



Orient Refractories Limited

(An RHI Magnesita Company)



CIN : L28113MH2010PLC312871

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Audited Standalone Financial Results for the Quarter and Year ended March 31, 2020

(Amount in Rs. Lacs)

Particulars	Quarter ended March 31, 2020*	Quarter ended December 31, 2019	Quarter ended March 31, 2019*	Year ended March 31, 2020	Year ended March 31, 2019
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income					
1. Revenue from operations	16,156.95	16,730.97	18,737.73	69,609.40	74,794.70
2. Other income	163.68	146.36	188.76	642.57	1,817.29
3. Total revenue (1+2)	16,320.63	16,877.33	18,926.49	70,251.97	76,611.99
Expenses					
a) Cost of raw materials and components consumed	6,979.82	6,764.29	8,011.36	28,624.67	31,520.20
b) Purchases of stock-in-trade (traded goods)	4,647.87	2,534.41	3,454.24	13,279.36	15,005.71
c) Changes in inventories of finished goods, work in-progress and stock-in-trade	(2,279.68)	778.78	(248.49)	(786.67)	(2,064.06)
d) Employee benefits expenses	1,400.83	1,396.51	1,363.40	5,757.57	5,443.06
e) Depreciation and amortisation expense	300.13	298.52	226.72	1,095.77	863.12
f) Other expenses	2,660.84	2,486.14	2,713.08	10,611.52	12,091.72
Total expenses (a to f)	13,709.81	14,258.65	15,520.31	58,582.22	62,859.75
5. Profit before tax (3-4)	2,610.82	2,618.68	3,406.18	11,669.75	13,752.24
6. Tax expense / (benefit):					
a) Current tax expense	680.81	660.61	1,185.02	3,043.13	4,490.89
b) Deferred tax charge/ (credit)	(18.02)	(4.95)	(25.82)	(112.13)	258.55
c) Tax related to previous year	12.83	0.84	(251.78)	13.67	20.14
Net tax expense	675.62	656.50	907.42	2,944.67	4,769.58
7. Profit after tax (5-6) (A)	1,935.20	1,962.18	2,498.76	8,725.08	8,982.66
8. Other comprehensive income					
Items that will not be reclassified to profit or loss					
i) Remeasurement of the defined benefit plan	(22.24)	20.26	26.69	(80.13)	(29.99)
ii) Income tax relating to items that will not be reclassified to profit or loss	5.60	(5.10)	(9.33)	20.17	10.48
Other comprehensive income for the year , net of tax (B)	(16.64)	15.16	17.36	(59.96)	(19.51)
9. Total comprehensive income for the year (A+B)	1,918.56	1,977.34	2,516.12	8,665.12	8,963.15
10. Paid up equity share capital (Face Value of Re. 1 per share)	1,201.39	1,201.39	1,201.39	1,201.39	1,201.39
11. Earnings per equity share (of Re. 1 each):					
a) Basic (in Rs.)	1.61	1.63	2.08	7.26	7.48
b) Diluted (in Rs.)	1.61	1.63	2.08	7.26	7.48

* Refer Note 2



Orient Refractories Limited

(An RHI Magnesita Company)



Audited Standalone Statement of Assets & Liabilities as at 31 March 2020

Particulars	(All amount in Rs. Lacs)	
	As at 31 March 2020	As at 31 March 2019
Assets		
Non-current assets		
Property, plant and equipment	12,867.13	5,985.45
Capital work-in-progress	369.70	272.28
Intangible assets	9.72	14.86
Financial assets		
(i) Investments	1,012.82	0.30
(ii) Loans	256.70	171.16
(iii) Other financial assets	46.32	59.22
Deferred tax assets (net)	31.41	-
Other non-current assets	149.72	454.81
Total non-current assets	14,743.52	6,958.08
Current assets:		
Inventories	13,059.15	11,744.08
Financial assets		
(i) Trade receivables	14,624.58	15,743.05
(ii) Investment	-	10,316.19
(iii) Cash and cash equivalents	10,969.67	2,175.28
(iv) Bank balances other than above	378.01	612.21
(v) Other financial assets	91.22	47.23
Contract assets	1,628.94	1,134.22
Other current assets	2,368.32	2,076.89
Total current assets	43,119.89	43,849.15
Total Assets	57,863.40	50,807.23
Equity and liabilities		
Equity		
Equity share capital	1,201.39	1,201.39
Other equity	41,466.41	36,422.14
Total Equity	42,667.80	37,623.53
Liabilities		
Non-current liabilities		
Other non-current liabilities	73.41	70.06
Deferred tax liabilities (net)	-	100.89
Total non-current liabilities	73.41	170.95
Current liabilities		
Financial liabilities		
(i) Trade payables		
- Total outstanding dues of micro and small enterprises	403.76	455.08
- Total outstanding dues of creditors other than micro enterprises and small enterprises	12,127.47	10,694.03
(ii) Other financial liabilities	1,548.21	1,095.90
Contract liabilities	169.07	59.46
Provisions	-	34.07
Employee benefit obligations	630.07	416.32
Other current liabilities	243.61	257.89
Total current liabilities	15,122.19	13,012.75
Total Liabilities	15,195.60	13,183.70
Total Equity and Liabilities	57,863.40	50,807.23



Orient Refractories Limited

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Audited Standalone Statement of Cash Flows for the year ended 31 March 2020

(Amount in Rs. Lacs)

Particulars	Year ended 31 March 2020	Year ended 31 March 2019
A. Cash flow from operating activities		
Profit before tax	11,669.75	13,752.24
Adjustments for:		
Depreciation and amortisation expense	1,095.77	863.12
Amortization of Prepaid expense	-	5.89
Interest income	(435.14)	(304.80)
Bad debts written off	102.31	-
Allowance for doubtful debts - trade receivables	76.34	-
Allowances for doubtful trade receivable no longer required written back	-	(635.10)
Allowances for doubtful export incentive receivable no longer required written back	(1.94)	(6.41)
Liabilities/ provisions no longer required written back	(23.73)	(53.12)
Net gain on financial assets (open ended mutual fund scheme) measured at fair value through profit or loss	-	(176.19)
Net gain on disposal of financial assets (open ended mutual fund scheme)	(125.30)	(439.15)
Loss on fixed assets sold/ scrapped	0.08	1.88
Net unrealised foreign exchange gain/(loss)	(34.87)	3.21
Items that will not be reclassified to Profit or loss	(80.13)	(29.99)
Operating profit before working capital changes	12,243.14	12,981.58
Changes in operating assets and liabilities		
(Increase) in inventories	(1,315.07)	(2,638.09)
Decrease in trade receivables	1,065.96	774.83
(Increase)/ Decrease in other current financial assets	(3.60)	3.00
Decrease/ (Increase) in other current assets	58.49	(924.16)
(Increase) in loans	(85.54)	(79.03)
(Increase) in contract assets	(494.72)	(763.75)
Decrease/ (Increase) in other non-current financial assets	12.90	(29.65)
(Increase)/ Decrease in other non-current assets	(2.34)	0.86
Increase in trade payables	1,316.50	1,300.10
Increase in other financial liabilities	31.79	124.06
Increase in employee benefit obligations	213.75	28.45
Increase in non current liabilities	3.37	7.20
Increase/(Decrease) contract liabilities	109.61	(711.36)
(Decrease)/ Increase other current liabilities	(14.28)	110.60
Cash generated from operations	13,139.96	10,184.64
Net income tax paid	(3,446.68)	(4,750.33)
Net cash flow from operating activities (A)	9,693.28	5,434.31
B. Cash flows from investing activities		
Proceed from redemption of national saving certificates	-	-
Investment in mutual funds	(19,120.00)	(45,195.00)
Proceeds from redemption of mutual funds	29,561.49	46,261.37
Investment in Subsidiary	(1,012.52)	-
Decrease/ (Increase) in other bank balances	234.20	(81.37)
Capital expenditure on fixed assets, including capital advances	(7,357.92)	(1,795.32)
Proceeds from sale of fixed assets	45.49	26.13
Interest received	394.75	311.66
Net cash flow used in investing activities (B)	2,745.49	(472.53)
C. Cash flows from financing activities		
Dividend paid on equity shares	(3,027.01)	(2,909.85)
Tax on dividend	(617.37)	(617.37)
Net cash flow used in financing activities (C)	(3,644.38)	(3,527.22)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	8,794.39	1,434.56
Cash and cash equivalents at the beginning of the year	2,175.28	740.72
Cash and cash equivalents at the end of the year	10,969.67	2,175.28
Cash and cash equivalent included in the cash flow statement comprise of the following:		
Balances with Bank		
- in current accounts	166.97	522.29
- deposits with original maturity of less than three months	10,800.00	1,650.00
Cash on hand	2.70	2.99
	10,969.67	2,175.28



Notes to audited standalone financial results:

1. The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 29, 2020.
 2. The figures for the quarter ended March 31, 2020 and March 31, 2019, are the balancing figures between the audited figures in respect of the full financial year and the published year to date unaudited figures up to the third quarter of the year ended March 31, 2020 and March 31, 2019.
 3. 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.
The Company operates primarily in India and has presence in International markets as well. Its business is accordingly aligned geographically, catering to two markets i.e. Indian and Outside India.
 4. The Company has adopted Ind AS 116 with effect from April 1, 2019 by following Modified Retrospective method. Accordingly the comparatives have not been retrospectively adjusted. The impact of Ind AS 116 is not material to the audited standalone financial results.
 5. On July 31, 2018 the Board of Directors of the Company, RHI India Private Limited (the 'RHI India') and RHI Clasil Private Limited (the 'RHI Clasil') (together, the Merging Entities) had granted its in-principle approval to the scheme of amalgamation of RHI India and RHI Clasil with and into the Company with the proposed appointed date of January 1, 2019 ('the Scheme'). Meeting of the equity shareholders and the unsecured creditors of Orient Refractories Limited and the merging entities was held on May 17, 2019 pursuant to an order of the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) dated March 29, 2019 wherein they had approved the Scheme without modification. NCLT, Mumbai Bench has rejected the Scheme of amalgamation vide its order dated March 2, 2020. The Company is in the process of filing the appeal with National Company Law Appellate Tribunal against this order. The standalone financial statements have been prepared without considering the impact, if any of the proposed merger.
 6. On September 20, 2019, the Government of India vide the Taxation Laws (Amendment) Ordinance 2019, inserted Section 115BAA in the Income Tax Act, 1961, which provides domestic companies an option to pay Income tax at reduced rate effective April 1, 2019 subject to certain conditions. The tax expenses for the quarter and year ended March 31, 2020 have been provided for at a reduced tax rate and accordingly, tax expense for the quarter and year ended March 31, 2020 is lower and profit after tax is higher by Rs. 264.15 lacs and Rs. 1,182.15 lacs respectively.
 7. The announcement of lockdown restrictions by the Government of India with effect from March 24, 2020 led to shutting down of operations at most of the Company's locations including plant at Bhiwadi, Rajasthan and some of its operations at the customer sites. Cuttack plant continued without any significant disruptions. The operations in these businesses have restarted in a phased manner from April 20, 2020. The capacity utilization is going up continuously in accordance with the demand. The Company has considered the possible impact of internal and external factors known to the management up to the date of approval of these standalone financial statement, to assess and finalise the carrying amount of its assets and liabilities. Based on its assessment, management believes that no adjustments are required in these standalone financial results. However, in view of the various preventive measures taken (such as lockdown, travel restriction, etc.) and highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.
 8. The Board of Directors have proposed a dividend of Rs. 2.50 per share (250% on equity share of par value of Rs. 1) in the meeting held on June 29, 2020, which is subject to approval of the members of the Company in the ensuing Annual general Meeting.
 9. Previous periods figures have been reclassified / regrouped to conform to the classifications adopted in the current period, wherever considered necessary.
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Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2020

(Amount in Rs. Lacs)

Particulars	Quarter ended March 31, 2020*	Quarter ended December 31, 2019	Quarter ended March 31, 2019* @	Year ended March 31, 2020	Year ended March 31, 2019
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Income					
1. Revenue from operations	16,239.02	16,823.50	18,737.73	69,968.82	74,794.70
2. Other income	141.91	152.08	188.76	660.83	1,817.29
3. Total revenue (1+2)	16,380.92	16,975.58	18,926.49	70,629.65	76,611.99
Expenses					
a) Cost of raw materials and components consumed	7,011.00	6,817.09	8,011.36	28,815.31	31,520.20
b) Purchases of stock-in-trade (traded goods)	4,647.87	2,534.41	3,454.24	13,279.36	15,005.71
c) Changes in inventories of finished goods, work in-progress and stock-in-trade	(2,282.94)	778.78	(248.49)	(789.93)	(2,064.07)
d) Employee benefits expenses	1,413.79	1,410.92	1,363.40	5,808.09	5,443.06
e) Depreciation and amortisation expense	303.60	304.07	226.72	1,109.44	863.12
f) Other expenses	2,669.12	2,492.88	2,713.08	10,647.41	12,091.72
Total expenses (a to f)	13,762.45	14,338.15	15,520.31	58,896.68	62,859.74
5. Profit before tax (3-4)	2,618.46	2,637.43	3,406.18	11,732.97	13,752.25
6. Tax expense / (benefit):					
a) Current tax expense	686.09	664.90	1,185.02	3,071.23	4,490.89
b) Deferred tax charge/ (credit)	64.57	(4.84)	(25.82)	(39.06)	258.55
c) Tax related to previous year	13.41	0.84	(251.78)	14.25	20.14
Net tax expense	764.06	660.90	907.42	3,046.42	4,769.58
7. Profit after tax (5-6) (A)	1,854.40	1,976.53	2,498.76	8,686.55	8,982.67
8. Other comprehensive income					
Items that will not be reclassified to profit or loss					
i) Remeasurement of the defined benefit plan	(22.24)	20.26	26.69	(80.13)	(29.99)
ii) Income tax relating to items that will not be reclassified to profit or loss	5.60	(5.10)	(9.33)	20.17	10.48
Other comprehensive income for the year, net of tax (B)	(16.64)	15.16	17.36	(59.96)	(19.51)
9. Total comprehensive income for the year (A+B)	1,837.75	1,991.69	2,516.12	8,626.59	8,963.16
10. Paid up equity share capital (Face Value of Re. 1 per share)	1,201.39	1,201.39	1,201.39	1,201.39	1,201.39
11. Earnings per equity share (of Re. 1 each):					
a) Basic (in Rs.)	1.54	1.65	2.08	7.23	7.48
b) Diluted (in Rs.)	1.54	1.65	2.08	7.23	7.48

* Refer Note 2
@ Refer Note 3



Orient Refractories Limited

(An RHI Magnesita Company)



Audited Consolidated Statement of Assets & Liabilities as at March 31, 2020

(Amount in Rs. Lacs)

Particulars	As at March 31, 2020	As at March 31, 2019
Assets		
Non-current assets		
Property, plant and equipment	13,317.26	5,985.45
Capital work-in-progress	369.70	272.28
Intangible assets	9.72	14.86
Financial assets		
i) Investments	0.30	0.30
ii) Loans	256.70	171.16
iii) Other financial assets	46.32	59.22
Other non-current assets	149.72	454.81
Total non-current assets	14,149.72	6,958.08
Current assets:		
Inventories	13,098.88	11,744.08
Financial assets		
i) Trade receivables	14,640.98	15,743.05
ii) Investment	-	10,316.19
iii) Cash and cash equivalents	11,462.43	2,175.28
iv) Bank balances other than above	478.01	612.21
v) Other financial assets	93.39	47.23
Contract assets	1,628.94	1,134.22
Other current assets	2,397.31	2,076.89
Total current assets	43,799.94	43,849.15
Total Assets	57,949.66	50,807.23
Equity and liabilities		
Equity		
Equity share capital	1,201.39	1,201.39
Other equity	41,428.78	36,422.14
Total Equity	42,630.17	37,623.53
Liabilities		
Non-current liabilities		
Other non-current liabilities	73.41	70.06
Deferred tax liabilities (net)	52.93	100.89
Total non-current liabilities	126.34	170.95
Current liabilities		
Financial liabilities		
(i) Trade payables		
- Total outstanding dues of micro and small enterprises	433.44	455.08
- Total outstanding dues of creditors other than micro enterprises and small enterprises	12,147.58	10,694.03
(ii) Other financial liabilities	1,554.86	1,095.90
Contract Liabilities	182.23	59.46
Provisions	-	34.07
Employee benefit obligations	630.07	416.32
Other current liabilities	244.97	257.89
Total current liabilities	15,193.15	13,012.75
Total Liabilities	15,319.49	13,183.70
Total Equity and Liabilities	57,949.66	50,807.23



Orient Refractories Limited

(An RHI Magnesita Company)



Audited Consolidated Statement of Cash Flows for the year ended March 31, 2020

(Amount in Rs. Lacs)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
A. Cash flow from operating activities		
Profit before tax	11,732.97	13,752.24
Adjustments for:		
Depreciation and amortisation expense	1,109.44	863.12
Amortization of Prepaid expense	-	5.89
Interest income	(445.17)	(304.80)
Bad debts written off	102.31	-
Allowance for doubtful debts - trade receivables	79.75	-
Allowances for doubtful trade receivable no longer required written back	-	(635.10)
Allowances for doubtful export incentive receivable no longer required written back	(1.94)	(6.41)
Liabilities/ provisions no longer required written back	(23.73)	(53.12)
Net gain on financial assets (open ended mutual fund scheme) measured at fair value through profit or loss	-	(176.19)
Net gain on disposal of financial assets (open ended mutual fund scheme)	(129.17)	(439.15)
(Profit)/Loss on fixed assets sold/ scrapped	(1.59)	1.88
Net unrealised foreign exchange gain/(loss)	(34.87)	3.21
Items that will not be reclassified to Profit or loss	(80.13)	(29.99)
Dividend Received	(1.74)	-
Operating profit before working capital changes	12,306.13	12,981.58
Changes in operating assets and liabilities		
(Increase) in inventories	(1,332.01)	(2,638.09)
Decrease in trade receivables	1,058.78	774.83
(Increase)/ Decrease in other current financial assets	(3.60)	3.00
Decrease/ (Increase) in other current assets	72.55	(924.16)
(Increase) in loans	(85.76)	(79.03)
(Increase) in contract assets	(494.72)	(763.75)
Decrease/ (Increase) in other non-current financial assets	12.90	(29.65)
(Increase)/ Decrease in other non-current assets	(2.34)	0.86
Increase in trade payables	1,307.12	1,300.10
Increase in other financial liabilities	31.79	124.06
Increase in employee benefit obligations	213.75	28.45
Increase in non current liabilities	3.35	7.20
Increase/(Decrease) contract liabilities	104.78	(711.36)
(Decrease)/ Increase other current liabilities	(14.41)	110.60
Cash generated from operations	13,178.31	10,184.64
Net income tax paid	(3,477.62)	(4,750.33)
Net cash flow from operating activities (A)	9,700.69	5,434.31
B. Cash flows from investing activities		
Investment in mutual funds	(19,120.00)	(45,195.00)
Proceeds from redemption of mutual funds	30,088.66	46,261.37
Investment in Subsidiary net of cash acquired from subsidiary	(991.53)	-
Decrease/ (Increase) in other bank balances	200.99	(81.37)
Capital expenditure on fixed assets, including capital advances	(7,402.11)	(1,795.32)
Proceeds from sale of fixed assets	45.49	26.13
Interest received	407.60	311.66
Dividend Received	1.74	0
Net cash flow used in investing activities (B)	3,230.84	(472.53)
C. Cash flows from financing activities		
Dividend paid on equity shares	(3,027.01)	(2,909.85)
Tax on dividend	(617.37)	(617.37)
Net cash flow used in financing activities (C)	(3,644.38)	(3,527.22)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	9,287.15	1,434.56
Cash and cash equivalents at the beginning of the year	2,175.28	740.72
Cash and cash equivalents at the end of the year	11,462.43	2,175.28
Cash and cash equivalent included in the cash flow statement comprise of the following:		
Balances with Bank		
- in current accounts	218.72	522.29
- deposits with original maturity of less than three months	11,240.50	1,650.00
Cash on hand	3.21	2.99
	11,462.43	2,175.28



Orient Refractories Limited

(An RHI Magnesita Company)



Notes to unaudited consolidated financial results:

1. The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 29, 2020.
2. The figures for the quarter ended March 31, 2020 and March 31, 2019, are the balancing figures between the audited figures in respect of the full financial year and the published year to date unaudited figures up to the third quarter of the year ended March 31, 2020 and March 31, 2019.
3. The consolidated financial results was prepared for the first time in the quarter ended June 30, 2019 on acquisition of a Subsidiary "Intermetal Engineers India Private Limited" (the 'IEIPL') on May 18, 2019. The Consolidated Financial Results for the quarter and year ended March 31, 2020 include financial results of Orient Refractories Limited and its Subsidiary, together referred to as "the Group". The previous period figures are the standalone financial results of Orient Refractories Limited and accordingly are not comparable.
4. 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.
5. The Group operates primarily in India and has presence in International markets as well. Its business is accordingly aligned geographically, catering to two markets i.e. Indian and Outside India.
The Group has adopted Ind AS 116 with effect from April 1, 2019 by following Modified Retrospective method. Accordingly the comparatives have not been retrospectively adjusted. The impact of Ind AS 116 is not material to the audited consolidated financial results.
6. On July 31, 2018 the Board of Directors of the Company, RHI India Private Limited (the 'RHI India') and RHI Clasil Private Limited (the 'RHI Clasil') (together, the Merging Entities) had granted its in-principle approval to the scheme of amalgamation of RHI India and RHI Clasil with and into the Company with the proposed appointed date of January 1, 2019 ('the Scheme'). Meeting of the equity shareholders and the unsecured creditors of Orient Refractories Limited and the merging entities was held on May 17, 2019 pursuant to an order of the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) dated March 29, 2019 wherein they had approved the Scheme without modification. NCLT, Mumbai Bench has rejected the Scheme of amalgamation vide its order dated March 2, 2020. The Company is in the process of filing the appeal with National Company Law Appellate Tribunal against this order. The consolidated financial results have been prepared without considering the impact, if any of the proposed merger.
7. On September 20, 2019, the Government of India vide the Taxation Laws (Amendment) Ordinance 2019, inserted Section 115BAA in the Income Tax Act, 1961, which provides domestic companies an option to pay Income tax at reduced rate effective April 1, 2019 subject to certain conditions. The tax expenses for the quarter and year ended March 31, 2020 have been provided for at a reduced tax rate and accordingly, tax expense for the quarter and year ended March 31, 2020 is lower and profit after tax is higher by Rs. 264.15 lacs and Rs. 1,182.15 lacs respectively.
9. The announcement of lockdown restrictions by the Government of India with effect from 24 March 2020 led to shutting down of operations at most of the Group's locations including plant at Bhiwadi, Rajasthan and some of its operations at its subsidiary and at the customer sites. Cuttack plant continued without any significant disruptions. The operations in these businesses have restarted in a phased manner from 20 April 2020. The capacity utilization is going up continuously in accordance with the demand. The Group has considered the possible impact of internal and external factors known to the management up to the date of approval of these consolidated financial statement, to assess and finalise the carrying amount of its assets and liabilities. Based on its assessment, management believes that no adjustments are required in these consolidated financial results. However, in view of the various preventive measures taken (such as lockdown, travel restriction, etc.) and highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is highly dependent upon circumstances as they evolve.
9. The Board of Directors have proposed a dividend of Rs 2.50 per Share (250% on equity share of par value of Rs. 1) in the meeting held on June 29, 2020, which is subject to approval of the members of the Company in the ensuing Annual general meeting.
10. Previous periods figures have been reclassified / regrouped to conform to the classifications adopted in the current period, wherever considered necessary. Also refer Note 3 above.



Orient Refractories Limited

(An RHI Magnesita Company)



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Extract of Audited Financial Results for the Quarter and Year ended 31 March 2020

(Amount in Rs. Lacs)

S.No.	Particulars	Standalone				Consolidated			
		Quarter ended 31 March 2020	Quarter ended 31 December 2019	Year ended 31 March 2020	Year ended 31 March 2019	Quarter ended 31 March 2020	Quarter ended 31 December 2019	Year ended 31 March 2020	Year ended 31 March 2019
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)
1.	Total revenue from operations	16,320.63	16,877.33	70,251.97	76,611.99	16,380.92	16,975.58	70,629.65	76,611.99
2.	Net profit before tax #	2,610.82	2,618.68	11,669.75	13,752.24	2,618.46	2,637.43	11,732.97	13,752.24
3.	Net profit after tax #	1,935.20	1,962.18	8,725.08	8,982.66	1,854.40	1,976.53	8,686.55	8,982.66
4.	Total Comprehensive income for the period after tax	1,918.56	1,977.34	8,665.12	8,963.15	1,837.75	1,991.69	8,626.59	8,963.15
5.	Equity share capital (Face value Re. 1/- per share)	1,201.39	1,201.39	1,201.39	1,201.39	1,201.39	1,201.39	1,201.39	1,201.39
6.	Basic and Diluted earning per share (of Re. 1/- each) (not annualized)/ (in Rs.)	1.61	1.63	7.26	7.48	1.54	1.65	7.23	7.48

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

Note to audited consolidated financial results:

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).