

ORIENT ABRASIVES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2012

| Part I | | (Rs. in lacs, unless otherwise stated) | | | | | |
|-----------|---|--|-----------------------------|-----------------------------|---------------------------------|---------------------------------|--------------------------|
| Sl.No. | Particulars | Quarter ended 31.12.2012 | Quarter ended 30.09.2012 | Quarter ended 31.12.2011 | Nine Months ended 31.12.2012 | Nine Months ended 31.12.2011 | Year ended 31.03.2012 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income from Operations | | | | | | |
| | (a) Net Sales/Income from operations (Net of excise duty) | 5,085.90 | 4,029.73 | 3,745.05 | 13,266.76 | 12,013.19 | 16,713.63 |
| | (b) Other operating income | 16.10 | 3.35 | 2.61 | 26.81 | 63.48 | 64.35 |
| | Total Income from Operations | 5,102.00 | 4,033.08 | 3,747.66 | 13,293.57 | 12,076.67 | 16,777.98 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 1,427.79 | 1,312.52 | 1,374.13 | 4,175.49 | 3,950.72 | 5,162.29 |
| | (b) Change in inventories of finished goods, work in progress and stock in trade | 44.62 | (327.17) | (455.00) | (568.16) | (962.01) | (508.87) |
| | (c) Stores and spares consumed | 460.19 | 497.79 | 483.05 | 1,472.49 | 1,350.43 | 1,850.74 |
| | (d) Employee benefit expenses | 375.13 | 348.72 | 301.72 | 1,082.51 | 912.96 | 1,179.08 |
| | (e) Depreciation and amortisation expense | 319.79 | 318.43 | 315.32 | 956.64 | 917.75 | 1,231.30 |
| | (f) Power and fuel | 1,252.85 | 1,210.97 | 1,279.10 | 3,597.90 | 3,597.10 | 4,977.86 |
| | (g) Other expenses | 269.95 | 251.35 | 301.07 | 736.37 | 887.35 | 1,074.05 |
| | Total expenses | 4,150.32 | 3,612.61 | 3,599.39 | 11,453.24 | 10,654.30 | 14,966.45 |
| 3 | Profit/(loss) from operations before other income, interest, finance costs and exceptional items (1-2) | 951.68 | 420.47 | 148.27 | 1,840.33 | 1,422.37 | 1,811.53 |
| 4 | Other income | 2.03 | 0.90 | 1.02 | 14.52 | 6.21 | 57.63 |
| 5 | Profit/(loss) from ordinary activities before finance cost and exceptional items (3+4) | 953.71 | 421.37 | 149.29 | 1,854.85 | 1,428.58 | 1,869.16 |
| 6 | Finance costs | 114.80 | 142.55 | 144.99 | 408.27 | 441.18 | 611.54 |
| 7 | Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6) | 838.91 | 278.82 | 4.30 | 1,446.58 | 987.40 | 1,257.62 |
| 8 | Exceptional items | - | - | - | - | - | - |
| 9 | Profit/(loss) from ordinary activities before tax (7-8) | 838.91 | 278.82 | 4.30 | 1,446.58 | 987.40 | 1,257.62 |
| 10 | Tax expenses | 183.04 | 76.14 | - | 303.38 | 151.15 | 343.57 |
| 11 | Net Profit/(loss) from ordinary activities after tax (9-10) | 655.87 | 202.68 | 4.30 | 1,143.20 | 836.25 | 914.05 |
| 12 | Extraordinary items | - | - | - | - | - | - |
| 13 | Net Profit/(loss) for the period (11-12) | 655.87 | 202.68 | 4.30 | 1,143.20 | 836.25 | 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 | 1,196.52 | 1,196.52 |
| 15 | Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year | - | - | - | - | - | 11,976.27 |
| 16 | Earning Per Share (EPS) (Rs.) | | | | | | |
| | (a) Basic and Diluted Earning per share (of Re. 1/- each) before Extraordinary Items (not annualized) (Rs.) | 0.55 | 0.17 | 0.00 | 0.96 | 0.70 | 0.76 |
| | (b) Basic and Diluted Earning per share (of Re. 1/- each) after Extraordinary Items (not annualized) (Rs.) | 0.55 | 0.17 | 0.00 | 0.96 | 0.70 | 0.76 |

| Part II | | | | | | | |
|--|---|--|------------|------------|------------|------------|------------|
| A. | PARTICULARS OF SHAREHOLDING | | | | | | |
| 1 | Public Shareholding | | | | | | |
| | - Number of shares | 61,704,287 | 61,704,287 | 61,704,287 | 61,704,287 | 61,704,287 | 61,704,287 |
| | - Percentage of shareholding | 51.58% | 51.58% | 51.58% | 51.58% | 51.58% | 51.58% |
| 2 | Promoters and Promoter Group Shareholding | | | | | | |
| | a) Pledged / Encumbered | | | | | | |
| | -Number of shares | NIL | NIL | NIL | NIL | NIL | NIL |
| | -Percentage of shares (as a % of the total shareholding of promoter and promoter group) | NA | NA | NA | NA | NA | NA |
| | -Percentage of shares (as a % of the total share capital of company) | NA | NA | NA | NA | NA | NA |
| | b) Non - encumbered | | | | | | |
| | -Number of shares | 57,934,913 | 57,934,913 | 57,934,913 | 57,934,913 | 57,934,913 | 57,934,913 |
| | -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) | 48.42% | 48.42% | 48.42% | 48.42% | 48.42% | 48.42% |
| | | | | | | | |
| | Particulars | Quarter Ended December 31, 2012 | | | | | |
| B. | INVESTOR COMPLAINTS | | | | | | |
| | Pending at the beginning of the quarter | Nil | | | | | |
| | Received during the quarter | 3 | | | | | |
| | Disposed off during the quarter | 3 | | | | | |
| | 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 February 05, 2013. | | | | | | | |
| 2. Statutory auditors have carried out limited review on above results for the quarter ended December 31, 2012. | | | | | | | |
| 3. Previous period figures have been regrouped/rearranged, wherever considered necessary, to conform to the current quarter classification. | | | | | | | |
| 4. The Company, in terms of approval obtained from state government, has commenced sale of non plant grade bauxite during the quarter. | | | | | | | |

ORIENT ABRASIVES LIMITED

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in lacs, unless otherwise stated)

| | Quarter ended | | | Year to Date ended | | Year ended |
|---|------------------|------------------|------------------|--------------------|------------------|------------------|
| | 31.12.2012 | 30.09.2012 | 31.12.2011 | 31.12.2012 | 31.12.2011 | 31.03.2012 |
| 1. Segment Revenue | | | | | | |
| A. Fused Aluminium Oxide Grains including calcined products | 4,727.30 | 3,561.51 | 3,322.77 | 11,975.52 | 10,242.68 | 14,500.24 |
| B. Monolithics | 453.75 | 446.37 | 318.28 | 1,317.00 | 1,094.23 | 1,393.61 |
| C. Power Division | 1,046.08 | 1,402.74 | 1,096.52 | 3,698.63 | 3,571.82 | 4,835.06 |
| Total | 6,227.13 | 5,410.62 | 4,737.57 | 16,991.15 | 14,908.73 | 20,728.91 |
| Add: Unallocated corporate income | 2.03 | 0.90 | 1.02 | 14.52 | 6.21 | 57.63 |
| Less: Inter Segment Revenue | 1,125.13 | 1,377.54 | 989.91 | 3,697.58 | 2,832.06 | 3,950.93 |
| Net sales / Income from Operations | 5,104.03 | 4,033.98 | 3,748.68 | 13,308.09 | 12,082.88 | 16,835.61 |
| 2. Segment Results | | | | | | |
| (Profit before interest and Tax) | | | | | | |
| A. Fused Aluminium Oxide Grains including calcined products | 941.96 | 155.83 | 96.75 | 1,371.03 | 1,085.90 | 1,287.19 |
| B. Monolithics | 121.09 | (39.86) | 4.87 | 49.51 | 90.04 | 23.94 |
| C. Power Division | (54.89) | 367.49 | 149.75 | 608.53 | 407.16 | 673.17 |
| Total | 1,008.16 | 483.46 | 251.37 | 2,029.07 | 1,583.10 | 1,984.30 |
| Less : Interest | 114.80 | 142.55 | 144.99 | 408.27 | 441.18 | 611.54 |
| Less : Unallocable expenditure/(income) (net) | 54.45 | 62.09 | 102.08 | 174.22 | 154.52 | 115.14 |
| Profit Before tax | 838.91 | 278.82 | 4.30 | 1,446.58 | 987.40 | 1,257.62 |
| 3. Capital Employed | | | | | | |
| A. Fused Aluminium Oxide Grains including calcined products | 9,212.03 | 9,782.79 | 9,457.98 | 9,212.03 | 9,457.98 | 9,496.35 |
| B. Monolithics | 428.90 | 377.28 | 420.36 | 428.90 | 420.36 | 413.33 |
| C. Power Division | 8,502.95 | 9,145.42 | 8,990.05 | 8,502.95 | 8,990.05 | 9,063.90 |
| D. Unallocated | (3,828.18) | (5,645.37) | (5,495.31) | (3,828.18) | (5,495.31) | (5,800.79) |
| Total | 14,315.70 | 13,660.12 | 13,373.08 | 14,315.70 | 13,373.08 | 13,172.79 |