

Part 1		Statement of Unaudited Financial Results for the Quarter and half year ended September 30, 2020					[Rs. in Lacs]
Sl.No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Revenue from operations	6,740.95	6,167.76	8,150.59	12,908.72	16,930.02	34,584.77
	(b) Other income	18.46	79.55	67.34	98.00	86.65	372.51
	Total Income from Operations	6,759.41	6,247.31	8,217.93	13,006.72	17,016.67	34,957.29
2	Expenses						
	(a) Cost of materials consumed	1,881.35	1,277.11	2,208.36	3,158.45	4,094.30	8,713.20
	(b) Purchase of traded goods	704.37	615.27	1,869.92	1,319.64	3,806.51	6,255.18
	(c) Change in inventories of finished goods, work in progress and stock in trade	201.87	370.12	(546.33)	571.98	(417.26)	38.88
	(d) Stores and Spares consumed	423.25	380.96	495.86	804.22	1,072.70	2,254.32
	(e) Employee benefit expenses	759.97	743.17	811.94	1,503.14	1,564.22	3,256.50
	(f) Depreciation and amortisation expense	282.44	274.40	259.32	556.84	515.05	1,027.86
	(g) Power and fuel	1,080.08	1,087.08	1,299.44	2,167.16	2,598.89	5,565.80
	(h) Royalty and Levies on Export (Mining)	70.72	150.44	110.69	221.16	211.70	439.70
	(i) Freight, forwarding and clearing expenses	468.30	456.94	361.01	925.23	774.46	1,627.38
	(j) Other expenses	415.22	467.10	474.16	882.32	1,057.12	2,392.72
	(k) Foreign exchange (gain)/loss (net)	25.46	(25.78)	(73.00)	(0.32)	(91.84)	(237.82)
	(l) Finance costs	142.59	180.54	240.30	323.13	460.08	863.50
	Total Expenses	6,455.60	5,977.35	7,511.66	12,432.96	15,645.95	32,197.21
3	Profit before exceptional items and tax	303.81	269.96	706.27	573.76	1,370.72	2,760.08
4	Exceptional items	-	-	-	-	-	(139.73)
5	Profit before tax (3-4)	303.81	269.96	706.27	573.76	1,370.72	2,620.35
6	Tax expenses						
	Current tax charge	50.00	54.00	173.00	104.00	353.00	623.00
	MAT credit entitlement, Net of Adjustment for earlier periods	-	-	-	-	-	77.87
	Deferred tax charge / (credit), Net of Adjustment for earlier periods	22.01	(0.18)	(68.46)	21.83	(143.18)	(136.43)
	Total Tax Expenses	72.01	53.82	104.54	125.83	209.82	564.44
7	Net for the period (5-6)	231.80	216.14	601.73	447.93	1,160.90	2,055.91
8	Other Comprehensive Income (net of tax)						
	Items that will not be reclassified to profit or loss	(5.85)	(5.85)	2.76	(11.71)	5.54	(63.92)
9	Total Comprehensive Income for the period (7+8)	225.95	210.29	604.49	436.22	1,166.44	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.)	0.19	0.18	0.50	0.37	0.97	1.72
	Diluted EPS (Rs.)	0.19	0.18	0.50	0.37	0.97	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 November 03, 2020, 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 it has caused significant disturbances and slowdown of economic activities. The Company's operations (including manufacturing at Porbandar) resumed in a phased manner as the Government of India progressively relaxed the lockdown. With the ease in restriction, the company expects upside in the demand and consequent revenue 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 1 during the Quarter ended September 30, 2020 and disposed 1 Closing Balance - NIL.

For Orient Abrasives Ltd.



MANUBHAI RATHOD
 WHOLE TIME DIRECTOR & CEO (DIN 07618837)

Place: Mumbai
 Date: November 03, 2020

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

(Rs. in Lacs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment revenue						
A. Alumina Refractories & Monolithics products & bauxite ores	6,511.31	5,969.06	7,883.98	12,480.37	16,438.20	33,901.62
B. Power division	1,577.43	1,215.63	1,562.96	2,793.06	2,850.38	5,600.03
Total	8,088.74	7,184.69	9,446.94	15,273.43	19,288.58	39,501.66
Less: Inter segment revenue	1,347.79	1,016.93	1,296.35	2,364.71	2,358.56	4,916.89
Net sales / income from operations	6,740.95	6,167.76	8,150.59	12,908.72	16,930.02	34,584.77
2. Segment results						
(Profit before exceptional items and tax)						
A. Alumina Refractories & Monolithics products & bauxite ores	64.82	254.38	634.16	319.19	1,353.35	2,542.62
B. Power division	562.58	351.65	500.29	914.24	846.87	1,607.30
Total	627.40	606.03	1,134.44	1,233.43	2,200.22	4,149.93
Less : Interest	128.02	160.32	222.25	288.35	420.74	795.23
Less : Unallocable expenditure net off unallocable income	195.57	175.75	205.92	371.32	408.76	594.62
Profit before exceptional items and tax	303.81	269.96	706.27	573.76	1,370.72	2,760.08
Less: Exceptional items (Refer Note 4)	-	-	-	-	-	139.73
Profit before tax	303.81	269.96	706.27	573.76	1,370.72	2,620.35
3. Segment Assets & Liabilities						
Segment Assets						
A. Alumina Refractories & Monolithics products & bauxite ores	25,649.25	27,102.47	28,982.73	25,649.25	28,982.73	27,148.78
B. Power division	6,142.44	6,231.88	6,908.31	6,142.44	6,908.31	5,999.07
C. Unallocated	2,772.35	2,293.63	1,249.66	2,772.35	1,249.66	1,633.77
Total	34,564.03	35,627.97	37,140.70	34,564.03	37,140.70	34,781.62
Segment Liabilities						
A. Alumina Refractories & Monolithics products & bauxite ores	4,618.98	5,104.51	5,045.09	4,618.98	5,045.09	4,354.09
B. Power division	1,098.91	1,236.27	839.52	1,098.91	839.52	544.67
C. Unallocated	5,157.98	5,824.99	8,829.72	5,157.98	8,829.72	6,630.93
Total	10,875.88	12,165.77	14,714.33	10,875.88	14,714.33	11,529.69

For Orient Abrasives Ltd.



MANUBHAI RATHOD

WHOLE TIME DIRECTOR & CEO (DIN 07618837)

Place: Mumbai
Date: November 03, 2020

ORIENT ABRASIVES LIMITED
STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lacs)

	As at September 30, 2020	As at March 31, 2020
Particulars	Indian Rupees	Indian Rupees
	Unaudited	Audited
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	12,616.11	12,733.11
(b) Capital work-in-progress	40.39	77.09
(c) Right-of-use assets	82.45	83.87
(d) Intangible assets	66.12	80.19
(e) Financial assets		
(i) Other financial assets	369.50	214.33
(f) Other non-current assets	49.00	65.06
(g) Tax assets	394.30	394.30
Total non-current assets	13,617.87	13,647.94
II. Current assets		
(a) Inventories	8,133.20	8,318.64
(b) Financial assets		
(i) Trade receivables	8,307.33	9,309.68
(ii) Cash and cash equivalents	1,078.02	100.38
(iii) Bank balance other than (iii) above	932.83	923.81
(iv) Others financial assets	137.17	195.58
(c) Other current assets	2,357.63	2,285.59
Total current assets	20,946.16	21,133.68
Total Assets	34,564.03	34,781.62
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,196.52	1,196.52
Other equity	22,491.63	22,055.41
Total equity	23,688.15	23,251.93
LIABILITIES		
I. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	494.99	732.95
(ii) Other financial liabilities	64.52	49.52
(b) Provisions	199.44	191.04
(c) Deferred tax liabilities (net)	936.46	919.43
Total non-current liabilities	1,695.42	1,892.95
II. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	2,992.64	4,275.48
(ii) Trade payables		
- Total outstanding dues of micro and small enterprises	62.44	22.23
- Total outstanding dues of creditors other than micro and small enterprises	3,952.29	3,335.83
(iii) Other financial liabilities	657.88	594.16
(b) Other current liabilities	1,134.80	1,146.60
(c) Provisions	219.43	103.42
(d) Current tax liabilities	160.98	159.02
Total current liabilities	9,180.46	9,636.74
Total equity and liabilities	34,564.03	34,781.62

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Orient Abrasives Limited

Statement of cash flows for the period ended September 30, 2020

Particulars	Half year Ended September 30, 2020	Half year Ended September 30, 2019
	Unaudited	Unaudited
A Cash Flow from Operating Activities		
Profit before tax as per statement of profit and loss	573.76	1,370.72
Adjustments for:		
Depreciation and Amortisation Expenses of Property, Plant & Equipment, Intangible assets and right-of-use assets	556.84	515.05
Loss on sale/discard of property, plant and equipment	-	0.92
Unrealised foreign exchange (gain) (net)	0.25	(39.27)
Amortisation of government grants	(5.29)	(1.96)
Interest expenses	265.10	413.47
Interest income	(28.49)	(24.16)
Bad debts and miscellaneous balances written off	6.20	20.24
Allowances for Doubtful receivables, deposits and Advances (net)	30.20	235.38
Operating Profit before Working Capital Changes	1,398.57	2,490.40
Working Capital Changes:		
(Increase) in trade payables, provisions and other liabilities	770.52	655.82
Decrease / (Increase) in trade receivables	1,009.36	(1,439.88)
Decrease / (Increase) in inventories	185.45	(18.64)
Increase in other assets	(52.37)	(13.53)
Cash Generated from Operations	3,311.53	1,674.17
Direct Taxes paid	(102.04)	(317.02)
Net Cash inflow from Operating Activities	3,209.48	1,357.15
B Cash Flow from Investing Activities		
Purchase of property, plant and equipment (including CWIP and capital advances)	(350.61)	(710.66)
Proceeds from sale of property, plant and equipment	-	1.96
Margin Money / Fixed Deposits made with bank	(162.96)	(63.59)
Proceeds from redemption of Margin Money / Fixed Deposits with bank	-	23.63
Interest received	25.76	18.08
Net cash flow (used in) Investing Activities	(487.81)	(730.58)
C Cash Flow from Financing Activities		
Repayment of long term borrowings	(196.33)	(196.44)
Changes in working capital loans (net)	(1,282.84)	46.85
Proceeds from bill discounting	-	35.78
Repayment of loan from body corporate	-	(150.00)
Dividend paid (including dividend distribution tax)	-	(360.58)
Interest paid	(264.87)	(430.28)
Net Cash flow (outflow) / Inflow from Financing Activities	(1,744.04)	(1,054.68)
Net (Decrease) / Increase in cash & cash equivalents	977.63	(428.11)
Cash & Cash equivalent at the beginning of the period	100.38	505.94
Cash & Cash equivalent at the end of the period	1,078.01	77.83

Component of Cash and Cash Equivalents

Particulars	As at September 30, 2020	As at September 30, 2019
Cash and cash equivalents comprise of:		
Cash on Hand	2.03	4.46
Balances with Banks	1,075.98	73.37
Cash and cash equivalents at the end of the year	1,078.02	77.83

Notes:

The Cash flow statement has been prepared under the indirect method as set out in Ind AS 7 on Cash flow statement notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Indian Accounting Standard) Rules, 2015 (as amended).

For Orient Abrasives Ltd.



MANUBHAI RATHOD

WHOLE TIME DIRECTOR & CEO (DIN 07618837)

Mumbai

Date: November 03, 2020