



Orient Abrasives Limited

Ref No.: Orient/Stock Exch/Letter/188

5th December, 2019

The Dy. Gen. Manager,
National Stock Exchange of India Ltd.,
Corporate Relations Dept.,
Exchange Plaza,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051.

Scrip Code: ORIENTABRA

Sub: Deficiency in the Un-audited Financial Results for the Second Quarter & Half Year ended 30th September, 2019.

Dear Sir/Madam,

We refer to your email dated 14th November, 2019 and 3rd December, 2019 on the captioned subject instant.

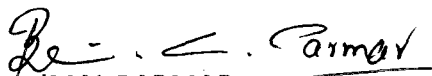
In this connection, we wish to inform you that the Company has already submitted its clarification on 14th November, 2019 (enclosed herewith letter for your ready reference) for non submission of cash flow statement. As the Company has missed out to annex the statement of Cash Flow due to inadvertently oversight in the Un-audited Financial Results of the Company for the Second Quarter & Half Year ended 30th September, 2019.

Please find attached herewith copy of earlier letter submitted by the Company for your ready reference.

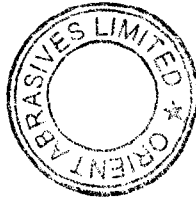
Please take the same on record.

Hope to have definitively clarified the position of the Company in this regard.

Yours faithfully,
FOR ORIENT ABRASIVES LIMITED


BIMAL PARMAR

COMPANY SECRETARY & COMPLIANCE OFFICER



ENCL: AS ABOVE

Orient Abrasives Limited (Associate of Ashapura Group)

Registered Office : G.I.D.C. Industrial Area, Porbandar - 360 577, Gujarat, India

Tel.: +91-286 2221788 / 9, Fax: +91-286 2222719

Administrative Office : Jeevan Udyog Building, 2nd Floor, 278, D. N. Road, Fort, Mumbai - 400 001, India

Tel.: +91-22 6665 1700, Fax : +01 22 2207 9395

Website : www.orientabrasives.com

Email : orientabrasives@oalmail.co.in

Investor@oalmail.co.in

CIN : L24299GJ1971PLC093248



Orient Abrasives Limited

Ref No.: Orient/Stock Exch/Letter/184

14th November, 2019

The Dy. Gen. Manager,
National Stock Exchange of India Ltd.,
Corporate Relations Dept.,
Exchange Plaza,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051.

Scrip Code: ORIENTABRA

Sub: Deficiency in the Un-audited Financial Results for the Second Quarter & Half Year ended 30th September, 2019.

Dear Sir/Madam,

We refer to your email dated 14th November, 2019 and subsequent telephonic conversation we had with Ms. Nitiya on the captioned subject instant.

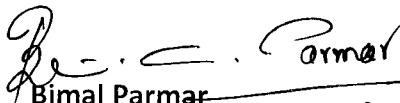
In this connection, we wish to inform you that due to inadvertently oversight the un-audited Cash Flow Statement for the half year ended 30th September, 2019 was not annexed in the Un-audited Financial Results of the Company for the Second Quarter & Half Year ended 30th September, 2019.

Considering the above, we are submitting herewith un-audited Cash Flow Statement for the half year ended 30th September, 2019.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Orient Abrasives Limited**


Bimal Parmar
Company Secretary
Encl. a/a.



Orient Abrasives Limited
Statement of cash flows for Half year ended September 30, 2019

(₹ in Lacs)

Particulars	Half year Ended September 30, 2019 Unaudited	Half year Ended September 30, 2018 Unaudited
A Cash Flow from Operating Activities		
Profit before tax as per statement of profit and loss	1,370.72	814.08
Adjustments for:		
Depreciation and Amortization expenses	515.05	562.29
Loss on sale of property, plant and equipment	0.92	0.21
Unrealised foreign exchange (gain) (net)	(39.27)	(42.82)
Government grant income	(1.96)	-
Interest expenses	413.47	381.71
Interest income	(24.16)	(8.88)
Bad debts and miscellaneous balances written off	20.24	18.34
Provision for doubtful deposits	6.00	-
Provision for doubtful debts (ECL)	229.38	119.66
Operating Profit before Working Capital Changes	2,490.40	1,844.59
Working Capital Changes:		
Increase / (decrease) in trade payables, provisions and other liabilities	655.82	(2,698.36)
(Increase) / decrease in trade receivables	(1,439.88)	719.85
(Increase) / decrease in inventories	(18.64)	98.85
(Increase) / decrease in other assets	(13.53)	164.89
Cash Generated from Operations	1,674.17	129.82
Direct Taxes paid (Net of Income Tax refund)	(317.02)	(162.57)
Net Cash inflow / (outflow) from Operating Activities	1,357.15	(32.75)
B Cash Flow from Investing Activities		
Purchase of property, plant and equipment (including CWIP and capital advances)	(710.66)	(412.67)
Proceeds from sale of property, plant and equipment	1.96	209.78
Deposits made with bank	(63.59)	(143.59)
Deposits redeemed with bank	23.63	-
Interest received	18.08	7.85
Net cash flow (used in) Investing Activities	(730.58)	(338.63)
C Cash Flow from Financing Activities		
Repayment of long term borrowings	(196.44)	(123.10)
Changes in working capital loans (net)	46.85	653.05
Proceeds from bill discounting	35.78	1,062.06
Repayment of loan from body corporate	(150.00)	(300.00)
Dividend paid (including dividend distribution tax)	(360.58)	(360.58)
Interest paid	(430.28)	(324.70)
Net Cash flow (outflow) / Inflow from Financing Activities	(1,054.68)	606.74
Net (Decrease) / Increase in cash & cash equivalents	(428.11)	235.35
Cash & Cash equivalent at the beginning of the period	505.94	108.03
Cash & Cash equivalent at the end of the period	77.83	343.38
	(428.11)	235.35

Component of Cash and Cash Equivalents

Particulars	As at September 30, 2019	As at September 30, 2018
Cash and cash equivalents comprise of:		
Cash on Hand	4.46	4.21
Balances with Banks	73.37	339.17
Cash and cash equivalents at the end of the year	77.83	343.38

Notes:

The Cash flow statement has been prepared under the indirect method as set out in Ind AS 7 on Cash flow statement notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Indian Accounting Standard) Rules, 2015 (as amended).

For Orient Abrasives Ltd.



Place: Mumbai
Date: November 1, 2019

Hemul Shah
Director (DIN 00058558)