





# ORIENT ABRASIVES LTD.

CIN : L24299DL1971PLC005854

ORIENT ABRASIVES LIMITED								
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014								
(Amounts in Rs. Lacs, unless otherwise stated)								
Part 1	SL.No.	Particulars	Quarter ended			Half year ended		Previous Year
			September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	March 31, 2014
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	1	<b>Income from Operations</b>						
		(a) Net Sales/Income from operations (Net of excise duty)	5,208.63	4,303.58	4,239.49	9,512.21	9,446.96	17,378.18
		(b) Other operating income	12.93	-	45.12	889.41	45.12	50.38
		<b>Total Income from Operations</b>	<b>5,221.56</b>	<b>4,303.58</b>	<b>4,284.61</b>	<b>9,525.14</b>	<b>9,492.08</b>	<b>17,428.56</b>
	2	<b>Expenses</b>						
		(a) Cost of materials consumed	1,422.78	1,404.58	989.01	2,827.36	2,501.32	5,048.73
		(b) Change in inventories of finished goods, work in progress and stock in trade	28.16	(654.65)	303.12	(626.49)	383.07	(91.21)
		(c) Stores and spares consumed	512.66	523.27	485.98	1,035.93	988.09	2,007.64
		(d) Employee benefit expenses	436.10	453.31	394.20	889.41	802.10	1,588.45
		(e) Depreciation and amortisation expense	304.96	316.32	317.65	621.28	634.22	1,270.06
		(f) Power and fuel	1,508.92	1,497.73	1,217.21	3,006.65	2,433.70	4,914.32
		(g) Other expenses	296.80	308.87	201.34	605.67	818.73	1,486.80
		<b>Total expenses</b>	<b>4,510.38</b>	<b>3,849.43</b>	<b>3,908.51</b>	<b>8,359.81</b>	<b>8,561.23</b>	<b>16,224.79</b>
	3	<b>Profit/(loss) from operations before other income, interest, finance costs and exceptional items (1-2)</b>	<b>711.18</b>	<b>454.15</b>	<b>376.10</b>	<b>1,165.33</b>	<b>930.85</b>	<b>1,203.77</b>
	4	Other income	2.35	78.76	27.22	81.11	49.23	77.64
	5	<b>Profit/(loss) from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>713.53</b>	<b>532.91</b>	<b>403.32</b>	<b>1,246.44</b>	<b>980.08</b>	<b>1,281.41</b>
	6	Finance costs	69.00	62.91	65.60	131.91	136.16	223.56
	7	<b>Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>644.53</b>	<b>470.00</b>	<b>337.72</b>	<b>1,114.53</b>	<b>843.92</b>	<b>1,057.85</b>
	8	Exceptional items	-	-	-	-	-	-
	9	<b>Profit/(loss) from ordinary activities before tax (7-8)</b>	<b>644.53</b>	<b>470.00</b>	<b>337.72</b>	<b>1,114.53</b>	<b>843.92</b>	<b>1,057.85</b>
	10	Tax expenses	191.24	148.44	57.49	339.68	233.64	351.75
	11	<b>Net Profit/(loss) from ordinary activities after tax (9-10)</b>	<b>453.29</b>	<b>321.56</b>	<b>280.23</b>	<b>774.85</b>	<b>610.28</b>	<b>706.10</b>
	12	Extraordinary items	-	-	-	-	-	-
	13	<b>Net Profit/(loss) for the period (11-12)</b>	<b>453.29</b>	<b>321.56</b>	<b>280.23</b>	<b>774.85</b>	<b>610.28</b>	<b>706.10</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>	<b>1,196.52</b>	<b>1,196.52</b>
	15	Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	-	-	13,081.21
	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.)	0.38	0.27	0.23	0.65	0.51	0.59
		(b) Basic and Diluted Earning per share (of Re. 1/- each) after Extraordinary Items (not annualized) (Rs.)	0.38	0.27	0.23	0.65	0.51	0.59
<b>Part 2</b>								
<b>A. PARTICULARS OF SHAREHOLDING</b>								
	1	Public Shareholding	89,104,343	89,104,343	61,704,287	89,104,343	61,704,287	89,104,343
		- Number of shares						
		- Percentage of shareholding	74.48%	74.48%	51.58%	74.48%	51.58%	74.48%
	2	Promoters and Promoter Group Shareholding	NIL	NIL	NIL	NIL	NIL	NIL
		a) Pledged / Encumbered	NA	NA	NA	NA	NA	NA
		-Number of shares						
		-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	NA	NA
		b) Not - encumbered	30,534,857	30,534,857	57,934,913	30,534,857	57,934,913	30,534,857
		-Number of shares						
		-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
		-Percentage of shares (as a % of the total share capital of company)	25.52%	25.52%	48.42%	25.52%	48.42%	25.52%
	<b>B. INVESTOR COMPLAINTS</b>		Quarter ended			September 30, 2014		
		Pending at the beginning of the quarter				Nil		
		Received during the quarter				Nil		
		Disposed off during the quarter				Nil		
		Remaining unresolved at the end of the quarter				Nil		
<b>Notes:</b>								
1. The above financial results were reviewed by audit committee and approved by the Board of Directors at their meeting held on November 11, 2014.								
2. Tax expenses includes current tax and deferred tax.								
3. The Company had reassessed the useful life in terms of guidance available under Schedule II of the Companies Act, 2013. Due to the above, the depreciation charge is lower by Rs. 11.52 Lacs for the half year ended September 30, 2014 including Rs 6.68 Lacs for the quarter ended September 30, 2014.								
4. Statutory auditors have carried out limited review on above results for the quarter ended September 30, 2014.								
5. Previous period figures have been regrouped/rearranged, wherever considered necessary, to conform to the current quarter classification.								
Place : New Delhi						For Orient Abrasives Limited  S.G. Rajgarhia Managing Director DIN-00002245		
Date : November 11, 2014								

**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



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## ORIENT ABRASIVES LIMITED

Segment wise revenue, results and capital employed are given below

(Amounts in Rs. Lacs)

	Quarter ended			Half year ended		Previous Year ended
	September 30, 2014	June 30, 2014	September 30, 2013	September 30, 2014	September 30, 2013	March 31, 2014
<b>1. Segment Revenue</b>						
A. Fused Aluminium Oxide Grains including raw bauxite, calcined products and monolithics	4,915.00	4,163.90	3,992.26	9,078.90	8,939.77	16,679.41
B. Power Division	1,419.80	1,289.30	1,306.92	2,709.10	2,587.68	4,760.90
Total	6,334.80	5,453.20	5,299.18	11,788.00	11,527.45	21,440.31
Add: Unallocated corporate income	50.43	30.68	-	81.11	-	-
Less: Inter Segment Revenue	1,161.32	1,101.54	1,014.57	2,262.86	2,035.37	4,011.75
<b>Net sales / Income from Operations</b>	<b>5,223.91</b>	<b>4,382.34</b>	<b>4,284.61</b>	<b>9,606.25</b>	<b>9,492.08</b>	<b>17,428.56</b>
<b>2. Segment Results</b>						
(Profit before interest and Tax)						
A. Fused Aluminium Oxide Grains including raw bauxite, calcined products and monolithics	550.46	515.52	231.97	1,065.98	669.28	1,213.90
B. Power Division	237.47	123.34	224.17	360.81	453.82	384.48
Total	787.93	638.86	456.14	1,426.79	1,123.10	1,598.38
Less: Interest	64.23	59.45	47.40	123.68	105.54	223.56
Less: Unallocable expenditure/(income) net off unallocable income/expenditure	79.17	109.41	71.02	188.58	173.64	316.97
<b>Profit Before tax</b>	<b>644.53</b>	<b>470.00</b>	<b>337.72</b>	<b>1,114.53</b>	<b>843.92</b>	<b>1,057.85</b>
<b>3. Capital Employed</b>						
A. Fused Aluminium Oxide Grains including raw bauxite, calcined products and monolithics	10,878.67	10,063.96	8,880.55	10,878.67	8,880.55	9,778.64
B. Power Division	7,195.84	7,409.00	8,172.45	7,195.84	8,172.45	7,607.53
C. Unallocated	(2,622.74)	(2,474.49)	(2,164.97)	(2,622.74)	(2,164.97)	(2,682.29)
<b>Total</b>	<b>15,451.77</b>	<b>14,998.47</b>	<b>14,888.03</b>	<b>15,451.77</b>	<b>14,888.03</b>	<b>14,703.88</b>

Place : New Delhi  
Date : November 11, 2014



For Orient Abrasives Limited

S G Rajgarhia  
Managing Director  
DIN-0002245

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1307, Chiranjiv Tower,  
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# ORIENT ABRASIVES LTD.

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## Annexure I : Statement of Assets and Liabilities

(Amounts in Rs. Laacs)

Particulars	As at	As at
	September 30, 2014	March 31, 2014
	Unaudited	Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' Funds</b>		
(a) Share capital	1,196.52	1,196.52
(b) Reserves and surplus	14,255.25	13,507.36
<b>Subtotal- Shareholders' Fund</b>	<b>15,451.77</b>	<b>14,703.88</b>
<b>2 Non-Current Liabilities</b>		
(a) Long-term borrowings	-	302.45
(b) Deferred tax liability (net)	898.00	972.23
(c) Other long-term liabilities	-	20.87
<b>Subtotal- Non-Current Liabilities</b>	<b>898.00</b>	<b>1,295.55</b>
<b>3 Current Liabilities</b>		
(a) Short term borrowings	2,378.57	1,755.45
(b) Trade payables	2,025.53	1,444.48
(c) Other current liabilities	914.57	881.58
(d) Short-term provisions	98.73	372.44
<b>Subtotal- Current Liabilities</b>	<b>5,417.40</b>	<b>4,453.95</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>21,767.17</b>	<b>20,453.38</b>
<b>B ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Fixed assets	9,677.96	10,202.39
(b) Capital Work-in-Progress	370.37	121.70
(c) Long-term loans and advances	998.15	1,084.91
(d) Other non-current assets	37.39	61.78
<b>Subtotal- Non-Current Assets</b>	<b>11,083.87</b>	<b>11,470.78</b>
<b>2 Current Assets</b>		
(a) Inventories	5,523.99	5,081.06
(b) Trade receivables	3,898.58	2,815.41
(c) Cash and cash equivalents	471.75	166.90
(d) Short-term loans and advances	568.34	673.59
(e) Other current assets	220.64	245.64
<b>Subtotal- Current Assets</b>	<b>10,683.30</b>	<b>8,982.60</b>
<b>TOTAL - ASSETS</b>	<b>21,767.17</b>	<b>20,453.38</b>

Place : New Delhi  
Date : November 11, 2014



For Orient Abrasives Limited

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Managing Director  
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