

**ORIENT ABRASIVES LIMITED**  
**FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013**

Part 1

(Amounts in Rs. Lacs, unless otherwise stated)

Sl.No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		June 30, 2013	March 31, 2013	June 30, 2012	March 31, 2013
		Unaudited	Audited	Unaudited	Audited
1	<b>Income from Operations</b>				
	(a) Net Sales/Income from operations (Net of excise duty)	5,207.47	4,929.73	4,151.13	18,196.49
	(b) Other operating income	-	7.34	23.52	34.15
	<b>Total Income from Operations</b>	<b>5,207.47</b>	<b>4,937.07</b>	<b>4,174.65</b>	<b>18,230.64</b>
2	<b>Expenses</b>				
	(a) Cost of materials consumed	1,512.31	1,267.83	1,435.18	5,443.32
	(b) Change in inventories of finished goods, work in progress and stock in trade	79.95	403.56	(285.61)	(164.60)
	(c) Stores and spares consumed	502.11	486.21	514.51	1,958.70
	(d) Employee benefit expenses	407.90	377.97	358.66	1,460.48
	(e) Depreciation and amortisation expense	316.57	317.34	318.42	1,273.98
	(f) Power and fuel	1,216.49	909.46	1,134.08	4,507.36
	(g) Other expenses	617.39	689.25	231.23	1,425.62
	<b>Total expenses</b>	<b>4,652.72</b>	<b>4,451.62</b>	<b>3,706.47</b>	<b>15,904.86</b>
3	<b>Profit/(loss) from operations before other income, interest, finance costs and exceptional items (1-2)</b>	<b>554.75</b>	<b>485.45</b>	<b>468.18</b>	<b>2,325.78</b>
4	Other income	22.01	211.53	11.59	226.05
5	<b>Profit/(loss) from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>576.76</b>	<b>696.98</b>	<b>479.77</b>	<b>2,551.83</b>
6	Finance costs	70.56	81.54	150.92	489.81
7	<b>Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>506.20</b>	<b>615.44</b>	<b>328.85</b>	<b>2,062.02</b>
8	Exceptional items	-	-	-	-
9	<b>Profit/(loss) from ordinary activities before tax (7-8)</b>	<b>506.20</b>	<b>615.44</b>	<b>328.85</b>	<b>2,062.02</b>
10	Tax expenses	176.15	163.80	44.20	467.18
11	<b>Net Profit/(loss) from ordinary activities after tax (9-10)</b>	<b>330.05</b>	<b>451.64</b>	<b>284.65</b>	<b>1,594.84</b>
12	Extraordinary items	-	-	-	-
13	<b>Net Profit/(loss) for the period (11-12)</b>	<b>330.05</b>	<b>451.64</b>	<b>284.65</b>	<b>1,594.84</b>
14	<b>Paid-up Equity Share Capital (Face Value Re. 1/- per share) (including forfeited amount of Rs. 0.13 lacs)</b>	<b>1,196.52</b>	<b>1,196.52</b>	<b>1,196.52</b>	<b>1,196.52</b>
15	<b>Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year</b>				<b>11,976.27</b>
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.)	0.28	0.38	0.24	1.33
	(b) Basic and Diluted Earning per share (of Re. 1/- each) after Extraordinary Items (not annualized) (Rs.)	0.28	0.38	0.24	1.33

Part 2

A. PARTICULARS OF SHAREHOLDING					
1	Public Shareholding:				
	- Number of shares	61,704,287	61,704,287	61,704,287	61,704,287
	- Percentage of shareholding	51.58%	51.58%	51.58%	51.58%
2	Promoters and Promoter Group Shareholding:				
a)	Pledged / Encumbered	NIL	NIL	NIL	NIL
	-Number of shares	NA	NA	NA	NA
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)				
	-Percentage of shares (as a % of the total share capital of company)	NA	NA	NA	NA
b)	Non - encumbered				
	-Number of shares	57,934,913	57,934,913	57,934,913	57,934,913
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	-Percentage of shares (as a % of the total share capital of company)	48.42%	48.42%	48.42%	48.42%

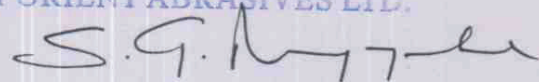
B. INVESTOR COMPLAINTS		Quarter ended
Particulars		June 30, 2013
	Pending at the beginning of the quarter	1
	Received during the quarter	2
	Disposed off during the quarter	3
	Remaining unresolved at the end of the quarter	0

Notes:

- The above financial results were reviewed by audit committee and approved by the Board of Directors at their meeting held on August 12, 2013.
- The Company has sold non-plant grade bauxite during the current quarter amounting to Rs. 840.18 lacs (quarter ended March 31, 2013 Rs. 1,308.40 lacs) after obtaining necessary approvals from the state government.
- Statutory auditors have carried out limited review on above results for the quarter ended June 30, 2013.
- The figures for the quarter ended March 31, 2013 are the balancing figures between audited figures in respect of the full financial year ended March 31, 2013 and the unaudited published year to date figures upto December 31, 2012, being the date of the end of the third quarter of the financial year.
- Previous period figures have been regrouped/rearranged, wherever considered necessary, to conform to the current quarter classification.

Place : New Delhi  
Date : August 12, 2013

For ORIENT ABRASIVES LTD.



Managing Director

**ORIENT ABRASIVES LIMITED**


Segment wise revenue, results and capital employed are given below

(Amounts in Rs. Laacs, unless otherwise stated)

	For the Quarter ended			For the Year Ended
	June 30, 2013	March 31, 2013	June 30, 2012	March 31, 2013
<b>1. Segment Revenue</b>				
A. Fused Aluminium Oxide Grains including calcined products and monolithics	4,947.97	4,821.09	4,119.57	17,333.65
B. Power Division	1,280.76	813.95	1,249.81	4,512.58
Total	6,228.73	5,635.04	5,369.38	21,846.23
Add: Unallocated corporate income	21.55	1.42	11.77	1.42
Less: Inter Segment Revenue	1,020.80	699.39	1,194.91	3,617.01
<b>Net sales / Income from Operations</b>	<b>5,229.48</b>	<b>4,937.07</b>	<b>4,186.24</b>	<b>18,230.64</b>
<b>2. Segment Results</b>				
(Profit before interest and Tax)				
A. Fused Aluminium Oxide Grains including calcined products and monolithics	437.31	649.44	241.52	2,069.98
B. Power Division	229.65	(77.70)	295.93	530.83
Total	666.96	571.74	537.45	2,600.81
Less: Interest	58.14	81.54	150.92	489.81
Less: Unallocable expenditure/(income) net off unallocable income/expenditure	102.62	(125.24)	57.68	48.98
<b>Profit Before tax</b>	<b>506.20</b>	<b>615.44</b>	<b>328.85</b>	<b>2,062.02</b>
<b>3. Capital Employed</b>				
A. Fused Aluminium Oxide Grains including calcined products and monolithics	9,501.20	9,768.13	10,336.07	9,768.13
B. Power Division	8,297.93	8,182.02	9,081.68	8,182.02
C. Unallocated	(3,191.35)	(3,669.20)	(5,960.53)	(3,669.20)
<b>Total</b>	<b>14,607.78</b>	<b>14,280.95</b>	<b>13,457.22</b>	<b>14,280.95</b>

Place : New Delhi  
Date : August 12, 2013

For ORIENT ABRASIVES LTD.

  
Managing Director

# S.R. BATLIBOI & CO. LLP

Chartered Accountants

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Sector-42, Sector Road  
Gurgaon-122 002, Haryana, India

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## Limited Review Report

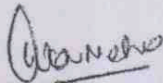
### Review Report to The Board of Directors Orient Abrasives Limited

1. We have reviewed the accompanying statement of unaudited financial results of Orient Abrasives Limited ('the Company') for the quarter ended June 30, 2013 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This 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 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 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

ICAI Firm registration number: 301003E



per Vikas Mehra  
Partner

Membership No.: 94421



**CERTIFIED TRUE COPY**

Place: Gurgaon

Date: August 12, 2013

For ORIENT ABRASIVES LTD.



Managing Director