



ORIENT ABRASIVES LTD.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2013

Part 1		(Amounts in Rs. Lacs, unless otherwise stated)					
		Quarter ended			Nine months ended		Year ended
		December 31, 2013	September 30, 2013	December 31, 2012	December 31, 2013	December 31, 2012	March 31, 2013
Sl.No.	Particulars	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations	4,199.57	4,239.49	5,085.90	13,646.53	13,266.76	18,196.49
	(a) Net Sales/Income from operations (Net of excise duty)						34.15
	(b) Other operating income	2.76	45.12	16.10	47.88	26.81	18,230.64
	Total Income from Operations	4,202.33	4,284.61	5,102.00	13,694.41	13,293.57	
2	Expenses	1,343.22	989.01	1,427.79	3,844.54	4,175.49	5,443.32
	(a) Cost of materials consumed					(568.16)	(164.60)
	(b) Change in inventories of finished goods, work in progress and stock in trade	(44.02)	303.12	44.62	339.05	1,472.49	1,958.70
	(c) Stores and spares consumed	494.43	485.98	460.19	1,482.52	1,082.51	1,460.48
	(d) Employee benefit expenses	371.42	394.20	375.13	1,173.52	956.64	1,273.98
	(e) Depreciation and amortisation expense	316.69	317.63	319.79	950.91	3,597.90	4,507.36
	(f) Power and fuel	1,326.70	1,217.21	1,252.85	3,760.40	1,126.65	1,425.62
	(g) Other expenses	307.92	201.34	269.95	12,677.59	11,453.24	15,904.86
	Total expenses	4,116.36	3,908.51	4,150.32	1,016.82	1,840.33	2,325.78
3	Profit/(loss) from operations before other income, interest, finance costs and exceptional items (1-2)	85.97	376.10	951.68	1,016.82	1,446.58	2,551.83
4	Other income	5.30	27.22	2.03	54.53	14.52	226.05
5	Profit/(loss) from ordinary activities before finance cost and exceptional items (3+4)	91.27	403.32	953.71	1,071.35	1,854.85	2,811.81
6	Finance costs	61.20	65.60	114.80	107.36	408.27	2,062.02
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	30.07	337.72	838.91	873.99	1,446.58	467.18
8	Exceptional items	30.07	337.72	838.91	873.99	1,446.58	467.18
9	Profit/(loss) from ordinary activities before tax (7-8)	21.58	57.49	183.04	255.22	1,143.20	1,594.84
10	Tax expenses	8.49	280.23	655.87	618.77	-	-
11	Net Profit/(loss) from ordinary activities after tax (9-10)	-	-	-	-	-	-
	Extraordinary items	-	-	-	618.77	1,143.20	1,894.84
13	Net Profit/(loss) for the period (11-12)	8.49	280.23	655.87	1,196.52	1,196.52	1,196.52
14	Paid-up Equity Share Capital (Face Value Re. 1/- per share) (including forfeited amount of Re. 0.13 lacs)	1,196.52	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	-	-	-	-	0.96	1.33
16	Earning Per Share (EPS) (Rs.)	0.01	0.23	0.55	0.52	0.96	1.33
	(a) Basic and Diluted Earning per share (of Re. 1/- each) before Extraordinary Items (not annualized) (Rs.)	0.01	0.23	0.55	0.52	0.96	1.33
	(b) Basic and Diluted Earning per share (of Re. 1/- each) after Extraordinary Items (not annualized) (Rs.)	-	-	-	-	-	-
Part 2							
A.	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding	87,904,343	61,704,287	61,704,287	87,904,343	61,704,287	61,704,287
	- Number of shares	73.47%	51.58%	51.58%	73.47%	51.58%	51.58%
	- Percentage of shareholding						
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) Non - encumbered	31,734,857	57,934,913	57,934,913	31,734,857	57,934,913	57,934,913
	- 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)	26.53%	48.42%	48.42%	26.53%	48.42%	48.42%
B.	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	0	0	0	0	0	0
	Received during the quarter	1	1	1	1	1	1
	Disposed off during the quarter	1	1	1	1	1	1
	Remaining unresolved at the end of the quarter	0	0	0	0	0	0

Notes:

- The above financial results were reviewed by audit committee and approved by the Board of Directors at their meeting held on February 10, 2014.
- Tax expenses includes current tax and deferred tax.
- Statutory auditors have carried out limited review on above results for the quarter ended December 31, 2013.
- Previous period figures have been regrouped/rearranged, wherever considered necessary, to conform to the current quarter/period classification.

For Orient Abrasives Limited

S.G. Rajgarhia

S.G. Rajgarhia
Managing Director

Place : New Delhi
Date : February 10, 2014

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ORIENT ABRASIVES LTD.

Segment wise revenue, results and capital employed are given below

(Amounts in Rs. Lacs, unless otherwise stated)

	Quarter ended			Nine months ended		Year ended
	December 31, 2013	September 30, 2013	December 31, 2012	December 31, 2013	December 31, 2012	March 31, 2013
1. Segment Revenue						
A. Fused Aluminium Oxide Grains including calcined products and monolithics	4,105.03	3,992.26	4,896.78	13,044.80	13,008.25	17,333.65
B. Power Division	1,149.73	1,306.92	1,046.08	3,737.41	3,698.63	4,512.58
Total	5,254.76	5,299.18	5,942.86	16,782.21	16,706.88	21,846.23
Add: Unallocated corporate income	-	-	-	-	-	1.42
Less: Inter Segment Revenue	1,052.43	1,014.57	840.86	3,087.80	3,413.31	3,617.01
Net sales / Income from Operations	4,202.33	4,284.61	5,102.00	13,694.41	13,293.57	18,230.64
2. Segment Results (Profit before interest and Tax)						
A. Fused Aluminium Oxide Grains including calcined products and monolithics	175.47	231.97	1,063.05	844.75	1,420.54	2,069.98
B. Power Division	(25.21)	224.17	(54.89)	428.61	608.53	530.83
Total	150.26	456.14	1,008.16	1,273.36	2,029.07	2,600.81
Less : Interest	27.80	47.40	114.80	133.34	408.27	489.81
Less : Unallocable expenditure/(income) net of unallocable income/expenditure	92.39	71.02	54.45	266.03	174.22	48.98
Profit Before tax	30.07	337.72	838.91	873.99	1,446.58	2,062.02
3. Capital Employed						
A. Fused Aluminium Oxide Grains including calcined products and monolithics	9,595.58	8,880.55	9,640.94	9,595.58	9,640.94	9,768.13
B. Power Division	7,771.09	8,172.45	8,502.95	7,771.09	8,502.95	8,182.02
C. Unallocated	(2,470.17)	(2,164.99)	(3,828.19)	(2,470.17)	(3,828.19)	(3,672.42)
Total	14,896.50	14,888.01	14,315.70	14,896.50	14,315.70	14,277.73

For Orient Abrasives Limited



S.G. Rajgarhia

S.G. Rajgarhia
Managing Director

Place : New Delhi
February 10, 2014

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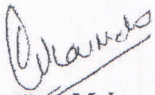
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Limited Review Report

**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 December 31, 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 under the Companies Act, 1956 read with General Circular 15/2013 dated 13 September 2013, issued by the Ministry of Corporate Affairs, in respect of Section 133 of the Companies Act, 2013 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.

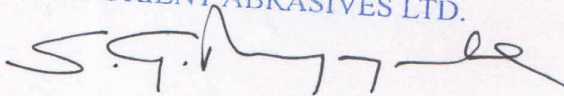
For S.R. Batliboi & Co. LLP
ICAI Firm registration number: 301003E
Chartered Accountants


Per Vikas Mehra
Partner
Membership No. 94421

Place: New Delhi
Date: February 10, 2014



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For ORIENT ABRASIVES LTD.

Managing Director