

Ref No.: Orient/Stock Exch/Letter/283

1st November, 2021

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

Scrip Code: 504879

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: ORIENTABRA

Sub: Outcome of Board Meeting held on 01/11/2021

Dear Sir/Madam,

In terms of the provisions of Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of the Company at their meeting held today instant i.e. November 01, 2021, have inter-alia transacted the following business:

- 1. considered and approved the Unaudited Standalone & Consolidated Financial Results for the second quarter and half year ended 30th September, 2021 and
- 2. taken on record the Limited Review Report (LRR) dated 1st November, 2021, as issued by the Statutory Auditors of the Company viz. M/s. Sanghavi & Company, Chartered Accountants.

A copy of Unaudited Financial Results together with LRR on aforementioned Results is enclosed herewith.

The meeting of the Board of Directors of the Company concluded at 6.20 P.M.

Kindly take the same on your record. Thanking you,

Yours faithfully,

FOR ORIENT ABRASIVES LIMITED

SEEMA SHARMA

COMPANY SECRETARY & COMPLIANCE OFFICER

Encl: as above

ORIENT ABRASIVES LIMITED

Regd. Office: Lawrence & Mayo, 3rd Floor, 276, D. N Road, Fort, Mumbai - 400001 (India) Phone No. 022-66221700

CIN No. L24299MH1971PLC366531 Website: www.orientabrasives.com

Statement of Unaudited Financial Results for the Quarter

600	Statement of Unaudited Financial Results for the Quarter and half year ended September 30, 2021 [Rs. in Lac									
		Standalone					Consolidated			
SI.No.	. Particulars	Quarter Ended			Half Year Ended		Year Ended	Quarter Ended		Half Year Ended
		September	June 30,	September	September	September	March 31,	September	June 30,	September
		30, 2021		30, 2020	30, 2021	30, 2020	2021	30, 2021	2021	30, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited
- 1	Income from Operations (a) Revenue from operations	7.046.00	7 202 62	0.740.05	44.500.00	10 000 70	20 040 70	704000		
	(b) Other income	7,216.20 31.37	7,382.63. 23.00	6,740.95	14,598.83	12,908.72	30,216.78	7,216.20	7,382.63	14,598.84
	Total Income from Operations	7,247.57	7,405.63	18.46 6,759,41	54.37 14,653.20	45.61	197.74	31.37	23.00	54.37
_	Total income from Operations	1,241.51	7,405.63	6,759.41	14,653.20	12,954.31	30,414.52	7,247.57	7,405.63	14,653.21
2	Expenses									
	(a) Cost of materials consumed	1.952.34	1,829.42	1,881,35	3,781,76	3,158.45	7,455,20	1,952.34	1,829,42	3,781.76
	(b) Purchase of traded goods	1,834.27	640.95	704.37	2.475.22	1,319.64	4,813.20	1,834.27	640.95	2,475.22
	(c) Change in inventories of finished goods, work in progress	A 37	200700	V52 17534			0.502040*03039001 780-495000*18000		040.93	2,413.2.
	and stock in trade	702.02	650.68	201.87	1,352.70	571.98	1,188.90	702.02	650.68	1,352.7
	(d) Employee benefit expenses	654.95	857.99	759.97	1,512 94	1,503.14	2,997.82	654.96	857.99	1,512.94
	(e) Depreciation and amortisation expense	269.87	271.75	282.44	541.62	556.84	1,110.32	269.87	271.75	541.6
	(f) Power and fuel	375.16	1,308.82	1,080.08	1,683.98	2,167.16	4,532.78	375.16	1,308.82	1,683.9
	(g) Other expenses	1,281.38	1,551.86	1,377.49	2,833.24	2,780.54	6,171.81	1,283,24	1,551.89	2.835.14
	(h) Foreign exchange (gain)/loss (net)	(14.79)	(45.51)		(60.30)	(0.32)	(33.73)	(14.79)	(45.51)	(60.30
	(i) Finance costs	60.74	88.22	142.59	148.96	323.13	581.75	60.75	88.22	148.97
	Total Expenses	7,115.94	7,154.18	6,455.60	14,270.12	12,380.56	28,818.05	7,117.82	7,154.21	14,272.03
_	Described and the Maria									
	Profit before tax (1-2)	131.63	251.45	303.81	383.08	573.75	1,596.47	129.75	251.42	381.1
4	Tax expenses		44.00	50.00						
	Current tax charge	24.00	44.00	50.00	68.00	104.00	318.31	24.00	44.00	68.00
	Deferred tax charge / (credit), Net of adjustment for earlier periods	(36.71)	(15.72)	22.01	(52.43)	21.83	141.17	(36.71)	(15.72)	(52.43
	Total Tax Expenses	(12.71)	28.28	72.01	15.57	125.83	459.48	(12.71)	28.28	15.57
5	Net Profit for the period (3-4)	144.34	223.17	231.80	367.51	447.92	1,136.99	142.46	223.14	365.6
6	Other Comprehensive Income (net of tax)									
	Items that will not be reclassified to profit or loss	2.42	2.42	(5.85)	4.84	(11.71)	9.69	2.42	2.42	4.84
7	Total Comprehensive Income for the period (5+6)	146.76	225.59	225.95	372.35	436.21	1,146.68	144.88	225.56	370.45
8	Paid-up Equity Share Capital (Face Value Re. 1/- per share) (including forfeited amount of Rs. 0.13 lacs)	1,196.52	1,196.52	1,196.52	1,196.52	1,196.52	1,196.52	1,196.52	1,196.52	1,196.52
9	Other equity						23,022.63			
	Earning Per Share (EPS) (of Re. 1/- each) (Rs.)						,			
	Basic EPS (Rs.)	0.12	0.19	0.19	0.31	0.37	0.95	0.12	0.19	0.31
	Diluted EPS (Rs.)	0.12	0.19	0.19	0.31	0.37	0.95	0.12	0.19	0.31
	(See accompanying notes to the Financial Results)								5.10	5.51

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of Orient Abrasives Limited ("the Company") at their respective meetings held on November 1, 2021, in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The Statutory Auditor have issued an unmodified review opinion on these results.
- These financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) (as amended) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 The Company has acquired 100% equity shares of Orient Advanced Materials Private Limited (Formerly known as KMM Consultancy Private Limited) on June 04, 2021. Pursuant to this acquisition, Orient Advanced Materials Private Limited becomes a wholly-owned subsidiary of the Company. Accordingly, consolidated figures are provided for the quarter and half year ended September 30, 2021 only. During the quarter and half year ended September 30, 2021, there are no business activities in this subsidiary Company.
- 4 The Company's operations has been affected by non-availability of core raw material specialised grade raw bauxite. Currently all the required raw bauxite resources with the Company are exhausted and in view of the same, management has decided to suspend the plant operations in respect of products manufactured from specialised grade raw bauxite at its Porbandar manufacturing plant.
 - During the quarter and as at September 30, 2021, the Company continues its business activities with continued suspension of Porbandar plant operations as regards manufacturing of products as explained above.

Given the above situation, the Company continues to work on the sourcing of the specialised grade raw bauxite including the possible discontinuation of the operations and close-down of its plant at Porbandar in case the Company is not successful in its objective and will update the shareholders on all developments pertaining to this matter including financial impact on the Company's performance and related assets and liabilities in the subsequent period.

Meanwhile management is taking care of plant equipment health through periodic maintenance activities to keep the plant in working condition.

- During the quarter ended September 30, 2021, the Company's subsidiary Orient Advanced Material Private Limited, has acquired property, plant & equipment at a consideration of Rs. 2,932.32 lacs located at Baraya, Gujarat from a related party Bombay Minerals Limited (a wholly owned subsidiary of Ashapura Minechem Limited) for production of proppant. The assets have been acquired based on fair valuation report from an Independent valuer. The Company accounted the property plant & equipment in the books as at September 30, 2021 when the control over the assets were transferred to the Company.
- The complaints from investors / shareholders for the quarter ended on September 30, 2021; Received 1; Disposed 1; Closing Balance Nil.

For Orient Abrasives Ltd.

Place: Mumbai Date: November 1, 2021

Whole Time Director & CEO (DIN 07618837)

Manubhai

ORIENT ABRASIVES LIMITED

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

(Rs. in Lacs) Standalone Consolidated Half Year Quarter Ended Half Year Ended Year Ended **Particulars Quarter Ended** Ended September June 30. September September September March 31. September June 30. September 30, 2021 2021 30, 2020 30, 2021 30, 2020 2021 30, 2021 30, 2021 2021 Unaudited Unaudited Unaudited Unaudited Unaudited Audited Unaudited Unaudited Unaudited 1. Segment revenue A. Alumina Refactories & Monolithics products 6,894.65 & bauxite ores 7.113.09 6,511.31 14,007.74 12,480.37 29,598.38 6,894.65 7.113.09 14.007.74 B. Power division (refer note below) 321.55 1,126.00 1,577.43 1,447.55 2,793.06 5 410 40 321.55 1,126.00 1,447.55 Total 7.216.20 8,239.09 8.088.74 15,455,29 15,273.43 35,008.78 7,216.20 8,239.09 15,455.29 856.46 1,347.79 Less: Inter segment revenue 856.46 2,364.71 4.792.00 856.46 856.46 Net sales / income from operations 7,216.20 7 382 63 6.740.95 14,598.83 12,908.72 30,216.78 7,216.20 7,382.63 14,598.83 2. Segment results (Profit before exceptional items and tax) A. Alumina Refactories & Monolithics products 268.03 425.00 64.82 693.03 319.19 1,424.32 266.16 691.13 424.97 & bauxite ores B. Power division 98 69 101.50 562.58 200.18 914.24 1,479.06 98.69 101.50 200.18 Total 366.72 526.50 627.40 893.21 1,233.43 2,903,38 364 85 526,47 891.31 Less: Interest 55.09 79 10 128.02 134.20 288.35 528.81 55.09 79.10 134.20 Less: Unallocable expenditure net off 180.00 195.94 195.57 375.94 371.32 778.10 180.00 195.94 375.94 unallocable income Profit before tax 131.63 251.45 303.81 383.08 573.76 1,596.47 129.76 251.42 381 18 3. Segment Assets & Liabilities Segment Assets A. Alumina Refactories & Monolithics products 26 428 56 26.588.10 25.649.25 26,428.56 25,649.25 27,210.38 30,149.90 26,589.10 30,149.90 & bauxite ores 5,143.87 B. Power division 5 397 89 6 142 44 5.143.87 6 142 44 5.487.70 5,143.87 5,397.89 5,143.87 C. Unallocated 1,773.20 1,267.40 2,772.35 1,773.20 2,772.35 1,285.17 1,773.20 1 267 40 1.773.20 Total 33,345.63 33,253.39 34,564.03 33,345,63 34.564.03 33,983.25 37,066.97 33,254.39 37,066.97 Segment Liabilities A. Alumina Refactories & Monolithics products 4,165.46 4,305.82 4,618.98 4,165,46 4.618.98 4.744.74 7.889.94 4,308.07 7,889.94 & bauxite ores B. Power division 451.74 803.11 1,098.91 451.74 1,098.91 545.63 451.74 803.11 451.74

Note: During the current quarter ended September 30, 2021, Company didn't operate its Thermal Power Plant at Porcandar manufacturing plant.

3.699.71

8,808.64

5 157 98

10,875.88

4.316.36

8,933.57

5,157.98

10,875.88

4,473.73

9.764.10

4,316.36

8,933.57

For Orient Abrasives Ltd.

3,699.71

8,810.89

4,316.36

12,658.05

4,316.36

12,658.05

Place: Mumbai

C. Unallocated

Total

Date: November 1, 2021

Manubhar Rathod

Whole Time Director & CEO (DIN 07618837)

ORIENT ABRASIVES LIMITED STATEMENT OF ASSETS & LIABILITIES

(Rs. in Lacs)

		(Rs. in Lacs			
The state of the s	Standalone				
Particulars	As at September	As at March 31,	As at Septembe		
	30, 2021	2021	30, 2021		
	Unaudited	Audited	Unaudited		
ASSETS					
I. Non august coasts					
I. Non-current assets	44.400.00	40.070.70			
(a) Property, plant and equipment	11,489.86	12,076.73	14,423.		
(b) Capital work-in-progress	12	36.18	386.		
(c) Right-of-use assets	79.62	81.04	79.		
(d) Intangible assets	38.05	52.12	38.		
(e) Financial assets					
(i) Investments in subsidiary	1.00	-			
(ii) Other financial assets	232.54	131.24	232		
(f) Other non-current assets	33.55	36.06	33.		
(g) Tax assets (net)	386.58	386.48	386.		
Total non-current assets	12,261.20	12,799.84	15,580.		
II.Current assets					
(a) Inventories	5,521.33	7,680.80	5,776		
(b) Financial assets					
(i) Trade receivables	8,501.45	10,432.76	8,501		
(ii) Cash and cash equivalents	151.53	341.21	187		
(iii) Bank balance other than (iii) above	1,005.32	441.62	1,005		
(iv) Others financial assets	30.77	69.15	30		
(c) Other current assets	5,874.03	2,217.87	5,782		
Total current assets	21,084.43	21,183.41	21,283		
Total Assets	33,345.63	33,983.25	36,864.		
Total Assets	33,345.63	33,983.25	36,864.		
	33,345.63	33,983.25	36,864.		
EQUITY AND LIABILITIES	33,345.63	33,983.25	36,864		
EQUITY AND LIABILITIES Equity	33,345.63	33,983.25	36,864		
EQUITY AND LIABILITIES Equity Equity share capital	33,345.63 1,196.52	33,983.25 1,196.52			
EQUITY AND LIABILITIES Equity Equity share capital	·		1,196		
EQUITY AND LIABILITIES Equity Equity share capital	1,196.52 23,215.54	1,196.52	1,196 23,211		
EQUITY AND LIABILITIES Equity Equity share capital Other equity Total equity	1,196.52 23,215.54	1,196.52 23,022.63	1,196 23,211		
EQUITY AND LIABILITIES Equity Equity share capital Other equity Total equity LIABILITIES	1,196.52 23,215.54	1,196.52 23,022.63	1,196 23,211		
EQUITY AND LIABILITIES Equity Equity share capital Other equity Total equity IABILITIES Non-current liabilities	1,196.52 23,215.54	1,196.52 23,022.63	1,196 23,211		
Equity Equity share capital Other equity Total equity IABILITIES Non-current liabilities (a) Financial liabilities	1,196.52 23,215.54	1,196.52 23,022.63	1,196 23,211		
Equity Equity Share capital Other equity Total equity LIABILITIES Non-current liabilities (a) Financial liabilities (i) Borrowings	1,196.52 23,215.54	1,196.52 23,022.63	1,196 23,211		
Equity Equity Share capital Other equity Total equity LIABILITIES I. Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities	1,196.52 23,215.54	1,196.52 23,022.63 24,219.15	1,196 23,211 24,407		
Equity Equity share capital Other equity Total equity IABILITIES Non-current liabilities (a) Financial liabilities (i) Borrowings	1,196.52 23,215.54 24,412.06	1,196.52 23,022.63 24,219.15 163.27	1,196 23,211 24,407		
Equity Equity share capital Other equity Total equity LIABILITIES Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities	1,196.52 23,215.54 24,412.06	1,196.52 23,022.63 24,219.15 163.27 126.19	1,196 23,211 24,407		
Equity Equity share capital Other equity Total equity LIABILITIES Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions	1,196.52 23,215.54 24,412.06	1,196.52 23,022.63 24,219.15 163.27 126.19 211.43	1,196 23,211 24,407 91 211 974		
Equity Equity Share capital Other equity Total equity LIABILITIES Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (net) Total non-current liabilities	1,196.52 23,215.54 24,412.06 - 91.19 211.43 974.42	1,196.52 23,022.63 24,219.15 163.27 126.19 211.43 1,024.87	1,196 23,211 24,407 91 211 974		
EQUITY AND LIABILITIES Equity Equity share capital Other equity Total equity LIABILITIES Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (net) Total non-current liabilities	1,196.52 23,215.54 24,412.06 - 91.19 211.43 974.42	1,196.52 23,022.63 24,219.15 163.27 126.19 211.43 1,024.87	1,196 23,211 24,407 91 211 974		
Equity Equity share capital Other equity Total equity LIABILITIES I. Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (net) Total non-current liabilities I.Current liabilities (a) Financial liabilities	1,196.52 23,215.54 24,412.06 - 91.19 211.43 974.42	1,196.52 23,022.63 24,219.15 163.27 126.19 211.43 1,024.87	1,196 23,211 24,407 91 211 974		
Equity Equity share capital Other equity Total equity LIABILITIES Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (net) Total non-current liabilities I.Current liabilities (a) Financial liabilities (b) Financial liabilities (c) Deferred tax liabilities (d) Financial liabilities (e) Financial liabilities	1,196.52 23,215.54 24,412.06 - 91.19 211.43 974.42	1,196.52 23,022.63 24,219.15 163.27 126.19 211.43 1,024.87	1,196. 23,211. 24,407. 91. 211. 974.		
Equity Equity share capital Other equity Total equity LIABILITIES I. Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (net) Total non-current liabilities I.Current liabilities (a) Financial liabilities	1,196.52 23,215.54 24,412.06 91.19 211.43 974.42 1,277.04	1,196.52 23,022.63 24,219.15 163.27 126.19 211.43 1,024.87 1,525.76	1,196. 23,211. 24,407. 91. 211. 974.		
Equity Equity share capital Other equity Total equity LIABILITIES Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (net) Total non-current liabilities I.Current liabilities (a) Financial liabilities (b) Borrowings	1,196.52 23,215.54 24,412.06 91.19 211.43 974.42 1,277.04	1,196.52 23,022.63 24,219.15 163.27 126.19 211.43 1,024.87 1,525.76	1,196. 23,211. 24,407. 91. 211. 974. 1,277.		
Equity Equity share capital Other equity Total equity IABILITIES Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (net) Total non-current liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (net) Total non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables - Total outstanding dues of micro and small enterprises	1,196.52 23,215.54 24,412.06 91.19 211.43 974.42 1,277.04 2.775.54 30.56	1,196.52 23,022.63 24,219.15 163.27 126.19 211.43 1,024.87 1,525.76	91. 24,407. 91. 211. 974. 1,277.		
Equity Equity share capital Other equity Total equity IABILITIES Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (net) Total non-current liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (net) Total non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables - Total outstanding dues of micro and small enterprises - Total outstanding dues of creditors other than micro and small enterprises	1,196.52 23,215.54 24,412.06 91.19 211.43 974.42 1,277.04 2.775.54 30.56 3,096.39	1,196.52 23,022.63 24,219.15 163.27 126.19 211.43 1,024.87 1,525.76	1,196 23,211 24,407 91 211 974 1,277 2,775		
Equity Equity share capital Other equity Total equity IABILITIES Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (net) Total non-current liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (d) Financial liabilities (e) Financial liabilities (ii) Borrowings (iii) Trade payables Total outstanding dues of micro and small enterprises Total outstanding dues of creditors other than micro and small enterprises (iii) Other financial liabilities	1,196.52 23,215.54 24,412.06 91.19 211.43 974.42 1,277.04 2.775.54 30.56	1,196.52 23,022.63 24,219.15 163.27 126.19 211.43 1,024.87 1,525.76	1,196 23,211 24,407 91 211 974 1,277 2,775 30 3,686		
Equity Equity share capital Other equity Total equity LIABILITIES Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (d) Financial liabilities (e) Financial liabilities (ii) Borrowings (iii) Trade payables - Total outstanding dues of micro and small enterprises - Total outstanding dues of creditors other than micro and small enterprises (iii) Other financial liabilities (b) Other current liabilities	1,196.52 23,215.54 24,412.06 91.19 211.43 974.42 1,277.04 2.775.54 30.56 3,096.39	1,196.52 23,022.63 24,219.15 163.27 126.19 211.43 1,024.87 1,525.76 2,908.80 18.41 3,673.96	1,196 23,211 24,407 91 211 974 1,277 30 3,686 3,233		
Equity Equity share capital Other equity Total equity LIABILITIES Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (net) Total non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables - Total outstanding dues of micro and small enterprises - Total outstanding dues of creditors other than micro and small enterprises (iii) Other financial liabilities (b) Other current liabilities (c) Provisions	1,196.52 23,215.54 24,412.06 91.19 211.43 974.42 1,277.04 2.775.54 30.56 3,096.39 300.74	1,196.52 23,022.63 24,219.15 163.27 126.19 211.43 1,024.87 1,525.76 2,908.80 18.41 3,673.96 123.53	1,196 23,211 24,407 91 211 974 1,277 2,775 30 3,686 3,233 1,129		
Equity Equity share capital Other equity Total equity LIABILITIES I. Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (a) Financial liabilities (ii) Borrowings (iii) Trade payables - Total outstanding dues of micro and small enterprises - Total outstanding dues of creditors other than micro and small enterprises (iii) Other financial liabilities (b) Other current liabilities (b) Other current liabilities	1,196.52 23,215.54 24,412.06 91.19 211.43 974.42 1,277.04 2.775.54 30.56 3,096.39 300.74 1,128.62	1,196.52 23,022.63 24,219.15 163.27 126.19 211.43 1,024.87 1,525.76 2,908.80 18.41 3,673.96 123.53 1,150.47	91. 211. 974. 1,277. 30. 3,686. 3,233. 1,129. 46. 278.		
Equity Share capital Other equity Total equity LIABILITIES I. Non-current liabilities (a) Financial liabilities (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (a) Financial liabilities (a) Financial liabilities (a) Financial liabilities (i) Borrowings (ii) Trade payables - Total outstanding dues of micro and small enterprises - Total outstanding dues of creditors other than micro and small enterprises (iii) Other financial liabilities (b) Other current liabilities (c) Provisions	1,196.52 23,215.54 24,412.06 91.19 211.43 974.42 1,277.04 2.775.54 30.56 3,096.39 300.74 1,128.62 46.43	1,196.52 23,022.63 24,219.15 163.27 126.19 211.43 1,024.87 1,525.76 2,908.80 18.41 3,673.96 123.53 1,150.47 102.09	1,196. 23,211. 24,407. 91. 211. 974. 1,277. 30. 3,686. 3,233. 1,129. 46.		
Equity Share capital Other equity Total equity LIABILITIES I. Non-current liabilities (a) Financial liabilities (i) Borrowings (ii) Other financial liabilities (b) Provisions (c) Deferred tax liabilities (net) Total non-current liabilities (a) Financial liabilities (b) Provisions (c) Deferred tax liabilities (net) Total non-current liabilities (i) Borrowings (ii) Trade payables - Total outstanding dues of micro and small enterprises - Total outstanding dues of creditors other than micro and small enterprises (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current tax liabilities	1,196.52 23,215.54 24,412.06 91.19 211.43 974.42 1,277.04 2.775.54 30.56 3,096.39 300.74 1,128.62 46.43 278.25	1,196.52 23,022.63 24,219.15 163.27 126.19 211.43 1,024.87 1,525.76 2,908.80 18.41 3,673.96 123.53 1,150.47 102.09 261.08	1,196. 23,211. 24,407. 91. 211. 974. 1,277. 30. 3,686. 3,233. 1,129. 46. 278.		

Note

For Orient Abrasives Ltd.

Manubhai Rathod

Whole Time Director & CEO (DIN 07618837)

Place: Mumbai

Date: November 1, 2021

¹ Previous period figures have been re-grouped /re-classified whenever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April, 2021.

		Stand	Consolidated	
	Particulars Particulars	Half year Ended September 30, 2021	Half year Ended September 30, 2020	Half year Ended September 30, 2021
		Unaudited	Unaudited	Unaudited
Α	Cash Flow from Operating Activities			
	Profit before tax as per statement of profit and loss Adjustments for:	383.08	573.76	381.18
	Depreciation and Amortisation Expenses of Property, Plant & Equipment, Intangible assets and right-of-use assets	541.62	556.84	541.62
	Loss on sale/discard of property, plant and equipment	41.25	景	41.25
	Unrealised foreign exchange (gain)/loss (net)	(23.65)	0.25	(23.65
	Amortisation of government grants	(15.42)	(5.29)	(15.42
	Interest expenses	115.13	265.10	115.13
	Interest income	(13.20)	(28.49)	(13.20
	Bad debts and other receivables written off	1.26	6.20	1.26
	Allowances for Doubtful receivables, deposits and advances (net)	105.12	30.20	105.12
	Operating Profit before Working Capital Changes	1,135.21	1.398.57	1,133.30
	Working Capital Changes:	1,100.21	1,000.07	1,133.30
	(Decrease) / Increase in trade payables, provisions and other liabilities	(652.21)	770.52	(64.09
	Decrease in trade receivables	1,862.87	1.009.36	1.862.87
	Decrease in inventories	2,195.65	185,45	1,940.87
	(Increase) in other assets	(3,632.83)	(52.37)	
	Cash Generated from Operations	908.69	3,311.53	(3,541.39 1,331.55
	Direct Taxes paid (Net of Income Tax refund)	(50.93)	(102.04)	(50.95
	Net Cash inflow from Operating Activities	857.76	3,209.49	1,280.60
_			0,200110	1,200.00
В	Cash Flow from Investing Activities		100 V	
	Purchase of property, plant and equipment (including CWIP and capital advances)	(3.14)	(350.61)	(390.80
	Proceeds from sale of property, plant and equipment	22.62	79	22.62
	Margin Money / Fixed Deposits made with bank	(967.79)	(1,302.50)	(967.79
	Proceeds from redemption of Margin Money / Fixed Deposits with bank	482.48	1,139.54	482.48
	Investment through purchase of equity in subsidiary	(1.00)	- 1	(1.00
	Interest received	14.25	25.76	14.25
	Net cash flow (used in) Investing Activities	(452.59)	(487.81)	(840.25
C	Cash Flow from Financing Activities			
	Repayment of long term borrowings	(200.81)	(196.33)	(200.81
	Changes in working capital loans (net)	(95.71)	(1,282.84)	(95.71
	Dividend paid	(179.46)	-	(179.46
	Interest paid	(117.35)	(264.87)	(117.35
	Net Cash (outflow) from Financing Activities	(593.34)	(1,744.04)	(593.34
				, ,
	Net (Decrease) / Increase in cash & cash equivalents	(188.17)	977.64	(152.98
	Net foreign exchange difference	(4.50)		// FA
	Cash & Cash equivalent at the beginning of the period	(1.52)	400.00	(1.52)
	Cash & Cash equivalent at the beginning of the period	341.21	100.38	342.21
	odon a odon oquivalent at the end of the period	151.52	1,078.02	187.71

Particulars	As at September 30,	As at September 30,	As at	
	2021	2020	March 31, 2021	
Cash and cash equivalents comprise of:				
Cash on Hand	2.63	2.03	3.63	
Balances with Banks	148.89	1,075.98	184.07	
Cash and cash equivalents at the end of the year	151.52	1,078.02	187.71	

Notes:

- 1. 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).
- 2. Ind AS 7 requires to provide disclosure of changes in liabilities arising from financing activities, includes both changes arising from cash flows and non-cash changes. During the current year as well as previous year, there has been no other changes in liabilities arising from financing activities apart from changes arising from cash flow statement as mentioned.

Place: Mumbai

Date: November 1, 2021

For Orient Abrasives Ltd

Manubha Pathod Whole Time Director & CEO (DIN 07618837)



Independent Auditors' Review report on Unaudited Quarterly and Year to Date Standalone Financial Results

To
The Board of Directors
Orient Abrasives Limited

- 1. We have reviewed the accompanying statement of unaudited standalone financial results of Orient Abrasives Limited, ("the Company") for the quarter ended 30th September, 2021 and year to date from 1st April, 2021 to 30th September, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations.
- 2. 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 Indian Accounting Standard (Ind AS) 34 "interim Financial Reporting" prescribed under Section 133 of the Companies Act ("the Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review 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 of interim financial information consists of making inquiries, preliminary of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian 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) Regulation, 2015 including the manner in which it is to be disclosed, or that contains any material misstatement.

For SANGHAVI & COMPANY Chartered Accountants FRN: 109099W

Chartered Accountants

Ganatra Manoj Chimanbhai Digitally signed by Ganatra Manoj Climanshai DN: c=19, c=19 capes on JN: c=19

MANOJ GANATRA Partner Mambarshin No. 04348

Membership No. 043485 UDIN: 21043485AAAAZJ3226



<u>Independent Auditors' Review report on Unaudited Quarterly and Year to Date Consolidated</u> Financial Results

To The Board of Directors Orient Abrasives Limited

- 1. We have reviewed the accompanying statement of unaudited consolidated financial results of Orient Abrasives Limited, ("the Parent Company") and and its wholly-owned subsidiary, Orient Advanced Materials Private Limited (the Company and its wholly-owned subsidiary together referred to as "the Group") for the quarter ended 30th September, 2021 and year to date from 1st April, 2021 to 30th September, 2021 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2. This Statement, which is the responsibility of the Parent Company's management and approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "interim Financial Reporting" prescribed under Section 133 of the Companies Act ("the Act") read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
- 3. We conducted our review 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 of interim financial information consists of making inquiries, preliminary of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4. We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended, to the extent applicable.





- 5. The Statement includes the results of wholly-owned subsidiary company, Orient Advanced Material Private Limited (w.e.f. 4th June, 2021).
- 6. 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 applicable Indian 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) Regulation, 2015 including the manner in which it is to be disclosed, or that contains any material misstatement.

For SANGHAVI & COMPANY Chartered Accountants FRN: 109099W

Chartered Accountants

Ganatra Manoj Chimanbhai Digitally signed by Ganatra Manoj Chimanbhai DN: c:IN, o=Personal, DN: o=P

Bhavnagar 1st November, 2021 MANOJ GANATRA Partner Membership No. 043485

UDIN: 21043485AAAAZL3684