



# ORIENT ABRASIVES LTD.

ORIENT ABRASIVES LIMITED

FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2012

(In Lacs, unless otherwise stated)

Sl.No.	Particulars	Three months ended	Three months ended	Three months ended	Year ended	Year ended
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
		Unaudited	Unaudited	Unaudited	Audited	Audited
				Refer to note 4 below		Refer to note 4 below
1	<b>Income from Operations</b>					
	(a) Net Sales/Income from operations (Net of excise duty)	4,700.44	3,745.05	10,243.82	16,713.63	36,588.97
	(b) Other Operating Income	0.87	2.61	182.13	64.35	374.81
	<b>Total Income from Operations</b>	<b>4,701.31</b>	<b>3,747.66</b>	<b>10,425.95</b>	<b>16,777.98</b>	<b>36,963.78</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	1,211.57	1,374.13	3,482.77	5,162.29	11,993.32
	(b) Purchase of trading goods	-	-	1,065.67	-	3,516.21
	(c) Change in inventories of finished goods, work in progress and stock in trade	453.14	(455.00)	(56.61)	(508.87)	(1,291.61)
	(d) Stores and spares consumed	500.31	483.05	668.74	1,850.74	2,634.32
	(e) Employee benefit expenses	266.12	301.72	581.09	1,179.08	3,055.59
	(f) Depreciation and amortisation expense	313.57	315.32	323.43	1,231.32	1,298.21
	(g) Power and fuel	1,380.76	1,279.10	1,356.20	4,977.86	5,068.48
	(h) Other expenses	186.68	301.07	1,349.09	1,074.03	1,063.00
	<b>Total expenses</b>	<b>4,312.15</b>	<b>3,599.39</b>	<b>8,750.38</b>	<b>14,966.45</b>	<b>30,338.06</b>
3	<b>Profit/(loss) from Operations before Other Income, Interest, finance costs and exceptional items (1-2)</b>	<b>389.16</b>	<b>148.27</b>	<b>1,675.57</b>	<b>1,811.53</b>	<b>6,625.72</b>
4	Other Income	51.42	1.02	14.81	57.63	15.33
5	<b>Profit/(loss) from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>440.58</b>	<b>149.29</b>	<b>1,690.38</b>	<b>1,869.16</b>	<b>6,641.05</b>
6	Finance costs	170.36	144.99	199.81	611.54	697.82
7	<b>Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>270.22</b>	<b>4.30</b>	<b>1,490.57</b>	<b>1,257.62</b>	<b>5,943.23</b>
8	Exceptional items	-	-	-	-	-
9	<b>Profit/(loss) from Ordinary Activities before tax (7-8)</b>	<b>270.22</b>	<b>4.30</b>	<b>1,490.57</b>	<b>1,257.62</b>	<b>5,943.23</b>
10	Tax expenses	192.42	-	(3.28)	343.57	1,259.72
11	<b>Net Profit/(loss) from Ordinary Activities after tax (9-10)</b>	<b>77.80</b>	<b>4.30</b>	<b>1,493.85</b>	<b>914.05</b>	<b>4,683.51</b>
12	Extraordinary items	-	-	-	-	-
13	<b>Net Profit/(loss) for the period (11-12)</b>	<b>77.80</b>	<b>4.30</b>	<b>1,493.85</b>	<b>914.05</b>	<b>4,683.51</b>
14	Paid-up Equity Share Capital (Face Value Re. 1/- per share) (including forfeited amount of Rs. 13,044)	1,196.52	1,196.52	1,196.52	1,196.52	1,196.52
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	-	17,174.27
16	<b>Earning Per Share (EPS) (Rs.)</b>					
	(a) Basic and Diluted Earning per share (of Re. 1/- each) before Extraordinary Items (not annualized) (Rs.)	0.07	0.00	1.25	0.76	3.91
	(b) Basic and Diluted Earning per share (of Re. 1/- each) after Extraordinary Items (not annualized) (Rs.)	0.07	0.00	1.25	0.76	3.91
<b>PARTICULARS OF SHAREHOLDING</b>						
17	Public Shareholding					
	- Number of Shares	61,704,287	61,704,287	58,548,026	61,704,287	58,548,026
	- Percentage of Shareholding	51.58%	51.58%	48.94%	51.58%	48.94%
18	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	-Number of Shares	NIL	NIL	NIL	NIL	NIL
	-Percentage of shares (as a % of the total shareholding of promoter and Promoter Group)	NA	NA	NA	NA	NA
	-Percentage of shares (as a % of the total share capital of company)	NA	NA	NA	NA	NA
	b) Non - encumbered					
	-Number of Shares	57,934,913	57,934,913	61,091,174	57,934,913	61,091,174
	-Percentage of shares (as a % of the total shareholding of promoter and Promoter Group)	100%	100%	100%	100%	100%
	-Percentage of shares (as a % of the total share capital of company)	48.42%	48.42%	51.06%	48.42%	51.06%
<b>Particulars</b>		<b>Three months ended 31.03.2012</b>				
B	<b>INVESTOR COMPLAINTS</b>					
	Pending at the beginning of the quarter	-				
	Received during the quarter	32				
	Disposed of during the quarter	31				
	Remaining unresolved at the end of the quarter	1				

Notes:

- The above financial results were approved and taken on record by the Board of Directors at their meeting held on May 29, 2012.
- The Statement of Assets and Liabilities is attached in Annexure I.
- The Board has Recommended a final dividend of Rs 0.20 (20%) per equity share of Rs 1 each on the paid up equity share capital for the year ended March 31, 2012.
- The figures for the quarter and year ended March 31, 2012 are not comparable to those of the corresponding previous periods as these include the business of demerged undertaking (i.e. the refractories undertaking at Bhiwadi). The refractories undertaking has been vested to another Company Orient Refractories Limited (subsidiary till November 15, 2011) pursuant to the order of the Honble High Court of Delhi dated September 19, 2011.
- Previous year figures have been regrouped/rearranged, wherever considered necessary, to conform to the current year classification.

Place : New Delhi  
Date : May 29, 2012

**Registered Office :**  
1307, Chiranjiv Tower,  
43 Nehru Place,  
New Delhi-110019 (India)  
Phone : +91-11-4642-5400  
Fax : +91-11-2644 3859, 4642 5444  
E-mail : ho@oalindia.com

**Works :**  
G.I.D.C., Industrial Area,  
Porbandar - 360577, Gujarat  
Phone : +91-286-2221788-89  
E-mail : orientabrasives@oal.co.in  
Website : www.orientabrasives.com

For ORIENT ABRASIVES LTD.

Managing Director



# ORIENT ABRASIVES LTD.

## Annexure I : Statement of Assets and Liabilities

(In Lacs, unless otherwise stated)

Particulars		As at March 31, 2012	As at March 31, 2011
		Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITY</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
	(a) Share Capital	1,196.52	1,196.52
	(b) Reserves & Surplus	12,256.25	17,174.27
	<b>Subtotal- Shareholders' Fund</b>	<b>13,452.77</b>	<b>18,370.78</b>
<b>2</b>	<b>Non-Current Liabilities</b>		
	(a) Long-term borrowings	1,300.25	1,915.26
	(a) Deferred tax liability (net)	1,023.08	993.32
	(c) Long-term provisions	35.66	75.43
	(b) Other long-term liabilities	42.87	98.76
	<b>Subtotal- Non-Current Liabilities</b>	<b>2,401.86</b>	<b>3,082.77</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Short term borrowings	3,539.19	5,972.50
	(b) Trade payables	1,274.78	4,028.91
	(c) Other current liabilities	1,067.38	1,793.04
	(d) Short-term provisions	95.96	217.83
	<b>Subtotal- Current Liabilities</b>	<b>5,977.31</b>	<b>12,012.28</b>
	<b>TOTAL - EQUITY AND LIABILITY</b>	<b>21,831.94</b>	<b>33,465.83</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Fixed assets	12,357.53	14,391.58
	(b) Non-current investments	5.26	5.26
	(c) Long-term loans and advances	1,176.40	2,518.07
	(d) Other non-current assets	32.05	90.40
	<b>Subtotal- Non-Current Assets</b>	<b>13,571.24</b>	<b>17,005.31</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	4,717.02	8,292.17
	(b) Trade receivables	2,873.41	7,071.91
	(c) Cash and cash equivalents	185.21	315.08
	(d) Short-term loans and advances	258.45	416.21
	(e) Other current assets	226.61	365.16
	<b>Subtotal- Current Assets</b>	<b>8,260.70</b>	<b>16,460.53</b>
	<b>TOTAL - ASSETS</b>	<b>21,831.94</b>	<b>33,465.84</b>

For ORIENT ABRASIVES LTD.

*S. G. ...*  
Managing Director

**Registered Office :**

1307, Chiranjiv Tower,  
43 Nehru Place,  
New Delhi-110019 (India)  
Phone : +91-11-4642-5400  
Fax : +91-11-2644 3859, 4642 5444  
E-mail : ho@oalindia.com

**Works :**

G.I.D.C., Industrial Area,  
Porbandar - 360577, Gujarat  
Phone : +91-286-2221788-89  
E-mail : orientabrasives@oal.co.in  
Website : www.orientabrasives.com



# ORIENT ABRASIVES LTD.

## ORIENT ABRASIVES LIMITED

Segment wise Revenue, Results and Capital employed are given below

	(Rs. in lacs)				
	For the Quarter ended 31.03.2012	For the Quarter ended 31.12.2011	For the Quarter ended 31.03.2011	For the Year ended 31.03.2012	For the Year ended 31.03.2011
<b>1. Segment Revenue</b>					
A. Fused Aluminium Oxide Grains including calcined products	4,260.58	3,322.68	3,372.73	14,500.13	13,083.34
B. Refractories & Monolithics	299.38	318.28	7,880.22	1,393.61	27,074.02
C. Power Division	1,263.24	1,096.53	1,008.48	4,835.06	3,869.81
Total	5,823.20	4,737.49	12,261.43	20,728.80	44,027.17
Add: Unallocated corporate income	(3.02)	0.09	38.74	0.11	39.69
Less: Inter Segment Revenue	1,118.87	989.93	1,874.22	3,950.93	7,103.08
<b>Net sales / Income from Operations</b>	<b>4,701.31</b>	<b>3,747.66</b>	<b>10,425.95</b>	<b>16,777.98</b>	<b>36,963.78</b>
<b>2. Segment Results</b>					
(Profit before interest and Tax)					
A. Fused Aluminium Oxide Grains including calcined products	201.29	96.75	567.93	1,287.19	2,193.96
B. Refractories & Monolithics	(66.10)	4.87	1,115.61	23.94	4,603.92
C. Power Division	266.01	149.74	148.02	673.17	330.85
Total	401.20	251.36	1,831.56	1,984.30	7,128.73
Less: Interest	170.36	144.99	199.81	611.54	697.82
Less: Unallocable expenditure/(income) net of unallocable income/expenditure	(39.38)	102.07	141.18	115.14	+87.68
<b>Profit Before tax</b>	<b>270.22</b>	<b>4.30</b>	<b>1,490.57</b>	<b>1,257.62</b>	<b>5,943.23</b>
<b>3. Capital Employed</b>					
A. Fused Aluminium Oxide Grains including calcined products	9,496.35	9,457.98	8,528.36	9,496.35	8,528.36
B. Refractories & Monolithics	413.33	420.36	9,928.10	413.33	9,928.10
C. Power Division	9,063.90	8,990.05	9,433.35	9,063.90	9,433.35
D. Unallocated	(5,520.81)	(5,495.30)	(9,519.02)	(5,520.81)	(9,519.02)
Total	13,452.77	13,373.09	18,370.79	13,452.77	18,370.79

Place: New Delhi  
Date: May 29, 2012

For ORIENT ABRASIVES LTD.

*S. G. Khyat*  
Managing Director

**Registered Office :**

1307, Chiranjiv Tower,  
43 Nehru Place,  
New Delhi-110019 (India)  
Phone : +91-11-4642-5400  
Fax : +91-11-2644 3859, 4642 5444  
E-mail : ho@oalindia.com

**Works :**

G.I.D.C., Industrial Area,  
Porbandar - 360577, Gujarat  
Phone : +91-286-2221788-89  
E-mail : orientabrasives@oal.co.in  
Website : www.orientabrasives.com