



# ORIENT REFRACTORIES LIMITED

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## Unaudited Financial Results for the quarter and half year ended 30 September, 2016

							(Amount in Rs. Lacs)
Particulars	Quarter ended 30 September, 2016	Quarter ended 30 June, 2016	Quarter ended 30 September, 2015	Half year ended 30 September, 2016	Half year ended 30 September, 2015	Year ended 31 March, 2016	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>1. Income from operations</b>							
(a) Net Sales/Income from operations (Net of excise duty)	13,128.34	13,043.20	11,034.07	26,171.54	21,997.80	45,635.82	
(b) Other operating income	94.25	81.09	58.17	175.34	106.00	252.51	
<b>Total income from operations (net)</b>	<b>13,222.59</b>	<b>13,124.29</b>	<b>11,092.24</b>	<b>26,346.88</b>	<b>22,103.80</b>	<b>45,888.33</b>	
<b>2. Expenses</b>							
(a) Cost of materials consumed	5,347.97	5,127.18	4,461.73	10,475.15	9,034.68	18,157.69	
(b) Purchase of stock-in-trade	2,309.68	2,500.41	1,722.84	4,810.09	3,456.74	7,084.45	
(c) Change in inventories of finished goods, work in progress and stock in trade	(402.42)	(146.55)	(100.06)	(548.97)	(254.25)	147.60	
(d) Employee benefits expense	1,070.27	1,055.31	984.64	2,125.58	2,005.74	3,936.97	
(e) Depreciation and amortisation expense	158.79	153.40	147.47	312.19	281.74	590.62	
(f) Other expenses	2,388.35	1,968.04	2,083.76	4,356.39	4,138.36	8,043.05	
<b>Total expenses (a to f)</b>	<b>10,872.64</b>	<b>10,657.79</b>	<b>9,300.38</b>	<b>21,530.43</b>	<b>18,663.01</b>	<b>37,960.38</b>	
<b>3. Profit from operations before other income and finance costs (1-2)</b>	<b>2,349.95</b>	<b>2,466.50</b>	<b>1,791.86</b>	<b>4,816.45</b>	<b>3,440.79</b>	<b>7,927.95</b>	
4. Other income	219.78	192.51	121.51	412.29	276.02	537.89	
<b>5. Profit from ordinary activities before finance costs (3+4)</b>	<b>2,569.73</b>	<b>2,659.01</b>	<b>1,913.37</b>	<b>5,228.74</b>	<b>3,716.81</b>	<b>8,465.84</b>	
6. Finance costs	0.05	0.13	0.08	0.18	0.13	0.20	
<b>7. Profit from ordinary activities before tax (5-6)</b>	<b>2,569.68</b>	<b>2,658.88</b>	<b>1,913.29</b>	<b>5,228.56</b>	<b>3,716.68</b>	<b>8,465.64</b>	
8. Tax expense	886.96	920.98	650.21	1,807.94	1,258.07	2,883.80	
<b>9. Net profit after tax (7-8)</b>	<b>1,682.72</b>	<b>1,737.90</b>	<b>1,263.08</b>	<b>3,420.62</b>	<b>2,458.61</b>	<b>5,581.84</b>	
<b>10. Paid-up equity share capital (Face value Re. 1/- per share)</b>	1,201.39	1,201.39	1,201.39	1,201.39	1,201.39	1,201.39	
11. Reserves (excluding revaluation reserves)						19,264.06	
<b>12. Basic and Diluted earnings per share (of Re. 1/- each) (not annualized) / (in Rs.)</b>	1.40	1.45	1.05	2.85	2.05	4.65	

### Notes to Unaudited Financial Results:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10 November, 2016.
- The Company is mainly engaged in the business of manufacturing and selling of refractories and monolithics. Hence, there is no separate reportable segment as per Accounting Standard (AS) 17 on 'Segment Reporting'.
- The Statement of Assets and Liabilities is set out in Annexure - I.
- The financial result is also available on the website of the stock exchanges, ([www.bseindia.com](http://www.bseindia.com), and [www.nseindia.com](http://www.nseindia.com)) and on the website of the Company at [www.orientrefractories.com](http://www.orientrefractories.com).
- Previous periods figures have been regrouped, wherever considered necessary.



## Statement of Assets and Liabilities

(Amount in Rs. Lacs)

Particulars		As at	As at
		30 September 2016	31 March 2016
		(unaudited)	(Audited)
<b>A.</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1.</b>	<b>Shareholders' funds</b>		
	(a) Share capital	1,201.39	1,201.39
	(b) Reserves and surplus	22,684.68	19,264.06
	<b>Sub-total - Shareholders' funds</b>	<b>23,886.07</b>	<b>20,465.45</b>
<b>2.</b>	<b>Non-current liabilities</b>		
	(a) Other long-term liabilities	70.12	69.66
	(b) Long term provisions	320.86	247.10
	<b>Sub-total - Non-current liabilities</b>	<b>390.98</b>	<b>316.76</b>
<b>3.</b>	<b>Current liabilities</b>		
	(a) Trade payables	7,985.22	7,188.42
	(b) Other current liabilities	517.57	461.56
	(c) Short term provisions	736.58	2,167.60
	<b>Sub-total - Current liabilities</b>	<b>9,239.37</b>	<b>9,817.58</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>33,516.42</b>	<b>30,599.79</b>
<b>B.</b>	<b>ASSETS</b>		
<b>1.</b>	<b>Non-current assets</b>		
	(a) Fixed assets	3,951.54	3,985.42
	(b) Non-current investments	0.57	0.57
	(c) Deferred tax assets (net)	99.36	66.22
	(d) Long term loans and advances	283.52	104.58
	(e) Other non-current assets	19.84	19.16
	<b>Sub-total - Non-current assets</b>	<b>4,354.83</b>	<b>4,175.95</b>
<b>2.</b>	<b>Current assets</b>		
	(a) Current Investments	7,158.26	-
	(b) Inventories	7,791.24	6,422.36
	(c) Trade receivables	11,677.06	11,850.17
	(d) Cash and cash equivalents	2,041.90	7,647.24
	(e) Short-term loans and advances	123.87	209.22
	(f) Other current assets	369.26	294.85
	<b>Sub-total - Current assets</b>	<b>29,161.59</b>	<b>26,423.84</b>
	<b>TOTAL - ASSETS</b>	<b>33,516.42</b>	<b>30,599.79</b>