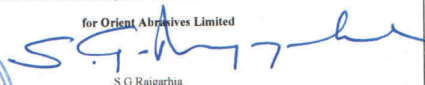




ORIENT ABRASIVES LTD.

CIN : L24299DL1971PLC005854

FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

Part 1					
(Amounts in Rs. Lacs, unless otherwise stated)					
Sl.No.	Particulars	Quarter ended 30.06.2014	Quarter ended 31.03.2014	Quarter ended 30.06.2013	Year ended 31.03.2014
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
	(a) Net Sales/ Income from operations (Net of excise duty)	4,303.58	3,731.65	5,207.47	17,378.18
	(b) Other operating income	-	2.50	-	50.38
	Total Income from Operations	4,303.58	3,734.15	5,207.47	17,428.56
2	Expenses				
	(a) Cost of materials consumed	1,404.58	1,204.19	1,512.31	5,048.73
	(b) Change in inventories of finished goods, work in progress and stock in trade	(654.65)	(430.26)	79.95	(91.21)
	(c) Stores and spares consumed	523.27	525.12	502.11	2,007.64
	(d) Employee benefit expenses	453.31	414.93	407.90	1,588.45
	(e) Depreciation and amortisation expense	316.32	319.15	316.57	1,270.06
	(f) Power and fuel	1,497.73	1,153.92	1,216.49	4,914.32
	(g) Other expenses	308.87	320.63	617.39	1,486.80
	Total expenses	3,849.43	3,507.68	4,652.72	16,224.79
3	Profit/(loss) from operations before other income, interest, finance costs and exceptional items (1-2)	454.15	226.47	554.75	1,203.77
4	Other income	78.76	23.11	22.01	77.64
5	Profit/(loss) from ordinary activities before finance cost and exceptional items (3+4)	532.91	249.58	576.76	1,281.41
6	Finance costs	62.91	65.72	70.56	223.56
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	470.00	183.86	506.20	1,057.85
8	Exceptional items	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7-8)	470.00	183.86	506.20	1,057.85
10	Tax expenses	148.44	96.53	176.15	351.75
11	Net Profit/(loss) from ordinary activities after tax (9-10)	321.56	87.33	330.05	706.10
12	Extraordinary items	-	-	-	-
13	Net Profit/(loss) for the period (11-12)	321.56	87.33	330.05	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
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	13,081.21
16	Earnings Per Share (EPS) (Rs.)				
	(a) Basic and Diluted Earning per share (of Re. 1/- each) before Extraordinary Items (not annualized) (Rs.)	0.27	0.07	0.28	0.59
	(b) Basic and Diluted Earning per share (of Re. 1/- each) after Extraordinary Items (not annualized) (Rs.)	0.27	0.07	0.28	0.59
Part 2					
A. PARTICULARS OF SHAREHOLDING					
1	Public Shareholding				
	- Number of shares	89,104,343	89,104,343	61,704,287	89,104,343
	- Percentage of shareholding	74.48%	74.48%	51.58%	74.48%
2	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	30,534,857	30,534,857	57,934,913	30,534,857
	-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)	25.52%	25.52%	48.42%	25.52%
B. INVESTOR COMPLAINTS					
	Particulars	Quarter Ended June 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			
Notes:					
1. The above financial results were reviewed by audit committee and approved by the Board of Directors at their meeting held on August 6, 2014.					
2. The Statutory Auditors have carried out limited review of the financial results of the Company for the quarter ended on June 30, 2014.					
3. During the quarter ended June 30, 2013, the Company had sold non plant grade bauxite amounting to Rs. 840.18 lacs after obtaining necessary approvals from the State Government. No such sale of non plant grade bauxite has been made during the quarter ended June 30, 2014.					
4. During the quarter, the Company has reassessed the useful life in terms of the guidance available under Schedule II of the Companies Act, 2013. Due to the above depreciation charge for the quarter is lower by Rs 4.84 lacs. In case of assets whose useful lives have expired, the carrying value, net of residual value if any, as at 1 April 2014, amounting to Rs. 27 Lacs (net of deferred tax) has been adjusted to the opening reserves, as per the provisions of schedule II of The Companies Act, 2013.					
5. Tax expenses include current tax and deferred tax					
6. Previous period figures have been regrouped/rearranged, wherever considered necessary, to conform to the current quarter classification.					
 for Orient Abrasives Limited S G Rajgarhia Managing Director					
Place : New Delhi Date : August 6, 2014					



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ORIENT ABRASIVES LTD.

CIN : L24299DL1971PLC005854

ORIENT ABRASIVES LIMITED

Segment wise revenue, results and capital employed are given below

(Amounts in Rs. Lacs, unless otherwise stated)

	For the Quarter ended			For the Year Ended
	June 30, 2014	March 31, 2014	June 30, 2013	March 31, 2014
1. Segment Revenue				
A. Fused Aluminium Oxide Grains including calcined products and monolithics	4,163.90	3,634.61	4,947.97	16,679.41
B. Power Division	1,289.30	1,023.49	1,280.76	4,760.90
Total	5,453.20	4,658.10	6,228.73	21,440.31
Add: Unallocated corporate income	30.68	1.42	21.55	-
Less: Inter Segment Revenue	1,101.55	923.95	1,020.80	4,011.75
Net sales / Income from Operations	4,382.33	3,735.57	5,229.48	17,428.56
2. Segment Results (Profit before interest and Tax)				
A. Fused Aluminium Oxide Grains including calcined products and monolithics	515.52	369.15	437.31	1,213.90
B. Power Division	123.34	(44.13)	229.65	384.48
Total	638.86	325.02	666.96	1,598.38
Less: Interest	59.45	65.72	58.14	223.56
Less: Unallocable expenditure/(income) net off unallocable income/expenditure	109.39	75.44	102.62	316.97
Profit Before tax	470.02	183.86	506.20	1,057.85
3. Capital Employed				
A. Fused Aluminium Oxide Grains including calcined products and monolithics	10,063.96	9,778.64	9,501.20	9,778.64
B. Power Division	7,409.00	7,607.53	8,297.93	7,607.53
C. Unallocated	(2,474.49)	(2,682.29)	(3,191.35)	(2,682.29)
Total	14,998.47	14,703.88	14,607.78	14,703.88

Place : New Delhi
Date : August 6, 2014



S. G. K. T. K.

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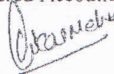
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Limited Review Report

**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 June 30, 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 : August 6, 2014

Certified True copy
V. Mehra