



Orient Abrasives Limited

Ref No.: Orient/Stock Exch/Letter/185

25th November, 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 30th September, 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****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
Mr. Pundarik Sanyal	Non-Executive Chairman, Independent Director
Mr. Manubhai Rathod	Whole Time Director & CEO
Mr. Hemul Shah	Non-Executive Director
Mrs. Chaitali Salot	Non-Executive Director
Mr. Harish Motiwala	Independent Director
Mr. Bharat Makhecha	Independent Director
Mrs. Sangeeta Bohra*	Independent Director
Mr. Manan Chetan Shah	President
Mr. V. Shashidharan	Chief Financial Officer
Mr. Bimal Parmar	Company Secretary

* The Board of Directors at its meeting held on 11th February, 2019, took on record the resignation of Mrs. Sangeeta Bohra as an Independent Director of the Company w.e.f 15th November, 2018.

(b) Enterprises having significant influence over the company being owned and controlled by principal shareholder and entities owned/controlled by such enterprise.

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

(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	(₹ in Lakhs)	
	For Half Year ended Sep 30, 2019	For Year ended Mar 31, 2019
Sales		
Ashapura Minechem Ltd.	1.89	749.85
Bombay Minerals Ltd.	395.82	818.09
Ashapura Perfoclay Ltd.		4.54
Total	397.71	1,572.48
Purchases		
Ashapura Minechem Ltd.	3.35	18.59
Bombay Minerals Ltd.	4,073.44	7,729.98
Ashapura International Ltd.		31.46
Total	4,076.79	7,780.02
Rent Paid		
Bombay Minerals Ltd.	1.62	3.24
Ashapura Minechem Ltd.	4.54	9.07
Ashapura Perfoclay Ltd.		0.61
Total	6.16	12.92
Interest Expenses		
Ashapura Industrial Finance Ltd.	4.06	42.68
Ashapura Perfoclay Ltd.		26.93
Total	4.06	69.61





Continuation Sheet

Orient Abrasives Limited

(₹ in Lakhs)

Sitting Fees to Directors	3.40	8.85
Purchase of Services		
Ambica Logistics Pvt Ltd.	217.04	569.99
Ashapura Minechem Ltd.	232.91	637.63
Total	449.95	1,207.62
Repayment of Unsecured Loan Taken		
Ashapura Industrial Finance Ltd.	-	425.00
Ashapura Perfoclay Ltd.	-	650.00
Total	-	1,075.00

(iii) Closing balances of related parties

(₹ in Lakhs)

Particulars	As at Sep 30, 2019	As at March 31, 2019
Trade Receivables		
Bombay Minerals Ltd.	17.63	-
Total	17.63	-
Trade Payables		
Ambica Logistics Pvt Ltd	-	10.59
Ashapura Minechem Ltd.	159.74	486.53
Ashapura International Ltd.	-	3.58
Total	159.74	500.70
Short term Borrowings		
Ashapura Industrial Finance Ltd.	75.00	75.00
Total	75.00	75.00
Other Payables		
Ashapura Arcadia Logistics Pvt Ltd.	175.00	175.00
Total	175.00	175.00
Interest Accrued on borrowing		
Ashapura Perfoclay Ltd.	-	11.92
Total	-	11.92
Advance Paid		
Ambica logistics Pvt Ltd.	24.47	-
Bombay Minerals Ltd.	-	298.93
Ashapura Perfoclay Ltd.	-	41.45
Total	24.47	340.38

(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.

(v) Compensation of key managerial personnel of the Company:

Particulars	For Half Year ended Sep 30, 2019	For Year ended Mar 31, 2019
Short-term employee benefits	108.30	185.55
Total compensation paid to key management personnel*	108.30	185.55

*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.

