



# ORIENT REFRACTORIES LIMITED

## Unaudited Financials Results for the quarter and half year ended 30 September, 2015

Part I							(Amount in Rs. Lacs)
Particulars	Quarter ended 30 September, 2015	Quarter ended 30 June, 2015	Quarter ended 30 September, 2014	Half Year ended 30 September, 2015	Half Year ended 30 September, 2014	Year ended 31 March, 2015	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1 Income from operations</b>							
(a) Net Sales/Income from operations (Net of excise duty)	11,034.07	10,963.73	11,744.18	21,997.80	22,550.58	45,020.58	
(b) Other operating income	58.17	47.83	32.08	106.00	53.53	115.90	
<b>Total income from operations (net)</b>	<b>11,092.24</b>	<b>11,011.56</b>	<b>11,776.26</b>	<b>22,103.80</b>	<b>22,604.11</b>	<b>45,136.48</b>	
<b>2 Expenses</b>							
(a) Cost of materials consumed	4,461.73	4,572.95	5,111.03	9,034.68	9,222.67	18,408.18	
(b) Purchase of stock-in-trade	1,722.84	1,733.90	1,830.45	3,456.74	3,380.96	6,651.27	
(c) Change in inventories of finished goods, work in progress and stock in trade	(100.06)	(154.19)	(250.11)	(254.25)	71.27	(33.14)	
(d) Employee benefits expense	984.64	1,021.10	955.39	2,005.74	1,873.02	3,825.94	
(e) Depreciation and amortisation expense	147.47	134.27	119.13	281.74	296.16	549.31	
(f) Other expenses	2,113.78	2,108.82	2,166.53	4,222.60	4,100.70	8,299.62	
<b>Total expenses (a to f)</b>	<b>9,330.40</b>	<b>9,416.85</b>	<b>9,932.42</b>	<b>18,747.25</b>	<b>18,944.78</b>	<b>37,701.18</b>	
<b>3 Profit from operations before other income and finance costs (1-2)</b>	<b>1,761.84</b>	<b>1,594.71</b>	<b>1,843.84</b>	<b>3,356.55</b>	<b>3,659.33</b>	<b>7,435.30</b>	
<b>4 Other income</b>	<b>151.53</b>	<b>208.73</b>	<b>247.42</b>	<b>360.26</b>	<b>367.03</b>	<b>531.76</b>	
<b>5 Profit from ordinary activities before finance costs (3+4)</b>	<b>1,913.37</b>	<b>1,803.44</b>	<b>2,091.26</b>	<b>3,716.81</b>	<b>4,026.36</b>	<b>7,967.06</b>	
<b>6 Finance costs</b>	<b>0.08</b>	<b>0.05</b>	<b>1.06</b>	<b>0.13</b>	<b>1.35</b>	<b>4.34</b>	
<b>7 Profit from ordinary activities before tax (5-6)</b>	<b>1,913.29</b>	<b>1,803.39</b>	<b>2,090.20</b>	<b>3,716.68</b>	<b>4,025.01</b>	<b>7,962.72</b>	
<b>8 Tax expense</b>	<b>650.21</b>	<b>607.86</b>	<b>703.37</b>	<b>1,258.07</b>	<b>1,346.99</b>	<b>2,678.78</b>	
<b>9 Net profit after tax (7-8)</b>	<b>1,263.08</b>	<b>1,195.53</b>	<b>1,386.83</b>	<b>2,458.61</b>	<b>2,678.02</b>	<b>5,283.94</b>	
<b>10 Paid-up equity share capital (Face value Re. 1/- per share)</b>	<b>1,201.39</b>	<b>1,201.39</b>	<b>1,201.39</b>	<b>1,201.39</b>	<b>1,201.39</b>	<b>1,201.39</b>	
<b>11 Reserves (excluding revaluation reserves)</b>						<b>15,778.87</b>	
<b>12 Basic and Diluted earning per share (of Re. 1/- each) (not annualized)/(in Rs.)</b>	<b>1.05</b>	<b>1.00</b>	<b>1.16</b>	<b>2.05</b>	<b>2.23</b>	<b>4.40</b>	

### Part II - Select Information

A	PARTICULARS OF SHAREHOLDING					
<b>1 Public shareholding</b>						
- Number of shares	36,501,429	36,501,429	36,501,429	36,501,429	36,501,429	36,501,429
- Percentage of shareholding	30.38%	30.38%	30.38%	30.38%	30.38%	30.38%
<b>2 Promoters and promoter group shareholding</b>						
a) Pledged / Encumbered						
-Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
-Percentage of shares (as a % of the total share capital of Company)	Nil	Nil	Nil	Nil	Nil	Nil
b) Non - encumbered						
-Number of shares	83,637,771	83,637,771	83,637,771	83,637,771	83,637,771	83,637,771
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
-Percentage of shares (as a % of the total share capital of Company)	69.62%	69.62%	69.62%	69.62%	69.62%	69.62%

	Particulars	Quarter ended 30 September, 2015
<b>B INVESTOR COMPLAINTS</b>		
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed off during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

### Notes to Financial Results:

1.	The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 6 November, 2015.
2.	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'.
3.	The Statement of Assets and Liabilities is set out in Annexure-1
4.	The Statutory Auditors have carried out a limited review of the unaudited financial results of the Company for the quarter ended 30 September, 2015, in accordance with clause 41 of the listing agreements.
5.	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, 2015	31 March, 2015
		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	18,237.48	15,778.87
	<b>Sub-total - Shareholders' funds</b>	<b>19,438.87</b>	<b>16,980.26</b>
<b>2.</b>	<b>Non-current liabilities</b>		
	(a) Other long-term liabilities	76.63	93.32
	(b) Long term provisions	267.75	222.92
	<b>Sub-total - Non-current liabilities</b>	<b>344.38</b>	<b>316.24</b>
<b>3.</b>	<b>Current liabilities</b>		
	(a) Short term borrowings	216.38	524.20
	(b) Trade payables	6,189.99	5,145.05
	(c) Other current liabilities	590.48	321.09
	(d) Short term provisions	405.80	2,078.65
	<b>Sub-total - Current liabilities</b>	<b>7,402.65</b>	<b>8,068.99</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>27,185.90</b>	<b>25,365.49</b>
<b>B</b>	<b>ASSETS</b>		
<b>1.</b>	<b>Non-current assets</b>		
	(a) Fixed assets	4,016.91	3,719.02
	(b) Non-current investments	0.57	0.57
	(c) Deferred tax assets (net)	95.30	79.49
	(d) Long term loans and advances	133.63	175.29
	(e) Other non-current assets	43.05	51.36
	<b>Sub-total - Non-current assets</b>	<b>4,289.46</b>	<b>4,025.73</b>
<b>2.</b>	<b>Current assets</b>		
	(a) Inventories	7,286.64	7,155.93
	(b) Trade receivables	10,078.84	11,269.49
	(c) Cash and cash equivalents	5,219.55	2,613.21
	(d) Short-term loans and advances	117.70	202.64
	(e) Other current assets	193.71	98.49
	<b>Sub-total - Current assets</b>	<b>22,896.44</b>	<b>21,339.76</b>
	<b>TOTAL - ASSETS</b>	<b>27,185.90</b>	<b>25,365.49</b>