



ORIENT ABRASIVES LTD.

May 29, 2012

OAL/

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
(Scrip Code : 504879)

National Stock Exchange of India Ltd.
Exchange Plaza
Bandra Curla Complex
Bandra (East)
Mumbai - 400 051
(Scrip Code - ORIENTABRA EQ)

Dear Sirs,

Please find enclosed herewith the audited financial results for the year ended March 31, 2012 approved by the Board of Directors at its meeting held on Tuesday, May 29, 2012.

Further, in the said meeting the Board of Directors has recommended a final dividend @ Re. 0.20 (20%) per equity share of Re. 1/- each, for consideration of members at the ensuing Annual General Meeting.

This is for your kind information and record.

Thanking You

Yours Sincerely
For ORIENT ABRASIVES LIMITED

S G Rajgarhia
Managing Director

Registered Office :

1307, Chiranjiv Tower,
43 Nehru Place,
New Delhi-110019 (India)
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Website : www.orientabrasives.com



ORIENT ABRASIVES LTD.

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

(In Lacs, unless otherwise stated)					
Sl.No.	Particulars	Three months ended 31.03.2012	Three months ended 31.12.2011	Three months ended 31.03.2011	Year ended 31.03.2012
		Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations			Refer to note 4 below	Refer to note 4 below
	(a) Net Sales/Income from operations (Net of excise duty)	4,700.44	3,745.05	10,243.82	16,713.63
	(b) Other Operating Income	0.87	2.61	182.13	64.35
	Total Income from Operations	4,701.31	3,747.66	10,425.95	16,777.98
2	Expenses				
	(a) Cost of materials consumed	1,211.57	1,374.13	3,462.77	5,162.29
	(b) Purchase of trading goods	-	-	1,065.67	-
	(c) Change in inventories of finished goods, work in progress and stock in trade	453.14	(455.00)	(56.61)	(508.87)
	(d) Stores and spares consumed	500.31	483.05	668.74	1,850.74
	(e) Employee benefit expenses	266.12	301.72	581.09	1,179.08
	(f) Depreciation and amortisation expense	313.57	315.32	323.43	1,231.32
	(g) Power and fuel	1,380.76	1,279.10	1,356.20	4,977.86
	(h) Other expenses	186.68	301.07	1,349.09	1,074.03
	Total expenses	4,312.15	3,599.39	8,750.38	14,966.45
3	Profit/(loss) from Operations before Other Income, Interest, finance costs and exceptional items (1-2)	389.16	148.27	1,675.57	1,811.53
4	Other income	51.42	1.02	14.81	57.63
5	Profit/(loss) from ordinary activities before finance cost and exceptional items (3+4)	440.58	149.29	1,690.38	1,869.16
6	Finance costs	170.36	144.99	199.81	611.54
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	270.22	4.30	1,490.57	1,257.62
8	Exceptional items	-	-	-	-
9	Profit/(loss) from Ordinary Activities before tax (7-8)	270.22	4.30	1,490.57	1,257.62
10	Tax expenses	192.42	-	(3.28)	343.57
11	Net Profit/(loss) from Ordinary Activities after tax (9-10)	77.80	4.30	1,493.85	914.05
12	Extraordinary items	-	-	-	-
13	Net Profit/(loss) for the period (11-12)	77.80	4.30	1,493.85	914.05
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
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	-
16	Earning Per Share (EPS) (Rs.)				
	(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
	(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
17	PARTICULARS OF SHAREHOLDING				
	Public Shareholding				
	- Number of Shares	61,704,287	61,704,287	58,548,026	61,704,287
	- Percentage of Shareholding	51.58%	51.58%	48.94%	51.58%
18	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	-Number of Shares	NIL	NIL	NIL	NIL
	-Percentage of shares (as a % of the total shareholding of promoter and Promoter Group)	NA	NA	NA	NA
	-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	61,091,174	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%	51.06%	48.42%
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	-	-	-	-
	Received during the quarter	32	32	32	32
	Disposed of during the quarter	31	31	31	31
	Remaining unresolved at the end of the quarter	1	1	1	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 Hon'ble 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

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For ORIENT ABRASIVES LTD.

S. G. M. T. T.

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
A	EQUITY AND LIABILITY		
1	Shareholders' Funds		
	(a) Share Capital	1,196.52	1,196.52
	(b) Reserves & Surplus	12,256.25	17,174.27
	Subtotal- Shareholders' Fund	13,452.77	18,370.78
2	Non-Current Liabilities		
	(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
	Subtotal- Non-Current Liabilities	2,401.86	3,082.77
3	Current Liabilities		
	(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
	Subtotal- Current Liabilities	5,977.31	12,012.28
	TOTAL - EQUITY AND LIABILITY	21,831.94	33,465.83
B	ASSETS		
1	Non-Current Assets		
	(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
	Subtotal- Non-Current Assets	13,571.24	17,005.31
2	Current Assets		
	(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
	Subtotal- Current Assets	8,260.70	16,460.53
	TOTAL - ASSETS	21,831.94	33,465.84

For ORIENT ABRASIVES LTD.

S. G. M. Patel
Managing Director

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Segment wise Revenue, Results and Capital employed are given below

	(Rs. in laes)				
	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
1. Segment Revenue					
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
Net sales / Income from Operations	4,701.31	3,747.66	10,425.95	16,777.98	36,963.78
2. Segment Results					
(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 off unallocable income/expenditure	(39.38)	102.07	141.18	115.14	487.68
Profit Before tax	270.22	4.30	1,490.57	1,257.62	5,943.23
3. Capital Employed					
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

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Managing Director

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