

ORIENT ABRASIVES LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2012

Part I					
(In Lacs, unless otherwise stated)					
Sl.No.	Particulars	THREE MONTHS ENDED			YEAR ENDED
		30.06.2012	31.03.2012	30.06.2011	31.03.2012
		UNAUDITED			AUDITED
1	Income from Operations				
(a)	Net Sales/Income from operations (Net of excise duty)	4,151.13	4,700.44	10,056.42	16,713.63
(b)	Other Operating Income	23.52	0.87	104.12	64.35
	Total Income from Operations	4,174.65	4,701.31	10,160.54	16,777.98
2	Expenses				
(a)	Cost of materials consumed	1,435.18	1,211.57	3,459.90	5,162.29
(b)	Purchase of trading goods	-	-	1,103.82	-
(c)	Change in inventories of finished goods, work in progress and stock in trade	(285.61)	453.14	(379.39)	(508.87)
(d)	Stores and spares consumed	514.51	500.31	668.35	1,850.74
(e)	Employee benefit expenses	358.66	266.12	876.38	1,179.08
(f)	Depreciation and amortisation expense	318.42	313.55	365.43	1,231.30
(g)	Power and fuel	1,134.08	1,380.76	1,336.73	4,977.86
(h)	Other expenses	231.23	186.70	1,016.65	1,074.05
	Total expenses	3,706.47	4,312.15	8,447.87	14,966.45
3	Profit/(loss) from Operations before Other Income, Interest, finance costs and exceptional Items (1-2)	468.18	389.16	1,712.67	1,811.53
4	Other income	11.59	51.42	62.26	57.63
5	Profit/(loss) from ordinary activities before finance cost and exceptional items (3+4)	479.77	440.58	1,774.93	1,869.16
6	Finance costs	150.92	170.36	244.27	611.54
7	Profit/(loss) from ordinary activities after finance costs but before exceptional Items (5-6)	328.85	270.22	1,530.66	1,257.62
8	Exceptional items	-	-	-	-
9	Profit/(loss) from Ordinary Activities before tax (7-8)	328.85	270.22	1,530.66	1,257.62
10	Tax expenses (refer note 3 below)	44.20	192.42	409.44	343.57
11	Net Profit/(loss) from Ordinary Activities after tax (9-10)	284.65	77.80	1,121.22	914.05
12	Extraordinary items	-	-	-	-
13	Net Profit/(loss) for the period (11-12)	284.65	77.80	1,121.22	914.05
14	Paid-up Equity Share Capital (Face Value Re. 1/- per share) (including forfeited amount of Rs. 13,044)	1196.52	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.)	0.24	0.07	0.94	0.76
(b)	Basic and Diluted Earning per share (of Re. 1/- each) after Extraordinary Items (not annualized) (Rs.)	0.24	0.07	0.94	0.76
Part II					
A.	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Shares	61,704,287	61,704,287	58,475,659	61,704,287
	- Percentage of Shareholding	51.58%	51.58%	48.88%	51.58%
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	57,934,913	57,934,913	61,163,541	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%	51.12%	48.42%
B.	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	1			
	Received during the quarter	6			
	Disposed of during the quarter	6			
	Remaining unresolved at the end of the quarter	1			
Notes:					
<p>1 The above financial results were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on August 11, 2012.</p> <p>The figures for the quarter are not comparable to quarter ended June 30, 2011 as that included the business of demerged undertaking (ie. 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.</p> <p>3 Tax expense for the quarter is net of reversal of deferred tax amounting to Rs. 51.99.lacs pertaining to earlier years.</p> <p>4 Statutory auditors have carried out limited review on above results for the quarter ended June 30, 2012.</p> <p>5 Previous year figures have been regrouped/rearranged, wherever considered necessary, to conform to the current year classification.</p>					

ORIENT ABRASIVES LIMITED

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in lacs)

PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.2012	31.03.2012	30.06.2011	31.03.2012
1. Segment Revenue				
A. Fused Aluminium Oxide Grains including calcined products	3,702.69	4,260.58	3,266.30	14,500.13
B. Refractories & Monolithics	416.88	299.38	7,378.77	1,393.61
C. Power Division	1,249.81	1,263.24	1,124.72	4,835.06
Total	5,369.38	5,823.20	11,769.79	20,728.80
Add: Unallocated corporate income	11.77	48.40	1.62	57.74
Less: Inter Segment Revenue	1,194.91	1,118.87	1,548.61	3,950.93
Net sales / Income from Operations	4,186.24	4,752.73	10,222.80	16,835.61
2. Segment Results				
(Profit before interest and Tax)				
A. Fused Aluminium Oxide Grains including calcined products	273.24	201.29	563.86	1,287.19
B. Refractories & Monolithics	(31.72)	(66.10)	1,234.52	23.94
C. Power Division	295.93	266.01	133.27	673.17
Total	537.45	401.20	1,931.65	1,984.30
Less : Interest	150.92	170.36	244.27	611.54
Less : Unallocable expenditure/(income) net off unallocable in	57.68	(39.38)	156.72	115.14
Profit Before tax	328.85	270.22	1,530.66	1,257.62
3. Capital Employed				
A. Fused Aluminium Oxide Grains including calcined products	9,941.34	9,496.35	8,949.43	9,496.35
B. Refractories & Monolithics	394.73	413.33	10,607.74	413.33
C. Power Division	9,081.68	9,063.90	9,425.68	9,063.90
D. Unallocated	(5,960.53)	(5,800.79)	(9,490.82)	(5,800.79)
Total	13,457.22	13,172.79	19,492.03	13,172.79