



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

Ref No.: Orient/Stock Exch/Letter/435

February 6, 2025

**The Dy. General Manager,  
Corporate Relations & Services Dept.,  
BSE Ltd.  
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 06/02/2025**

**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. February 6, 2025, have *inter-alia* transacted the following business:

1. Considered and approved the Unaudited Standalone & Consolidated Financial Results for the Quarter and nine months ended 31<sup>st</sup> December, 2024.
2. Taken on record Limited Review Report (LRR) dated 6<sup>th</sup> February, 2025, as issued by the Statutory Auditors of the Company viz. M/s. Sanghavi & Company, Chartered Accountants.
3. Considered and approved the revised list of Key Managerial Personnel (KMP) under Regulation 30(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR), for the purpose of determining the materiality of a particular event / information or transaction and for making the required disclosures to the Stock Exchange. Accordingly, the following persons have been severally and /or jointly authorized in terms of aforesaid regulation:

S. N.	Name of KMP	Designation	Contact details
1.	Mr. Manan Shah	Managing Director	Phone: 022-66221700 Email: Investor@oalmail.co.in
2.	Mr. Manubhai Rathod	Whole-Time Director (Operations)	Phone: 0286-2221728 Email: mrathod@oalmail.co.in
3.	Ms. Seema Sharma	Company Secretary & Compliance Officer	Phone: 022-66221700 Email: Investor@oalmail.co.in
4.	Mr. Vikash Khemka	Chief Financial Officer	

A copy of Unaudited Financial Results together with LRR on aforementioned Results is enclosed herewith. The meeting of the Board of Directors of the Company commenced at 4.00 pm and concluded at 5.45 pm.

Thanking you,

Yours faithfully,

**For Orient Ceratech Limited**

**Seema Sharma**  
**Company Secretary & Compliance Officer**  
**Encl: as above**

**ORIENT CERATECH LIMITED**

Regd. Office: Lawrence & Mayo, 3rd Floor, 276, D. N Road, Fort, Mumbai - 400001 (India)

Phone No. 022-66221700

CIN No. L24299MH1971PLC366531 Website: www.orientceratech.com

Part 1 Statement of Standalone / Consolidated Unaudited Financial Results for the Quarter and Nine month ended December 31, 2024 (₹ in Lacs)																			
SI.No.	PARTICULARS	STANDALONE						CONSOLIDATED											
		Quarter Ended			Nine Months Ended			Year Ended			Quarter Ended			Nine Months Ended			Year Ended		
		'December 31, 2024	September 30, 2024	December 31, 2023	'December 31, 2024	December 31, 2023	March 31, 2024	'December 31, 2024	September 30, 2024	December 31, 2023	'December 31, 2024	December 31, 2023	March 31, 2024						
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited						
<b>1</b>	<b>Income from Operations</b>																		
	(a) Revenue from operations	7,416.89	7,282.53	8,045.02	24,677.73	23,255.92	31,698.41	7,411.59	7,032.95	7,505.01	24,253.58	23,075.60	31,336.60						
	(b) Other income	212.58	159.54	122.28	508.13	380.71	550.04	137.62	83.22	65.87	293.18	174.05	302.57						
	<b>Total Income from Operations</b>	<b>7,629.47</b>	<b>7,442.07</b>	<b>8,167.30</b>	<b>25,185.86</b>	<b>23,636.63</b>	<b>32,248.45</b>	<b>7,549.21</b>	<b>7,116.17</b>	<b>7,570.88</b>	<b>24,546.76</b>	<b>23,249.65</b>	<b>31,639.17</b>						
<b>2</b>	<b>Expenses</b>																		
	(a) Cost of materials consumed	2,987.46	2,460.05	3,198.23	9,228.04	8,225.15	11,454.13	3,315.06	2,706.55	3,466.78	10,379.73	9,532.14	13,159.79						
	(b) Purchases of stock-in-trade	936.94	1,328.88	2,109.03	4,684.92	6,396.27	7,944.99	(176.20)	216.19	255.64	576.31	2,159.42	2,373.84						
	(c) Changes in inventories	(194.96)	(98.39)	(792.81)	(1,041.90)	(826.05)	(1,068.55)	(394.63)	(619.08)	(966.14)	(1,722.01)	(1,769.39)	(2,279.62)						
	(d) Employee benefit expenses	656.56	644.16	570.16	1,983.46	1,548.34	2,073.07	1,048.31	1,012.93	957.39	3,108.35	2,603.98	3,490.87						
	(e) Finance costs	144.75	144.14	55.21	439.11	212.14	333.35	186.84	168.77	52.72	510.38	204.63	323.00						
	(f) Depreciation and amortisation expense	273.97	277.47	298.52	826.70	784.70	1,026.62	361.07	363.89	381.99	1,084.72	1,027.29	1,352.82						
	(g) Power and fuel	993.00	888.57	994.59	3,301.82	2,291.71	3,421.87	1,276.76	1,260.08	1,386.16	4,304.56	3,537.66	5,035.16						
	(h) Other expenses	1,507.74	1,551.16	1,366.60	4,838.81	3,673.18	5,269.42	1,717.32	1,747.56	1,592.12	5,441.56	4,406.44	6,156.06						
	<b>Total Expenses</b>	<b>7,305.46</b>	<b>7,196.05</b>	<b>7,799.54</b>	<b>24,260.97</b>	<b>22,305.45</b>	<b>30,454.91</b>	<b>7,334.52</b>	<b>6,856.89</b>	<b>7,126.66</b>	<b>23,683.60</b>	<b>21,702.18</b>	<b>29,611.92</b>						
<b>3</b>	<b>Profit before exceptional items and tax (1 - 2)</b>	<b>324.01</b>	<b>246.02</b>	<b>367.76</b>	<b>924.89</b>	<b>1,331.18</b>	<b>1,793.54</b>	<b>214.69</b>	<b>259.28</b>	<b>444.22</b>	<b>863.16</b>	<b>1,547.47</b>	<b>2,027.25</b>						
<b>4</b>	Exceptional items	-	-	235.54	-	427.21	427.21	-	-	235.54	-	405.99	405.99						
<b>5</b>	<b>Profit before tax (3 + 4)</b>	<b>324.01</b>	<b>246.02</b>	<b>603.30</b>	<b>924.89</b>	<b>1,758.39</b>	<b>2,220.75</b>	<b>214.69</b>	<b>259.28</b>	<b>679.76</b>	<b>863.16</b>	<b>1,953.46</b>	<b>2,433.24</b>						
<b>6</b>	<b>Tax expenses</b>																		
	Current tax charge	101.17	101.13	194.56	306.52	528.45	582.18	101.17	101.13	194.56	306.52	528.45	582.18						
	Earlier years' tax	4.13	-	(14.90)	4.13	(12.47)	(12.47)	4.10	-	(15.70)	4.10	(13.28)	(13.28)						
	Deferred tax charge / (credit)	(21.69)	(30.21)	(48.86)	(61.67)	(96.31)	(59.53)	(60.58)	(26.75)	(24.38)	(93.21)	(34.17)	(37.43)						
	<b>Total Tax Expenses</b>	<b>83.61</b>	<b>70.92</b>	<b>130.80</b>	<b>248.98</b>	<b>419.67</b>	<b>510.18</b>	<b>44.69</b>	<b>74.38</b>	<b>154.48</b>	<b>217.41</b>	<b>481.00</b>	<b>531.48</b>						
<b>7</b>	<b>Net Profit for the period (5- 6)</b>	<b>240.40</b>	<b>175.10</b>	<b>472.50</b>	<b>675.91</b>	<b>1,338.72</b>	<b>1,710.57</b>	<b>170.00</b>	<b>184.90</b>	<b>525.28</b>	<b>645.75</b>	<b>1,472.46</b>	<b>1,901.76</b>						
<b>8</b>	<b>Other Comprehensive Income (net of tax)</b>																		
	Items that will not be reclassified to profit or loss	(6.33)	(6.33)	8.86	(18.98)	26.58	(60.74)	(7.43)	(7.43)	9.92	(22.28)	29.75	(65.14)						
	Items that may be reclassified to profit and loss	-	-	-	-	-	-	0.07	0.02	0.00	0.01	(0.12)	(0.12)						
<b>9</b>	<b>Total Comprehensive Income for the period (7 + 8)</b>	<b>234.07</b>	<b>168.77</b>	<b>481.36</b>	<b>656.93</b>	<b>1,365.30</b>	<b>1,649.83</b>	<b>162.64</b>	<b>177.49</b>	<b>535.20</b>	<b>623.48</b>	<b>1,502.09</b>	<b>1,836.50</b>						
<b>10</b>	<b>Paid-up Equity Share Capital (Face Value Re. 1/- per share)</b>	<b>1,196.52</b>	<b>1,196.52</b>	<b>1,196.52</b>	<b>1,196.52</b>	<b>1,196.52</b>	<b>1,196.52</b>	<b>1,196.52</b>	<b>1,196.52</b>	<b>1,196.52</b>	<b>1,196.52</b>	<b>1,196.52</b>	<b>1,196.52</b>						
<b>11</b>	<b>Other equity</b>						<b>26,039.89</b>						<b>26,371.21</b>						
	<b>Earning Per Share (EPS) (of Re. 1/- each) (Rs.)</b>																		
	Basic EPS (Rs.)	<b>0.20</b>	<b>0.15</b>	<b>0.39</b>	<b>0.56</b>	<b>1.12</b>	<b>1.43</b>	<b>0.14</b>	<b>0.15</b>	<b>0.44</b>	<b>0.54</b>	<b>1.23</b>	<b>1.59</b>						
	Diluted EPS (Rs.)	<b>0.20</b>	<b>0.15</b>	<b>0.39</b>	<b>0.56</b>	<b>1.12</b>	<b>1.43</b>	<b>0.14</b>	<b>0.15</b>	<b>0.44</b>	<b>0.54</b>	<b>1.23</b>	<b>1.59</b>						
	(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 the Company at the meeting held on 6th February, 2025, 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 complaints from investors / shareholders for the quarter ended on December 31, 2024: Received - 1 ; Disposed - 1 ; Closing Balance - Nil.

For Orient Ceratech Ltd.

Manubhai Rathod  
Whole Time Director (Operations)  
(DIN 07618837)

Place: Mumbai  
Date: 06th February, 2025

**ORIENT CERATECH LIMITED**

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

(₹ in Lacs)

PARTICULARS	STANDALONE						CONSOLIDATED					
	Quarter Ended			Nine Month Ended		Year Ended	Quarter Ended			Nine Month Ended		Year Ended
	'December 31, 2024	September 30, 2024	December 31, 2023	'December 31, 2024	December 31, 2023	March 31, 2024	'December 31, 2024	September 30, 2024	December 31, 2023	'December 31, 2024	December 31, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment revenue</b>												
A. Alumina Refractories & Monolithics products & bauxite ores	7,351.73	7,048.83	7,940.38	24,184.83	22,638.35	30,964.17	7,346.43	6,799.25	7,400.37	23,760.68	22,458.03	30,602.36
B. Power division	65.16	233.70	104.64	1,469.69	617.57	944.81	65.16	233.70	104.64	1,469.69	617.57	944.81
<b>Total</b>	<b>7,416.89</b>	<b>7,282.53</b>	<b>8,045.02</b>	<b>25,654.52</b>	<b>23,255.92</b>	<b>31,908.98</b>	<b>7,411.59</b>	<b>7,032.95</b>	<b>7,505.01</b>	<b>25,230.37</b>	<b>23,075.60</b>	<b>31,547.17</b>
Less: Inter segment revenue	-	-	-	976.79	-	210.57	-	-	-	976.79	-	210.57
<b>Net sales / income from operations</b>	<b>7,416.89</b>	<b>7,282.53</b>	<b>8,045.02</b>	<b>24,677.73</b>	<b>23,255.92</b>	<b>31,698.41</b>	<b>7,411.59</b>	<b>7,032.95</b>	<b>7,505.01</b>	<b>24,253.58</b>	<b>23,075.60</b>	<b>31,336.60</b>
<b>2. Segment results</b>												
A. Alumina Refractories & Monolithics products & bauxite ores	848.49	676.17	788.05	2,172.40	2,290.91	3,435.72	781.26	714.04	862.03	2,181.93	2,499.68	3,659.09
B. Power division	(112.38)	47.33	(133.09)	79.62	73.66	(268.19)	(112.38)	47.33	(133.09)	79.62	73.66	(268.19)
<b>Total</b>	<b>736.12</b>	<b>723.50</b>	<b>654.96</b>	<b>2,252.03</b>	<b>2,364.56</b>	<b>3,167.53</b>	<b>668.89</b>	<b>761.38</b>	<b>728.93</b>	<b>2,261.56</b>	<b>2,573.33</b>	<b>3,390.89</b>
Less : Interest	144.75	144.14	55.21	439.11	212.14	333.35	186.84	168.77	52.72	510.38	204.63	323.00
Less : Unallocable expenditure net off unallocable income	267.36	333.34	231.99	888.02	821.24	1,040.63	267.36	333.34	231.99	888.02	821.24	1,040.63
<b>Profit before exceptional items and tax</b>	<b>324.01</b>	<b>246.02</b>	<b>367.76</b>	<b>924.89</b>	<b>1,331.18</b>	<b>1,793.54</b>	<b>214.69</b>	<b>259.28</b>	<b>444.22</b>	<b>863.16</b>	<b>1,547.47</b>	<b>2,027.25</b>
Add: Exceptional items	-	-	(235.54)	-	(427.21)	427.21	-	-	(235.54)	-	(405.99)	405.99
<b>Profit before tax</b>	<b>324.01</b>	<b>246.02</b>	<b>603.30</b>	<b>924.89</b>	<b>1,758.39</b>	<b>2,220.75</b>	<b>214.69</b>	<b>259.28</b>	<b>679.76</b>	<b>863.16</b>	<b>1,953.46</b>	<b>2,433.24</b>
<b>3. Segment Assets &amp; Liabilities</b>												
<b>Segment Assets</b>												
A. Alumina Refractories & Monolithics products & bauxite ores	30,195.14	27,441.35	28,684.99	30,195.14	28,684.99	29,222.06	33,129.41	29,783.16	29,460.73	33,129.41	29,460.73	30,151.20
B. Power division	3,925.61	4,224.55	4,064.11	3,925.61	4,064.11	4,545.06	3,925.61	4,224.55	4,064.11	3,925.61	4,064.11	4,545.06
C. Unallocated	5,760.91	5,632.44	5,681.74	5,760.91	5,681.74	5,858.56	5,844.20	5,726.19	5,761.97	5,844.20	5,761.97	5,941.73
<b>Total</b>	<b>39,881.67</b>	<b>37,298.33</b>	<b>38,430.84</b>	<b>39,881.67</b>	<b>38,430.84</b>	<b>39,625.68</b>	<b>42,899.22</b>	<b>39,733.89</b>	<b>39,286.81</b>	<b>42,899.22</b>	<b>39,286.81</b>	<b>40,637.98</b>
<b>Segment Liabilities</b>												
A. Alumina Refractories & Monolithics products & bauxite ores	4,902.91	3,583.52	7,572.46	4,902.91	7,572.46	4,427.51	7,560.01	5,551.13	8,013.41	7,560.01	8,013.41	5,016.42
B. Power division	483.63	499.03	575.49	483.63	575.49	806.56	483.63	499.03	575.49	483.63	575.49	806.56
C. Unallocated	6,900.86	5,855.60	3,331.00	6,900.86	3,331.00	7,155.20	6,963.92	5,954.27	3,464.58	6,963.92	3,464.58	7,247.27
<b>Total</b>	<b>12,287.41</b>	<b>9,938.14</b>	<b>11,478.95</b>	<b>12,287.41</b>	<b>11,478.95</b>	<b>12,389.27</b>	<b>15,007.56</b>	<b>12,004.43</b>	<b>12,053.48</b>	<b>15,007.56</b>	<b>12,053.48</b>	<b>13,070.25</b>

For Orient Ceratech Ltd.

Manubhai Rathod  
Whole Time Director (Operations)  
(DIN 07618837)

Place: Mumbai  
Date: 06th February, 2025

**Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Standalone Financial Results**

To

**The Board of Directors**  
**Orient Ceratech Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Orient Ceratech Limited**, ("the Company") for the quarter ended 31<sup>st</sup> December, 2024 and year to date from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> December, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 and 52 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 and in compliance with Regulations 33 and 52 of the Listing Regulations. 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. 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 Regulations 33 and 52 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  
Date: 2025.02.06 18:10:54  
+05'30'

Mumbai  
6<sup>th</sup> February, 2025

**MANOJ GANATRA**  
**Partner**  
**Membership No. 043485**  
**UDIN: 25043485BMJMDM8340**

**Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Consolidated Financial Results**

To  
**The Board of Directors**  
**Orient Ceratech Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Orient Ceratech 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 31<sup>st</sup> December, 2024 and year to date from 1<sup>st</sup> April, 2024 to 31<sup>st</sup> December, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 and 52 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 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 and in compliance with Regulations 33 and 52 of the Listing Regulations. 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. 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 and nine months ended 31<sup>st</sup> December, 2024, net loss of Rs. 3.26 lacs and Rs. 9.28 lacs for the quarter and nine months ended 31<sup>st</sup> December, 2024 respectively and total comprehensive loss of Rs. 3.26 lacs and Rs. 9.28 lacs for the quarter ended and nine months ended 31<sup>st</sup> December, 2024 respectively, as considered in the Statement, which have been reviewed by their auditors. Our conclusion on the statement, in so far as it related to the amounts and disclosures included in respect of the subsidiary, is based solely on the reports of such auditors. Our report on the statement is not modified in respect of this matter.
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 Regulations 33 and 52 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  
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Mumbai  
6<sup>th</sup> February, 2025

**MANOJ GANATRA**  
**Partner**  
**Membership No. 043485**  
**UDIN: 25043485BMJMDN5184**