



CIN-L24299DLI971PLC005854

ORIENT ABRASIVES LTD.

ORIENT ABRASIVES LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015

Part 1		(Amounts in Rs. Lacs, unless otherwise stated)			
Sl.No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		June 30, 2015	March 31, 2015	June 30, 2014	March 31, 2015
		Unaudited	Audited	Unaudited	Audited
1	Income from Operations				
	(a) Net Sales/ Income from operations (Net of excise duty)	5,424.63	4,231.58	4,303.58	18,235.00
	(b) Other operating income	3.48	3.98	-	55.76
	Total Income from Operations	5,428.11	4,235.56	4,303.58	18,290.76
2	Expenses				
	(a) Cost of materials consumed	1,796.39	1,205.65	1,404.58	5,659.77
	(b) Change in inventories of finished goods, work in progress and stock in trade	(51.73)	485.17	(654.65)	(893.55)
	(c) Stores and spares consumed	498.67	494.63	523.27	2,009.57
	(d) Employee benefit expenses	255.37	551.23	453.31	1,897.46
	(e) Depreciation and amortisation expense	274.29	135.06	316.32	1,059.07
	(f) Power and fuel	1,234.47	884.35	1,497.73	5,220.71
	(g) Other expenses	344.60	419.86	308.87	1,438.39
	Total expenses	4,622.06	4,175.95	3,849.43	16,391.42
3	Profit/(loss) from operations before other income, interest, finance costs and exceptional items (1-2)	806.05	59.61	454.15	1,899.34
4	Other income	117.68	43.47	78.76	90.27
5	Profit/(loss) from ordinary activities before finance cost and exceptional items (3+4)	923.73	103.08	532.91	1,989.61
6	Finance costs	77.77	75.20	62.91	275.71
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	845.96	27.88	470.00	1,713.90
8	Exceptional items	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7-8)	845.96	27.88	470.00	1,713.90
10	Tax expenses	354.76	(30.67)	148.44	482.98
11	Net Profit/(loss) from ordinary activities after tax (9-10)	491.20	58.55	321.56	1,230.92
12	Extraordinary items	-	-	-	-
13	Net Profit/(loss) for the period (11-12)	491.20	58.55	321.56	1,230.92

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	-	-	-	13,507.36
16	Earning Per Share (EPS) (Rs.)				
	(a) Basic and Diluted Earning per share (of Re. 1/- each) before Extraordinary Items (not annualized) (Rs.)	0.41	0.05	0.27	1.03
	(b) Basic and Diluted Earning per share (of Re. 1/- each) after Extraordinary Items (not annualized) (Rs.)	0.41	0.05	0.27	1.03

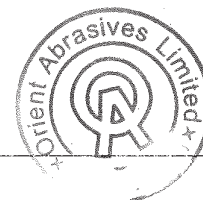
Part 2					
A. PARTICULARS OF SHAREHOLDING					
1	Public Shareholding				
	- Number of shares	89,104,343	89,104,343	89,104,343	89,104,343
	- Percentage of shareholding	74.48%	74.48%	74.48%	74.48%
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered	NIL	NIL	NIL	NIL
	-Number of shares	NA	NA	NA	NA
	-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	30,534,857	30,534,857	30,534,857	30,534,857
	-Number of shares	30,534,857	30,534,857	30,534,857	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%	25.52%	25.52%

Particulars		Quarter Ended June 30, 2015
B. INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter	Nil
	Received during the quarter	1
	Disposed off during the quarter	1
	Remaining unresolved at the end of the quarter	Nil

- Notes:**
- The above financial results were reviewed by audit committee and approved by the Board of Directors at their meeting held on August 6, 2015.
 - During the quarter, the current promoters of Orient Abrasives Limited has entered into a share purchase agreement dated June 8, 2015 with Bombay Mineral Limited and Curd Global Holdings Limited for sale of 30,534,857 equity shares held by them in Company (aggregating 25.52%). Consequent to this acquisition, Company's promoters and promoter group has changed w.e.f. July 15, 2015.
 - Tax expenses include current tax, deferred tax and tax for earlier years amounting to Rs 67.57 lakhs based on the assessment orders received during the period.
 - The company accounted depreciation based on useful life of fixed assets as per Schedule II of the Companies Act, 2013, in the quarter ended March 31, 2015. Accordingly, results of the current quarter including segment reporting is not comparable with other quarters.
 - The figures of the quarter ended March 31, 2015 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures upto third quarter of the relevant financial year.
 - Statutory auditors have carried out limited review on the above results for the quarter ended June 30, 2015.
 - Previous period figures have been regrouped/rearranged, wherever considered necessary, to conform to the current quarter classification.

For Orient Abrasives Ltd.

Hemul Shah
Director (DIN 00058558)



Place: Mumbai
Date: August 6, 2015

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ORIENT ABRASIVES LTD.

ORIENT ABRASIVES LIMITED				
Segment wise revenue, results and capital employed are given below:				
	Quarter ended			Year ended
	June 30, 2015	March 31, 2015	June 30, 2014	March 31, 2015
1. Segment revenue				
A. Fused aluminium oxide grains including calcined products and monolithics	5,239.17	4,113.41	4,115.82	17,647.53
B. Power division	1,435.23	879.99	1,289.31	4,775.51
Total	6,674.40	4,993.40	5,405.13	22,423.04
Less: Inter segment revenue	1,246.29	757.84	1,101.55	4,132.28
Net sales / income from operations	5,428.11	4,235.56	4,303.58	18,290.76
2. Segment results				
(Profit before interest and Tax)				
A. Fused aluminium oxide grains including calcined products and monolithics	466.91	90.14	515.50	1,795.37
B. Power division	449.87	91.38	123.34	555.68
Total	916.78	181.52	638.84	2,351.05
Less : Interest	73.16	59.03	59.45	246.77
Less : Unallocable expenditure/(income) net off unallocable income/expenditure	(2.34)	94.61	109.39	390.38
Profit before tax	845.96	27.88	470.00	1,713.90
3. Capital employed				
A. Fused aluminium oxide grains including calcined products and monolithics	12,020.76	11,706.66	10,063.96	11,706.66
B. Power division	6,873.28	6,705.72	7,409.00	6,705.72
C. Unallocated	(2,870.12)	(2,879.66)	(2,474.49)	(2,879.66)
Total	16,023.92	15,532.72	14,998.47	15,532.72

Place: Mumbai
Date: August 6, 2015



For Orient Abrasives Ltd.

Hemul Shah
Hemul Shah
Director (DIN 00058558)

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Limited Review Report

To
Board of Directors of
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, 2015 (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 provide 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 section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized 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
Chartered Accountants
ICAI Firm registration number: 301003E



A handwritten signature in black ink, appearing to read "Vikas Mehra", written over a horizontal line.

per Vikas Mehra
Partner
Membership No.: 94421

Place: Gurgaon
Date: August 6, 2015