



Orient Ceratech Limited
(Formerly known as Orient Abrasives Limited)
An Ashapura Group Company

Ref No.: Orient/Stock Exch/Letter/353

August 3, 2023

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

**The Dy. Gen. Manager,
National Stock Exchange of India Ltd.,
Corporate Relations Dept.,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051.**

Scrip Code: 504879

Scrip Code: ORIENTCER

Sub: Outcome of Board Meeting held on 03/08/2023

Dear Sir/Madam,

In terms of the provisions of Regulations 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Board of Directors of the Company at its meeting held today instant i.e. August 3, 2023, have *inter-alia* transacted the following business:

1. Considered and approved the Unaudited Standalone & Consolidated Financial Results for the Quarter ended 30th June, 2023.
2. Taken on record Limited Review Report (LRR) dated 3rd August 2023, as issued by the Statutory Auditors of the Company viz. M/s. Sanghavi & Company, Chartered Accountants.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

- Unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended on 30th June, 2023.
 - Limited Review Report (LRR) dated 3rd August 2023, as issued by the Statutory Auditors of the Company viz. M/s. Sanghavi & Company, Chartered Accountants.
3. On the recommendation of the Nomination & Remuneration Committee, the Board has approved the re-designation of Mr. Manubhai Rathod (DIN: 07618837) as Whole-Time Director – Operations, who was prior to this date designated as Whole-Time Director & CEO. Further, the Board has also approved the re-appointment of Mr. Manubhai Rathod (DIN:-07618837) as a Whole Time Director – Operations of the Company for a further period of 3 years w.e.f. June 15, 2024, subject to the approval of the shareholders at the ensuing Annual General Meeting of the Company.



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Profile of Mr. Manubhai Rathod:

Mr. Manubhai Rathod holds a degree in BSC (Chemistry Graduate) from Saurashtra University has experience & expertise of more than a decade in the field of mining & processing (operations) of Bauxite and allied minerals.

Mr. Manubhai Rathod has not been debarred from holding the office of director by virtue of SEBI order or any other such authority.

None of the Directors are related to Mr. Manubhai Rathod personally, financially or otherwise.

4. On the recommendation of the Nomination & Remuneration Committee, the Board has approved the re-appointment of Mrs. Neeta Shah (DIN:- 07134947) as a Non-Executive, Independent Director of the Company w.e.f 2nd February, 2024 for a period of 3 years, subject to the approval of the members at the ensuing Annual General Meeting of the Company.

Profile of Mrs. Neeta Shah:

Mrs. Neeta Shah is a Bachelor of Arts and has completed a Bachelor of Education. She has good exposure in Marketing and also been prominently involved in various social welfare activities.

Mrs. Neeta Shah has not been debarred from holding the office of director by virtue of SEBI order or any other such authority.

None of the Directors are related to Mrs. Neeta Shah personally, financially or otherwise.

The meeting of the Board of Directors of the Company commenced at 4.30 pm and concluded at 7.30 pm.

Thanking you,

Yours faithfully,

For Orient Ceratech Limited

Seema Sharma
Company Secretary & Compliance Officer
Encl: as above

ORIENT CERATECH LIMITED
(Formerly known as 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

Part 1 Statement of Standalone / Consolidated Unaudited Financial Results for the Quarter ended 30th June, 2023 (₹ in Lacs)									
Sl.No.	PARTICULARS	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Income from Operations								
	(a) Revenue from operations	6,911.84	8,115.26	8,979.73	28,384.93	7,281.39	8,717.89	9,215.86	30,220.75
	(b) Other income	177.95	154.80	265.89	946.71	103.53	114.03	218.71	787.70
	Total Income from Operations	7,089.79	8,270.06	9,245.62	29,331.64	7,384.92	8,831.92	9,434.57	31,008.45
2	Expenses								
	(a) Cost of materials consumed	2,478.17	2,620.15	3,352.45	9,692.17	2,707.24	2,655.54	3,361.09	9,866.69
	(b) Purchases of stock-in-trade	1,982.61	2,675.72	2,826.64	8,502.15	1,336.25	1,793.61	2,227.18	6,822.79
	(c) Changes in inventories	(52.36)	(25.40)	(153.46)	515.83	(295.91)	395.89	(153.46)	402.46
	(d) Employee benefit expenses	434.52	266.00	400.43	1,686.67	743.03	554.77	649.49	2,724.05
	(e) Finance costs	74.81	107.77	74.88	351.49	72.31	104.92	76.12	352.01
	(f) Depreciation and amortisation expense	228.05	227.45	245.38	951.91	306.16	295.53	301.17	1,192.39
	(g) Power and fuel	514.19	666.16	585.54	2,065.24	829.30	938.60	728.12	2,809.66
	(h) Other expenses	1,053.60	1,149.50	1,427.22	3,976.72	1,278.57	1,433.29	1,701.65	5,027.77
	Total Expenses	6,713.58	7,687.34	8,759.08	27,742.18	6,976.94	8,172.14	8,891.35	29,197.82
3	Profit before exceptional items and tax (1 - 2)	376.21	582.72	486.54	1,589.46	407.98	659.78	543.22	1,810.63
4	Exceptional items (Refer Note 5)	191.68	-	-	-	170.45	-	-	-
5	Profit before tax (3 + 4)	567.89	582.72	486.54	1,589.46	578.43	659.78	543.22	1,810.63
6	Tax expenses								
	Current tax charge	165.73	25.84	158.15	347.79	165.73	25.84	158.15	347.79
	Earlier years' tax	2.43	(106.32)	-	(103.94)	2.43	(106.32)	-	(103.94)
	Deferred tax charge / (credit)	(18.38)	130.91	(13.30)	82.96	(12.28)	151.75	2.48	145.43
	Total Tax Expenses	149.78	50.43	144.85	326.81	155.88	71.27	160.63	389.28
7	Net Profit for the period (5 - 6)	418.11	532.29	341.69	1,262.65	422.55	588.51	382.59	1,421.35
8	Other Comprehensive Income (net of tax)								
	Items that will not be reclassified to profit or loss	8.39	13.17	6.80	33.57	9.45	17.00	7.21	37.80
	Items that may be reclassified to profit and loss	-	-	-	-	(0.21)	(0.68)	-	(0.68)
9	Total Comprehensive Income for the period (7 + 8)	426.50	545.46	348.49	1,296.22	431.79	604.83	389.80	1,458.47
10	Paid-up Equity Share Capital (Face Value Re. 1/- per share)	1,196.52	1,196.52	1,196.52	1,196.52	1,196.52	1,196.52	1,196.52	1,196.52
11	Other equity				24,689.17				24,833.81
	Earning Per Share (EPS) (of Re. 1/- each) (Rs.)								
	Basic EPS (Rs.)	0.35	0.44	0.29	1.06	0.35	0.49	0.32	1.19
	Diluted EPS (Rs.)	0.35	0.44	0.29	1.06	0.35	0.49	0.32	1.19
	(See accompanying notes to the Financial Results)								

* Figures being nullified on conversion to Rs. In lacs

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of Orient Ceratech Limited ("the Company") formerly known as Orient Abrasives Limited at their respective meetings held on August 03, 2023, 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.
- The figures for the quarter ended March 31 are the balancing figures between the audited figures in respect of the full financial year ended March 31 and the published unaudited year to date figures upto December 31.
- Exceptional items represents loss of Rs. 52 lacs at standalone level and Rs. 73.22 lacs at consolidated level on account of damage (net of insurance claims) to the properties of the Company situated at various locations in Gujarat due to cyclone in those areas and gain of Rs. 243.69 lacs on sale of one non core residential property of the Company.
- The complaints from investors / shareholders for the quarter ended on June 30, 2023: Received - Nil ; Disposed - Nil ; Closing Balance - Nil.

For Orient Ceratech Ltd.

MANAN
CHETAN SHAH

Managing Director
Manan Shah (DIN 06378095)

Place: Mumbai
Date: 3rd Aug, 2023

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

(Formerly known as Orient Abrasives Limited)

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

(₹ in Lacs)

PARTICULARS	STANDALONE				CONSOLIDATED			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1. Segment revenue								
A. Alumina Refractories & Monolithics products & bauxite ores	6,689.58	8,029.82	8,700.52	27,694.17	7,059.13	8,632.44	8,936.65	29,529.99
B. Power division (refer note below)	222.26	85.44	279.21	690.76	222.26	85.44	279.21	690.76
Total	6,911.84	8,115.26	8,979.73	28,384.93	7,281.39	8,717.89	9,215.86	30,220.75
Less: Inter segment revenue	-	-	-	-	-	-	-	-
Net sales / income from operations	6,911.84	8,115.26	8,979.73	28,384.93	7,281.39	8,717.89	9,215.86	30,220.75
2. Segment results								
A. Alumina Refractories & Monolithics products & bauxite ores	655.52	1,125.34	588.59	2,825.65	762.09	1,246.09	693.26	3,235.15
B. Power division	73.46	(97.08)	144.10	94.16	73.46	(97.08)	144.10	94.16
Total	728.98	1,028.26	732.69	2,919.81	835.55	1,149.01	837.35	3,329.30
Less : Interest	74.81	103.31	81.73	351.49	149.61	147.00	129.71	539.82
Less : Unallocable expenditure net off unallocable income	277.96	342.24	164.42	978.85	277.96	342.24	164.42	978.85
Profit before exceptional items and tax	376.21	582.72	486.54	1,589.46	407.98	659.78	543.22	1,810.63
Less: Exceptional items (Refer Note 5)	(191.68)	-	-	-	(170.45)	-	-	-
Profit before tax	567.89	582.72	486.54	1,589.46	578.43	659.78	543.22	1,810.63
3. Segment Assets & Liabilities								
Segment Assets								
A. Alumina Refractories & Monolithics products & bauxite ores	25,307.15	22,634.27	26,698.34	22,634.27	25,931.76	23,098.51	26,975.07	23,098.51
B. Power division	4,223.39	4,205.87	4,863.48	4,205.87	4,223.39	4,205.87	4,863.48	4,205.87
C. Unallocated	5,341.26	5,248.35	3,363.98	5,248.35	5,468.30	5,373.25	3,449.97	5,373.25
Total	34,871.81	32,088.49	34,925.79	32,088.49	35,623.45	32,677.62	35,288.52	32,677.62
Segment Liabilities								
A. Alumina Refractories & Monolithics products & bauxite ores	3,091.06	2,746.98	3,508.09	2,746.98	3,627.50	3,123.30	1,336.46	3,123.30
B. Power division	608.70	561.34	536.43	561.34	608.70	561.34	536.43	561.34
C. Unallocated	4,859.86	2,894.48	5,763.86	2,894.48	4,924.93	2,962.65	8,274.52	2,962.65
Total	8,559.63	6,202.80	9,808.38	6,202.80	9,161.12	6,647.29	10,147.41	6,647.29

For Orient Ceratech Ltd.

MANAN
CHETAN SHAH

Managing Director

Manan Shah (DIN 06378095)

Place: Mumbai

Date: 3rd Aug, 2023

Independent Auditor's Review Report on Unaudited Quarterly Standalone Financial Results

To

The Board of Directors

Orient Ceratech Limited

(Formerly known as "Orient Abrasives Limited")

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Orient Ceratech Limited**, (formerly known as "Orient Abrasives Limited")("the Company") for the quarter ended 30th June, 2023 ("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 as amended ("the 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



Digitally signed by
MANOJ CHIMANBHAI
GANATRA

MANOJ GANATRA
Partner
Membership No. 043485
UDIN: 23043485BCVZTB6940

Mumbai
3rd August, 2023

Independent Auditor's Review Report on Unaudited Quarterly Consolidated Financial Results

To

The Board of Directors

Orient Ceratech Limited

(Formerly known as "Orient Abrasives Limited")

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Orient Ceratech Limited**, (formerly known as "Orient Abrasives Limited") ("the Parent Company") and its wholly-owned subsidiaries, (the Company and its wholly-owned subsidiaries together referred to as "the Group") for the quarter ended 30th June, 2023 ("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 as amended ("the Regulations").
2. This Statement, which is the responsibility of the Parent Company's management and approved by the Board of Directors of the Parent Company 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. This Statement includes the results of the following entities:
 - ✚ Orient Ceratech Limited
 - ✚ Orient Advanced Materials Private Limited
 - ✚ Orient Advanced Materials FZE - UAE



6. We did not review the interim financial information of a wholly-owned subsidiary company, Orient Advanced Materials FZE, whose interim financial results reflect total revenues of Nil for the quarter ended 30th June, 2023, net loss of Rs. 0.35 lacs for the quarter ended 30th June, 2023 and total comprehensive loss of Rs. 0.35 lacs for the quarter ended 30th June, 2023, as considered in the Statement, which have been reviewed by other auditors. Our conclusion on the Statement is not modified in respect of our reliance on the work done and the reports of other auditors.
7. 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



Digitally signed by
MANOJ CHIMANBHAI
GANATRA

MANOJ GANATRA
Partner
Membership No. 043485
UDIN: 23043485BGVZTC6297

Mumbai
3rd August, 2023