



# Orient Refractories Limited

(An RHI Magnesita Company)



RHI MAGNESITA

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## Unaudited Financial Results for the Quarter ended 30 June, 2018

(Rs. in Lacs)

Particulars		Quarter ended 30 June, 2018 (Unaudited)	Quarter ended 31 March, 2018 (Unaudited)	Quarter ended 30 June, 2017 (Unaudited)	Year ended 31 March, 2018 (Audited)
<b>Income</b>					
1.	Revenue from operations	17,409.35	17,885.75	15,050.21	63,559.30
2.	Other income	651.90	293.87	249.38	1,062.23
3.	<b>Total revenue (1+2)</b>	<b>18,061.25</b>	<b>18,179.62</b>	<b>15,299.59</b>	<b>64,621.53</b>
<b>Expenses</b>					
a)	Cost of raw materials and components consumed	7,236.69	6,854.27	5,374.86	24,136.77
b)	Purchase of stock-in-trade (traded goods)	3,023.85	2,982.14	2,560.34	10,329.48
c)	Change in inventories of finished goods, work in-progress and stock-in-trade	(1.87)	(23.41)	130.24	240.26
d)	Excise duty	-	-	880.53	880.53
e)	Employee benefits expenses	1,339.20	1,189.82	1,219.50	4,727.10
f)	Depreciation and amortisation expense	197.69	170.41	163.62	682.69
g)	Other expenses	2,958.26	2,792.48	2,501.77	10,540.17
	<b>Total expenses (a to g)</b>	<b>14,753.82</b>	<b>13,965.71</b>	<b>12,830.86</b>	<b>51,537.00</b>
5.	<b>Profit before tax (3-4)</b>	<b>3,307.43</b>	<b>4,213.91</b>	<b>2,468.73</b>	<b>13,084.53</b>
<b>Tax expense / (benefit):</b>					
a)	Current tax expense	1,005.84	1,424.30	908.83	4,608.54
b)	Deferred tax charge/ (credit)	110.78	43.98	(70.54)	(102.12)
c)	Tax related to previous year	-	-	-	(5.21)
	<b>Net tax expense</b>	<b>1,116.62</b>	<b>1,468.28</b>	<b>838.29</b>	<b>4,501.21</b>
7.	<b>Profit after tax (5-6) (A)</b>	<b>2,190.81</b>	<b>2,745.63</b>	<b>1,630.44</b>	<b>8,583.32</b>
<b>Other comprehensive income</b>					
Items that will not be reclassified to profit or loss					
(i)	Remeasurement of the defined benefit plan	(6.18)	17.07	(65.06)	(22.06)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	2.14	(5.91)	22.52	7.63
	<b>Other comprehensive income for the year, net of tax (B)</b>	<b>(4.04)</b>	<b>11.16</b>	<b>(42.54)</b>	<b>(14.43)</b>
9.	<b>Total comprehensive income for the year (A+B)</b>	<b>2,186.77</b>	<b>2,756.79</b>	<b>1,587.90</b>	<b>8,568.89</b>
10.	<b>Paid up equity share capital (Face Value of 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>
<b>Earnings per equity share (of Re. 1 each):</b>					
a)	Basic (in Rs.)	1.82	2.29	1.36	7.14
b)	Diluted (in Rs.)	1.82	2.29	1.36	7.14

## Notes to unaudited financial results:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31 July, 2018.
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. These financial results 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. Till 30 June, 2017 Revenue from operations included the applicable excise duty which was shown as operating expense. Post the applicability of Goods and Service Tax (GST) w.e.f. 01 July, 2017 Revenue from operations is shown net of GST. Accordingly revenue from operations and other expenses for the quarter ended 30 June, 2018 are not comparable with the results of quarter ended 30 June, 2017.
5. Effective from April 1, 2018, the Company has adopted Ind AS 115 "Revenue from Contracts with Customers" using the cumulative catch-up transaction method which is applied to contracts which were not completed as of 1 April, 2018. Accordingly the comparatives have not been retrospectively adjusted. The impact of Ind AS 115 is not material on financial results.
6. The financial result is also available on the website of the stock exchanges, ([www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com)) and on the website of the Company at [www.orientrefractories.com](http://www.orientrefractories.com).
7. Previous periods figures have been reclassified / regrouped to conform to the classifications adopted in the current period, wherever considered necessary.