



# ORIENT REFRACTORIES LTD.

4 August 2016

Department of Corporate Services  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai-400001.

STOCK CODE: 534076

Department of Corporate Services  
National Stock Exchange of India Ltd.  
Exchange Plaza  
Bandra Kurla Complex  
Bandra (East), Mumbai

STOCK CODE: ORIENTREF

Dear Sir

**Sub. : Un-audited financial results for the quarter ended 30 June, 2016 and limited review report there on.**

Pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copy of un-audited financial results for the quarter ended 30 June, 2016 as reviewed by the audit committee and taken on record by the board of directors in their meeting held on today i.e. 4 August, 2016.

**FURTHER** pursuant to regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copy of extract of un-audited financial results for the quarter ended 30 June, 2016 to be published in the newspapers as per above said regulation.

**FURTHER** also find enclosed copy of the limited review report dated 4 August, 2016 on the un-audited financial results of the Company for the quarter ended 30 June, 2016, given by the statutory auditors of the Company M/s. Deloitte Haskins & Sells, Chartered Accountants.

Please take the above on your record.

Thanking you,  
Yours faithfully,

For **Orient Refractories Limited**

Sanjay Kumar  
Company Secretary

Encl.-a/a



**Works :**

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Bhiwadi - 301019  
Dist. Alwar, Rajasthan, India  
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Fax : +91-1493-222269, 220048  
Email : [bhiwadi@orlindia.com](mailto:bhiwadi@orlindia.com)

**Registered Office :**

804-A, Chiranjiv Tower,  
43 Nehru Place,  
New Delhi-110019 (India)  
Web. : [www.orientrefractories.com](http://www.orientrefractories.com)  
E-mail : [ho@orlindia.com](mailto:ho@orlindia.com)  
CIN No.: L28113DL2010PLC210819

## INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF ORIENT REFRACTORIES LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **ORIENT REFRACTORIES LIMITED** ("the Company") for the Quarter ended 30 June, 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed 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 issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm's Registration No. 015125N)



*Alka Chadha*

**Alka Chadha**  
**Partner**

(Membership No. 93474)

New Delhi, 4 August, 2016

# 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

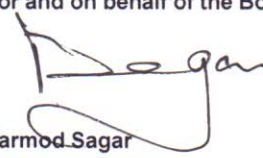
Unaudited Financial Results for the Quarter ended 30 June, 2016

| Particulars |                                                                                        | (Amount in Rs. Lacs)           |                                                 |                                |                              |
|-------------|----------------------------------------------------------------------------------------|--------------------------------|-------------------------------------------------|--------------------------------|------------------------------|
|             |                                                                                        | Quarter ended<br>30 June, 2016 | Quarter ended<br>31 March, 2016<br>(See Note 3) | Quarter ended<br>30 June, 2015 | Year ended<br>31 March, 2016 |
|             |                                                                                        | (Unaudited)                    | (Audited)                                       | (Unaudited)                    | (Audited)                    |
| 1           | <b>Income from operations</b>                                                          |                                |                                                 |                                |                              |
|             | (a) Net Sales/Income from operations (Net of excise duty)                              | 13,043.20                      | 12,191.26                                       | 10,963.73                      | 45,635.82                    |
|             | (b) Other operating income                                                             | 81.09                          | 87.22                                           | 47.83                          | 252.51                       |
|             | <b>Total income from operations (net)</b>                                              | <b>13,124.29</b>               | <b>12,278.48</b>                                | <b>11,011.56</b>               | <b>45,888.33</b>             |
| 2           | <b>Expenses</b>                                                                        |                                |                                                 |                                |                              |
|             | (a) Cost of materials consumed                                                         | 5,127.18                       | 4,516.51                                        | 4,572.95                       | 18,157.69                    |
|             | (b) Purchase of stock-in-trade                                                         | 2,500.41                       | 2,004.10                                        | 1,733.90                       | 7,084.45                     |
|             | (c) Change in inventories of finished goods, work in progress and stock in trade       | (146.55)                       | 417.00                                          | (154.19)                       | 147.60                       |
|             | (d) Employee benefits expense                                                          | 1,055.31                       | 902.82                                          | 1,021.10                       | 3,936.97                     |
|             | (e) Depreciation and amortisation expense                                              | 153.40                         | 153.43                                          | 134.27                         | 590.62                       |
|             | (f) Other expenses                                                                     | 1,968.04                       | 1,894.51                                        | 2,054.60                       | 8,043.05                     |
|             | <b>Total expenses (a to f)</b>                                                         | <b>10,657.79</b>               | <b>9,888.37</b>                                 | <b>9,362.63</b>                | <b>37,960.38</b>             |
| 3           | <b>Profit from operations before other income and finance costs (1-2)</b>              | <b>2,466.50</b>                | <b>2,390.11</b>                                 | <b>1,648.93</b>                | <b>7,927.95</b>              |
| 4           | Other income                                                                           | 192.51                         | 142.25                                          | 154.51                         | 537.89                       |
| 5           | <b>Profit from ordinary activities before finance costs (3+4)</b>                      | <b>2,659.01</b>                | <b>2,532.36</b>                                 | <b>1,803.44</b>                | <b>8,465.84</b>              |
| 6           | Finance costs                                                                          | 0.13                           | 0.07                                            | 0.05                           | 0.20                         |
| 7           | <b>Profit from ordinary activities before tax (5-6)</b>                                | <b>2,658.88</b>                | <b>2,532.29</b>                                 | <b>1,803.39</b>                | <b>8,465.64</b>              |
| 8           | Tax expense                                                                            | 920.98                         | 900.80                                          | 607.86                         | 2,883.80                     |
| 9           | <b>Net profit after tax (7-8)</b>                                                      | <b>1,737.90</b>                | <b>1,631.49</b>                                 | <b>1,195.53</b>                | <b>5,581.84</b>              |
| 10          | <b>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>              |
| 11          | Reserves (excluding revaluation reserves)                                              |                                |                                                 |                                | 19,264.06                    |
| 12          | <b>Basic and Diluted earning per share (of Re. 1/- each) (not annualized)/(in Rs.)</b> | <b>1.45</b>                    | <b>1.36</b>                                     | <b>1.00</b>                    | <b>4.65</b>                  |

## 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 4 August, 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 figures of the quarter ended 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, 2016.
- The financial result is also available on the website of the stock exchanges, (www.bseindia.com, www.nseindia.com) and on the website of the Company at www.orientrefractories.com.
- Previous periods figures have been regrouped, wherever considered necessary.

For and on behalf of the Board of Directors

  
Parmod Sagar  
Managing Director  
DIN - 06500871

Place : New Delhi  
Date : 4 August, 2016



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## Extract of Unaudited Financial Results for the Quarter ended 30 June, 2016

(Amounts in Rs. Lacs)

| S.No. | Particulars                                                                        | Quarter ended<br>30 June, 2016 | Year ended<br>31 March, 2016 | Quarter ended<br>30 June, 2015 |
|-------|------------------------------------------------------------------------------------|--------------------------------|------------------------------|--------------------------------|
|       |                                                                                    | (Unaudited)                    | (Audited)                    | (Unaudited)                    |
| 1.    | Total income from operations (net)                                                 | 13,124.29                      | 45,888.33                    | 11,011.56                      |
| 2.    | Net profit before tax *                                                            | 2,658.88                       | 8,465.64                     | 1,803.39                       |
| 3.    | Net profit after tax*                                                              | 1,737.90                       | 5,581.84                     | 1,195.53                       |
| 4.    | Equity share capital (Face value Re. 1/- per share)                                | 1,201.39                       | 1,201.39                     | 1,201.39                       |
| 5.    | Reserves (excluding revaluation reserves)                                          | -                              | 19,264.06                    | -                              |
| 6.    | Basic and Diluted earning per share<br>(of Re. 1/- each) (not annualized)/(in Rs.) | 1.45                           | 4.65                         | 1.00                           |

\* The Company does not have any extraordinary item to report for the above periods.

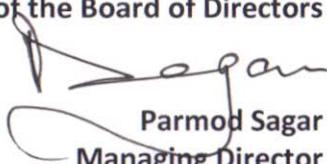
### Note:

1. The above is an extract of the detailed format of quarterly financial results filed with the stock exchanges under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results are available on the website (www.bseindia.com and www.nseindia.com) and on the Company's website (www.orientrefractories.com).



Place : New Delhi  
Date : 4 August, 2016

For and on behalf of the Board of Directors

  
Parmod Sagar  
Managing Director  
DIN - 06500871