

ORIENT ABRASIVES LIMITED

Regd. Office: Lawrence & Mayo, 3rd Floor, 276, D. N Road, Fort, Mumbai - 400001 (India)

Phone No. 022-56221700

CIN No. L24299MH1971PLC36531 Website: www.orientabrasives.com

Statement of Unaudited Financial Results for the Quarter and nine month ended December 31, 2022

[Rs. In Lacs]

Part 1	Sl.No.	Particulars	Standalone						Consolidated					
			Quarter Ended December 31, 2022	Quarter Ended September 30, 2022	Quarter Ended December 31, 2022	Quarter Ended September 30, 2022	Quarter Ended December 31, 2022	Quarter Ended September 30, 2022	Quarter Ended December 31, 2022	Quarter Ended September 30, 2022	Quarter Ended December 31, 2022	Quarter Ended September 30, 2022	Quarter Ended December 31, 2022	Quarter Ended September 30, 2022
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
	1	Income from Operations	5,116.03	6,173.92	4,332.53	20,269.68	18,931.37	25,877.80	5,505.30	6,781.70	4,657.96	21,502.86	19,256.79	26,754.63
		(a) Revenue from operations	144.49	35.77	13.46	334.19	73.76	140.65	152.60	46.01	13.46	352.50	73.76	141.18
		(b) Foreign exchange gain	141.19	204.57	168.66	457.71	223.04	589.56	98.61	157.74	154.03	321.16	208.40	531.50
		(c) Other income	5,401.71	6,414.25	4,514.66	21,061.58	19,228.16	25,608.02	5,756.51	6,985.44	4,825.44	22,176.53	19,538.95	27,427.31
		Total Income from Operations												
	2	Expenses												
		(a) Cost of materials consumed	1,411.68	2,131.00	419.48	6,856.48	4,201.24	5,802.99	1,548.29	2,124.88	462.65	6,995.62	4,244.40	5,740.33
		(b) Purchase of traded goods	1,865.03	1,134.77	2,227.58	5,826.43	4,702.80	7,793.34	1,710.99	1,091.01	2,144.75	5,029.18	4,619.96	7,592.20
		(c) Change in inventories of finished goods, work in progress and stock in trade	41.09	653.60	(82.37)	541.23	1,270.33	1,271.90	(493.57)	653.60	(82.37)	6.57	1,270.33	1,271.90
		(d) Employee benefit expenses	356.91	663.33	413.36	1,420.67	1,926.30	2,298.07	621.61	898.17	477.31	2,169.28	1,990.26	2,626.11
		(e) Depreciation and amortisation expense	234.34	244.74	259.93	724.66	801.55	1,045.80	293.67	302.02	306.64	896.85	848.26	1,143.31
		(f) Power and fuel	366.91	446.63	271.89	1,399.08	1,955.87	2,363.38	565.47	577.48	327.74	1,871.06	2,011.72	2,578.82
		(g) Other expenses	779.87	781.86	767.40	3,019.25	3,600.64	4,842.61	1,098.06	956.51	948.28	3,783.39	5,305.33	5,305.33
		(h) Finance costs	88.07	95.94	61.24	267.24	210.20	298.02	88.13	98.01	61.56	270.61	210.54	298.87
		Total Expenses	5,143.90	6,151.86	4,338.50	20,054.83	18,668.93	25,716.12	5,432.65	6,701.69	4,646.56	21,026.69	18,978.86	26,556.87
	3	Profit before tax (1-2)	257.81	262.39	176.16	1,006.75	559.23	891.90	323.86	283.75	178.88	1,150.84	560.09	870.44
	4	Tax expenses	68.63	95.17	30.00	321.95	98.00	149.00	68.63	95.17	30.00	321.95	98.00	149.00
		Current tax charge	-	2.38	-	2.38	-	14.44	-	2.38	-	2.38	-	14.44
		Deferred tax charge / (credit), Net of adjustment for earlier periods	(14.80)	(19.85)	44.75	(47.95)	(7.66)	26.43	5.50	(14.30)	44.75	(6.32)	(7.66)	20.91
	5	Net Profit for the period (3-4)	53.83	77.70	74.75	276.38	90.32	188.87	74.13	83.25	74.75	832.81	90.32	184.35
	6	Other Comprehensive Income (net of tax) Items that will not be reclassified to profit or loss	203.98	184.69	101.41	730.37	468.91	702.03	249.73	200.50	104.13	832.83	469.77	686.09
	7	Total Comprehensive Income for the period (5+6)	6.80	6.80	6.48	20.40	11.33	27.20	6.80	6.80	6.48	20.81	11.33	27.74
	8	Paid-up Equity Share Capital (Face Value Re. 1/- per share) (including forfeited amount of Rs. 0.13 lacs)	210.78	191.49	107.89	750.77	480.24	729.23	256.53	207.30	110.61	853.64	481.10	713.83
	9	Other equity	1,196.52	1,196.52	1,196.52	1,196.52	1,196.52	1,196.52	1,196.52	1,196.52	1,196.52	1,196.52	1,196.52	1,196.52
		Earning Per Share (EPS) (of Re. 1/- each) (Rs.)	0.17	0.15	0.08	0.61	0.39	0.59	0.21	0.17	0.09	0.70	0.39	0.57
		Basic EPS (Rs.)	0.17	0.15	0.08	0.61	0.39	0.59	0.21	0.17	0.09	0.70	0.39	0.57
		Diluted EPS (Rs.)	0.17	0.15	0.08	0.61	0.39	0.59	0.21	0.17	0.09	0.70	0.39	0.57
		(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 February 3, 2023, 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 unmodified review opinion on these results.
- These financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (and 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.
- There is no change in the situation of availability of core raw material - specialised grade raw bauxite and partial operation of Potlandar Plant from the previous quarter. The management is also pursuing various options to produce other products with the same plant & equipments. The Company will update the status in case of material change in the situation.
- During the quarter under review, the Company incorporated a 100% wholly owned subsidiary in the name and style of "Orient Advanced Materials FZE" in Hamyah Free Zone, Sharjah, United Arab Emirates by subscribing to AED 35000/- divided into 35 Equity Shares of AED 1000/- each. However, the Company has just recently completed the incorporation & registration formalities and it is yet to commence its commercial operations.
- The complaints from investors / shareholders for the quarter ended on December 31, 2022: Received - 2; Disposed - 2; Closing Balance - Nil.

For Orient Abrasives Ltd.

Manubhargad

Whole Time Director & CEO (DIN 07618837)

Place: Mumbai
Date: February 03, 2023

ORIENT ABRASIVES LIMITED

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

Particulars	Stand-alone						Consolidated					
	Quarter Ended			Nine Month Ended			Quarter Ended			Nine Month Ended		
	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	Year Ended March 31, 2022	December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	Year Ended March 31, 2022
1. Segment revenue												
A. Alumina Refractories & Monolithics products & bauxite ores	5,017.17	5,946.67	4,235.23	19,664.36	18,242.98	25,089.22	5,406.45	6,554.45	4,560.66	20,897.55	18,568.40	25,966.05
B. Power division (refer note below)	98.85	227.25	97.30	605.31	1,544.85	1,645.04	98.85	227.25	97.30	605.31	1,544.85	1,645.04
Total	5,116.03	6,173.92	4,332.53	20,269.68	19,787.83	26,734.26	5,505.30	6,781.70	4,657.96	21,502.86	20,113.25	27,611.09
Less: Inter segment revenue	-	-	-	-	856.46	856.46	-	-	-	-	856.46	856.46
Net sales / Income from operations	5,116.03	6,173.92	4,332.53	20,269.68	18,931.37	25,877.80	5,505.30	6,781.70	4,657.96	21,502.86	19,256.79	26,754.63
2. Segment results												
(Profit before exceptional items and tax)												
A. Alumina Refractories & Monolithics products & bauxite ores	680.12	431.60	514.91	1,700.31	1,207.94	1,807.72	803.14	502.29	532.61	1,998.69	1,223.77	1,850.24
B. Power division	(38.64)	85.78	(88.79)	191.24	111.40	61.64	(38.64)	85.78	(88.79)	191.24	111.40	61.64
Total	641.49	517.37	426.13	1,891.55	1,319.33	1,869.36	764.51	588.06	443.82	2,189.93	1,335.17	1,911.88
Less : Interest	81.63	84.84	53.52	248.19	187.71	259.57	128.95	134.17	68.49	392.83	202.69	323.55
Less : Unallocable expenditure net off unallocable income	302.05	170.15	196.45	636.61	572.38	717.89	311.70	170.15	196.45	646.26	572.38	717.89
Profit before tax	257.81	262.39	176.16	1,006.75	559.23	891.90	323.86	283.75	178.88	1,150.84	560.09	870.44
3. Segment Assets & Liabilities												
Segment Assets												
A. Alumina Refractories & Monolithics products & bauxite ores	26,241.73	25,669.16	23,349.08	26,241.73	23,349.08	25,045.37	26,796.96	25,960.03	25,058.11	26,796.96	25,058.11	25,639.78
B. Power division	4,631.90	4,691.40	4,958.93	4,631.90	4,958.93	4,847.53	4,631.90	4,691.40	4,958.93	4,631.90	4,958.93	4,847.53
C. Unallocated	3,372.19	3,630.62	3,701.37	3,372.19	3,701.37	3,538.38	3,501.89	3,779.58	3,753.03	3,501.89	3,753.03	3,595.55
Total	34,245.83	33,991.17	32,009.38	34,245.83	32,009.38	33,431.28	34,930.75	34,431.01	33,770.07	34,930.75	33,770.07	34,082.86
Segment Liabilities												
A. Alumina Refractories & Monolithics products & bauxite ores	2,501.91	3,215.60	3,074.75	2,501.91	3,074.75	3,024.13	555.41	1,099.72	2,322.16	555.41	2,322.16	1,193.32
B. Power division	573.07	528.06	460.16	573.07	460.16	454.65	573.07	528.06	460.16	573.07	460.16	454.65
C. Unallocated	5,830.62	5,118.07	3,954.53	5,830.62	3,954.53	5,183.58	8,376.76	7,634.27	6,469.18	8,376.76	6,469.18	7,683.58
Total	8,905.60	8,861.73	7,489.44	8,905.60	7,489.44	8,662.36	9,505.24	9,262.05	9,251.50	9,505.24	9,251.50	9,331.55

For Orient Abrasives Ltd.

Place: Mumbai
Date: February 03, 2023

Manubhai Rathod
Whole Time Director & CEO (DIN 07618837)

