A

Orient Abrasives Limited

Ref No.: Orient/Stock Exch/Letter/136

The Dy. General Manager,
Corporate Relations & Services Dept., Bombay Stock Exchange Limited Phirojsha Jeejibhoy Towers,
Dalal Street, Mumbai - 400 023.

111h February, 2019

The Dy. Gen. Manager,
National Stock Exchange of India Ltd., Corporate Relations Dept.,

Exchange Plaza, 5th Floor,
Plot No. C/i. G Block,
Bandra-Kurla Complex, Bandra (E), Mumbai —400 051.

Scrip Code: 504879 Scrip Code: ORIENTABRA

Sub: Outcome of Board Meeting held on 11th February, 2019

Dear Sir/Madam,

We are pleased to inform you that the Board of Directors of the Company at their meeting held

today i.e. 11th February, 2019, have transacted the following business:

1. Considered and approved the Un-Audited Financial Results for the 3rd Quarter and Nine Months ended 31 1tDecember, 2018. (enclosed herewith)

2. Limited Review Report (LRR) dated 11th February, 2019 as issued by the Statutory Auditors of the Company viz. Sanghavi & Company, Chartered Accountants. (enclosed herewith)

3. Took on record resignation of Ms. Sangeeta Bohra (DIN: 02036626) as an Independent

Woman Director of the Company w.e.f 15th November, 2018, due to personal difficulty.

The meeting of the Board of Directors of the Company concluded at 3.30 P.M

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Orient Abrasives Limited

ml Parma ''
Company Secretary

End. a/a.

Orient Abrasives Limited (Associate of Ashapura Group)

Registered Office: G.I.D.C. Industrial Area, Porbandar - 360 577, Gujarat, India Website : www.orientabrasives.com
Tel.: +91-286 2221788/9, Fax: +91-286 2222719
Email orientabrasives@oalmall.co,Ifl
Administrative Office: Jeevan Udyög Building, 2nd Floor, 278, D. N. Road, Fort, Mumbai - 400 001, India Investor@oalmail.co.in Tel.: +91-22 6665 1700, Fax: +01 22 2207 9395 CIN L24299GJ1971PLC093248

ORIENT ABRASIVES LIMITED

Regd. Office: G.I.O.C. Industrial Area, Porbandar - 360577, Gujarat (India) Phone No. 0286-2221788-9
GIN No. L24299GJ1971PLC093248 Website: www.orientabrasives.com

Part I Statement of Unaudited Financial Results for the Quarter and nine months ended December 31 , 2018 [Rs. in Lacs]

Quarter Ended Nine Months Ended Year Ended
Sl.No. Particulars December 31, September 30, December 31, December 31, December 31,
2018 2018 2017 2018 2017 March 31, 2018
Unaudited Unaudited Unaudited Unaudited Unaudited Audited
1 Income from Operations
(a) Revenue from operations 8,42065 5,45045 8,96760 22,71725 24,386.41 32.73700
(b) Other income 19.67 9567 6501 44.40 90.69 368.91
Total Income from Operations 8,440.32 5,546.12 9,032.61 22,761.65 24,477.10 33,105.91

2 Expenses
(a) Cost of materials consumed 2,34069 1,726,10 2,82773 6,121.73 6.69764 9,08458
)b) Purchase of traded goods 157890 1,182.70 1,389.39 3,596.93 2,983.65 4,05471
)c) Change in inventories of finished goods, work in progress and (1,278.36) (603.87) 326,52 (1,361.60) 1,472.02 749,61
stock in trade
(d) Stores and Spares consumed 648.11 263.57 376.93 1,465.66 1,153.94 1.889,07
(e) Employee benefit expenses 709,50 479.72 669,56 1,966.38 1.759 00 2,608.60
(f) Depreciation and amortisation expense 271 41 276.59 249.67 833.70 679.57 953.56
(g) Power and fuel 1,567.12 604.66 1,451 31 3,832.78 4.40449 6,191.53
)h) Royalty and Levies on Export (Mining) 27862 363.20 151.45 977.11 751.88 713.05
(i) Freight, forwarding and clearing expenses 67719 332.83 55721 1,389.55 1,505.41 1,880.82
(i) Excise duty expenses - - - - 368,53 368.53
(k) Other expenses 798.45 433.18 349,12 1,842.69 934.85 2,06620
(I) Finance costs 219.05 236.25 17658 652.98 392.42 612.64
Total Expenses 7,810.65 5,294.93 8,525.48 21,317.91 23,103.39 31,172.90

3 Profit before tax (1-2) 629.67 251.19 507.13 1,443.74 1,373.71 1,933.01
4 Tax expenses
Current tax charge I (credit) (Including Rs. 11.84 Lacs relating to earlier 167.00 56.20 105.00 380.84 306.00 515.28
year previous quarter Rs. 56.20 Lacs)
MAT credit entitlement - (26.00) (25 00) (699,94)
Deferred tax charge / (credit) (40.87) (47.52) 10.66 (58.51) 16.36 418.45
Total Tax Expenses 126.13 (17.32) 115.66 296.33 322.36 233.79
5 Net profit after tax (3-4) 503.54 268.51 391.47 1,147.41 1.05135 1,699.22
6 Other Comprehensive Income (net of tax)
Items that will not be reclassified to profit or loss (0.97) (0.97) (16 151 (2.92) 17.94) (326)
7 Total Comprehensive Income after tax (5+6) 502.57 267.54 375.32 1,144.49 1,033.41 1,695.96

8 Paid-up Equity Share Capital (Face Value Re. 1/- per share) (including 1,196.52 1,196.52 1,196.52 1,196.52 1,196.52 1,196.52
forfeited amount of Rs. 0.13 lacs)
Earning Per Share (EPS) (of Re. 1/- each) (Rs.)
Basic EPS (Rs.) 0.42 0.22 0.33 0.96 0.88 1.42
Diluted EPS (Rs.) 0.42 0.22 0.33 0.95 0.88 1.40
See accompanying notes to the Financial Results)
Figures being nullified on conversion to Rs. In lacs
Notes.

The above results of Orient Abrasives Limited ("the Company), for the quarter and nine months ended December 31, 2018 have been reviewed by the Audit Committee and approved
by the Board of Directors in Its meeting held on February 11. 2019 The statutory auditors have carried out limited reviews of the same.
2 According to the requirements of Schedule Ill of the Companies Act 2013, sales for the period upto June 30, 2017, and earlier periods presented in these financial results are inclusive
of excise duty. Consequent to applicability of Goods and Service Tax)GST) wet. July 1, 2017, sales are shown net of GST in accordance with requirements of Ind AS-1 15 'Revenue
from contracts with customers' The Sales net of Excise Duty / GST for all periods is as given below.

Particulars Quarter Ended Nine Months Ended Year Ended
31-12-2018 30-09-2018 31-12-2017 31-12-2016 31-12-2017 31-03-2018

Revenue From Operations (Gross) 8.420,65 5,450,45 8,967.60 22,717.25 24,386.41 32,73700
Less. Excise Duty - - - - 629.17 62917
Revenue From Operations (Net) 8,42065 5,450.45 8,96760 22,717.25 23,757.24 32,107.83

3 The Ministry of Corporate Affairs)MCA), on March 28th 2018, notified Ind AS 115 "Revenue from Contracts with Customers" as part of the Companies (Indian Accounting Standards)
Amendment Rules, 2018 The new Standard is effective for accounting period beginning on or after 1st April, 2018. The a tion of the Standard did not have any material impact on
the above financial results of the Company
4 Tax expenses comprises of current tax and deferred tax
5 Previous period / year figures have been regrouped / rearranged. wherever necessary.

Place,ML:ba
Date: February 11th, 2019 D or (DIN 01 295)

ORIENT ABRASIVES LIMITED

Segment Wise Revenue, Results, Segment Assets and Liabilities are given below: (Rs. in Lacs)
Quarter Ended Nine months Ended Year Ended
Particulars December 31, September 30, December 31, December 31, December 31, March 31,
2018 2018 2017 2018 2017 2018
Unaudited Unaudited Unaudited Unaudited Unaudited Audited

1. Segment revenue
A Alumina Refactories & Monolithics products
& bauxite ores 8,331.23 5,097.84 8,875.73 22,021.21 23,705.72 31,966.37
B. Power division 1,250.83 639.53 875.35 2,878.17 3,827.45 4,875.58
Total 9,582.06 5,737.37 9,751.08 24,899.38 27,533.17 36,841.95
Less: Inter segment revenue 1.16141 286.93 783,48 2,182.14 3,146.76 4,104.95
Net sales I income from operations 8,420.65 5,450.44 8,967.60 22,71 7.24 24,386.41 32,737.00
2. Segment results
(Profit before interest and Tax)
A Alumina Refactories & Monolithics products 834.58 355.42 625.84 1,96473 1,126.84 1.88230
& bauxite ores
B Power division 146.60 294.19 109.99 561.42 819.33 995.31
Total 981.18 649.61 735.83 2,526.15 1,946.17 2,877.61
Less . Interest 146.04 146.59 162.93 418.92 347.51 540.91
Less ' Unallocable expenditure net off 205.48 251,82 65.76 663.49 224.95 403.68
unallocable income
Profit before tax 629.66 251.20 507.14 1,443.74 1,373.71 1,933.02
3. Segment Assets & Liabilities
Segment Assets
A Alumina Refactories & Monolithics products 28,299.19 27,156.24 28,746.12 28,299.19 26,746.12 27,988.94

& bauxite ores
B Power division 6,506.28 6,387.46 6,943.17 6,506.28 6,943.17 6,922.42
C. Unallocated 1,808.44 1,588.95 1,598.92 1,808.44 1,598.92 1,024.30
Total 36,613.91 35,132.65 37,288.21 36,613.91 37,288.21 - 35,935.66
Segment Liabilities
A Alumina Refactories & Monolithics products 6,865 29 5,270.62 9,773.96 6,865 29 9,773.96 6.963 36

& bauxite ores
B Power division 324.66 313.91 1,211.27 324.66 1,211.27 1,405.04
C.Unallocated 8,286.48 9,080.90 7,419_71 8,286.48 7,419.71 7,213.71
Total 15,476.44 14,665.43 _18,404.94 15,476.44 18,404.94 15,582.11

Place: Mum bai

Date: Februa 11th, 2019 ry irect (DIN 01773 295)

Sanh avi & Co.

chartered accountants

LIMITED REVIEW REPORT

To
The Board of Directors
ORIENT ABRASIVES LIMITED

We have reviewed the accompanying Statement of unaudited financial results of Orient Abrasives Limited ("the Company") for the quarter ended December 31, 2018 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement, which is the responsibility of the Company's management and approved by the Board CC-Directors has been prepared 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 relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 the Company personnel and analytical procedures applied to financial data and thus provide 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that contains any material misstatement.

Mumbal
February 11, 2019

For SANGHAVI & COMPANY
Chartered Accountants
FRN: 109099W

MANOJ GANATRA
Partner
Membership No. 043485