



ORIENT ABRASIVES LTD.

CIN : L24299DL1971PLC005854

ORIENT ABRASIVES LIMITED							
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014							
Part I (Amounts in Rs. Lacs, unless otherwise stated)							
Sl.No.	Particulars	Quarter ended			Nine months ended		Previous Year ended
		December 31, 2014	September 30, 2014	December 31, 2013	December 31, 2014	December 31, 2013	March 31, 2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/Income from operations (Net of excise duty)	4,491.22	5,208.63	4,199.57	14,003.42	13,646.53	17,378.18
	(b) Other operating income	1.77	12.93	2.76	14.70	47.88	50.38
	Total Income from Operations	4,492.99	5,221.56	4,202.33	14,018.12	13,694.41	17,428.56
2	Expenses						
	(a) Cost of materials consumed	1,626.76	1,422.78	1,343.22	4,454.12	3,844.54	5,048.73
	(b) Change in inventories of finished goods, work in progress and stock in trade	(752.23)	28.16	(44.02)	(1,378.72)	339.05	(91.21)
	(c) Stores and spares consumed	479.01	512.66	494.43	1,514.94	1,482.52	2,007.64
	(d) Employee benefit expenses	456.82	436.10	371.42	1,346.23	1,173.52	1,588.45
	(e) Depreciation and amortisation expense	302.73	304.96	316.69	924.01	950.91	1,270.06
	(f) Power and fuel	1,329.71	1,508.92	1,326.70	4,336.36	3,760.40	4,914.32
	(g) Other expenses	412.86	296.80	307.92	1,018.53	1,126.65	1,486.80
	Total expenses	3,855.66	4,510.38	4,116.36	12,215.47	12,677.59	16,224.79
3	Profit/(loss) from operations before other income, interest, finance costs and exceptional items (1-2)	637.33	711.18	85.97	1,802.65	1,016.82	1,203.77
4	Other income	2.77	2.35	5.30	83.88	54.53	77.64
5	Profit/(loss) from ordinary activities before finance cost and exceptional items (3+4)	640.10	713.53	91.27	1,886.53	1,071.35	1,281.41
6	Finance costs	68.60	69.00	61.20	200.51	197.36	223.56
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	571.50	644.53	30.07	1,686.02	873.99	1,057.85
8	Exceptional items	-	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7-8)	571.50	644.53	30.07	1,686.02	873.99	1,057.85
10	Tax expenses	173.97	191.24	21.58	513.65	255.22	351.75
11	Net Profit/(loss) from ordinary activities after tax (9-10)	397.53	453.29	8.49	1,172.37	618.77	706.10
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit/(loss) for the period (11-12)	397.53	453.29	8.49	1,172.37	618.77	706.10
14	Paid-up Equity Share Capital (Face Value Re. 1/- per share) (including forfeited amount of Rs. 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						13,081.21
16	Earning Per Share (EPS) (Rs.)						
	(a) Basic and Diluted Earning per share (of Re. 1/- each) before Extraordinary Items (not annualized) (Rs.)	0.33	0.38	0.01	0.98	0.52	0.59
	(b) Basic and Diluted Earning per share (of Re. 1/- each) after Extraordinary Items (not annualized) (Rs.)	0.33	0.38	0.01	0.98	0.52	0.59

For ORIENT ABRASIVES LTD.

S. G. Kulkarni

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
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Website : www.orientabrasives.com



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Part 2							
A. PARTICULARS OF SHAREHOLDING							
1	Public Shareholding						
	- Number of shares	89,104,343	89,104,343	87,904,343	89,104,343	87,904,343	89,104,343
	- Percentage of shareholding	74.48%	74.48%	73.47%	74.48%	73.47%	74.48%
2	Promoters and Promoter Group Shareholding						
a)	Pledged / Encumbered	NIL	NIL	NIL	NIL	NIL	NIL
	-Number of shares	NA	NA	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	NA	NA
b)	Non - encumbered						
	-Number of shares	30,534,857	30,534,857	31,734,857	30,534,857	31,734,857	30,534,857
	-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%	26.53%	25.52%	26.53%	25.52%
B. INVESTOR COMPLAINTS		Quarter ended December 31, 2014					
Pending at the beginning of the quarter		Nil					
Received during the quarter		2					
Disposed off during the quarter		1					
Remaining unresolved at the end of the quarter		1					
Notes:							
1. The above financial results were reviewed by audit committee and approved by the Board of Directors at their meeting held on February 09, 2015.							
2. Tax expenses includes current tax and deferred tax.							
3. The Company has reassessed the useful life in terms of guidance available under Schedule II of Companies Act, 2013. Due to the above, the depreciation charge is lower by Rs 21.25 lacs for the nine-months ended December 31, 2014 including Rs 9.73 lacs for the quarter ended December 31, 2014.							
4. Statutory auditors have carried out limited review on above results for the quarter ended December 31, 2014.							
5. Previous period figures have been regrouped/rearranged, wherever considered necessary, to conform to the current quarter classification.							
Place : New Delhi							
Date : February 9, 2015							

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Segment wise revenue, results and capital employed are given below

(Amounts in Rs. Lacs)

	Quarter ended			Nine months ended		Previous Year ended
	December 31, 2014	September 30, 2014	December 31, 2013	December 31, 2014	December 31, 2013	March 31, 2014
1. Segment Revenue						
A. Fused Aluminium Oxide Grains including calcined products and monolithics	4,418.15	4,915.00	4,105.03	13,497.05	13,044.80	16,679.41
B. Power Division	1,186.42	1,419.80	1,149.73	3,895.52	3,737.41	4,760.90
Total	5,604.57	6,334.80	5,254.76	17,392.57	16,782.21	21,440.31
Add: Unallocated corporate income	2.77	50.43	-	83.88	-	-
Less: Inter Segment Revenue	1,111.58	1,161.32	1,052.43	3,374.44	3,087.80	4,011.75
Net sales / Income from Operations	4,495.76	5,223.91	4,202.33	14,102.01	13,694.41	17,428.56
2. Segment Results						
(Profit before interest and Tax)						
A. Fused Aluminium Oxide Grains including calcined products and monolithics	639.25	550.46	175.47	1,705.23	844.75	1,213.90
B. Power Division	103.49	237.47	(25.21)	464.30	428.61	384.48
Total	742.74	787.93	150.26	2,169.53	1,273.36	1,598.38
Less : Interest	64.05	64.23	27.80	187.73	133.34	223.56
Less : Unallocable expenditure/(income) net off unallocable income/expenditure	107.19	79.17	92.39	295.77	266.03	316.97
Profit Before tax	571.50	644.53	30.07	1,686.02	873.99	1,057.85
3. Capital Employed						
A. Fused Aluminium Oxide Grains including calcined products and monolithics	11,253.96	10,878.67	9,595.58	11,253.96	9,595.58	9,778.64
B. Power Division	6,791.73	7,195.84	7,771.09	6,791.73	7,771.09	7,607.53
C. Unallocated	(2,196.41)	(2,622.74)	(2,470.17)	(2,196.41)	(2,470.17)	(2,682.29)
Total	15,849.28	15,451.77	14,896.50	15,849.28	14,896.50	14,703.88

Place : New Delhi

Date : February 9, 2015

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Managing Director

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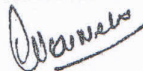
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Limited Review Report**Review Report to
The Board of Directors
Orient Abrasives Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Orient Abrasives Limited ('the Company') for the quarter ended December 31, 2014 (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", specified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) 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 : Gurgaon
Date : February 9, 2015

