



Orient Abrasives Limited

Ref No.: Orient/Stock Exch/Letter/154

11th June, 2019

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.

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

Scrip Code: ORIENTABRA

Scrip Code: 504879

Sub.: Disclosure of Related Party Transactions under Regulation 23(9) of the SEBI Listing Obligations and Disclosure Requirements) Regulations 2015.

Dear Sir/Madam,

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, enclosing herewith the particulars of Related Party Transactions for the period ended 31st March, 2019.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For Orient Abrasives Limited

Bimal Parmar
Company Secretary





Orient Abrasives Limited

Continuation Sheet

Orient Abrasives Limited

Notes to the Financial Statements for the year ended March 31, 2019
(Amount in INR Lacs unless stated otherwise)

Note 31 : Related Party disclosures

As per the Indian Accounting Standard on "Related Party Disclosures" (Ind AS 24), the related parties of the Company are as follows :

(i) Name of related parties and their relationship :

(a) Key Managerial Personnel (KMP)

Name	Relationship
Manan Shah	President
Manubhai Rathod	Whole Time Director
V. Shashidharan	Chief Financial Officer
Bimal Parmar	Company Secretary

(b) Non- Executive/ Non- Independent- Director

Name	Relationship
Hemul Shah	
Mrs. Chaitali Salot	

(c) Relatives of Key Managerial Personnel

Name	Relationship
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(d) Enterprises having significant influence over the company and entities owned/controlled by such enterprise.

- Ambica Logistics Pvt Ltd.
- Ashapura Arcadia Logistics Pvt. Ltd.
- Ashapura Claytech Ltd.
- Ashapura Industrial Finance Ltd.
- Ashapura International Ltd. (upto 19th Sep 18)
- Ashapura Minechem Ltd.
- Ashapura Perfoclay Ltd. (upto 19th Sep 18)
- Bombay Minerals Ltd.

(ii) Related Party Transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

Particulars	Enterprises having Significant influence over the company & entities owned/controlled by such enterprises		Key Managerial Personnel and their relatives		Total	
	As at March 31, 2019	As at March 31, 2018	As at March 31, 2019	As at March 31, 2018	As at March 31, 2019	As at March 31, 2018
Sales						
Ashapura Minechem Ltd.	749.85	209.27	-	-	749.85	209.27
Ashapura Perfoclay Ltd.	4.54	36.19	-	-	4.54	36.19
Ashapura International Ltd	-	-	-	-	-	-
Bombay Minerals Ltd.	818.09	802.56	-	-	818.09	802.56
Total	1,572.48	1,048.02	-	-	1,572.48	1,048.02
Purchases						
Ashapura International Ltd.	31.46	0.65	-	-	31.46	0.65
Ashapura Perfoclay Ltd.	-	46.73	-	-	-	46.73
Ashapura Minechem Ltd.	18.59	1,493.21	-	-	18.59	1,493.21
Bombay Minerals Ltd.	7,729.98	6,075.16	-	-	7,729.98	6,075.16
Total	7,780.02	7,615.76	-	-	7,780.02	7,615.76





Continuation Sheet

Orient Abrasives Limited

Rent Paid						
Bombay Minerals Ltd.	3.24	1.92	-	-	3.24	1.92
Ashapura Minechem Ltd.	9.07	2.27	-	-	9.07	2.27
Ashapura Perfoclay Ltd.	0.61	-	-	-	0.61	-
Total	12.92	4.18	-	-	12.92	4.18
Interest Expenses						
Ashapura Overseas Pvt. Ltd.	-	74.01	-	-	-	74.01
Ashapura Industrial Finance Limited	42.68	-	-	-	42.68	-
Ashapura Perfoclay Limited	26.93	-	-	-	26.93	-
Total	69.61	74.01	-	-	69.61	74.01
Compensation to KMPs*						
Short-term employee benefits						
Manan Shah						
Manubhai Rathod						
V. Shashidharan						
Bimal Parmar						
Total compensation to KMPs*	-	-	185.55	113.46	185.55	113.46
Sitting Fees to Directors			8.58	8.40	8.58	8.40
Purchase of Services						
Bombay Minerals Ltd.	-	-	-	-	-	-
Ashapura Minechem Ltd.	637.63	105.75	-	-	637.63	105.75
Ambica Logistics Pvt Ltd.	569.99	161.03	-	-	569.99	161.03
Total	1,207.63	266.78	-	-	1,207.63	266.78
Unsecured Loan Taken						
Ashapura Industrial Finance Limited	-	500.00	-	-	-	500.00
Ashapura Perfoclay Limited	-	1,000.00	-	-	-	1,000.00
Total	-	1,500.00	-	-	-	1,500.00
Advance Received						
Ashapura International Ltd.	-	200.00	-	-	-	200.00
Total	-	200.00	-	-	-	200.00





Continuation Sheet

Orient Abrasives Limited

(iii) Closing balances of related parties

Particulars	Enterprises having Significant influence over the company & entities owned/controlled by such enterprises			Key Managerial Personnel and their relatives			Total		
	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
Trade Receivables									
Ashapura Minechem Ltd.	-	-	166.50	-	-	-	-	-	166.50
Ashapura Perfoclay Ltd.	-	30.72	-	-	-	-	-	30.72	-
Ashapura International Ltd.	-	1.22	167.68	-	-	-	-	1.22	167.68
Bombay Minerals Ltd.	-	-	-	-	-	-	-	-	-
Total	-	31.94	334.18	-	-	-	-	31.94	334.18
Trade Payables									
Ashapura International Ltd.	3.58	-	0.65	-	-	-	3.58	-	0.65
Ashapura Perfoclay Ltd.	-	17.59	0.08	-	-	-	-	17.59	0.08
Ambica logistics Pvt Ltd	10.59	6.98	8.00	-	-	-	10.59	6.98	8.00
Ashapura Minechem Ltd.	486.53	820.15	599.43	-	-	-	486.53	820.15	599.43
Bombay Minerals Ltd.	-	1,862.39	1,332.98	-	-	-	-	1,862.39	1,332.98
Mihir Devani	-	-	-	-	-	4.66	-	-	4.66
Total	500.70	2,707.12	1,941.14	-	-	4.66	500.70	2,707.12	1,945.80
Short term Borrowings									
Ashapura Overseas Pvt. Ltd.	-	-	600.00	-	-	-	-	-	600.00
Ashapura Industrial Finance Limited	75.00	500.00	-	-	-	-	75.00	500.00	-
Ashapura Perfoclay Limited	350.00	1,000.00	-	-	-	-	350.00	1,000.00	-
Total	425.00	1,500.00	600.00	-	-	-	425.00	1,500.00	600.00
Other Liabilities									
(Interest Accrued and Due on borrowing)									
Ashapura Overseas Pvt. Ltd.	-	-	6.92	-	-	-	-	-	6.92
Ashapura Industrial Finance Limited	2.00	-	-	-	-	-	2.00	-	-
Ashapura Perfoclay Limited	11.92	-	-	-	-	-	11.92	-	-
Total	13.92	-	6.92	-	-	-	13.92	-	6.92
Other Liabilities(Advance from customer)									
Bombay Minerals Ltd.	-	-	68.13	-	-	-	-	-	68.13
Ashapura Perfoclay Ltd.	-	-	5.47	-	-	-	-	-	5.47
Total	-	-	73.60	-	-	-	-	-	73.60
Other Payables									
Ashapura Arcadia Logistics Pvt Ltd.	175.00	250.00	250.00	-	-	-	175.00	250.00	250.00
Total	175.00	250.00	250.00	-	-	-	175.00	250.00	250.00
Advance Paid									
Ashapura Perfoclay Ltd.	41.45	-	-	-	-	-	41.45	-	-
Bombay Minerals Ltd.	298.93	-	-	-	-	-	298.93	-	-
Ashapura International Ltd.	-	200.00	-	-	-	-	-	200.00	-
Total	340.38	200.00	-	-	-	-	340.38	200.00	-

(iv) Terms and conditions of transactions with related parties

- 1) Transaction entered into with related party are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash.
- 2) There have been no guarantees provided or received for any related party receivables or payables.

*As the liability for gratuity and leave encashment is provided on actuarial basis for the Company as a whole, the amount pertaining to the KMP are not included above.

The amounts disclosed in the table are the amounts recognised as an expense during the reporting period related to key management personnel.

