

ORIENT ABRASIVES LIMITED

Regd. Office: G.I.D.C. Industrial Area, Porbandar - 360577, Gujarat (India)

Phone No. 0286-2221788-9

CIN No. L24299GJ1971PLC093248 Website: www.orientabrasives.com

Statement of Unaudited Financial Results for the Quarter and nine months ended December 31, 2020							[Rs. in Lacs]
Sl.No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Revenue from operations	8,871.31	6,740.95	8,662.86	21,780.03	25,592.88	34,584.77
	(b) Other income	42.41	18.46	32.61	88.02	119.26	200.06
	Total Income from Operations	8,913.72	6,759.41	8,695.48	21,868.05	25,712.15	34,784.83
2	Expenses						
	(a) Cost of materials consumed	2,413.48	1,846.60	2,340.43	5,536.69	6,330.28	8,492.67
	(b) Purchase of traded goods	1,371.81	739.11	1,485.32	2,726.70	5,396.28	6,475.71
	(c) Change in inventories of finished goods, work in progress and stock in trade	802.58	201.87	(306.05)	1,374.56	(723.31)	38.88
	(d) Employee benefit expenses	744.23	759.97	848.64	2,247.38	2,412.86	3,256.50
	(e) Depreciation and amortisation expense	282.35	282.44	245.60	839.19	760.66	1,027.86
	(f) Power and fuel	1,170.90	1,080.08	1,507.31	3,338.06	4,106.20	5,565.80
	(g) Other expenses	1,519.48	1,377.49	1,596.93	4,300.02	4,712.91	6,541.67
	(h) Foreign exchange (gain)/loss (net)	(20.70)	25.46	(3.13)	(21.03)	(94.97)	(237.82)
	(i) Finance costs	132.57	142.59	226.48	455.70	686.56	863.50
	Total Expenses	8,416.71	6,455.60	7,941.51	20,797.27	23,587.47	32,024.75
3	Profit before exceptional items and tax	497.01	303.81	753.97	1,070.78	2,124.68	2,760.08
4	Exceptional items	-	-	-	-	-	(139.73)
5	Profit before tax (3-4)	497.01	303.81	753.97	1,070.78	2,124.68	2,620.35
6	Tax expenses						
	Current tax charge	69.00	50.00	201.00	173.00	554.00	623.00
	MAT credit entitlement, Net of Adjustment for earlier periods	-	-	-	-	-	77.87
	Deferred tax charge / (credit), Net of Adjustment for earlier periods	(2.64)	22.01	93.35	19.19	(49.82)	(136.43)
	Total Tax Expenses	66.36	72.01	294.35	192.19	504.18	564.44
7	Net for the period (5-6)	430.65	231.80	459.62	878.59	1,620.50	2,055.91
8	Other Comprehensive Income (net of tax)						
	Items that will not be reclassified to profit or loss	(5.85)	(5.85)	2.77	(17.56)	8.31	(63.92)
9	Total Comprehensive Income for the period (7+8)	424.80	225.95	462.39	861.03	1,628.81	1,991.99
10	Paid-up Equity Share Capital (Face Value Re. 1/- per share) (including forfeited amount of Rs. 0.13 lacs)	1,196.52	1,196.52	1,196.52	1,196.52	1,196.52	1,196.52
11	Other equity						22,055.41
	Earning Per Share (EPS) (of Re. 1/- each) (Rs.)						
	Basic EPS (Rs.)	0.36	0.19	0.38	0.73	1.35	1.72
	Diluted EPS (Rs.)	0.36	0.19	0.38	0.73	1.35	1.72
	(See accompanying notes to the Financial Results)						

* Figures being nullified on conversion to Rs. In lacs

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of Orient Abrasives Limited ("the Company") at their respective meetings held on 2nd February, 2021, in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Statutory Auditor have issued an unqualified Audit opinion on these results.
- These financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) (as amended) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- Impact assessment – COVID-19**
The COVID-19 pandemic outbreak and measures to curtail the same has caused significant disturbances and slowdown of economic activities. The Company's operations (including manufacturing at Porbandar) has resumed in a phased manner since April 18, 2020. With the ease in restriction, there has been upside in the demand and consequently Company's revenue increase in the current quarter and management expects, company will have normal operation in coming quarters. The management has made an assessment of liquidity, recoverable value of financial and non-financial assets and has concluded that there are no material adjustments required in the interim financial results.

The impact of the global health pandemic COVID-19 may be different from that estimated as at the date of approval of these financial results and the management will continue to closely monitor any material changes to future economic conditions, however no significant impact is envisaged.
- Investor complaints received during the Quarter ended December 31, 2020 - NIL, disposed - NIL, Closing Balance - NIL.

For Orient Abrasives Ltd.



MANUBHAI RATHOD
WHOLE TIME DIRECTOR & CEO (DIN 07618837)

Place: Mumbai

Date: February 02, 2021

ORIENT ABRASIVES LIMITED

Segment Wise Revenue, Results, Segment Assets and Liabilities are given below:

(Rs. in Lacs)

Particulars	Quarter Ended			Nine months Ended		Year Ended
	December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment revenue						
A. Alumina Refractories & Monolithics products & bauxite ores	8,789.41	6,511.31	8,576.82	21,269.78	25,015.01	33,901.62
B. Power division	1,471.69	1,577.43	1,474.41	4,264.75	4,324.79	5,600.03
Total	10,261.10	8,088.74	10,051.22	25,534.53	29,339.80	39,501.66
Less: Inter segment revenue	1,389.79	1,347.79	1,388.36	3,754.50	3,746.92	4,916.89
Net sales / income from operations	8,871.31	6,740.95	8,662.86	21,780.03	25,592.88	34,584.77
2. Segment results (Profit before exceptional items and tax)						
A. Alumina Refractories & Monolithics products & bauxite ores	349.08	64.82	869.57	668.27	2,222.92	2,542.62
B. Power division	440.74	562.58	382.73	1,354.98	1,229.59	1,607.30
Total	789.82	627.40	1,252.29	2,023.25	3,452.51	4,149.93
Less : Interest	115.21	128.02	215.06	403.55	635.80	795.23
Less : Unallocable expenditure net off unallocable income	177.60	195.57	283.27	548.92	692.03	594.62
Profit before exceptional items and tax	497.01	303.81	753.97	1,070.77	2,124.68	2,760.08
Less: Exceptional items	-	-	-	-	-	139.73
Profit before tax	497.01	303.81	753.97	1,070.77	2,124.68	2,620.35
3. Segment Assets & Liabilities						
Segment Assets						
A. Alumina Refractories & Monolithics products & bauxite ores	25,611.17	25,649.25	27,692.58	25,611.17	27,692.58	27,148.78
B. Power division	6,190.21	6,142.44	7,135.40	6,190.21	7,135.40	5,999.07
C. Unallocated	2,345.56	2,772.35	1,619.42	2,345.56	1,619.42	1,633.77
Total	34,146.93	34,564.03	36,447.40	34,146.93	36,447.40	34,781.62
Segment Liabilities						
A. Alumina Refractories & Monolithics products & bauxite ores	4,212.90	4,618.98	4,740.06	4,212.90	4,740.06	4,354.09
B. Power division	1,185.14	1,098.91	1,260.47	1,185.14	1,260.47	544.67
C. Unallocated	4,815.39	5,157.98	7,558.13	4,815.39	7,558.13	6,630.93
Total	10,213.43	10,875.88	13,558.66	10,213.43	13,558.66	11,529.69

For Orient Abrasives Ltd.



MANUBHAT RATHOD

WHOLE TIME DIRECTOR & CEO (DIN 07618837)

Place: Mumbai

Date: February 02, 2021