



Orient Refractories Limited

(An RHI Magnesita Company)



13 August 2019

Department of Corporate Services
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001.

Department of Corporate Services
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai

STOCK CODE: 534076

STOCK CODE: ORIENTREF

Dear Sir/Madam

Total number of pages including covering: 12

Sub: Outcome of the Board Meeting- Under Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We refer to our letter dated 12 July 2019, intimating you of the convening of the meeting of the Board of Directors of our Company. In this regard, we wish to inform that the Board of Directors of our company met today and approved the following:

i. Approval of unaudited financial results for the quarter ended 30 June 2019

Unaudited financial results for the quarter ended 30 June 2019 in the format prescribed under Regulation 33 of the SEBI (LODR) Regulations, 2015 (hereinafter referred to as "Listing Regulation"). In this connection, we enclosed the following:

a. Limited review report of M/s. Price Waterhouse, Chartered Accountants, LLP the Auditors of the Company, on the Consolidated unaudited financial results for the quarter ended 30 June 2019	Annexure-i
b. Consolidated unaudited financial results for the quarter ended 30 June 2019	Annexure-ii
c. Limited review report of M/s. Price Waterhouse, Chartered Accountants, LLP the Auditors of the Company, on the standalone unaudited financial results for the quarter ended 30 June 2019	Annexure-iii
d. Standalone unaudited financial results for the quarter ended 30 June 2019	Annexure-iv
e. Pursuant to Regulation 47 of the Listing Regulations and SEBI circulars, we would be publishing an extract of the consolidated & standalone unaudited financial results in the prescribed format in English and Marathi newspapers within stipulated time. The detailed financial result of the Company would be available on the web site of the Company www.orientrefractories.com as well on the websites of the Stock Exchanges.	Annexure-v

ii. Appointment of Ms. Sonu Chadha as an Additional Director & as an Independent Director

Ms. Sonu Chadha (DIN 00129923) has been appointed as an Additional Director and as an Independent Director for a period of 5 years with effect from 13 August 2019, subject to approval of the shareholders of the Company at the next Annual General Meeting. Her brief profile is enclosed as **Annexure vi**. Ms. Sonu Chadha is not related to any of the existing Directors of the Company and is not debarred from holding the Office of Director by virtue of any order passed by SEBI or any other such authority.

Orient Refractories Limited

CIN: L28113MH2010PLC312871

C-604, Neelkanth Business Park,

Opp. Railway Station, Vidhyavihar (West),

Mumbai, MAHARASHTRA-400086

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Bhi_info@RHIMagnesita.com; www.orientrefractories.com



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iii. Asset purchase agreement with Manishri Refractories & Ceramics Private Limited

The Company will enter into an Asset Purchase Agreement (APA) with Manishri Refractories & Ceramics Private Limited to acquire certain assets / plant & machinery situated at Baichuana, Tangi, Distt.- Cuttack, Orissa subject to due diligence and certain conditions set out in APA.

The proposed asset acquisition will help the Company in diversification of its existing product line by adding new products like Magnesia Carbon Bricks etc.

The asset acquisition process is expected to get completed in next 2 months.

We further inform that the meeting of the Board of Directors of the Company commenced at 1:00 p.m. and concluded at 3:15 p.m.

Thanking you,

Yours faithfully

For **Orient Refractories Limited**

Sanjay Kumar
Company Secretary
(ACS-17021)

Orient Refractories Limited

CIN: L28113MH2010PLC312871

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Opp. Railway Station, Vidhyavihar (West),

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Price Waterhouse Chartered Accountants LLP

The Board of Directors

Orient Refractories Limited
C-604, Neelkanth Business Park,
Opp. Railway Station, Vidhyavihar (West),
Mumbai, Maharashtra-400086, India

1. We have reviewed the unaudited consolidated financial results of Orient Refractories Limited (the "Parent"), its subsidiary (the parent and its subsidiary hereinafter referred to as the "Group") for the quarter ended June 30, 2019 which are included in the accompanying 'Unaudited Consolidated Financial Results for the Quarter ended June 30, 2019' (the "Statement"). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, which has been initiated by us for identification purposes.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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 of the Statement 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, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following subsidiary:

Intermetal Engineers (India) Private Limited



Price Waterhouse Chartered Accountants LLP, Building No. 8, 7th & 8th Floor, Tower - B, DLF Cyber City
Gurgaon - 122 002

T: +91 (124) 4620000, 3060000, F: +91 (124) 4620620

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results includes the financial results of one subsidiary which have not been reviewed by their auditors, whose interim financial results reflect total revenues of Rs. 57.44 Lacs, total net profit after tax of Rs. 20.51 Lacs and total comprehensive income of Rs. 20.51 Lacs, for the period from May 18, 2019 to June 30, 2019, as considered in the unaudited consolidated financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016
Chartered Accountants



Abhishek Rara
Partner
Membership Number: 077779
UDIN: 19077779AAAAAU5617

Place: Gurugram
Date: August 13, 2019

ORIENT REFRACTORIES LIMITED

Regd. Office : C-604, Neelkanth Business Park, Opp. Railway Station, Vidhyavihar (West), Mumbai, Maharashtra-400086

CIN : L28113MH2010PLC312871

Phone No : +91-22-66090600 ; Fax No : +91-22-66090601

Email : Bhi_info@RHIMagnesita.com ; Website : www.orientrefractories.com

Unaudited Consolidated Financial Results for the Quarter ended June 30, 2019

(All amounts in Rs. Lacs, unless otherwise stated)

Particulars	Quarter ended June 30, 2019	Quarter ended March 31, 2019* @	Quarter ended June 30, 2018 @	Year ended March 31, 2019 @
Income	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Revenue from operations	18,895.08	18,737.73	17,409.35	74,794.70
2 Other income	183.42	188.76	651.90	1,817.29
3 Total revenue (1+2)	19,078.50	18,926.49	18,061.25	76,611.99
Expenses				
a) Cost of raw materials and components consumed	7,513.32	8,011.36	7,236.69	31,520.20
b) Purchase of stock-in-trade (traded goods)	3,083.90	3,454.24	3,023.85	15,005.71
c) Change in inventories of finished goods, work in-progress and stock-in-trade	518.64	(248.49)	(1.87)	(2,064.06)
d) Employee benefits expenses	1,460.49	1,363.40	1,339.20	5,443.06
e) Depreciation and amortisation expense	237.33	226.72	197.69	863.12
f) Other expenses	2,828.72	2,713.08	2,958.26	12,091.72
Total expenses (a to f)	15,642.40	15,520.31	14,753.82	62,859.75
5 Profit before tax (3-4)	3,436.10	3,406.18	3,307.43	13,752.24
6 Tax expense / (benefit):				
a) Current tax expense	1,223.02	1,185.02	1,005.84	4,490.89
b) Deferred tax charge/ (credit)	(32.80)	(25.82)	110.78	258.55
c) Tax related to previous year	-	(251.78)	-	20.14
Net tax expense	1,190.22	907.42	1,116.62	4,769.58
7 Profit after tax (5-6) (A)	2,245.88	2,498.76	2,190.81	8,982.66
8 Other comprehensive income				
Items that will not be reclassified to profit or loss				
(i) Remeasurement of the defined benefit plan	(8.24)	26.69	(6.18)	(29.99)
(ii) Income tax relating to items that will not be reclassified to profit or loss	2.88	(9.33)	2.14	10.48
Other comprehensive income for the year, net of tax (B)	(5.36)	17.36	(4.04)	(19.51)
9 Total comprehensive income for the year (A+B)	2,240.52	2,516.12	2,186.77	8,963.15
10 Paid up equity share capital (Face Value of Re. 1 per share)	1,201.39	1,201.39	1,201.39	1,201.39
11 Earnings per equity share (of Re. 1 each):				
a) Basic (in Rs.)	1.87	2.08	1.82	7.48
b) Diluted (in Rs.)	1.87	2.08	1.82	7.48

*Refer Note 4

@Refer Note 2



Notes to Unaudited consolidated financial results:

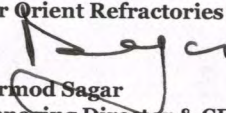
1. The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2019.
2. The consolidated financial results have been prepared for the first time in the quarter ended June 30, 2019 on acquisition of a Subsidiary on May 18, 2019. The Consolidated Financial Results for the quarter ended June 30, 2019 include financial results of Orient Refractories Limited and its Subsidiary for the period from May 18, 2019 to June 30, 2019. The previous period figures are the standalone financial results of Orient Refractories Limited and accordingly are not comparable.
3. The consolidated financial results of the Company have been prepared in accordance with the in accordance with the Indian Accounting Standard 34, Interim Financial Reporting specified under Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) issued under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
4. The figures for the quarter ended March 31, 2019, are the balancing figures between the audited figures in respect of the full financial year and the published year to date unaudited figures up to the third quarter of the year ended March 31, 2019.
5. Based on the information reported to the chief operating decision maker (CODM) for the purpose of resource allocation and assessment of performance there are no reportable segments in accordance with the requirement of Indian Accounting Standard (Ind AS) 108 on 'Operating Segment Reporting' notified under the Companies (Indian Accounting Standard) Rules, 2015.
The Company and its Subsidiary operate primarily in India and has presence in International markets as well. Its business is accordingly aligned geographically, catering to two markets i.e. Indian and Outside India.
6. Effective from April 1, 2019 the Company and its Subsidiary have adopted Ins AS 116 "Leases" applied to lease contracts existing on April 1, 2019 using the modified retrospective method. Accordingly the comparatives have not been retrospectively adjusted. The impact of Ind AS 116 is not material on the consolidated financial results.
7. On July 31, 2018 the Board of Directors of the Company, RHI India Private Limited (the 'RHI India') and RHI Clasil Private Limited (the 'RHI Clasil') (together, the Merging Entities) had granted its in-principle approval to the scheme of amalgamation of RHI India and RHI Clasil with and into the Company with the proposed appointed date of January 1, 2019. Meeting of the equity shareholders and the unsecured creditors of Orient Refractories Limited and the merging entities was held on May 17, 2019 pursuant to an order of the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) dated March 29, 2019 for the purpose of considering, and if thought fit, approving with or without modification, the proposed arrangement embodied in the Composite Scheme of Amalgamation of RHI India Private Limited, RHI Clasil Private Limited and Orient Refractories Limited ('the Scheme'). The equity shareholders and the unsecured creditors have approved the Scheme without modification. The Scheme is pending approval from the relevant regulatory authorities. The current period standalone financial results have been prepared without considering the impact, if any of the proposed merger.
8. The Board of Directors on April 30, 2019 approved the acquisition of the entire paid-up equity share capital of "Intermetal Engineers India Private Limited" (the 'IEIPL') a company comprising of 1,597 equity shares of Rs.100/- each to make it a wholly owned subsidiary of the Company. The process of acquisition of IEIPL was completed on May 18, 2019. The Company has paid consideration of Rs. 1,010 Lacs.
9. The Shareholders Dividend of Rs. 2.50 per share (250 % on equity share of par value of Re. 1.00) has been approved by the Shareholders of the Orient Refractories Limited in the Annual General Meeting held on July 23, 2019.
10. Previous periods figures have been reclassified / regrouped to conform to the classifications adopted in the current period, wherever considered necessary.

Place : Gurugram

Date : August 13, 2019



For Orient Refractories Limited


Parmod Sagar
Managing Director & CEO
(DIN - 06500871)



Price Waterhouse Chartered Accountants LLP

The Board of Directors
Orient Refractories Limited
C-604, Neelkanth Business Park,
Opp. Railway Station, Vidhyavihar (West),
Mumbai, Maharashtra-400086, India

1. We have reviewed the unaudited standalone financial results of Orient Refractories Limited (the "Company") for the quarter ended June 30, 2019 which are included in the accompanying 'Unaudited Standalone Financial Results for the Quarter ended June 30, 2019' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), as amended, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, 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 Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016
Chartered Accountants



Abhishek Rara
Partner
Membership Number: 077779
UDIN: 19077779AAAAAT9421

Place: Gurugram
Date: August 13, 2019

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Unaudited Standalone Financial Results for the Quarter ended June 30, 2019

(All amounts in Rs. Lacs, unless otherwise stated)

	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		June 30, 2019	March 31, 2019*	June 30, 2018	March 31, 2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
	Income				
1	Revenue from operations	18,837.64	18,737.73	17,409.35	74,794.70
2	Other income	167.33	188.76	651.90	1,817.29
3	Total revenue (1+2)	19,004.97	18,926.49	18,061.25	76,611.99
4	Expenses				
	a) Cost of raw materials and components consumed	7,475.68	8,011.36	7,236.69	31,520.20
	b) Purchases of stock-in-trade (traded goods)	3,083.90	3,454.24	3,023.85	15,005.71
	c) Changes in inventories of finished goods, work in-progress and stock-in-trade	520.80	(248.49)	(1.87)	(2,064.06)
	d) Employee benefits expenses	1,452.56	1,363.40	1,339.20	5,443.06
	e) Depreciation and amortisation expense	237.10	226.72	197.69	863.12
	f) Other expenses	2,826.35	2,713.08	2,958.26	12,091.72
	Total expenses (a to f)	15,596.39	15,520.31	14,753.82	62,859.75
5	Profit before tax (3-4)	3,408.58	3,406.18	3,307.43	13,752.24
6	Tax expense / (benefit):				
	a) Current tax expense	1,216.03	1,185.02	1,005.84	4,490.89
	b) Deferred tax charge/ (credit)	(32.82)	(25.82)	110.78	258.55
	c) Tax related to previous year	-	(251.78)	-	20.14
	Net tax expense	1,183.21	907.42	1,116.62	4,769.58
7	Profit after tax (5-6) (A)	2,225.37	2,498.76	2,190.81	8,982.66
8	Other comprehensive income				
	Items that will not be reclassified to profit or loss				
	(i) Remeasurement of the defined benefit plan	(8.24)	26.69	(6.18)	(29.99)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.88	(9.33)	2.14	10.48
	Other comprehensive income for the year, net of tax (B)	(5.36)	17.36	(4.04)	(19.51)
9	Total comprehensive income for the year (A+B)	2,220.01	2,516.12	2,186.77	8,963.15
10	Paid up equity share capital (Face Value of Re. 1 per share)	1,201.39	1,201.39	1,201.39	1,201.39
11	Earnings per equity share (of Re. 1 each):				
	a) Basic (in Rs.)	1.85	2.08	1.82	7.48
	b) Diluted (in Rs.)	1.85	2.08	1.82	7.48

*Refer Note 4



Notes to Unaudited standalone financial results:

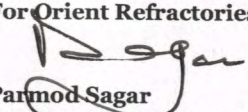
1. The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 13, 2019.
2. The standalone financial results of the Company have been prepared in accordance with the in accordance with the Indian Accounting Standard 34, Interim Financial Reporting specified under Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) issued under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
3. Based on the information reported to the chief operating decision maker (CODM) for the purpose of resource allocation and assessment of performance there are no reportable segments in accordance with the requirement of Indian Accounting Standard (Ind AS) 108 on 'Operating Segment Reporting' notified under the Companies (Indian Accounting Standard) Rules, 2015.
The Company operates primarily in India and has presence in International markets as well. Its business is accordingly aligned geographically, catering to two markets i.e. Indian and Outside India.
4. The figures for the quarter ended March 31, 2019, are the balancing figures between the audited figures in respect of the full financial year and the published year to date unaudited figures up to the third quarter of the year ended March 31, 2019.
5. Effective from April 1, 2019 the Company has adopted Ind AS 116 "Leases" applied to lease contracts existing on April 1, 2019 using the modified retrospective method. Accordingly the comparative have not been retrospectively adjusted. The impact of Ind AS 116 is not material on the standalone financial results.
6. On July 31, 2018 the Board of Directors of the Company, RHI India Private Limited (the 'RHI India') and RHI Clasil Private Limited (the 'RHI Clasil') (together, the Merging Entities) had granted its in-principle approval to the scheme of amalgamation of RHI India and RHI Clasil with and into the Company with the proposed appointed date of January 1, 2019. Meeting of the equity shareholders and the unsecured creditors of Orient Refractories Limited and the merging entities was held on May 17, 2019 pursuant to an order of the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) dated March 29, 2019 for the purpose of considering, and if thought fit, approving with or without modification, the proposed arrangement embodied in the Composite Scheme of Amalgamation of RHI India Private Limited, RHI Clasil Private Limited and Orient Refractories Limited ('the Scheme'). The equity shareholders and the unsecured creditors have approved the Scheme without modification. The Scheme is pending approval from the relevant regulatory authorities. The current period standalone financial results have been prepared without considering the impact, if any of the proposed merger.
7. The Board of Directors on April 30, 2019 approved the acquisition of the entire paid-up equity share capital of "Intermetal Engineers India Private Limited" (the 'IEIPL') a company comprising of 1,597 equity shares of Rs.100/- each to make it a wholly owned subsidiary of the Company. The process of acquisition of IEIPL was completed on May 18, 2019. The Company has paid consideration of Rs. 1,010 Lacs.
8. The Shareholders dividend of Rs. 2.50 per share (250 % on equity share of par value of Re. 1.00) has been approved by the Shareholders of the Company in the Annual General Meeting held on July 23, 2019.
9. Previous periods figures have been reclassified / regrouped to conform to the classifications adopted in the current period, wherever considered necessary.

Place : Gurugram

Date : August 13, 2019



For Orient Refractories Limited


Parmod Sagar
Managing Director & CEO
(DIN - 06500871)



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Email : Bhi_info@RHIMagnesita.com ; Website : www.orientrefractories.com

Extract of Unaudited Financial Results for the Quarter ended 30 June 2019

Sr. no.	Particulars	(All amounts in Rs. Lacs, unless otherwise stated)							
		Consolidated				Standalone			
		Quarter ended 30 June 2019	Quarter ended 31 March 2019* [©]	Quarter ended 30 June 2018	Year ended 31 March 2019	Quarter ended 30 June 2019	Quarter ended 31 March 2019*	Quarter ended 30 June 2018	Year ended 31 March 2019
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Total revenue from operations	19,078.50	18,926.49	18,061.25	76,611.99	19,004.97	18,926.49	18,061.25	76,611.99
2.	Net profit before tax #	3,436.10	3,406.18	3,307.43	13,752.24	3,408.58	3,406.18	3,307.43	13,752.24
3.	Net profit after tax #	2,245.88	2,498.76	2,190.81	8,982.66	2,225.37	2,498.76	2,190.81	8,982.66
4.	Total Comprehensive income for the period after tax	2,240.52	2,516.12	2,186.77	8,963.15	2,220.01	2,516.12	2,186.77	8,963.15
5.	Equity share capital (Face value Re. 1/- per share)	1,201.39	1,201.39	1,201.39	1,201.39	1,201.39	1,201.39	1,201.39	1,201.39
6.	Reserves (excluding revaluation reserves)				36,422.14				36,422.14
7.	Basic and Diluted earning per share (of Re. 1/- each) (not annualized)/(in Rs.)	1.87	2.08	1.82	7.48	1.85	2.08	1.82	7.48

The Company does not have any extraordinary item to report for the above periods.

© Refer Note 2; * Refer Note 3

Notes:

- The above is an extract of the detailed format of quarterly financial results filed with the stock exchanges under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results are available on the website (www.bseindia.com and www.nseindia.com) and on the Company's website (www.orientrefractories.com).
- The consolidated financial results have been prepared for the first time in the quarter ended June 30, 2019 on acquisition of a Subsidiary on May 18, 2019. The Consolidated Financial Results for the quarter ended June 30, 2019 include financial results of Orient Refractories Limited and its Subsidiary for the period from May 18, 2019 to June 30, 2019. The previous period figures are the standalone financial results of Orient Refractories Limited and accordingly are not comparable.
- The figures for the quarter ended March 31, 2019, are the balancing figures between the audited figures in respect of the full financial year and the published year to date unaudited figures up to the third quarter of the year ended March 31, 2019.

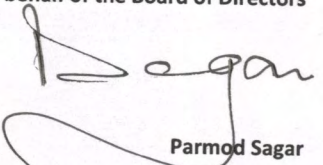


4. Dividend of Rs. 2.50 per share (250 % on equity share of par value of Re. 1.00) has been approved by the Shareholders of the Company in the Annual General Meeting held on July 23, 2019.
5. Effective from April 1, 2019 the Company and its Subsidiary have adopted IND-AS 116 "Leases" applied to lease contracts existing on April 1, 2019 using the modified retrospective method. Accordingly the comparatives have not been retrospectively adjusted. The impact of Ind AS 116 is not material on the consolidated financial results.
6. On July 31, 2018 the Board of Directors of the Company, RHI India Private Limited (the 'RHI India') and RHI Clasil Private Limited (the 'RHI Clasil') (together, the Merging Entities) had granted its in-principle approval to the scheme of amalgamation of RHI India and RHI Clasil with and into the Company with the proposed appointed date of January 1, 2019. Meeting of the equity shareholders and the unsecured creditors of Orient Refractories Limited and the merging entities was held on May 17, 2019 pursuant to an order of the Hon'ble National Company Law Tribunal, Mumbai Bench (NCLT) dated March 29, 2019 for the purpose of considering, and if thought fit, approving with or without modification, the proposed arrangement embodied in the Composite Scheme of Amalgamation of RHI India Private Limited, RHI Clasil Private Limited and Orient Refractories Limited ('the Scheme'). The equity shareholders and the unsecured creditors have approved the Scheme without modification. The Scheme is pending approval from the relevant regulatory authorities. The current period standalone financial results have been prepared without considering the impact, if any of the proposed merger.
7. On May 18, 2019, the Company has completed the formalities with regard to acquisition of the entire paid-up equity share capital of "Intermetal Engineers India Private Limited" comprising of 1,597 equity shares of Rs.100/- each to make it a Wholly Owned Subsidiary of the Company.
8. Previous periods figures have been reclassified / regrouped to conform to the classifications adopted in the current period, wherever considered necessary.

Place: Gurugram

Date: August 13, 2019

For & on behalf of the Board of Directors



Parmod Sagar
Managing Director & CEO

(DIN - 06500871)





Orient Refractories Limited

(An RHI Magnesita Company)



Annexure VI

Brief profile of Ms. Sonu Chadha

Ms. Sonu Chadha (Date of birth 14 June 1971) is Bachelor of Arts from University of Delhi; Diploma in Interior Design and also BICSc CPSS Certified professional from British Institute of Cleaning Science.

She is self-driven, go-getter Entrepreneur with an impeccable track record of success in propelling a company from a simple idea to a multi-billion pan-India enterprise.

She is founder director in 2 private limited companies, viz. Impressions Services Pvt. Ltd. & Digiveritas Outsourcing Solutions Pvt. Ltd.

She is also Partner in Wildflower Mercantile, Trustee in Unnayan Foundation and Business Strategy Advisor in CARTELLAGROUP.COM

She is serving as the principal advisor to the founder of an HR Technology start-up, providing actionable insights on business acquisition and operational synergies.

She is founder of a manpower-centric venture focused on providing trained manpower for handling all business support functions to large Indian and multi-national corporates, while creating gainful employment with legal wage and full social benefits for the lowest economic cadre of workers.

Orient Refractories Limited

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