



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

Ref No.: Orient/Stock Exch/Letter/384

February 13, 2024

**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 13/02/2024

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 13, 2024, have *inter-alia* transacted the following business:

1. Considered and approved the Unaudited Standalone & Consolidated Financial Results for the Quarter and nine months ended 31st December, 2023.
2. Taken on record Limited Review Reports (LRR) dated 13th February 2024, as issued by the Statutory Auditors of the Company viz. M/s. Sanghavi & Company, Chartered Accountants.

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 4.45 pm and concluded at 5.50 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 and nine month ended December 31, 2023 (₹ in Lacs)

SI.No.	PARTICULARS	STANDALONE						CONSOLIDATED					
		Quarter Ended			Nine Months Ended			Quarter Ended			Nine Months Ended		
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations												
	(a) Revenue from operations	8,045.02	8,299.06	5,116.03	23,255.92	20,269.68	28,384.93	7,505.01	8,289.21	5,505.30	23,075.60	21,502.86	30,220.75
	(b) Other income	122.28	80.48	285.68	380.71	791.90	946.71	65.87	4.64	251.21	174.05	673.67	787.70
	Total Income from Operations	8,167.30	8,379.54	5,401.71	23,636.63	21,061.58	29,331.64	7,570.88	8,293.85	5,756.51	23,249.65	22,176.53	31,008.45
2	Expenses												
	(a) Cost of materials consumed	3,198.23	2,548.75	1,411.68	8,225.15	6,856.48	9,692.17	3,466.78	3,358.13	1,548.29	9,532.14	6,995.62	9,866.69
	(b) Purchases of stock-in-trade	2,109.03	2,304.63	1,865.03	6,396.27	5,826.43	8,502.15	255.64	567.53	1,710.99	2,159.42	5,029.18	6,822.79
	(c) Changes in inventories	(792.81)	19.12	41.09	(826.05)	541.23	515.83	(966.14)	(507.33)	(493.57)	(1,769.39)	6.57	402.46
	(d) Employee benefit expenses	570.16	543.67	356.91	1,548.34	1,420.67	1,686.67	957.39	903.57	621.61	2,603.98	2,169.28	2,724.05
	(e) Finance costs	55.21	82.12	79.26	212.14	242.86	351.49	52.72	79.60	204.63	246.23	246.23	352.01
	(f) Depreciation and amortisation expense	298.52	258.12	234.34	784.70	724.46	951.91	381.99	339.14	293.67	1,027.29	896.85	1,192.39
	(g) Power and fuel	994.59	782.93	366.91	2,291.71	1,399.08	2,065.24	1,386.16	1,322.20	565.47	3,537.66	1,871.06	2,809.66
	(h) Other expenses	1,366.60	1,252.98	788.68	3,673.18	3,043.62	3,976.72	1,592.12	1,535.75	1,106.87	4,406.44	3,810.89	5,027.77
	Total Expenses	7,799.54	7,792.33	5,143.90	22,305.45	20,054.83	27,742.18	7,126.66	7,598.58	5,432.65	21,702.19	21,025.69	29,197.82
3	Profit before exceptional items and tax (1 - 2)	367.76	587.21	257.81	1,331.18	1,006.75	1,589.46	444.22	695.27	323.86	1,547.46	1,150.84	1,810.63
4	Exceptional items (refer note 3 below)	235.54	-	-	427.21	-	-	235.54	-	-	405.99	-	-
5	Profit before tax (3 + 4)	603.30	587.21	257.81	1,758.39	1,006.75	1,589.46	679.76	695.27	323.86	1,953.45	1,150.84	1,810.63
6	Tax expenses												
	Current tax charge	194.56	168.16	68.63	528.45	321.95	347.79	194.56	168.16	68.63	528.45	321.95	347.79
	Earlier years' tax	(14.90)	-	-	(12.47)	2.38	(103.94)	(15.70)	-	-	(13.28)	2.38	(103.94)
	Deferred tax charge / (credit)	(48.86)	(29.07)	(14.80)	(96.31)	(47.95)	82.96	(24.38)	2.49	5.50	(34.17)	(6.32)	145.43
	Total Tax Expenses	130.80	139.09	53.83	419.67	276.38	326.81	154.48	170.65	74.13	481.00	318.01	389.28
7	Net Profit for the period (5- 6)	472.50	448.12	203.98	1,338.72	730.37	1,262.65	525.28	524.62	249.73	1,472.45	832.83	1,421.35
8	Other Comprehensive Income (net of tax)												
	Items that will not be reclassified to profit or loss	8.86	9.33	6.80	26.58	20.40	33.57	9.92	10.39	6.80	29.75	20.81	37.80
	Items that may be reclassified to profit and loss	-	-	-	-	-	-	0.00	0.09	-	(0.12)	-	(0.68)
9	Total Comprehensive Income for the period (7 + 8)	481.36	457.45	210.78	1,365.30	750.77	1,296.22	535.20	535.10	256.53	1,502.09	853.64	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	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.)	0.39	0.37	0.17	1.12	0.61	1.06	0.44	0.44	0.21	1.23	0.70	1.19
	Diluted EPS (Rs.)	0.39	0.37	0.17	1.12	0.61	1.06	0.44	0.44	0.21	1.23	0.70	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 February 13, 2024, 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.
- 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. 479.22 lacs on sale of two non core residential property of the Company during nine month ended under review.
- The complaints from investors / shareholders for the quarter ended on December 31, 2023: Received - Nil ; Disposed - Nil ; Closing Balance - Nil.

For Orient Ceratech Ltd.

Manan Shah
Managing Director
(DIN 06378095)

Place: Mumbai
Date: 13 Feb, 2024

ORIENT CERATECH LIMITED

(Formerly known as Orient Abrasives 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, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment revenue												
A. Alumina Refractories & Monolithics products & bauxite ores	7,940.38	8,008.39	5,017.17	22,638.35	19,664.36	27,694.17	7,400.37	7,998.54	5,406.45	22,458.03	20,897.55	29,529.99
B. Power division	104.64	290.67	98.85	617.57	605.31	690.76	104.64	290.67	98.85	617.57	605.31	690.76
Total	8,045.02	8,299.06	5,116.03	23,255.92	20,269.68	28,384.93	7,505.01	8,289.21	5,505.30	23,075.60	21,502.86	30,220.75
Less: Inter segment revenue	-	-	-	-	-	-	-	-	-	-	-	-
Net sales / income from operations	8,045.02	8,299.06	5,116.03	23,255.92	20,269.68	28,384.93	7,505.01	8,289.21	5,505.30	23,075.60	21,502.86	30,220.75
2. Segment results												
A. Alumina Refractories & Monolithics products & bauxite ores	788.05	847.34	680.12	2,290.91	1,700.31	2,825.65	862.03	952.86	746.23	2,499.68	1,847.78	3,047.34
B. Power division	(133.09)	133.29	(38.64)	73.66	191.24	94.16	(133.09)	133.29	(38.64)	73.66	191.24	94.16
Total	654.96	980.62	641.49	2,364.56	1,891.55	2,919.81	728.93	1,086.15	707.60	2,573.33	2,039.02	3,141.49
Less : Interest	55.21	82.12	79.26	212.14	242.86	351.49	52.72	79.60	79.32	204.63	246.24	352.01
Less : Unallocable expenditure net off unallocable income	231.99	311.28	304.41	821.24	641.94	978.85	231.99	311.28	304.41	821.24	641.94	978.85
Profit before exceptional items and tax	367.76	587.21	257.81	1,331.18	1,006.75	1,589.46	444.22	695.27	323.86	1,547.46	1,150.84	1,810.63
Less: Exceptional items	(235.54)	-	-	(427.21)	-	-	(235.54)	-	-	(405.99)	-	-
Profit before tax	603.30	587.21	257.81	1,758.39	1,006.75	1,589.46	679.76	695.27	323.86	1,953.45	1,150.84	1,810.63
3. Segment Assets & Liabilities												
Segment Assets												
A. Alumina Refractories & Monolithics products & bauxite ores	28,684.99	27,579.43	26,241.73	28,684.99	26,241.73	22,634.27	29,460.73	28,889.60	26,796.96	29,460.73	26,796.96	23,098.51
B. Power division	4,064.11	4,086.44	4,631.90	4,064.11	4,631.90	4,205.87	4,064.11	4,086.44	4,631.90	4,064.11	4,631.90	4,205.87
C. Unallocated	5,681.74	6,259.79	3,372.19	5,681.74	3,372.19	5,248.35	5,761.97	6,415.69	3,501.89	5,761.97	3,501.89	5,373.25
Total	38,430.84	37,925.67	34,245.83	38,430.84	34,245.83	32,088.49	39,286.81	39,391.73	34,930.75	39,286.81	34,930.75	32,677.62
Segment Liabilities												
A. Alumina Refractories & Monolithics products & bauxite ores	7,572.46	6,464.66	2,501.91	7,572.46	2,501.91	2,746.98	8,013.41	7,606.12	3,055.41	8,013.41	3,055.41	3,123.30
B. Power division	575.49	559.71	573.07	575.49	573.07	561.34	575.49	559.71	573.07	575.49	573.07	561.34
C. Unallocated	3,331.00	4,430.76	5,830.62	3,331.00	5,830.62	2,894.48	3,464.58	4,527.73	5,876.76	3,464.58	5,876.76	2,962.65
Total	11,478.95	11,455.13	8,905.60	11,478.95	8,905.60	6,202.80	12,053.48	12,693.56	9,505.24	12,053.48	9,505.24	6,647.29

For Orient Ceratech Ltd.

Manan Shah
Managing Director
(DIN 06378095)

Place: Mumbai
Date: 13 Feb, 2024

Independent Auditor's Review Report on Unaudited Quarterly and Year to Date 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**, ("the Company") (formerly known as "Orient Abrasives Limited") for the quarter ended 31st December, 2023 and year to date from 1st April, 2023 to 31st December, 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. 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

Mumbai
13th February, 2024

MANOJ GANATRA
Partner
Membership No. 043485
UDIN: 24043485BJZYMY8033

Independent Auditor’s Review Report on Unaudited Quarterly and Year to Date 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**, (“the Parent Company”) (formerly known as “Orient Abrasives Limited”) and its wholly-owned subsidiaries, (the Company and its wholly-owned subsidiaries together referred to as “the Group”) for the quarter ended 31st December, 2023 and year to date from 1st April, 2023 to 31st December, 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 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. 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:

Parent Company:

 Orient Ceratech Limited



Subsidiary Companies:

- ✚ Orient Advanced Materials FZE - UAE
- ✚ Orient Advanced Materials Private Limited

7. 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 31st December, 2023, net loss of Rs. 1.79 lacs and Rs. 3.53 lacs for the quarter and nine months ended 31st December, 2023 respectively and total comprehensive loss of Rs. 1.79 lacs and Rs. 3.53 lacs for the quarter and nine months ended 31st December, 2023 respectively, 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.
8. 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

Mumbai
13th February, 2024

MANOJ GANATRA
Partner
Membership No. 043485
UDIN: 24043485BJZYMZ4873