



Orient Abrasives Limited

Ref No.: Orient/Stock Exch/Letter/151

14th May, 2019

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

The Dy. Gen. Manager,
National Stock Exchange of India Ltd.,
Corporate Relations Dept., Exchange Plaza,
5th Floor, Plot No. C/1. G Block,
Bandra-Kurla Complex, Mumbai – 400 051.

Scrip Code: 504879

Scrip Code: ORIENTABRA

Sub: Outcome of Board Meeting.

Dear Sir/Madam,

We are pleased to inform you that the Board of Directors of the Company at their meeting held today i.e. 14th May, 2019, have transacted the following business:

1. Considered and approved the Audited Financial Results/Audited Financial Statements of the Company for year ended on 31st March, 2019. Pursuant to the Listing Regulations, we enclose the following;
 - Audited Financial Results of the Company for the quarter and year ended on 31st March, 2019.
 - Audited Statement of Assets & Liabilities as at 31st March, 2019.
 - Auditors Report on Audited Financial Results for the quarter and year ended 31st March, 2019.

The Company hereby declares that the Audited Financial Results for the year ended 31st March, 2019 have unmodified opinion of the Statutory Auditors Viz. M/s. Sanghavi & Co.

2. Recommended a dividend @25% i.e. Re. 0.25/- per Equity Shares face value of Re. 1/- each of the Company for the year ended 31st March, 2019, subject to the approval of the shareholders in the ensuing Annual General Meeting.
3. Mrs. Chitali Salot, Non-Executive, Woman Director expressed her intention to step down as a Member of the Audit Committee due to other professional commitments. The Board took the same on record.

The meeting of the Board of Directors of the Company concluded at 5.30 P.M

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Orient Abrasives Limited

Bimal Parmar
Company Secretary

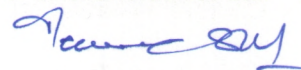
ORIENT ABRASIVES LIMITED

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

(Rs. in Lacs)

Particulars	Quarter Ended			Year Ended	
	March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
	Audited (Refer Note 9)	Unaudited	Audited (Refer Note 9)	Audited	Audited
1. Segment revenue					
A. Alumina Refractories & Monolithics products & bauxite ores	8,350.25	8,358.09	8,271.17	30,459.16	31,966.37
B. Power division	1,576.91	1,248.77	1,046.20	4,440.16	4,859.55
Total	9,927.16	9,606.86	9,317.37	34,899.32	36,825.92
Less: Inter segment revenue	1,420.38	1,161.41	958.19	3,602.52	4,104.95
Net sales / income from operations	8,506.78	8,445.45	8,359.18	31,296.80	32,720.97
2. Segment results					
(Profit before interest and Tax)					
A. Alumina Refractories & Monolithics products & bauxite ores	352.77	876.83	755.45	2,361.25	1,882.30
B. Power division	530.87	144.54	174.05	1,077.37	979.28
Total	883.64	1,021.37	929.50	3,438.62	2,861.58
Less : Interest	208.84	244.81	261.58	844.96	675.31
Less : Unallocable expenditure net off unallocable income	46.44	146.89	108.62	521.56	253.26
Profit before tax	628.36	629.67	559.30	2,072.10	1,933.01
3. Segment Assets & Liabilities					
Segment Assets					
A. Alumina Refractories & Monolithics products & bauxite ores	27,802.99	28,529.10	27,988.94	27,802.99	27,988.94
B. Power division	6,667.34	6,506.28	6,922.43	6,667.34	6,922.43
C. Unallocated	1,606.83	1,578.53	1,024.30	1,606.83	1,024.30
Total	36,077.16	36,613.91	35,935.67	36,077.16	35,935.67
Segment Liabilities					
A. Alumina Refractories & Monolithics products & bauxite ores	4,701.41	6,865.29	6,963.36	4,701.41	6,963.36
B. Power division	841.45	324.67	1,405.05	841.45	1,405.05
C. Unallocated	8,913.79	8,286.48	7,213.71	8,913.79	7,213.71
Total	14,456.65	15,476.44	15,582.12	14,456.65	15,582.12

For Orient Abrasives Ltd.



Hemul Shah

Director (DIN 00058558)

Place: Mumbai

Date: May 14th, 2019

ORIENT ABRASIVES LIMITED
STATEMENT OF ASSETS & LIABILITIES

	As at March 31, 2019	As at March 31, 2018
Particulars	Indian Rupees	Indian Rupees
	Audited	Audited
ASSETS		
I. Non-current assets		
(a) Property, plant and equipment	12,498.31	13,278.90
(b) Capital work-in-progress	269.18	91.48
(c) Intangible assets	108.26	135.31
(d) Intangible assets under development	-	-
(e) Financial assets		
(i) Other financial assets	155.77	91.74
(f) Other non-current assets	457.83	407.72
Total non-current assets	13,489.35	14,005.15
II. Current assets		
(a) Inventories	11,167.90	10,455.03
(b) Financial assets		
(i) Trade receivables	8,190.98	8,382.53
(ii) Cash and cash equivalents	505.94	108.03
(iii) Bank balance other than (iii) above	732.38	508.26
(iv) Others financial assets	235.45	70.20
(c) Other current assets	1,755.17	2,406.47
Total current assets	22,587.81	21,930.52
Total Assets	36,077.16	35,935.67
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,196.52	1,196.52
Other equity	20,423.99	19,157.03
Total equity	21,620.51	20,353.55
LIABILITIES		
I. Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1,136.06	1,311.53
(ii) Other financial liabilities	15.17	3.05
(b) Provisions	131.67	133.50
(c) Deferred tax liabilities (net)	833.25	895.32
(d) Other non-current liabilities	-	-
Total non-current liabilities	2,116.15	2,343.40
II. Current liabilities		
(a) Financial liabilities		
(i) Borrowings	6,087.20	4,391.18
(ii) Trade payables		
- Total outstanding dues of micro and small enterprises	91.97	-
- Total outstanding dues of creditors other than micro and small enterprises	3,865.18	6,839.44
(iii) Other financial liabilities	512.58	694.10
(b) Other current liabilities	1,408.26	1,201.78
(c) Provisions	66.29	59.85
(d) Current tax liabilities	309.02	52.37
Total current liabilities	12,340.50	13,238.72
Total equity and liabilities	36,077.16	35,935.67

Auditor's Report on Standalone Financial Results pursuant to
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Orient Abrasives Limited

1. We have audited the accompanying statement of financial results of **Orient Abrasives Limited** ("the Company") for the quarter and year ended 31st March 2019 ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular").
2. This Statement is the responsibility of the Company's management and is approved by the Board of Directors of the Company. This Statement as it relates to the quarter ended 31st March, 2019, has been compiled from the related interim financial statements prepared in accordance with Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, and as it relates to the year ended 31st March, 2019, has been compiled from the related annual financial statements prepared 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 express an opinion on the Statement based on our audit of such interim financial statements and annual financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that the audit provides a reasonable basis for our opinion.
4. The figures for the quarter ended 31st March, 2019 represent the derived figures between the audited figures in respect of the financial year ended 31st March, 2019 and the published year-to-date figures up to 31st December, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as required under the Regulation and the Circular.
5. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - (i) is presented in accordance with the requirements of the Regulation read with the Circular; and
 - (ii) gives a true and fair view of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended 31st March 2019.

For SANGHAVI & COMPANY
Chartered Accountants
FRN: 109099W

Manoj Ganatra



MANOJ GANATRA
Partner
Membership No. 043485

Mumbai
May 14, 2019