

ORIENT REFRACTORIES LIMITED

Regd. Office : 804-A, Chiranjiv Tower, 43 Nehru Place, New Delhi - 110019

CIN : L28113DL2010PLC210819

Phone No : +91-1493-222266 ; Fax No : +91-1493-222269

Email : info@orlindia.com ; Website : www.orientrefractories.com

Financial Results for the Quarter and Year ended 31 March, 2017

Particulars		(Amount in Rs. Lacs)				
		Quarter ended 31 March, 2017 (See Note 3)	Quarter ended 31 December, 2016	Quarter ended 31 March, 2016 (See Note 3)	Year ended 31 March, 2017	Year ended 31 March, 2016
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income					
	Revenue from operations (gross)	13,668.23	13,688.65	13,201.98	55,620.32	49,454.29
	Less: Excise duty	883.92	881.07	923.50	3,681.55	3,565.96
	Revenue from operations (net)	12,784.31	12,807.58	12,278.48	51,938.77	45,888.33
2	Other income	217.83	196.16	142.25	826.28	537.89
3	Total Revenue (1+2)	13,002.14	13,003.74	12,420.73	52,765.05	46,426.22
4	Expenses					
	(a) Cost of materials consumed and components consumed	5,007.48	4,895.44	4,516.51	20,378.07	18,157.69
	(b) Purchase of stock-in-trade (traded goods)	2,350.93	2,847.68	2,004.10	10,008.70	7,084.45
	(c) Change in inventories of finished goods, work in progress and stock in trade	(69.69)	(705.70)	417.00	(1,324.36)	147.60
	(d) Employee benefits expense	1,004.42	1,167.20	902.82	4,297.20	3,936.97
	(e) Finance costs	0.02	0.10	0.07	0.30	0.20
	(f) Depreciation and amortisation expense	152.19	172.28	153.43	636.66	590.62
	(g) Other expenses	1,862.21	2,062.72	1,894.51	8,281.32	8,043.05
	Total expenses (a to g)	10,307.56	10,439.72	9,888.44	42,277.89	37,960.58
5	Profit before tax (3-4)	2,694.58	2,564.02	2,532.29	10,487.16	8,465.64
6	Tax expense/ (benefit):					
	(a) Current tax expense	861.68	880.80	804.15	3,583.56	2,897.98
	(b) Deferred tax/ (credit)	62.94	(1.01)	82.13	28.79	13.27
	(c) Short/(excess) provision for tax relating to prior years	-	13.00	14.52	13.00	(27.45)
	Net tax expense	924.62	892.79	900.80	3,625.35	2,883.80
7	Profit for the year (5-6)	1,769.96	1,671.23	1,631.49	6,861.81	5,581.84
8	Paid-up equity share capital (Face value Re. 1/- per share)	1,201.39	1,201.39	1,201.39	1,201.39	1,201.39
9	Reserves (excluding revaluation reserves)				26,125.87	19,264.06
10	Earnings per share					
	Basic and Diluted earnings per share (of Re. 1/- each) (not annualised)/(in Rs.)	1.47	1.39	1.36	5.71	4.65

Notes to audited 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 30 May, 2017.
- 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 figures of the quarter ended 31 March, 2017 and 31 March, 2016, are the balancing figures between the audited figures in respect of the full financial year and the published year to date unaudited figures upto the third quarter of the year ended 31 March, 2017 and 31 March, 2016.
- The Statement of assets and Liabilities is set out in Annexure - I.
- The Board of Directors proposed a dividend of Rs. 2.50 per share (250% on an equity share of par value of Re 1.00) subject to approval of members of the Company at the ensuing Annual General Meeting.
- The financial result is also available on the website of the stock exchanges, (www.bseindia.com, www.nseindia.com) and on the web site of the Company at www.orientrefractories.com.
- Previous periods figures have been regrounded, wherever considered necessary.

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Annexure - I

Statement of Assets and Liabilities

(Amount in Rs. Lacs)

Particulars	As at	As at
	31 March, 2017	31 March, 2016
	(Audited)	(Audited)
A EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share capital	1,201.39	1,201.39
(b) Reserves and surplus	26,125.87	19,264.06
	27,327.26	20,465.45
2. Non-current liabilities		
(a) Other long-term liabilities	58.60	69.66
(b) Long term provisions	326.93	247.10
	385.53	316.76
3. Current liabilities		
(a) Trade payables	7,758.05	7,188.42
(b) Other current liabilities	512.32	461.56
(c) Short term provisions	38.59	2,167.60
	8,308.96	9,817.58
TOTAL	36,021.75	30,599.79
B ASSETS		
1. Non-current assets		
(a) Fixed assets	4,551.02	3,985.42
(b) Non-current investments	0.30	0.57
(c) Deferred tax assets (net)	37.43	66.22
(d) Long term loans and advances	210.74	104.58
(e) Other non-current assets	16.27	19.16
	4,815.76	4,175.95
2. Current assets		
(a) Inventories	8,138.12	6,422.36
(b) Trade receivables	11,398.70	11,850.17
(c) Cash and cash equivalents	11,084.18	7,647.24
(d) Short-term loans and advances	200.55	209.22
(e) Other current assets	384.44	294.85
	31,205.99	26,423.84
TOTAL	36,021.75	30,599.79