



ORIENT REFRACTORIES LTD.

12 September 2017

Department of Corporate Services
Bombay Stock Exchange Ltd.
PhirozeJeejeebhoy Towers
Dalal Street, Mumbai-400001.
STOCK CODE: 534076

Department of Corporate Services
National Stock Exchange of India Ltd.
Exchange Plaza, BandraKurla Complex
Bandra (East), Mumbai
STOCK CODE: ORIENTREF

Total no. of pages including covering letter 5

Dear Sir

Sub.: Intimation on the outcome of the Board Meeting held on 12September,2017

We refer to our letter dated 26 August,2017, intimating you of the convening of the meeting of the Board of Directors of our Company. In this regard, we wish to inform that the Board of Directors of our Company met today and approved the unaudited financial result for the quarter ended 30 June,2017.In this connection,we enclosed the following:

- The financial result for the quarter ended 30 June,2017.(Annexure-i)
- Limited review report of M/s. Deloitte Haskins & Sells,Chartered Accountants,Statutory Auditors on the financial result for the quarter ended 30 June,2017.(Annexure-ii)

Pursuant to Regulation 47 of the Listing Regulations and SEBI circulars,we would be publishing an extract of the financial result in the prescribed format in English and Hindi newspapers within stipulated time.The detailed financial result would be available on the web site of the Company www.orientrefractories.com as well as on the web sites of the Stock Exchanges. (Annexure-iii)

We further wish to inform that the meeting of Board of Directors of the Company commenced at 12.00 noon and concluded at 2:30p.m. Trust you will find the same in order.

Thanking you,

Yours faithfully

For **Orient Refractories Limited**

Sanjay Kumar
Company Secretary

Encl.
As Above



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Email : bhiwadi@orlindia.com

Registered Office :

804-A, Chiranjiv Tower,
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New Delhi-110019 (India)
Web. : www.orientrefractories.com
E-mail : ha@orlindia.com
CIN No.: L28113DL2010PLC210819

ORIENT REFRACTORIES LIMITED

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

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

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Unaudited Financial Results for the Quarter ended 30 June, 2017

Particulars		(Amount in Rs. Lacs)	
		Quarter ended 30 June, 2017	Quarter ended 30 June, 2016 (See Note 4)
		(Unaudited)	(Unaudited)
Income			
1	Revenue from operations	15,050.21	14,082.99
2	Other income	249.38	192.51
3	Total revenue (1+2)	15,299.59	14,275.50
Expenses			
a)	Cost of raw materials and components consumed	5,374.86	5,127.18
b)	Purchase of stock-in-trade (traded goods)	2,560.34	2,500.41
c)	Change in inventories of finished goods, work in-progress and stock-in-trade	130.24	(146.55)
d)	Excise duty	880.53	893.67
e)	Employee benefits expenses	1,219.50	1,044.19
f)	Finance costs	-	0.13
g)	Depreciation and amortisation expense	163.62	151.92
h)	Other expenses	2,501.77	2,034.55
	Total expenses (a to h)	12,830.86	11,605.50
5	Profit before tax (3-4)	2,468.73	2,670.00
Tax expense / (benefit):			
a)	Current tax expense	908.83	954.87
b)	Deferred tax charge/ (credit)	(70.54)	(30.04)
	Net tax expense	838.29	924.83
7	Profit after tax (5-6) (A)	1,630.44	1,745.17
Other comprehensive income			
Items that will not be reclassified to profit or loss			
(i)	Remeasurement of the defined benefit plan	(65.06)	(11.12)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	22.52	3.85
	Total other comprehensive income (B)	(42.54)	(7.27)
9	Total comprehensive income for the period (A+B)	1,587.90	1,737.90
10	Paid up equity share capital (Face Value of Re. 1 per share)	1,201.39	1,201.39
Earnings per equity share (of Re. 1 each):			
a)	Basic (in Rs.)	1.36	1.45
b)	Diluted (in Rs.)	1.36	1.45
See accompanying notes to the unaudited financial results			



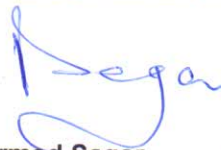
Notes to unaudited financial results:

1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12 September, 2017.
2. Based on the information reported to the chief operating decision maker (CODM) for the purpose of resource allocation and assessment of performance there are no reportable segments in accordance with the requirement of Indian Accounting Standard (Ind AS) 108 on 'Operating Segment Reporting' notified under the Companies (Indian Accounting Standard) Rules, 2015.
3. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Companies (Indian Accounting Standards) Rules 2015 (Ind AS) as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016. Beginning 1 April, 2017 the Company has for the first time adopted Ind AS with a transition date 1 April, 2016. These financial results (including for all the periods presented in accordance with Ind AS 101 - First time adoption of the Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles in Ind AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
4. The financial results include results for the quarter ended 30 June, 2016, which have not been subject to audit / limited review and the management has exercised necessary due diligence to ensure that financial results provide a true and fair view of its results for this period.
5. Reconciliation of net profit between Indian GAAP as previously reported and the total comprehensive income as per Ind AS is as follows:

(Amount in Rs. Lacs)	
Nature of Adjustments	For the Quarter ended 30 June 2016
Net profit as per erstwhile Indian GAAP (Prior GAAP)	1,737.90
Effect of recognising actuarial loss on employee defined benefit liability under other comprehensive income	11.12
Deferred tax adjustment on above item	(3.85)
Net profit as per Ind AS (A)	1,745.17
Other comprehensive income (B)	(7.27)
Total comprehensive income as per Ind AS (A+B)	1,737.90

6. 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.

For and on behalf of the Board of Directors



Parmod Sagar
Managing Director
DIN - 06500871



Place : New Delhi

Date : 12 September, 2017

Chartered Accountants
7th Floor, Building 10, Tower B,
DLF Cyber City Complex,
DLF City Phase - II,
Gurugram - 122 002,
Haryana, India

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INDEPENDENT AUDITOR'S 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, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016.

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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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.

As stated in Note 4 of the Statement, we have not performed a review or audit of the figures relating to the corresponding quarter ended 30 June, 2016 including the reconciliation of net profit for the quarter ended 30 June, 2016 between the previous GAAP and the Indian Accounting Standards ("Ind AS").

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 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) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July, 2016, 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)

New Delhi, 12 September, 2017



Alka Chadha
Alka Chadha
Partner
(Membership No. 93474)

(Annexure-iii)

ORIENT REFRACTORIES LIMITED

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Unaudited Financial Results for the Quarter ended 30 June, 2017

(Amount in Rs. Lacs)			
S.No	Particulars	Quarter ended 30 June, 2017	Quarter ended 30 June, 2016
		(Unaudited)	(Unaudited)
1.	Total revenue from operations	15,050.21	14,082.99
2.	Net profit before tax *	2,468.73	2,670.00
3.	Net profit after tax*	1,630.44	1,745.17
4.	Total Comprehensive income for the period after tax	1,587.90	1,737.90
5.	Equity share capital (Face value Re. 1/- per share)	1,201.39	1,201.39
6.	Reserves (excluding revaluation reserves)	-	-
7.	Basic and Diluted earning per share (of Re. 1/- each) (not annualized)/(in Rs.)	1.36	1.45

* 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 : 12 September, 2017



For and on behalf of the Board of Directors

A handwritten signature in blue ink, appearing to read "Sagar".

Parmod Sagar
Managing Director
DIN - 06500871