by ODCL to the shareholders of DBL pursuant to Scheme-B. Accordingly, post the reduction of capital and allotment of shares as per Scheme B, the total issued, subscribed and paid up share capital of the Company (after implementation of both, the Scheme A and the Scheme B) shall be Rs. 38,54,55,106 comprising of 19,27,27,553 equity shares of Rs. 2/- each which shall be listed on BSE and NSE.

For more details on Scheme-A and Scheme-B, please refer the Information Memorandum dated October 30, 2018 available on the website of the Company (i.e. www.oclindia.com) as well as on the websites of NSE (i.e. www.nseindia.com) and BSE (i.e. www.bseindia.com)

B. Details of Change of Name and Object Clause

The Company was incorporated as Odisha Cement Limited on July 12, 2013 under the Companies Act, 1956 with the Registrar of Companies, Orissa. The Company received Certificate of Commencement of Business from the Registrar of Companies, Orissa on September 12, 2013. The registered office of the Company was shifted from State of Orissa to State of Tamil Nadu on September 02, 2016. The Corporate Identification Number of the Company is U14200TN2013PLC112346. The Company shall file the requisite forms with the Registrar of Companies for change of its name, which shall be changed upon issuance of the fresh Certificate of Incorporation by the Registrar of Companies.

The main objects of Odisha Cement Limited as set out in its Memorandum of Association are as follows:

- To produce, manufacture, treat, process, prepare, refine, import, export, purchase, sell and generally to deal in either as principals or as agents either solely or in partnership with others, all types and kinds of cement ordinary, white colored, Portland, pozzolana, alumina, blast furnace, silica and all other varieties of cement, lime and limestone, clinker and / or by-product thereof, as also cement products of any or all descriptions, such as pipes, poles, slabs, asbestos sheets, blocks, tiles, garden wares, plaster of Paris, lime pipes, building materials and otherwise, and articles, things, compounds and preparations connected with the aforesaid products, and in connection therewith to take on lease or otherwise acquire, erect, construct, establish, work, operate and maintain factories, quarries, mines and workshop.
- To carry on all or any of the business as manufacturers and dealers in cement products, lime, plasters, whitening clay, gravel, sand, minerals, earth, coke, fuel, gypsum, coal, jute, Heessian cloth, gunny bags, paper bags, artificial stones and all builders requisite made out of cement and cement products and conveniences of all kinds.
- To carry on the business of manufacturers and dealers in cement products, lime, plasters, whitening clay, gravel, sand, concrete, mortar, minerals earth coke fuel artificial stone and builders requisites and conveniences of all kinds and to produce manufacture, purchase, refine, prepare, process, import, export, sell and generally deal in cement, Portland cement, alumina cement, plaster of Paris, lime and lime stone, marble granule, kankar or by products thereof and in connection therewith to acquire erect, construct establish, operate and maintain cement factories workshops and other works.
- To carry on the business as manufacturers and dealers in Grey Cement, white Portland cement, ordinary port land cement and cement of all kinds and varieties, concrete, lime, clay, gypsum and lime stone, sagola, soap stone, repifix cement and allied products and by products and to establish construct, acquire, run, operate on any factory for manufacturing cement and allied products.
- To construct, design, execute, develop, set-up, maintain, operate, undertake, erect, establish, carry out, improve, repair, work, own, administer or manage on commission or on 'Build - Operate Transfer (BOT) basis' or otherwise, power projects -based on conventional /non-conventional resources, roads, highways, bridges, airports, ports, rail systems, water supply projects, irrigation projects, water treatment systems, solid waste management system or sanitary and sewerage management system or any other public utility or facility service of all kinds and all incidental activities connected therewith in India or abroad.
- (a) To carry on the business of rendering advisory, consultancy and management services, within India and across the world, in all fields and matters, including in relation to administration, organization, commencement or expansion of industry and business (including

construction of plants and machineries, buildings and other civil construction, production, purchases, sales, marketing, advertising, publicity, personal, export and import), and of institutions, societies, bodies, trusts, associations (incorporated or unincorporated), departments and services of the Government, public or local authorities, entities, societies, non-government organizations, scientific research and development centers. To act as a service organization or bureau for providing advice and services of all kinds including in the field of general, administrative, business management, secretarial, consultancy, commercial, financial, legal, economic, labor - recruitment and personnel management, human resource development, industrial, public relations, commercial, technical, direct and indirect taxation, statistical, accountancy & cost accounting, quality control and data processing, other scientific or non-technical services, to recruit people, resources for all types of posts, positions in all types of industries or offices including providing manpower for any or all positions that may be required, including the procurement of materials, machinery or any other items or things required by any body corporate, authority, firm, society, trusts or association of persons.

(b) To purchase or by any other means acquire, develop, protect, prolong and renew, whether in India or elsewhere, any brand, patents, patents rights, inventions, licenses, protection, concessions or any intellectual property having commercial or economic value and to use and turn to account, and to manufacture under or grant licenses or privileges to earn royalties, fees, other remuneration in cash or in kind, in respect of the same and to spend money in experimenting upon, testing and developing, improving or seeking to improve any brand, patents, invention or rights.

(c) To act as consulting engineers, designers, surveyors, valuers, planners, advisors, inspectors, supervisors and maritime management consultant for any type of manufacturing or industrial concerns and operation of dredging equipment, dredgers, cranes, pontoons, barges and other types of crafts, ships and vessels of all types and accessories and instrument, parts and fittings required for ships and vessel of all types and accessories and instrument, parts and fittings required for ships and vessels and to provide technical know-how and render complete comprehensive service and industrial technique of factories, foundries, building, ship building yards, shipping jetties, docks, quarries, wharves, canals, rivers, estuaries, back waters, harbours, locks, warehouses and other works.

(d) To acquire by subscription, purchase or otherwise and to accept and take, hold and sell, shares, securities or stocks in any Company, society or undertaking whether the objects of which shall either in whole or in part be similar or not to those of the Company, as may be likely to promote or advance the interest of this Company.

- To carry on in India or elsewhere the business of, developing, constructing, establishing, commissioning, setting up, operating and maintaining electric power generating stations based on non-conventional resources by using wind, solar, natural gas, liquefied natural gas, biomass including bagasse or any other carbohydrate available above the earth or by using offshore or onshore site in India or outside India for generation, transmission, distribution and marketing the power generated/transmitted in India or outside India at such voltages as required by the customers and invest in research & development of power from conventional or non-conventional or renewable energy sources for generation and also to offer consultancy for power generation, power transmission, distribution and power marketing to any customer.

- To carry on the business of manufacturers, dealers, traders and agents of all types of refractory materials and products."

C. Capital Structure

Capital structure of the Company before and after the Scheme is as follows:

Pre Scheme

Particulars	Aggregate Nominal Value (in Rs.)
Authorized Share Capital (1,00,000 equity shares of Rs.10/-each)	10,00,000
Issued, Subscribed and paid-up share capital (50,000 equity shares of Rs.10/-each)	5,00,000

Post Scheme

Particulars	Aggregate Nominal Value (in Rs.)
Authorized Share Capital 28,51,00,000 equity shares of Rs. 10/- each 1,00,000 equity shares of Rs. 100/- each 7,00,00,000 equity shares of Rs. 2/- each 5,00,00,000 preference shares of Rs. 10/- each	2,85,10,00,000 1,00,00,000 14,00,00,000 50,00,00,000
Total	3,50,10,00,000
Issued, Subscribed and paid-up share capital 5,69,02,200 equity shares of Rs.10/- each 3,43,00,000 0.1% optionally convertible redeemable preference shares ("OCRPS") of Rs. 10/- each*	56,90,02,200 34,30,00,000
Total	91,20,02,200

*It may be noted that post implementation of Scheme-B, these OCRPS stand cancelled.

D. Shareholding Pattern

Statement Showing Shareholding Pattern

Category	Category of shareholders	No. of shareholders	No. of fully paid up equity shares held	No. of partly paid up equity shares held	No. of shares underlying Depository Receipts	Total no. of shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	No. of voting rights held in each class of securities			No. of shares underlying outstanding convertible securities (including warrants)	Shareholding as % assuming full conversion of convertible securities (as a % of diluted share capital) As a % of (A+B+C)	No. of locked in shares		No. of shares pledged or otherwise encumbered		No. of equity shares held in dematerialized form	
								(as a % of (A+B+C))	No. of voting rights				Total as % of (A+B+C)	No. (a)	As a % of total shares held (b)	No. (a)		As a % of total shares held (b)
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV) + (V) + (VI)	(VIII)	Class X	Class Y	Total	(IX)	(X)	(XI) = (VII) + (X)	(XII)	(XIII)		(XIV)	
(A)	Promoter & Promoter Group	3	42610522	0	0	42610522	74.89	42610522	0	42610522	74.89	0	74.89*	0	0	29019113	68.10	42610522
(B)	Public	10945	14289698	0	0	14289698	25.11	14289698	0	14289698	25.11	0	25.11	0	0	NA	NA	13286224
(C)	Non promoter- non public																	
(C1)	Shares underlying DRs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0
(C2)	Shares held by Employee trust	0	0	0	0	0	0	0	0	0	0	0	0	0	0	NA	NA	0
Total		10948	56900220	0	0	56900220	100.00	56900220	0	56900220	100.00	0	100.00	0	0	29019113	68.10	55896746

*The Scheme approved by Hon'ble National Company Law Tribunal, Chennai Bench vide its orders dated July 20, 2017 and February 28, 2018 respectively, stipulates the issue of 3,43,00,000 0.1% OCRPS of Face Value Rs. 10/- each of the Company at a premium of Rs. 90/- per share to the shareholders of the DBCHL on the terms and conditions as per the Scheme-A which inter-alia stipulates that the OCRPS shall be converted into equity shares within 18 months from the date of allotment at the then prevailing price determined in accordance with SEBI Preferential Issue Guidelines which is currently unknown. The conversion of OCRPS into equity shares shall be limited to such numbers as would enable the Company (ODCL) to continue fulfilling the criteria of minimum public shareholding as per Rule 19(2) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957. Hence, the details of shares underlying conversion have not been specified. Further, it may be noted that post implementation of Scheme-B, these OCRPS stand cancelled.

Statement Showing Shareholding Pattern of the Promoter and Promoter Group

Category	Category & Name of the Shareholders	No. of shareholders	No. of fully paid up equity shares held	No. of partly paid up equity shares held	No. of shares underlying Depository Receipts	Total no. of shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)	No. of voting rights held in each class of securities			No. of shares underlying outstanding convertible securities (including warrants)	Shareholding as % assuming full conversion of convertible securities (as a % of diluted share capital) As a % of (A+B+C)	No. of locked in shares		No. of shares pledged or otherwise encumbered		No. of equity shares held in dematerialized form	
								(As a % of (A+B+C))	No. of voting rights				Total as % of (A+B+C)	No. (a)	As a % of total shares held (b)	No. (a)		As a % of total shares held (b)
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII) = (IV) + (V) + (VI)	(VIII)	Class X	Class Y	Total	(IX)	(X)	(XI) = (VII) + (X)	(XII)	(XIII)		(XIV)	
A (1)	Indian																	
(a)	Individuals / HUF	1	110541	0	0	110541	0.19	110541	0	110541	0.19	0	0.19	0	0	0	0	110541
	Gautam Dalmia (HUF) (PAN: AACHG1662E)	1	110541	0	0	110541	0.19	110541	0	110541	0.19	0	0.19	0	0	0	0	110541
(b)	Central Government/ State Government(s)	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(c)	Financial Institutions/ Banks	0	0	0	0	0	0.00	0	0	0	0.00	0	0.00	0	0.00	0	0.00	0
(d)	Any Other (specify)	2	42499981	0	0	42499981	74.69	42499981	0	42499981	74.69	0	74.69	0	0.00	29019113	68.28	42499981
d-1	Trust																	
	Gautam Dalmia C/o Numa Trust (PAN: AAFPD5252N)	1	20708	0	0	20708	0.04	20708	0	20708	0.04	0	0.04	0	0.00	0	0.00	20708
d-2	Body Corporate																	
	Dalmia Cement (Bharat) Limited (PAN: AADCA9414C)	1	42479273	0	0	42479273	74.66	42479273	0	42479273	74.66	0	74.66	0	0.00	29019113	68.31	42479273
	Sub-total A(1)	3	42610522	0	0	42610522	74.89	42610522	0	42610522	74.89	0	74.89	0	0.00	29019113	68.10	42610522
A(2)	Foreign																	
(a)	Individuals (Non-resident Individuals / Foreign Individuals)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(b)	Government	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(c)	Institutions	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(d)	Foreign Portfolio Investors	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
(e)	Any others (Foreign Bodies Corporate)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Sub-total A(2)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total shareholding of Promoter and Promoter Group (A) = A(1) + A(2)	3	42610522	0	0	42610522	74.89	42610522	0	42610522	74.89	0	74.89	0	0.00	29019113	68.10	42610522

E. Details of top ten largest shareholders:

S. No.	Name of the Shareholders	No. of equity shares	% of total shareholding
1.	Dalmia Cement (Bharat) Limited	4,24,79,273	74.66
2.	Dharti Investments and Holdings Limited	31,55,867	5.55
3.	Maj Textiles Private Limited	12,90,773	2.27
4.	Kotak Equity Opportunities Fund	6,69,484	1.18
5.	Shyamsukha Builders Private Limited	5,33,240	0.94
6.	Sushma Jain	4,00,000	0.70
7.	L&T Mutual Fund Trustee Ltd-L&T Infrastructure	3,79,754	0.67
8.	True North Fund V LLP	3,58,530	0.63
9.	Investor Education and Protection Fund Authority	2,65,428	0.47
10.	Virendra Jain	2,36,893	0.42

F. Details of Promoters of the Company

Mr. Jai Hari Dalmia DIN: 00009717 Address: No. 1, Tees January Marg, New Delhi-110011	He holds a B.E. degree in the Electrical Engineering from Jadavpur University and a Master's degree in Electrical Engineering from the University of Illinois, Urbana Champagne. He has more than 44 years of experience across various industries which includes wide knowledge and experience of refractory, sugar and cement businesses. Mr. Jai Hari Dalmia is deeply involved in research and development having personally received several patents. Presently, he is a Non Executive Director of the Company.
Mr. Yadu Hari Dalmia DIN: 00009800 Address: 18, Golf Links, New Delhi - 110003	He holds a B.Com (Hon) degree from Delhi University and is a Fellow Member of the Institute of Chartered Accountants of India. He has more than 43 years of experience in the cement industry. Mr. Yadu Hari Dalmia has served as President of the Cement Manufacturers Association and is a known figure in the cement industry. Presently, he is a Non-Executive Director of the Company.

G. Business of Company & Management

Business: The Company is authorised to carry on, *inter alia*, the business of manufacturing and selling cement. Pursuant to the Scheme, OCL, DCEL, DBCHL and SRSHL have merged with the Company. The Company would accordingly carry out the business(s) of all the Transferor Companies.

Brief business overview of Transferor Companies Involved in the Scheme:

- **OCL India Limited (OCL):** OCL was engaged in the business of manufacturing and selling cement and refractories, generating power and maintaining & operating rail systems and solid waste management system, which provided services to its cement & refractory business.
- **Dalmia Cement East Limited (DCEL):** DCEL was engaged in the business of manufacturing and selling cement, maintaining & operating rail systems and solid waste management system, which provide services to its cement business.
- **Shri Rangam Securities & Holdings Limited (SRSHL):** SRSHL was engaged in the business of, *inter alia*, providing management services.
- **Dalmia Bharat Cements Holdings Limited (DBCHL):** DBCHL was engaged in the business of, *inter alia*, providing management services.

Management:

The Company is managed by the Board of Directors consisting of the following ten Directors:

S. No.	Name of Director	Designation	DIN	Date of Appointment
1.	Mr. Pradip Kumar Khaitan	Independent Non-Executive Chairman	00004821	October 15, 2018
2.	Mr. Jai Hari Dalmia	Non Executive Non Independent Director	00009717	October 15, 2018
3.	Mr. Yadu Hari Dalmia	Non Executive Non Independent Director	00009800	October 15, 2018
4.	Mr. Gautam Dalmia	Managing Director	00009758	October 30, 2018
5.	Mr. Puneet Yadu Dalmia	Managing Director	00022633	October 30, 2018
6.	Mr. Nagarajan Gopalaswamy	Independent Non-Executive Director	00017659	October 15, 2018
7.	Mr. Virendra Singh Jain	Independent Non-Executive Director	00253196	October 15, 2018
8.	Mrs. Sudha Pillai	Independent Non-Executive Director	02263950	October 15, 2018
9.	Mr. Dharmendar Nath Davar	Non Executive Director	00002008	October 15, 2018
10.	Mr. Jayesh Nagindas Doshi	Whole Time Director & Chief Financial Officer	00017963	October 30, 2018

Key Managerial Personnel

The following are Key Managerial Personnel of the Company:

Name	Designation	Age (years)	Qualification	Experience (years)	Date of Appointment
Mr. Jayesh Nagindas Doshi	Chief Financial Officer	53	CA, LL.B	32	15.10.2018
Dr. Sanjeev Gemawat	Company Secretary & Compliance Officer	48	B.Com(Hons.), LL.B, LL.M, PH.D, F.C.A, F.C.S, F.C.M.A, F.C.I.S (UK)	24	15.10.2018

H. Rationale for the Arrangement and Amalgamation

The rationale for the Scheme is set out below:

- The arrangement and amalgamation would result in consolidation of business and operations of the Dalmia Bharat group in Eastern India into one entity and simplification of the group corporate structure.
- The arrangement and amalgamation will provide synergistic integration of OCL and DCEL's business operations thus enabling better operational management and greater focus.
- Synergies arising out of consolidation of alike and supporting businesses through the arrangement and amalgamation will lead to (a) reflection of fair value of OCL, DCEL, SRSHL and DBCHL in the amalgamated ODCL (as all assets, tangible and intangible, including off-balance sheet items of OCL, DCEL, SRSHL, DBCHL shall be taken over by ODCL, all assets shall be recorded at their respective fair values and cross holdings amongst companies shall be eliminated); (b) improved earnings and cash flow of amalgamated ODCL and (c) improved alignment of debt repayments with sales realisations.
- The amalgamated ODCL would have better leveraging capability due to its enlarged net worth base and increased capability for offering a wider portfolio of products and services by virtue of its diversified businesses and resource base and deeper client relationships, resulting in enhanced businesses potential and better prospects for the group.
- The arrangement and amalgamation would result in financial resources of OCL, DCEL, SRSHL, DBCHL and ODCL being efficiently pooled, leading to centralised and more efficient management of funds, greater economies of scale and a bigger and stronger resource base for future growth, which are presently divided and are getting dissipated amongst multiple corporate entities within the group.
- The arrangement and amalgamation will bring about simplicity in working, reduce various statutory and regulatory compliances and related costs, which presently have to be duplicated in different entities, reduction in operational and administrative expenses and overheads, better cost and operational efficiencies and it would also result in coordinated optimum utilization of resources.
- The arrangement and amalgamation will result not only in consolidating and improving the internal systems, procedures and controls but will also bring greater management and operational efficiency due to integration of various similar functions presently being carried out in each individual entity within the group such as information technology, human resources, finance, legal and general management, and this will lead to the organization becoming more efficient and capable of responding swiftly to volatile and rapidly changing market scenarios.
- The arrangement and amalgamation will streamline the decision making process, help in better utilization of human resources and will also provide better career opportunities to employees.
- The arrangement and amalgamation will facilitate consolidation and rationalisation of borrowings of OCL, DCEL, SRSHL and DBCHL in ODCL which will assist not only in better debt planning and management but will also improve the debt servicing abilities through improved cash flows and make the debt administration simpler not only for the amalgamated entity but also for the lenders. This will facilitate not only in better negotiation of terms and conditions with lenders including banks and financial institutions, etc., but in also being able to get less stringent and more favourable terms from them.
- The arrangement and amalgamation is, thus, likely to result in facilitating enhancement in value for all stakeholders and seamless access to strong business relationships of the Transferor Companies and is expected to provide other intangible benefits that OCL has built over decades, while at the same time enhancing the scale of operations and enabling better attention and focus to be given in an integrated manner to all the businesses so as to enable achievement of their full potential.

I. Financial Statements for the last three years

Summary of Assets & Liabilities

Particulars	(Rs. in Crore)		
	As at March 31, 2018 (Post Scheme-A) (Standalone)	As at March 31, 2017 (Post Scheme-A) (Standalone)	As at March 31, 2016 (Pre-Scheme-A) (Standalone)
ASSETS			
Non-current assets			
Property, plant and equipment	2,596	2,643	-
Capital work-in-progress	72	24	-
Investment Property	0	0	-
Biological Assets	0	0	-
Goodwill & Other intangible assets	2,018	2,332	-
Financial Assets			
(i) Investments	43	60	-
(ii) Loans	2	5	-
(iii) Other financial assets	339	145	-
Other non-current assets	148	24	7725.00
	5,218	5,233	7725.00

Particulars	(Rs. in Crore)		
	As at March 31, 2018 (Post Scheme-A) (Standalone)	As at March 31, 2017 (Post Scheme-A) (Standalone)	As at March 31, 2016 (Pre-Scheme-A) (Standalone)
Current Assets			
Inventories	346	293	-
Financial assets			
(i) Investments	1,926	1,751	-
(ii) Trade receivables	144	165	-
(iii) Cash & cash equivalents	143	30	436978.20
(iv) Bank balance other than (iii) above	1	2	-
(v) Loans	360	132	-
(vi) Other financial assets	428	285	-
Income tax assets	0	-	-
Other current assets	162	124	2946.00
Assets held for disposal	0	0	-
	3,510	2,782	439924.20
Total	8,728	8,015	447649.20
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	-	-	500000
Share Capital Suspense	57	57	-
Other Equity	4,704	4,428	(92439.11)
	4,761	4,485	
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
(i) Borrowings	1,226	1,270	-
(ii) Other financial liabilities	-	-	-
Provisions	19	18	-
Deferred tax liabilities (Net)	801	565	-
	1,846	1,853	
Current Liabilities			
Financial Liabilities			
(i) Borrowings	127	115	-
(ii) Trade payables			
Total outstanding dues of micro and small enterprises	4	1	-
Total outstanding dues of creditors other than micro and small Enterprises	407	354	29770.00
(iii) Other financial liabilities	1,155	1,061	-
Other current liabilities	187	122	-
Provisions	241	24	10318.31
	2,121	1,677	
Total Equity and Liabilities	8,728	8,015	447649.20

Statement of Profit and Loss

Particulars	(Rs. in Crore)		
	Year ended March 31, 2018 (Post Scheme-A) (Standalone)	Year ended March 31, 2017 (Post Scheme-A) (Standalone)	Year ended March 31, 2016 (Pre-Scheme-A) (Standalone)
Income			
Revenue from operations	4,379	4,021	33392.60
Other income	166	155	33392.60
Total Income (I)	4,545	4,176	
Expenses			
Cost of raw materials consumed	914	583	-
Purchases of traded goods	165	43	-
Decrease in inventories of finished goods and work in progress	(8)	81	-
Employee benefits expense	230	223	-
Finance costs	194	230	-
Depreciation and amortization expense	517	485	-
Excise duty on sale of goods	135	467	-
Other expenses	1,980	1,734	60259.00
Total expenses (II)	4,127	3,846	60259.00
Profit before tax (I-II)	418	330	(26866.40)
Tax expense			
Current tax	89	34	10318.31
Deferred Tax	(48)	-	-
Earlier year tax	30	76	-
Total tax expense	107	110	
Profit after tax (A)	311	220	(37184.71)
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss			
- Re-measurement gains on defined benefit plans	1	(0)	-
(ii) Items that will be reclassified to profit or loss	-	-	-
Income tax relating to items that will not be reclassified to profit or loss	(0)	0	-
Other comprehensive income for the year, net of tax	1	(0)	
Total Comprehensive Income For The Period	312	220	(37184.71)
Earning per Share			
Basic & Diluted Earnings Per Share (In Rs.)	54.57	41.56	(0.74)

J. Latest Audited Condensed Standalone Financial Statements (Post Scheme-A) along with Notes to accounts for the Financial Year ended March 31, 2018

ODISHA CEMENT LIMITED
Pursuant to the Scheme-A the company deemed to be renamed as OCL India Limited
Condensed Balance Sheet as at March 31, 2018

All amounts stated in Rs. are in Rs. Crores except wherever stated otherwise

Particulars	(Rs. in Crore)	
	As at March 31, 2018	As at March 31, 2017
ASSETS		
Non-current assets		
Property, plant and equipment	2,596	2,643
Capital work-in-progress	72	24
Investment Property	0	0
Biological Assets	0	0
Goodwill & Other intangible assets	2,018	2,332
Financial Assets		
(i) Investments	43	60
(ii) Loans	2	5
(iii) Other financial assets	339	145
Other non-current assets	148	24
	5,218	5,233
Current Assets		
Inventories	346	293
Financial assets		
(i) Investments	1,926	1,751
(ii) Trade receivables	144	165

Particulars	As at March 31, 2018	As at March 31, 2017
(iii) Cash & cash equivalents	143	30
(iv) Bank balance other than (iii) above	1	2
(v) Loans	360	132
(vi) Other financial assets	428	285
Income tax assets	0	-
Other current assets	162	124
Assets held for disposal	0	0
	3,510	2,782
Total	8,728	8,015
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	-	-
Share Capital Suspense	57	57
Other Equity	4,704	4,428
	4,761	4,485
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	1,226	1,270
(ii) Other financial liabilities		
Provisions	19	18
Deferred tax liabilities (Net)	601	565
	1,846	1,853
Current Liabilities		
Financial Liabilities		
(i) Borrowings	127	115
(ii) Trade payables		
Total outstanding dues of micro and small enterprises	4	1
Total outstanding dues of creditors other than micro and small enterprises	407	354
(iii) Other financial liabilities	1,155	1,061
Other current liabilities	187	122
Provisions	241	24
	2,121	1,677
Total Equity and Liabilities	8,728	8,015

Significant accounting policies

The accompanying notes are an integral part of the financial statements.
As per our report of even date

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

per Sunil Wahal
Partner
Membership No.: 087294

Place: New Delhi
Date: October 30, 2018

For and on behalf of the Board of Directors of Odisha Cement Limited

Gautam Dalmia
Managing Director
DIN: 00009758

Jayesh Doshi
Whole time Director & CFO
DIN: 00017963

Puneet Yadu Dalmia
Managing Director
DIN: 00022633

Dr. Sanjeev Gemawat
Company Secretary
Membership No. F 3669

ODISHA CEMENT LIMITED

Pursuant to the Scheme-A the company deemed to be renamed as OCL India Limited
Condensed Statement of Profit and Loss for the year ended 31 March, 2018

All amounts stated in Rs. are in Rs. Crores except wherever stated otherwise

Particulars	Year ended March 31, 2018	Year ended March 31, 2017
Income		
Revenue from operations	4,379	4,021
Other income	166	155
Total Income (I)	4,545	4,176
Expenses		
Cost of raw materials consumed	914	583
Purchases of traded goods	165	43
Decrease in inventories of finished goods and work in progress	(8)	81
Employee benefits expense	230	223
Finance costs	194	230
Depreciation and amortisation expense	517	485
Excise duty on sale of goods	135	467
Other expenses	1,980	1,734
Total expenses (II)	4,127	3,846
Profit before tax (I-II)	418	330
Tax expense		
Current tax	89	34
Deferred Tax	48	76
Earlier year tax	(30)	-
Total tax expense	107	110
Profit after tax (A)	311	220
Other Comprehensive Income		
(i) Items that will not be reclassified to profit or loss		
- Re-measurement gains on defined benefit plans	1	(0)
(ii) Items that will be reclassified to profit or loss	-	-
Income tax relating to items that will not be reclassified to profit or loss	(0)	0
Other comprehensive income for the year, net of tax	1	(0)
Total Comprehensive Income For The Period	312	220
Earning per Share		
Diluted Earnings Per Share (In Rs.)	54.57	41.56

Significant accounting policies

The accompanying notes are an integral part of the financial statements.
As per our report of even date

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

per Sunil Wahal
Partner
Membership No.: 087294

Place: New Delhi
Date: October 30, 2018

For and on behalf of the Board of Directors of Odisha Cement Limited

Gautam Dalmia
Managing Director
DIN: 00009758

Jayesh Doshi
Whole time Director & CFO
DIN: 00017963

Puneet Yadu Dalmia
Managing Director
DIN: 00022633

Dr. Sanjeev Gemawat
Company Secretary
Membership No. F 3669

ODISHA CEMENT LIMITED

Pursuant to the Scheme-A the company deemed to be renamed as OCL India Limited
Condensed Statement of Cash flow for the year ended March 31, 2018.

All amounts stated in Rs. are in Rs. Crores except wherever stated otherwise

	2017-18	2016-17
A. Cash Flow from Operating activities	630	1044
B. Cash Flow from Investing Activities	(236)	(340)
C. Cash Flow from Financing Activities	(281)	(713)
Net increase in cash and cash equivalents (A+B+C)	113	(9)
Cash and cash equivalents (Opening Balance)	30	39
Cash and cash equivalents (Closing Balance)	143	30

Note: The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting standard (Ind AS 7) 'Statement of Cash Flow'.

As per our report of even date

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

per Sunil Wahal
Partner
Membership No.: 087294

Place: New Delhi
Date: October 30, 2018

For and on behalf of the Board of Directors of
Odisha Cement Limited

Gautam Dalmia
Managing Director
DIN: 00009758

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Whole time Director & CFO
DIN: 00017963

Puneet Yadu Dalmia
Managing Director
DIN: 00022633

Dr. Sanjeev Gemawat
Company Secretary
Membership No. F 3669

ODISHA CEMENT LIMITED

Pursuant to the Scheme-A the company deemed to be renamed as OCL India Limited
Statement of changes in equity for the year ended March 31, 2018

All amounts stated in Rs. are in Rs. Crores except wherever stated otherwise

a. Share capital suspended:

Share capital suspense (refer note 12)	
As at April 1, 2016	57
Change during the year	-
As at March 31, 2017	57
Change during the year	-
As at March 31, 2018	57

b. Other equity:

Particulars	Reserve and Surplus				Total Other equity
	Securities premium reserve	Debenture redemption reserve	Retained earnings	Others	
As at April 1, 2016	4,251	15	(60)		4,206
Profit for the year	-	-	221	-	221
Other comprehensive income (net of tax):	-	-	(1)	-	(1)
Remeasurements gains on defined benefit plan	-	-	-	-	-
Total comprehensive income for the year	-	-	220	-	220
Transfer to debenture redemption reserve	-	-	-	-	-
Amalgamation Adjustment account	-	-	-	-	-
As at March 31, 2017	4,251	15	160	-	4,426
As at April 1, 2017	4,251	15	160	-	4,426
Profit for the year	-	-	311	-	311
Other comprehensive income (net of tax):	-	-	-	-	-
Remeasurements gains on defined benefit plan	-	-	1	-	1
Total comprehensive income for the year	-	-	312	-	312
Transfer to debenture redemption reserve	-	38	(38)	-	-
Debenture redemption reserve released during the year	-	-	-	-	-
Dividend paid	-	-	(28)	-	(28)
Dividend Tax	-	-	(6)	-	(6)
As at March 31, 2018	4,251	53	400	-	4,704

As per our report of even date

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

per Sunil Wahal
Partner
Membership No.: 087294

Place: New Delhi
Date: October 30, 2018

For and on behalf of the Board of Directors of Odisha Cement Limited

Gautam Dalmia
Managing Director
DIN: 00009758

Jayesh Doshi
Whole time Director & CFO
DIN: 00017963

Puneet Yadu Dalmia
Managing Director
DIN: 00022633

Dr. Sanjeev Gemawat
Company Secretary
Membership No. F 3669

ODISHA CEMENT LIMITED

Pursuant to the Scheme-A the company deemed to be renamed as OCL India Limited
Explanatory Notes to Condensed Financial Statements

All amounts stated in Rs. are in Rs. Crores except wherever stated otherwise

1. Corporate Information.

Odisha Cement Limited ("the Company") is a public company domiciled in India and incorporated under the provisions of the Indian Companies Act. The registered office of the Company is located at Dalmiapuram Distt Tiruchirappalli Tamil Nadu- 621651. The Company is engaged in the manufacturing of cement and refractory products.

The financial statements for the year ended March 31, 2018 were authorized for issue in accordance with a resolution of the Board of Directors on October 30, 2018, refer note 9 for details related to revision in financial statements approved by the directors on May 15, 2018.

2. Basis of preparation**Statement of compliance**

The condensed financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

The condensed financial statements have been prepared on an accrual basis and under the historical cost convention, except for the following assets and liabilities which have been measured at fair value:

- Investment in mutual funds measured at fair value [refer accounting policy 1B(ii)(u) regarding financial instruments];
- Investment in equity shares, other than investment in associate, joint venture and subsidiaries; and
- Investment in debt instrument (i.e. preference shares).

The condensed financial statements are presented in Indian Rupee (Rs.) and all the values are rounded off to the nearest Crore, except number of shares, face value of share, earning per share or wherever otherwise indicated. Wherever the amount represented Rs. '0' (zero) construes value less than Rupees fifty lakhs.

The Company has followed the same accounting policies in preparation of the condensed standalone financial statements as those followed in preparation of the annual financial statements as at and for the year ended March 31, 2018.

3. Capital and other commitments

Particulars	March 31, 2018	March 31, 2017
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	49	101

4. Contingent liabilities / Litigations in respect of:

(A) Not provided for:

Particulars	March 31, 2018	March 31, 2017
(A) Claims against the Company not acknowledged as debts	139	125
Total	139	125
Demands raised/ show cause notices issued by following authorities in dispute:		
Excise and Service Tax	22	39
Customs	1	1
Sales Tax/ Entry tax/ Purchase tax	20	18
Building and contraction cess	84	42
LC and BG	1	4
Income tax matters	32	3
Total (A)	299	232

5. Related Party Disclosures**A) List of related parties along with nature and volume of transactions is given below:****Related parties where control exists:****(i) Ultimate Holding Company:**

Dalmia Bharat Limited

(ii) Holding Company:

Dalmia Cement (Bharat) Limited

(iii) Fellow Subsidiaries

OCL Global Limited, OCL China Limited

(iv) Step down Subsidiaries of intermittent Holding Company

D.I. Properties Limited, Geetee Estates Limited, Sri Dhandauparani Mines and Minerals Limited, Sri Trivikrama Mines and Properties Limited, Hemshila Properties Limited, Sri Madhusudana Mines and Properties Limited, Sri Rangam Properties Limited, Sri Radha Krishna Brokers & Holdings Limited (upto January 29, 2018), Arjuna Brokers & Minerals Limited (upto January 29, 2018), Ishita Properties Limited, Sri Swaminatha Mines & Minerals Limited, Sri Shanmugha Mines & Minerals Limited, Sri Subramanya Mines & Minerals Limited, Dalmia Minerals & Properties Limited, Calcom Cement India Limited, Rajputana Properties Private Limited, Golden Hills Resort Private Limited, Jayvejay Agro Farms Pvt. Limited, Bangaru Kamakshi Amman Rajputo Farms Pvt. Ltd., Cosmos Cements Limited, Sutinga Mines Private Ltd., Vinay Cements Limited, RCL Cements Limited, SCL Cements Limited, Chandrashekar Agro Farms Private Limited (w.e.f. 20-01-2018) and Alstom Industries Ltd.

(v) KMP Controlled enterprises: Dalmia Bharat Sugar & Industries Limited, Dalmia Refractories Limited and DISIR.

(vi) Subsidiaries of Ultimate Holding Company:

Kanika Investment Limited (upto September 17, 2017) and Dalmia Power Limited

(vii) Associates

Dalmia Renewables Energy Ltd. (w.e.f. February 06, 2017)

(viii) Key Management Personnel of the Company

Shri Gautam Dalmia- Managing Director, Shri Puneet Yadu Dalmia – Managing Director, Shri Jayesh Doshi- Whole time Director & CFO and Dr. Sanjeev Gemawat, Company Secretary, Shri Amandeep (upto October 16, 2018), Shri A.K. Dalmia (upto October 16, 2018), Shri Ganesh W. Jirkuntwar (upto October 15, 2018)

ODISHA CEMENT LIMITED

Pursuant to the Scheme-A company deemed to be renamed as OCL India Limited

Notes to financial statements for the year ended March 31, 2018

All amounts stated in Rs. are in Rs. Crores except wherever stated otherwise

Name of Related Party	Nature of related party	Interest paid	Interest received	Loans and advances given	Loans repaid	Loans taken	Managerial remuneration	Directors sitting fees	Contribution made	Purchase of goods & services	Sale of goods & services
Dalmia Bharat Limited	Ultimate Holding Company	-	-	-	-	-	-	-	-	100	-
		-	-	-	(1)	-	-	-	-	(93)	-
Dalmia Bharat Sugar & Industries Limited	KMP Controlled	-	-	-	-	-	-	-	-	1	-
		-	-	-	-	-	-	-	-	(1)	-
Dalmia Refractories Limited	KMP Controlled	-	-	-	-	-	-	-	-	5	1
		-	-	-	-	-	-	-	-	(7)	(0)
OCL China Limited	Subsidiary	-	-	-	-	-	-	-	-	23	-
	Securities premium	-	-	-	-	-	-	-	-	(13)	-
Kanika Investment Limited	Subsidiary of Ultimate holding Company	0	-	-	-	-	-	-	-	-	-
		(0)	-	-	-	-	-	-	-	-	-
Alstom Industries Limited	Step Down Subsidiary	-	-	-	-	-	-	-	-	-	0
		-	-	-	-	-	-	-	-	-	-
Calcom Cement India Limited	Step Down Subsidiary	-	-	-	-	-	-	-	-	2	4
		-	-	-	-	-	-	-	-	(2)	(3)
Adhunik Cement Limited (Now unit of Dalmia Cement (Bharat) Limited)	Holding Company	-	19	343	-	-	-	-	-	-	-
		-	(10)	(45)	-	-	-	-	-	-	-
DISIR	KMP Controlled	-	-	-	-	-	-	-	-	0	-
		-	-	-	-	-	-	-	-	(0)	-
Orissa Cement Employees Gratuity Fund	Contribution made to post employment benefit plan	-	-	-	-	-	-	-	2	-	-
		-	-	-	-	-	-	-	(2)	-	-
Orissa Cement Executives Superannuation Fund	Contribution made to post employment benefit plan	-	-	-	-	-	-	-	1	-	-
		-	-	-	-	-	-	-	(1)	-	-
Radhikapur (West) Coal Mining Private Limited	JV	0	-	-	-	-	-	-	-	-	-
		(0)	-	-	-	-	-	-	-	-	-
Dalmia Cement (Bharat) Limited	Holding Company	70	-	-	-	57	-	-	-	242	2
		(52)	-	-	(0)	(594)	-	-	-	(73)	(1)
OCL Global Limited	Fellow Subsidiary	-	-	-	-	-	-	-	-	-	2
		-	-	-	-	-	-	-	-	(6)	(2)
Shri Gautam Dalmia	KMP	-	-	-	-	-	-	0	-	-	-
		-	-	-	-	-	-	(0)	-	-	-
Shri Puneet Yadu Dalmia	KMP	-	-	-	-	-	19	-	-	-	-
		-	-	-	-	-	(20)	-	-	-	-
Shri. Amandeep	KMP	-	-	-	-	-	3	-	-	-	-
		-	-	-	-	-	(4)	-	-	-	-
Shri Jayesh Doshi	Whole time director & CFO	-	-	-	-	-	-	0	-	-	-
		-	-	-	-	-	-	(0)	-	-	-

All figures in () represent amount for the year ended March 31, 2017.

ODISHA CEMENT LIMITED

Pursuant to the Scheme-A the company deemed to be renamed as OCL India Limited

Notes to financial statements for the year ended March 31, 2018

C) Balance outstanding at year end:

All amounts stated in Rs. are in Rs. Crores except wherever stated otherwise

Name of Related Party	Nature of related party	Trade/ Amount Payable	Trade Receivable	Short-term Borrowings	Interest Payable	Guarantees given/ outstanding
Dalmia Bharat Limited	Ultimate Holding Company	13	-	-	-	-
		(12)	-	-	-	-
Dalmia Bharat Sugar & Industries Limited	KMP Controlled	0	-	-	-	-
		0	-	-	-	-
Dalmia Refractories Limited	KMP Controlled	1	0	-	-	-
		(1)	-	-	-	-
Radhikapur (West) Coal Mining Private Limited	Joint Venture	-	-	5	0	-
		-	-	(5)	0	-
Adhunik Cement Limited (Now unit of Dalmia Cement (Bharat) Limited)	Holding Company	-	-	342	4	-
		-	-	(108)	(2)	-
DISIR	KMP Controlled	-	-	-	-	-
		0	-	-	-	-
Alstom Industries Limited **	Step Down Subsidiary	-	0	-	-	-
		-	-	-	-	-
Calcom Cement Limited	Step Down Subsidiary	-	-	-	-	-
		0	-	-	-	-
OCL China Limited	Subsidiary	5	-	-	-	-
		(3)	-	-	-	(13)
Dalmia Cement (Bharat) Limited	Holding Company	38	0	786	63	-
		(19)	0	(729)	(52)	-
OCL Global Limited	Fellow Subsidiary	-	1	-	-	3
		0	-	-	-	-
DISIR	KMP Controlled	-	0	-	-	-
		-	0	-	-	-
Shri Puneet Yadu Dalmia	KMP	6	-	-	-	-
		(17)	-	-	-	-

Name of Related Party	Nature of related party	Trade/ Amount Payable	Trade Receivable	Short-term Borrowings	Interest Payable	Guarantees given/ outstanding
All figures in () represent balance outstanding as at March 31, 2017.						

D) Transactions with key management personnel

Managerial remuneration of key management personnel of the Company:-

Particulars	March 31, 2018	March 31, 2017
Short-term employee benefits	22	24
Termination benefits	0	0
Total managerial remuneration paid to key management personnel *	22	24

The amounts disclosed in the table are the amounts recognized as an expense during the reporting period relating to key management personnel.

* Remuneration to the key managerial personnel does not include the provision made for leave benefit as this is determined on an actuarial basis for the Company as a whole.

6. Financial Instruments

The carrying value and fair value of financial instruments by categories is as follows.

Particulars	Fair value hierarchy	Carrying Value		Fair Value	
		March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
Financial assets					
Financial assets carried at amortised cost					
Loans to employees	Level 3	3	2	3	2
Loans to related parties	Level 3	350	110	350	110
Loans to others	Level 3	7	5	7	5
Trade receivable	Level 3	144	165	144	165
Security deposit made	Level 3	8	6	8	6
Interest Receivable	Level 3	13	-	13	-
Subsidies receivable	Level 3	400	270	400	270
Financial assets carried at fair value through profit or loss					
Investment - Mutual Funds	Level 1	1926	1751	1926	1751
Investment - equity shares	Level 3	46	64	46	64
Derivative financial instruments	Level 2	2	4	2	4
		2899	2377	2899	2377
Financial liabilities					
Financial liabilities carried at amortised cost					
Long term borrowings	Level 3	1236	1270	1236	1270
Trade payables	Level 3	412	355	412	355
Directors' Commission payable	Level 3	1	-	1	-
Security deposit	Level 3	221	196	221	196
Unclaimed Dividend	Level 3	-	1	-	1
Capital creditors	Level 3	10	13	10	13
Financial liabilities carried at fair value through profit or loss					
Derivative financial instruments	Level 2	-	-	-	-
		1880	1836	1880	1836

7. Schemes of Arrangement and Amalgamation:

The Scheme of Arrangement and Amalgamation amongst OCL India Limited ("OCL"), Dalmia Cement East Limited ("DCEL"), Shri Rangam Securities & Holdings Limited ("SRSHL"), Dalmia Bharat Cements Holdings Limited ("DBCHL") and Odisha Cement Limited ("ODCL"), hereinafter referred to as Scheme A, has been sanctioned by the Hon'ble National Company Law Tribunal, Chennai Bench. As decided by the Board of directors of all transferor and transferee companies at their respective meeting(s) held on October 15, 2018, the said scheme was implemented with effect from October 26, 2018. Accordingly, upon implementation of the Scheme, OCL, DCEL, SRSHL and DBCHL stand liquidated without winding up and accounting for arrangement and amalgamation was given effect with effect from the appointed date i. e. January 1, 2015.

As a result of amortisation of intangible assets and goodwill as per the aforesaid scheme, the profit before tax for the year ended March 31, 2018 and March 31, 2017 is lower by Rs.313 Crores and Rs.304 Crores respectively.

- The Company at its Board meeting held on May 15, 2018 had approved the financial statements for the year ended March 31, 2018 and reported upon by the statutory auditors vide their report dated May 15, 2018. The said accounts did not include the effect of Scheme A which was implemented with effect from October 26, 2018. Accordingly, upon implementation of the Scheme, OCL, DCEL, SRSHL and DBCHL stand liquidated without winding up and accounting for arrangement and amalgamation was given effect with effect from the appointed date i. e. January 1, 2015. Hence, financial information has been incorporated in the books of the Company from the appointed date (January 1, 2015). The Board of Directors have decided to update the accounts of the Company for the year ended March 31, 2018 to incorporate the effect of the aforesaid Scheme and accordingly these financial statements have been updated for giving consequential effect to the Scheme.
- Effective 1st 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 year ended 31st March, 2018 are not comparable with previous years' corresponding figures.
- The Board of Directors has decided to set up a new cement plant in Odisha along with waste heat recovery system and split Cement manufacturing units in the eastern part India with aggregate cement manufacturing capacity of 8 MnTPA with a total investment of Rs. 3,720 Crore. With this new capacity, the company will further increase its market share in growing market of Eastern India. The project is expected to be completed within 24 months, post all statutory and regulatory clearances. The project will be financed through judicious mix of debt and equity.
- The Company does not have any issued and paid up share capital as at March 31, 2018. Share capital suspense account represents shares which shall be later issued as per Scheme of Amalgamation & Arrangement.

As per our report of even date

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

Sunil Wahal
Partner
Membership No.: 087294

Place : New Delhi
Date: October 30, 2018

For and on behalf of the Board of Directors of Odisha Cement Limited

Gautam Dalmia
Managing Director
DIN: 00009758

Jayesh Doshi
Whole time Director & CFO
DIN: 00017963

Puneet Yadu Dalmia
Managing Director
DIN: 00022633

Dr. Sanjeev Gemawat
Company Secretary
Membership No. F-3669

ODISHA CEMENT LIMITED

Pursuant to the Scheme-A the company deemed to be renamed as OCL India Limited

Explanatory Notes to Condensed Financial Statements

All amounts stated in Rs. are in Rs. Crores except wherever stated otherwise

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2018**12. Disclosures as required by Ind AS 108, Operating Segments****Identification of Segments:**

The chief operational decision maker monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Operating segments have been identified on the nature of products and services and have been identified as per the quantitative criteria specified in the Ind AS.

Operating Segments identified as follows:

- Cement Division which produces various grades of cement and cement related products
- Refractory Division which produces various types of refractory products

No. other operating segments have been aggregated to form the above reportable operating segments.

Segment revenue and results:

The expense or incomes which are not directly attributable to any business segment are shown as unallocated expenditure (net of unallocated income)

Segment assets and liabilities:

Segment assets include all operating assets used by the operating segment and mainly consist of property, plant and equipment, trade receivables, cash and cash equivalents and inventories. Segment liabilities primarily include trade payables and other liabilities. Common assets and liabilities which cannot be allocated to any of the segments are shown as part of unallocable assets/liabilities.

Inter segment transfer:

As per practice consistently followed, inter segment transfers for capital jobs recognised at cost and for other jobs at estimated realisable value. Profit or loss on inter segment transfers are eliminated at the Company level.

(a) Summary of Segmental Information as at and for the year ended 31st March, 2018 is as follows						(Rs.)
	Sl. No.	Particulars	Cement	Refractory	Unallocable/ Eliminations	Total
	(1)	Segment assets	6,634	341	1,753	8,728

Summary of Segmental Information as at and for the year ended 31st March, 2018 is as follows					(Rs.)
(2)	Segment liabilities	2,002	67	1,898	3,967
	Capital Employed (1-2)	4,632	274	(145)	4,761
(3)	Revenue from external customers	4,076	303	-	4,379
(4)	Inter segment revenue	7	4	(12)	-
	Total Revenue (3+4)	4,083	307	(12)	4,379
(5)	Segment results (Profit / (Loss) before tax and interest)	619	(17)	10	612
(6)	Finance Cost	187	7	-	194
	Profit before tax (5-6)	432	(24)	10	418
(7)	Income Tax expense/ income				107
	Profit/ (Loss) after tax				311

Summary of segmental information as at and for the year ended 31st March, 2017 is as follows					Total
(1)	Segment assets	6,091	316	1,698	8,105
(2)	Segment liabilities	1,785	59	1,777	3,621
	Capital employed (1-2)	4,306	257	(79)	4,484
(3)	Revenue from external customers	3,860	316	-	4,176
(4)	Inter segment revenue	7	8	(15)	-
	Total revenue (3+4)	3,867	324	(15)	4,176
(5)	Segment results (Profit / (Loss) before tax and interest)	573	(38)	25	560
(6)	Finance Cost	225	5	-	230
	Profit before tax (5-6)	348	(43)	25	330
(7)	Income tax expense/ income				110
	Profit/ (Loss) after tax				220

INDEPENDENT AUDITOR'S REPORT

To the Members of Odisha Cement Limited

Report on the Updated Condense Standalone Ind AS Financial Statements

1. We have audited the accompanying updated condense standalone Ind AS financial statements of Odisha Cement Limited ("the Company"), which comprise the balance sheet as at March 31, 2018, the statement of profit and loss, including the statement of other comprehensive income, the condense cash flow statement and the statement of changes in equity for the year then ended, and a summary of condense significant accounting policies and other explanatory information, in which are incorporated the financial statements and other financial information of transferred undertaking (as more fully described in Note 7 & 8 to the updated condense standalone Ind AS financial statements of the Company) consequent to approval of scheme by Hon'ble National Company Law Tribunal, Chennai Bench and implementation of other conditions of the scheme (hereinafter reference to the Company includes transferred entities), herein after referred to as updated condense standalone Ind AS Financial Statements, with effect from January 1, 2015. The report is issued in furtherance of our earlier report dated May 15, 2018 on the Original standalone Ind AS Financial Statements, to the extent of matter stated in emphasis of matters paragraph 6 (i) below.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these updated condense standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for ascertaining 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 Updated condense Standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these updated condense standalone Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the Accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit of the updated condense standalone Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the updated condense standalone Ind AS financial statements are free from material misstatement.

4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the updated condense standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the updated condense standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the updated condense standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the updated condense standalone Ind AS financial statements. We believe that the audit evidence obtained by us and other auditors (component auditors as referred in the "Other Matters" is sufficient and appropriate to provide a basis for our audit opinion on the updated condense standalone Ind AS financial statements.

Opinion

5. In our opinion and to the best of our information and according to the explanations given to us, the updated condense standalone Ind AS financial statements give the true and fair view in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Emphasis of Matters

6. (i) We draw attention to Note 8, to the accompanying Updated condense standalone Ind AS Financial Statements for the year ended March 31, 2018. The Board of Directors in its meeting held on May 15, 2018 had approved the financial statements of the Company without giving effect to the Scheme as referred to in the said Note. The accompanying updated condense standalone Ind AS Financial Statements have been updated by the Company consequent to Slump Exchange of Transferred Undertakings pursuant to a Scheme of Arrangement and Amalgamation, approved by the Hon'ble National Company Law Tribunal, Chennai Bench vide order dated February 28, 2018 effective from October 26, 2018 more fully described therein, with an appointed date of January 1, 2015. We further report that our audit procedures on the subsequent events in so far as those relate to the revision of the original condense standalone Ind AS Financial Statements are restricted solely to the matters related to the Scheme and no effect has been given for any other events, if any, occurring after May 15, 2018 (being the date on which original Standalone Ind AS financial Statements were approved by the Board of Directors of the Company and reported upon by us in our report of that date).

(ii) We draw attention to Note 7 of that date. We draw attention to Note 7 of the accompanying Updated condense Standalone Ind AS Financial Statements relating to Scheme which describes that the Company had recognized goodwill arisen on giving impact of such Schemes during the financial year ended March 31, 2018, which is being amortised over for a period of 5 and 10 years in accordance with the provisions of respective schemes from the respective appointed date, approved by the Hon'ble National Company Law Tribunal, Chennai Bench. As a result of above amortization of goodwill, profit before tax for the year ended March 31, 2018 is lower by Rs. 313 crores and for the year ended March 31, 2017 is lower by Rs.304 crores.

Our opinion is not qualified in respect of above matters.

Other Matters

7. The financial information in respect of transferred undertakings (as below) for the year ended March 31, 2017 and March 31, 2018 (except OCL) were audited by the other auditors who gave an unmodified opinion on the respective financial statements audited by them. This updated condense standalone Ind AS financial statements include revenue, profit/(loss) and total assets of the various component entities before giving the effect of the Scheme which are as under:

Amount in Rs in crores				
Company Name	Period	Total Assets	Revenue	Profit/(Loss) Before Tax
Dalmia Cement East Limited	Year ended March 31, 2018	1,288	1,052	254
Dalmia Bharat Cement Holdings Limited	Year ended March 31, 2018	914	-	(-70)
Shri Rangam Securities and Holdings Limited	Year ended March 31, 2018	984	-	(-1)
Dalmia Cement East Limited	Year ended March 31, 2017	1,009	917	161
Dalmia Bharat Cement Holdings Limited	Year ended March 31, 2017	914	-	(-80)
Shri Rangam Securities and Holdings Limited	Year ended March 31, 2017	984	-	(-1)
OCL India Limited	Year ended March 31, 2017	4,725	3,404	530

Our Opinion is not modified in respect of this matter.

8. This report is furnished solely for use in Information Memorandum to be filed with stock exchanges in India. It is not to be used for any other purpose, or referred to in any other document, or distributed to anyone without our prior and written consent.

For S.S. Kothari Mehta & Co.
Chartered Accountants
ICAI Firm registration number: 000756N

per Sunil Wahal
Partner
Membership No.87294

Place of signature: New Delhi
Date: October 30, 2018

Audit Qualification:

There is no audit qualification made by the Auditors of the Company in the Auditor's Report on the financial statements of the Company for the financial year ended March 31, 2018.

Changes in Accounting Policies in the last three years and their effect on profits and reserves of the Company:

There have been no changes in the Accounting Policies in the last three years.

Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2018 with Limited Review Report (Post Scheme-B)

ODISHA CEMENT LIMITED
(CIN No: U14200TN2013PLC112346)
Pursuant to the Restructuring Schemes and pending approval u/s 13 of the Companies Act, 2013, the Company stands renamed as
DALMIA BHARAT LIMITED
Regd. Office: Dalmiapuram - 621 651, Distt. Tiruchirappalli (Tamil Nadu)
Phone 91 11 23465100 Fax 91 11 23313303
Website: www.dalmiabharat.com

Unaudited Standalone Financial Results for the quarter and half year ended 30-09-2018 (Rs. Crore)

S. No.	Particulars	For the quarter ended			For the half year ended		For the year ended
		30-09-18	30-06-18	30-09-17	30-09-18	30-09-17	31-03-18
		(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(audited)
1	Revenue from Operations	37	35	30	72	53	125
2	Other Income	10	16	42	26	56	91
3	Total Revenue (1+2)	47	51	72	98	109	216
4	Expenses						
	(a) Cost of materials consumed	-	-	-	-	-	-
	(b) Purchase of stock in trade	-	-	-	-	-	-
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employees benefits expense	21	19	16	40	33	75
	(e) Finance Costs	1	0	0	1	1	4
	(f) Depreciation and amortisation expense	1	1	1	2	2	4
	(g) Other expenses	12	11	9	23	19	39
	Total expenses	34	32	27	66	55	122
5	Profit before exceptional items & tax (3-4)	13	20	45	32	54	93
6	Exceptional Items	-	-	-	-	-	-
7	Profit before tax (5-6)	13	20	45	32	54	93
8	Tax Expense						
	(a) Current tax	4	6	10	9	17	21
	(b) Deferred tax	(0)	0	2	0	1	1
	(c) for earlier years	-	-	-	-	-	-
	Total tax expense	3	6	12	9	18	22
9	Profit for the period/ year (7-8)	9	14	34	23	36	72
10	Other Comprehensive Income (net of tax)	0	0	(3)	1	(1)	2
11	Total Comprehensive Income (after tax) (9+10)	10	14	31	24	35	73
12	Paid-up Equity Share Capital						
13	Other equity						885
14	Earning per Share						
	Basic (Rupees)	-	-	-	-	-	-
	Diluted (Rupees)	0.48	0.72	1.75	1.20	1.85	3.72

Statement of Assets and Liabilities

Disclosure as required under regulation 33 of SEBI (Listing obligation and disclosure requirement) Regulations, 2015		(Rs. Crore)	
Particulars	As at 30-09-18 Unaudited	As at 31-03-18 Audited	
A Assets			
1 Non-current assets			
(a) Property, plant and equipment	73	74	
(b) Capital work-in-progress	2	1	
(b) Other intangible assets	1	1	
(c) Intangible assets under development	0	0	
(d) Investments	6,781	6,779	
(e) Financial assets	-	-	
(i) Investments	1	4	
(ii) Loans	-	1	
(iii) Other financial assets	2	2	
(f) Income tax assets	24	25	
(g) Other non-current assets	6	8	
Sub - Total - Non-Current Assets	6,891	6,894	
2 Current Assets			
(a) Financial assets			
(i) Investments	291	283	
(ii) Trade receivables	33	22	
(iii) Cash & cash equivalents	2	4	
(iv) Balance other than (iii) above	2	4	
(v) Loans	486	483	
(vi) Other financial assets	67	40	
(b) Income tax assets	0	12	
(c) Other current assets	11	5	
Sub - Total - Current Assets	891	852	
Total - Assets	7,782	7,746	
B Equity and Liabilities			
1 Equity			
(a) Share Capital Suspense	6,654	6,654	
(b) Other Equity	885	859	
Sub - Total - Equity	7,539	7,513	
2 Share application money pending allotment	-	-	
2 Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	2	2	
(b) Deferred tax liabilities (net)	7	6	
(c) Provisions	24	26	
Sub - Total - Non-Current Liabilities	33	34	
3 Current liabilities			
(a) Financial liabilities			
(i) Borrowings	-	-	
(ii) Trade payables	15	14	
(iii) Other financial liabilities	184	172	
(b) Other current liabilities	8	12	
(c) Provisions	2	2	
Sub - Total - Current Liabilities	211	200	
Total - Equity and Liabilities	7,782	7,746	

Notes:

- Scheme of Arrangement and Amalgamation amongst Dalmia Bharat Limited ("DBL"), Dalmia Cement (Bharat) Limited ("DCBL") and the Company has been sanctioned by the Hon'ble NCLT. The said scheme is being implemented by the Board of Directors of all the transferor and transferee companies from October 30, 2018. Accordingly, upon implementation/effectiveness of the Scheme-B, DBL stands amalgamated with the Company and Business Undertakings of the Company has been transferred to the Company's subsidiary, DCBL, w.e.f. from the Appointed Date (1st Jan 2015). Pursuant to Scheme becoming effective, DBL stands dissolved without winding up and accounting for arrangement and amalgamation has been given effect to in FY 2017-18.
- The Board of Directors of the Company has approved Final Dividend of Rs.1.70 per equity share of Rs.2/- each for the year 2017-18 in its meeting held on 30th October, 2018.
- Figures for corresponding previous periods have been regrouped and rearranged wherever considered necessary.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 30th October 2018 and have been reviewed by the Statutory Auditors of the Company.

New Delhi
30-October-2018

Jayesh Doshi
(Whole time Director and CFO)

Limited review report for the quarter and six months ended September 30, 2018

To,
The Board of Directors,
Odisha Cement Limited,
New Delhi

- We have reviewed the accompanying statement of unaudited standalone financial results of **Odisha Cement Limited** (the Company) (pursuant to the schemes of amalgamation and arrangements, the Company shall be renamed as **Dalmia Bharat Limited** after approval from the Registrar of the Companies under section 13 of the Companies Act, 2013) for the quarter and six months ended September 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 initiated by us for identification purposes.
- 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.
- 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.
- 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: October 30, 2018

K. Details of Subsidiary and Promoter Group

SUBSIDIARY COMPANIES:

1. OCL Global Limited (Wholly Owned Subsidiary)

OCL Global Limited is incorporated in Mauritius on January 17, 2006 and engaged in international trading of refractory products. OCL Global Limited is a wholly owned subsidiary of the Company.

Financial performance

The audited financial results of OCL Global Limited for the financial years ended March 31, 2018, 2017 and 2016 are set forth below.

(Rs. In Crores)

Particulars	March 31, 2018	March 31, 2018	March 31, 2017	March 31, 2017	March 31, 2016	March 31, 2016
Reporting Currency	INR	USD	INR	USD	INR	USD
Exchange Rate	64.90 (As on 31.03.2018)	-	65.60 (As on 31.03.2017)	-	66.29 (As on 31.03.2016)	-
Exchange Rate (Average)	64.85 (Average rate FY 2017-18)	-	67.65 (Average rate FY 2016-17)	-	65.92 (Average rate FY 2015-16)	-
Share Capital	0.50	0.01	13.48	0.28	13.48	0.28
Reserves and Surplus	56.85	0.95	48.03	0.74	48.03	0.74
Liabilities	6.86	0.11	2.23	0.03	8.06	0.64
Total Liabilities	64.20	1.07	63.73	1.06	69.57	1.66
Total Assets	64.20	1.07	63.73	1.06	69.57	1.14
Investments *	28.32	0.52	28.32	0.52	28.32	0.52

Details of the group Companies

	1. Vinay Cement Limited	2. Dalmia Minerals & Properties Limited	3. Geetee Estates Limited	4. Dalmia Power Limited		
CIN	U26942AS1986PLC002553	U14107TN2005PLC057327	U65993TN1996PLC035965	U40109TN2005PLC057326		
Date of Incorporation	July 09, 1986	August 30, 2005	July 04, 1996	August 30, 2005		
Registered Office	Jamuna Nagar, Umrangshu District, North Cachar Hills, Assam - 788931	Dalmiapuram, District Tiruchirappalli, Tamil Nadu - 621651	Dalmiapuram, Tricity, Tiruchirappalli, Tamil Nadu - 621651	Dalmiapuram, District Tiruchirappalli, Tamil Nadu - 621651		
Business activities	Business of extract or obtain in any other manner and to process, treat, alter, export from and import into India or otherwise deal with minerals and mineral oils of all kinds, prospecting of mineral deposits and obtaining certificates of approval, prospecting licences and mining leases and providing services in relation to all kinds of cement, cement clinkers, bricks, stones, etc.	Business of produces, miners, manufacturers and to search for crush, win, quarry, raise, reduce, smelt, calcine, refine, dress, amalgamate, manipulate, process, make merchantable, sell, export or otherwise deal in cement and refractory minerals etc.	Business of real estate, land, buildings, estates, hereditament, factories, sheds, roads, highways, docks, bridges etc.	Business of developing, constructing, establishing, commissioning, setting up operation and maintaining electric power generating stations based on conventional/non-conventional resources etc.		
Listing Status	Unlisted	Unlisted	Unlisted	Unlisted		
Authorised share capital	Rs. 30,00,00,000 comprising of 3,00,00,000 equity shares of Rs. 10/- each.	Rs. 5,00,000 comprising of 50,000 equity shares of Rs. 10/- each	Rs. 25,00,000 comprising of 2,50,000 equity shares of Rs. 10/- each.	Rs. 3,00,00,000 comprising of 30,00,000 equity shares of Rs. 10/- each		
Issued, subscribed and paid up share capital	Rs. 18,89,98,700 comprising of 1,88,99,870 equity shares of Rs. 10/- each.	Rs. 5,00,000 comprising of 50,000 equity shares of Rs. 10/- each	Rs. 5,00,000 comprising of 50,000 equity shares of Rs. 10/- each.	Rs. 50,00,000 comprising of 5,00,000 equity shares of Rs. 10/- each		
Shareholding Pattern	Number of equity shares (As on 15.11.2018)	%	Number of equity shares (As on 15.11.2018)	%	Number of equity shares (As on 15.11.2018)	%
Promoter & Promoters Group	1,83,73,461	97.21	50,000	100	50,000	100
Public	5,26,409	2.79	-	-	0	0
Total	1,88,99,870	100	50,000	100	50,000	100
Brief financial details as per latest audited financial statements for the FY ended March 31, 2018						
	(Rs. in Lacs)		(Rs. in Lacs)		(Rs. in Lacs)	
Total Revenue	2105.95		6.43		0.	
Net profit / (loss) after tax	(1088.55)		(4.91)		-0.74	
Net worth	(11325.99)		55.84		123.72	

	5. Bangaru Kamakhshianman Agro Farms Private Limited	6. Calcom Cement India Limited	7. Chandrasekara Agro Farms Chandra Limited	8. Alsthom Industries Limited	9. Cosmos Cements Limited	10. D.I. Properties Limited
CIN	U01400TN2013PTC090653	U26942AS2004PLC007538	U01400TN2013PTC094136	U26999AS2016PLC017688	U26959ML2007PLC008279	U65993TN1996PLC035964
Date of Incorporation	April 17, 2013	September 20, 2004	December 13, 2013	December 20, 2016	September 21, 2007	July 04, 1996
Registered Office	Old No. 2-61, New No.2-59 Vinayagar Kovil Street, Narasingapuram Thuraiyur Karur, Tamil Nadu - 621008	3rd & 4th Floor, Anil Plaza II, ABC, G. S. Road, Guwahati - 781005	Old No. 2-61, New No.2-59 Vinayagar Kovil Street, Narasingapuram Thuraiyur, Tiruchirappalli, Tamil Nadu-621008.	4th Floor, Anil Plaza II ABC, G.S. Road, Guwahati, Kamrup, Assam-781005	Ferndale Complex, Block-II, CMJ House, Keating Road, Shilong East Khasi Hills - 793001	Dalmiapuram, Tiruchirappalli, Tamil Nadu - 621651
Business activities	The company is engaged in the business of acquisition, mortgage or otherwise buy agricultural lands, farms, entities established for the purpose of agriculture etc.	Business to produce, manufacture, treat, process, refine, distribute in bulk, export from and import into India, set up overseas ventures with or without foreign collaboration, purchase, sell and or otherwise deal with cement and cement grades of all kinds etc.	Business of to acquire, take on lease, provide usufruct mortgage or otherwise buy agricultural land, farms, entities established for the purpose of agriculture in India etc.	Production, manufacture, treat, process, prepare, refine, import, export, purchase, sell, trade and generally to deal in either as principals or as agents in all types and kinds of cement etc.	Business of Designers, developers, producers, treaters, processors, manufacturers, importers, exporters, buyers, sellers, suppliers, and dealers in all types of cements etc.	Business of real estate, land, buildings, estates, hereditament, factories, sheds, roads, highways etc.
Listing Status	Unlisted	Unlisted	Unlisted	Unlisted	Unlisted	Unlisted
Authorised share capital	Rs. 1,00,000 comprising of 10,000 equity shares of Rs. 10/- each.	Rs. 14,30,00,00,000 comprising of 1,43,00,00,000 equity shares of Rs. 10/- each and 7,00,00,000 preference shares of Rs. 10/- each.	Rs. 1,00,000 comprising of 10,000 equity shares of Rs. 10/- each.	Rs. 20,00,00,000 comprising of 2,00,00,000 equity shares of Rs. 10/- each.	Rs. 13,38,75,000 comprising of 1,33,87,500 equity shares of Rs. 10/- each and 612500 preference shares of Rs. 10/- each	Rs. 25,00,000 comprising of 2,50,000 equity shares of Rs. 10/- each.
Issued, subscribed and paid up share capital	Rs. 1,00,000 comprising of 10,000 equity shares of Rs. 10/- each.	Rs. 4,08,78,64,800 comprising of 40,87,86,480 equity shares of Rs. 10/- each.	Rs. 1,00,000 comprising of 10,000 equity shares of Rs. 10/- each.	Rs. 18,82,00,000 comprising of 1,88,20,000 equity shares of Rs. 10/- each.	Rs. 13,38,75,000 comprising of 1,33,87,500 equity shares of Rs. 10/- each	Rs. 25,00,000 comprising of 2,50,000 equity shares of Rs. 10/- each.
Shareholding Pattern	Number of equity shares (As on 15.11.2018)	%	Number of equity shares (As on 15.11.2018)	%	Number of equity shares (As on 31.03.2018)	%
Promoter & Promoters Group	10,000	100	32,26,77,725	78.94	1,33,87,500	100
Public	-	-	8,61,08,755	21.06	-	-
Total	10,000	100	40,87,86,480	100	1,33,87,500	100
Brief financial details as per latest audited financial statements for the FY ended March 31, 2018						
	(Rs. in Lacs)		(Rs. in Lacs)		(Rs. in Lacs)	
Total Revenue	-		75654		0	
Net profit / (loss) after tax	(42.03)		3442		(19.30)	

Particulars	March 31, 2018	March 31, 2018	March 31, 2017	March 31, 2017	March 31, 2016	March 31, 2016
Reporting Currency	INR	USD	INR	USD	INR	USD
Turnover	120.96	1.87	75.26	1.11	86.10	1.31
Profit before Taxation	13.90	0.21	0.38	0.01	(0.16)	(0.0026)
Provision for Taxation	-	-	-	-	-	-
Profit After Taxation	13.90	0.21	0.38	0.01	(0.16)	(0.0026)
Proposed Dividend	-	-	-	-	-	-

* Investment in OCL China Limited

Note:

- Assets and Liabilities for Balance Sheet items of OCL Global Limited are translated at the applicable rate as on 31.03.2018, 31.03.2017 and 31.03.2016 respectively.
- Income and Expense items of OCL Global Limited are translated at the average exchange rate for the financial year 2017-18, 2016-17 and 2015-16 respectively.
- Share Capital of OCL Global Limited is translated at the exchange rate existing at the date of transaction.

2. OCL China Limited (Subsidiary)

OCL China Limited is incorporated in China and engaged in manufacturing different kinds of refractory with a total capacity of approximately 30,000 TPA. OCL Global Limited has a 90% ownership in OCL China Limited and the remaining 10% of the ownership of OCL China Limited lies with Hong Kong Peace Harvest International Investment Company Limited ("PHIC"), a company incorporated in Hong Kong and owned completely by Mr. Zhang Xin, an entrepreneur of Chinese origin.

Financial performance

The audited financial results of OCL China Limited for the financial years ended March 31, 2018, 2017 and 2016 are set forth below.

(Rs. In Crores)

Particulars	March 31, 2018	March 31, 2018	March 31, 2017	March 31, 2017	March 31, 2016	March 31, 2016
Reporting Currency	INR	RMB	INR	RMB	INR	RMB
Exchange Rate	10.38 (As on 31.03.2018)	-	9.52 (As on 31.03.2017)	-	10.28 (As on 31.03.2016)	-
Exchange Rate (Average)	9.89 (Average rate FY 2017-18)	-	10.06 (Average rate FY 2016-17)	-	10.41 (Average rate FY 2015-16)	-
Share Capital	24.41	4.04	24.41	4.04	24.41	4.04
Reserves and Surplus	16.77	(0.08)	18.05	0.42	17.57	0.84
Liabilities	21.63	2.08	28.88	3.03	37.06	3.61
Total Liabilities	62.81	6.05	71.34	7.49	79.04	8.49
Total Assets	62.81	6.05	71.34	7.49	79.04	8.49
Investments	-	-	-	-	-	-
Turnover	108.80	11.00	67.40	6.70	6.56	68.34
Profit before Taxation	(4.21)	(0.49)	(5.17)	(0.41)	(2.63)	(0.25)
Provision for Taxation	-	-	0.07	0.01	-	-
Profit After Taxation	(4.21)	(0.49)	(5.24)	(0.42)	(2.63)	(0.25)
Proposed Dividend	-	-	-	-	-	-

#Financial year of OCL China Limited ended on 31.12.2017, 31.12.2016, and 31.12.2015 however, to coincide with the financial year of Holding Company, the financial statements have been drawn and audited upto 31.03.2018, 31.03.2017 and 31.03.2016 respectively.

Note:

- Assets and Liabilities for Balance Sheet items of OCL China Limited are translated at the applicable rate as on 31.03.2018, 31.03.2017 and 31.03.2016 respectively.
- Income and Expense items of OCL China Limited are translated at the average exchange rate for the financial year 2017-18, 2016-17 and 2015-16 respectively.
- Share Capital of OCL China Limited is translated at the exchange rate existing at the date of transaction.

	5. Bangaru Kamakshiamman Agro Farms Private Limited	6. Calcom Cement India Limited	7. Chandrasekara Agro Farms Private Limited	8. Alstom Industries Limited	9. Cosmos Cements Limited	10. D.I. Properties Limited
Net worth	(7.29)	40850.18	(7.15)	1213.80	1264.39	19.08

	11. Golden Hills Resort Private Limited	12. Hemshila Properties Limited	13. Ishita Properties Limited	14. Jayevijay Agro Farms Private Limited	15. Rajputana Properties Private Limited	16. Sri Dhandauthapani Mines and Minerals Limited
CIN	U55101RJ2003PTC018766	U65191TN1996PLC035962	U45203DL1994PLC116832	U01400TN2013PTC094135	U26100RJ2008PTC025767	U14107TN2006PLC061254
Date of Incorporation	November 24, 2003	July 04, 1996	March 01, 1994	December 13, 2013	January 31, 2008	October 04, 2006
Registered Office	House No. C-20, Idgaah Choraha, Behind Hotel Mahayir, Kamla Nagar, Tehsil Nimbahera, Chittoargarh, - 312601	Dalmiapuram, Trichy, Tiruchirappalli, Tamil Nadu - 621651	11th Floor, Hansalaya, 15 Barakhamba Road, New Delhi-110001	Old No 2-61, New No.2-59 Vinayagar Kovil Street, Narasingapuram Thuraiyur, Tamil Nadu - 621008	House No. C-20, Idgaah Choraha, Behind Hotel Mahayir, Kamla Nagar, Tehsil Nimbahera, Chittoargarh - 312601	Dalmiapuram, Tamil Nadu - 621651
Business activities	Business to acquire, undertake, promote, run manage, own, build construct, maintain, develop, organize hotels, resorts, holiday resorts, restaurants, cafes, rest houses, tea and coffee houses etc.	Business of real estate, land, buildings, estates, hereditament, factories, sheds, roads, highways, docks, bridges etc.	Business as owners, investors, promoters, dealers, agents, developers and brokers of real estate, land, buildings, estates etc.	Business to acquire, take on lease, provide usufruct mortgage or otherwise buy agricultural lands, farms, entities established for the purpose of agriculture in India and sell, exchange, convert, develop such lands and put to use such lands for agriculture or industrial purposes etc.	Business of purchase, sell, acquire etc. and to manage land, building, whether in India or abroad.	The company is engaged in the business of produces, miners, manufacturers and to search for crush, win, quarry, raise, reduce, smelt, calcine, refine, dress, amalgamate, manipulate, process, make merchantable, sell, export or otherwise deal in cement and refractory minerals etc.
Listing Status	Unlisted	Unlisted	Unlisted	Unlisted	Unlisted	Unlisted
Authorised share capital	Rs.1,00,00,000 comprising of 10,00,000 equity shares of Rs. 10/- each	Rs.25,00,000 comprising of 2,50,000 equity shares of Rs. 10/- each.	Rs. 5,00,000 comprising of 50,000 equity shares of Rs. 10/- each	Rs. 1,00,000 comprising of 10,000 equity shares of Rs. 10/- each.	Rs. 1,00,000 comprising of 10,000 equity shares of Rs. 10/- each	Rs.5,00,000 comprising of 50,000 equity shares of Rs. 10/- each
Issued, subscribed and paid up share capital	Rs.94,00,000 comprising of 9,40,000 equity shares of Rs. 10/- each	Rs. 25,00,000 comprising of 2,50,000 equity shares of Rs. 10/- each.	Rs. 5,00,000 comprising of 50,000 equity shares of Rs. 10/- each	Rs. 1,00,000 comprising of 10,000 equity shares of Rs. 10/- each.	Rs. 1,00,000 comprising of 10,000 equity shares of Rs. 10/- each	Rs.5,00,000 comprising of 50,000 equity shares of Rs. 10/- each
Shareholding Pattern	Number of equity shares % (As on 15.11.2018)	Number of equity shares % (As on 15.11.2018)	No. of equity shares % (As on 15.11.2018)	Number of equity shares % (As on 15.11.2018)	Number of equity shares % (As on 15.11.2018)	Number of equity shares % (As on 15.11.2018)
Promoter & Promoters Group	9,40,000 100	2,50,000 100	50,000 100	10,000 100	10,000 100	50,000 100
Public	- -	- -	- -	- -	- -	- -
Total	9,40,000 100	2,50,000 100	50,000 100	10,000 100	10,000 100	50,000 100

Brief financial details as per latest audited financial statements for the FY ended March 31, 2018						
	(Rs. in Lacs)					
Total Revenue	0	0	43.20	-	0.06	0.96
Net profit / (loss) after tax	(1.55)	(0.95)	32.35	(37.31)	(0.36)	0.49
Net worth	97.74	111.05	(215.14)	(92.99)	(0.48)	14.92

	17. RCL Cements Limited*	18. SCL Cements Limited*	19. Shri Rangam Properties Limited*	20. Dalmia Cement (Bharat) Limited*
CIN	U26941AS1997PLC005279	U26959AS1999PLC008422	U65993TN1997PLC037308	U65191TN1996PLC035963
Date of Incorporation	December 15, 1997	October 08, 1999	January 10, 1997	July 04, 1996
Registered Office	3rd & 4th Floor, Anil Plaza-II, ABC, G.S. Road, Guwahati, Kamrup, Assam - 781005	3rd & 4th Floor, Anil Plaza-II, ABC, G.S. Road, Guwahati, Kamrup, Assam - 781005	Dalmiapuram, District Tiruchirappalli, Tamil Nadu - 621651	Dalmiapuram, District Tiruchirappalli, Tamil Nadu-621651
Business activities	Business of extract or obtain in any other manner and to process, treat, alter, export from and import into India or otherwise deal with minerals and mineral oils of all kinds, and providing services in relation to all kinds of cement, cement clinkers, stones etc.	Business of extract or obtain in any other manner and to process, treat, alter, export from and import into India or otherwise deal with minerals and mineral oils of all kinds, prospecting of mineral licences and obtaining certificates of approval, prospecting deposits and mining leases and providing services in relation to all kinds of cement, cement clinkers, bricks, stones, etc.	Business of real estate, land, buildings, estates, hereditament, factories, sheds, roads, highways, docks, bridges; canals; dams, ports, reservoirs, or any other structural or architectural work of any kind whatsoever, whether rural or urban, residential, commercial or industrial etc.	Business of manufacturing and selling of cement, generating power, maintaining and operating rail systems and solid waste management system which provide services to the cement business etc.
Listing Status	Unlisted	Unlisted	Unlisted	Unlisted
Authorised share capital	Rs. 4,00,00,000 comprising of 40,00,000 equity shares of Rs. 10/- each.	Rs. 65,00,00,000 comprising of 65,00,000 equity shares of Rs. 10/- each.	Rs. 25,00,000 comprising of 2,50,000 equity shares of Rs. 10/- each.	Rs. 14,08,35,00,000 comprising of 38,53,50,000 equity shares of Rs. 10/- each, 3,00,00,000 Preference Shares of Rs. 100/- each and 72,30,00,000 unclassified shares of Rs. 10/- each
Issued, subscribed and paid up share capital	Rs. 3,63,32,000 comprising of 36,33,200 equity shares of Rs. 10/- each.	Rs. 2,97,48,000 comprising of 29,74,800 equity shares of Rs. 10/- each.	Rs. 25,00,000 comprising of 2,50,000 equity shares of Rs. 10/- each.	Rs. 2,34,25,11,870 comprising of 23,42,51,187 equity shares of Rs. 10/- each
Shareholding Pattern	Number of equity shares % (As on 15.11.2018)	Number of equity shares % (As on 15.11.2018)	Number of equity shares % (As on 15.11.2018)	Number of equity shares % (As on 30.09.2018)
Promoter & Promoters Group	36,32,600 99.98	29,64,800 99.70	2,50,000 100	23,42,51,187 100
Public	600 0.02	10,000 0.33	- 0	0 0
Total	36,33,200 100	29,74,800 100	2,50,000 100	23,42,51,187 100

Brief financial details as per latest audited financial statements for the FY ended March 31, 2018				
	(Rs. in Lacs)	(Rs. in Lacs)	(Rs. in Lacs)	(Rs. in Crore)
Total Revenue	45.68	19.53	0	8183
Net profit / (loss) after tax	(199.91)	(606.24)	(1.04)	230
Net worth	1296.96	(3276.69)	142.45	9131

	21. Sri Madhusudana Mines and Properties Limited	22. Sri Shanmugha Mines & Minerals Limited	23. Sri Subramanya Mines & Minerals Limited	24. Sri Swaminatha Mines & Minerals Limited	25. Sri Trivikrama Mines and Properties Limited	26. Sutnga Mines Private Limited
CIN	U14105TN2006PLC061260	U14107TN2006PLC058817	U14107TN2006PLC058816	U14107TN2006PLC058820	U14102TN2006PLC061212	U13209ML2007PTC008281
Date of Incorporation	October 04, 2006	February 10, 2006	February 10, 2006	February 10, 2006	September 26, 2006	September 28, 2007
Registered Office	Dalmiapuram, Tamil Nadu - 621651	Dalmiapuram, Tiruchirappalli, Tamil Nadu - 621651	Dalmiapuram, Tiruchirappalli, Tamil Nadu - 621651	Dalmiapuram, District Tiruchirappalli, Tamil Nadu - 621651	Dalmiapuram, Tamil Nadu - 621651	Femdale Complex, Block-III, CMJ House, Keating Road, Sellang East Khasi Hills - 793001
Business activities	Business of produces, miners, manufacturers and to search for crush, win, quarry, raise, reduce, smelt, calcine, refine, dress, amalgamate, manipulate, process, make merchantable, sell, export or otherwise deal in cement and refractory minerals etc.	Business of produces, miners, manufacturers and to search for crush, win, quarry, raise, reduce, smelt, calcine, refine, dress, amalgamate, manipulate, process, make merchantable, sell, export or otherwise deal in cement and refractory minerals etc.	Business of produces, miners, manufacturers and to search for crush, win, quarry, raise, reduce, smelt, calcine, refine, dress, amalgamate, manipulate, process, make merchantable, sell, export or otherwise deal in cement and refractory minerals etc.	Business of produces, miners, manufacturers and to search for crush, win, quarry, raise, reduce, smelt, calcine, refine, dress, amalgamate, manipulate, process, make merchantable, sell, export or otherwise deal in cement and refractory minerals etc.	Business of produces, miners, manufacturers and to search for crush, win, quarry, raise, reduce, smelt, calcine, refine, dress, amalgamate, manipulate, process, make merchantable, sell, export or otherwise deal in cement and refractory minerals etc.	Business of dealing in all types of minerals, their concentrates compounds, products by products derivatives, mixtures, ingredients and residues, available on the planet of earth etc.
Listing Status	Unlisted	Unlisted	Unlisted	Unlisted	Unlisted	Unlisted
Authorised share capital	Rs. 5,00,000 comprising of 50,000 equity shares of Rs. 10/- each.	Rs.5,00,000 comprising of 50,000 equity shares of Rs. 10/- each	Rs.5,00,000 comprising of 50,000 equity shares of Rs. 10/- each	Rs.5,00,000 comprising of 50,000 equity shares of Rs. 10/- each	Rs.5,00,000 comprising of 50,000 equity shares of Rs. 10/- each.	Rs.1,91,25,000 comprising of 19,12,500 equity shares of Rs. 10/- each and 87,500 preference shares of Rs. 10/- each.
Issued, subscribed and paid up share capital	Rs. 5,00,000 comprising of 50,000 equity shares of Rs. 10/- each	Rs.5,00,000 comprising of 50,000 equity shares of Rs. 10/- each	Rs.5,00,000 comprising of 50,000 equity shares of Rs. 10/- each	Rs.5,00,000 comprising of 50,000 equity shares of Rs. 10/- each	Rs.5,00,000 comprising of 50,000 equity shares of Rs. 10/- each.	Rs.1,91,25,000 comprising of 19,12,500 equity shares of Rs. 10/- each
Shareholding Pattern	Number of equity shares % (As on 15.11.2018)	Number of equity shares % (As on 15.11.2018)				
Promoter & Promoters Group	50,000 100	50,000 100	50,000 100	50,000 100	50,000 100	19,12,500 100
Public	- -	- -	- -	- -	- -	- -
Total	50,000 100	19,12,500 100				

Brief financial details as per latest audited financial statements for the FY ended March 31, 2018						
	(Rs. in Lacs)					
Total Revenue	0	0	0	0	0	14.98
Net profit / (loss) after tax	(0.797)	(0.69)	(0.64)	(7.62)	(4.38)	(44.32)
Net worth	70.08	62.05	80.01	25.61	30.66	194.69

L. Outstanding litigations and defaults of the Company, Promoters, Directors or any of the Group Companies;

Any suits, appeals or other proceedings of whatsoever nature and pending in any court, tribunal or any other forum, relating to the Transferor Companies, whether by or against, shall not abate or terminate or be discontinued or in any way prejudicially affected by reason of the transfer and vesting of the business/undertaking into Odisha Cement Limited or of any order of or direction passed or issued or anything contained in the Scheme, but by virtue of the vesting and sanction order, such legal proceedings shall continue and any prosecution shall be enforced by or against Odisha Cement Limited in the same manner and to the same extent as would or might have been continued, prosecuted and/or enforced by or against Transferor Companies, as if the Scheme had not been implemented.

Except as described below, there are no material outstanding litigations, suits or criminal or civil prosecutions, proceedings or tax liabilities against our Company, our subsidiary companies, our Directors and our Promoters and there are no defaults, non-payment or overdue of statutory dues, institutional/bank dues and dues payable to holders of any debentures, bonds and fixed deposits, other unclaimed liabilities against our Company or Directors or our subsidiary companies or Promoters. Further, no disciplinary action has been taken by SEBI or any stock exchanges against our Company, our subsidiary companies, our Directors, our Promoters and promoters group.

The summary of the outstanding litigations is as under:

- A. Material outstanding litigation by / against our subsidiary: 19
- B. Material outstanding litigation by / against our Subsidiaries: Nil
- C. Material outstanding litigation by / against our Group Companies: 39
- D. Material outstanding litigation by / against our Directors and / or Promoters: 3

Tax Litigations / Cases

Tax Statute	Company		Subsidiaries		Group Companies	
	No. of Cases	Amount Involved (In Crores)	No. of Cases	Amount Involved (In Crores)	No. of Cases	Amount Involved (In Crores)
Direct Taxes	18	344.26	Nil	Nil	16	208.50
Indirect Taxes	93	276.88	Nil	Nil	127	466.55

Notes:
 1. The above amounts mentioned under various tax litigations are demands raised in the assessment orders which are under dispute. It does not include taxes already paid under protest, refunds adjusted and amounts already provided in the financial statements against such disputed demands.
 2. Above mentioned amounts are only principal amounts under demand and do include interest, penalty, etc.
 3. Above statement does not include probable demands which may arise due to ongoing assessments and other proceedings.

For more details on the litigations, please refer to the section titled "Outstanding Litigations and Material Developments" on page 103 of the Information Memorandum dated October 30, 2018 available on the website of the Company i.e. www.ocilindia.in

M. Particulars of high, low and average prices of the shares of the listed transferor company - OCL India Limited (Transferor Company 1) during the preceding three years

Period	BSE			NSE		
	High (In Rs.)	Low (In Rs.)	Average (In Rs.)	High (In Rs.)	Low (In Rs.)	Average (In Rs.)
2018 (till Record Date being 26.10.2018)	1550.00	844.00	1197.00	1546.80	855.30	1201.05
2017	1620.00	705.00	1162.50	1624.00	693.05	1158.53
2016	996.65	390.00	693.33	994.40	386.00	690.20
2015	685.00	380.50	532.75	668.00	379.70	523.85

*Source: www.bseindia.com and www.nseindia.com

N. Any material development after the date of the last Balance Sheet:

Since the date of the last audited financial statements, i.e., March 31, 2018, both the Schemes, i.e., Scheme A and Scheme B have been implemented.

In the opinion of our Board, there has not arisen any circumstances that materially or adversely affect or are likely to affect our profitability taken as a whole or the value of our assets or our ability to pay our material liabilities within the next 12 months.

O. Any other information as may be specified by SEBI from time to time: N.A.

For and on behalf of Odisha Cement Limited

Dr. Sanjeev Gemawat

Company Secretary

FCS 3669

Date: 06.12.2018

Place: New Delhi