



ORIENT ABRASIVES LTD.

ORIENT ABRASIVES LIMITED
AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2011

Sl. No.	Particulars	(Rs. in lacs)	
		Audited For the year ended	
		31.03.2011	31.03.2010
1	Gross Sales/Income from operations		
	Less : Excise Duty	39,567.57	34,370.06
	(a) Net Sales/Income from operations	2,978.60	2,191.70
	(b) Other Operating Income	36,588.97	32,178.36
	Total Income (a+b)	374.81	217.67
2	Expenditure	36,963.78	32,396.03
	a) Decrease/(Increase) in stock in trade and work in progress		
	b) Consumption of raw materials	(1,291.61)	435.92
	c) Power and Fuel	11,993.32	9,187.07
	d) Stores and spares consumed	5,068.48	4,159.64
	e) Employees Cost	2,634.32	2,481.98
	f) Purchase of traded goods	3,055.59	2,575.64
	g) Depreciation	3,516.21	2,538.77
	h) Unrealised foreign exchange loss/(gain)	1,298.21	1,080.61
	i) Other expenditure	(64.50)	(460.07)
	j) Total expenditure	4,137.35	3,076.93
3	Profit from operations, before Other Income	30,347.37	25,076.49
	Interest & Exceptional Items (1 - 2)	6,616.41	7,319.54
4	Other Income		
5	Profit before Interest & Exceptional Items (3+4)	15.33	17.04
6	Interest	6,631.74	7,336.58
7	Profit after Interest but before Exceptional Items (5-6)	697.82	456.43
8	Exceptional items	5,933.92	6,880.15
9	Profit from Ordinary Activities before tax (7+8)	-	-
10	Tax Expenses :	5,933.92	6,880.15
	Provision for Tax and Deferred Tax		
	Income Tax charge/(credit) for earlier years	1,375.48	1,629.05
11	Net Profit from Ordinary Activities after tax (9 -10)	(115.76)	134.60
12	Extraordinary Item	4,674.20	5,116.50
13	Net Profit for the period (11-12)	-	-
14	Paid-up equity share capital (Face Value Re. 1) (including forfeited amount Rs.13,044/-)	4,674.20	5,116.50
15	Reserve excluding revaluation reserve as per balance sheet of previous accounting year	1,196.52	1,196.52
16	Basic and Diluted EPS before Extraordinary Items	17,164.95	13,855.20
	Basic and Diluted EPS after Extraordinary Items	3.91	4.28
	(both not annualised)	3.91	4.28
17	Public shareholding -		
	No of shares		
	Percentage of Shareholding	58,548,026	55,706,056
18	Promoters and Promoters group shareholding :	48.94	46.56
	a) Pledged/Encumbered		
	- Number of shares		
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group	NIL	NIL
	-Percentage of shares (as a % of the total shareholding of the Company	NA	NA
	b) Non-encumbered		
	- Number of shares		
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group	61,091,174	63,933,144
	-Percentage of shares (as a % of the total shareholding of the Company	100	100
		51.06	53.44

S.G. M. T. L.

Registered Office :

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43 Nehru Place,
New Delhi - 110019 (India)
Phone : +91-11-4642 5400
Fax : +91-11-2644 3859, 4642 5444
Email : hr@orientabrasives.com

Refractory Division :

SP-148, Industrial Area,
Bhiwadi, Dist. Alwar, Rajasthan

Abrasives Grains Division :

G.I.D.C. Industrial Area,
Porbandar, Gujarat
Website : www.orientabrasives.com



ORIENT ABRASIVES LTD.

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2011

(Rs. in lacs)

Particulars	AS AT	
	31.03.2011	31.03.2010
Shareholders' Funds		
(a) Share Capital	1,196.52	1,196.52
(b) Reserves and Surplus	17,164.95	13,855.20
	18,361.47	15,051.72
Loan funds	9,232.10	6,332.52
Deferred Tax Liabilities	993.32	559.84
	28,586.89	21,944.08
Fixed Assets	15,601.98	13,225.21
Intangible Assets	22.92	33.98
Investments	0.27	0.27
Current Assets, Loans and Advances		
(a) Inventories	8,292.17	6,580.51
(b) Sundry debtors	7,071.91	5,760.59
(c) Cash and bank balances	382.68	259.55
(d) Other current assets	392.95	323.95
(e) Loans and advances	1,691.80	1,062.51
	17,831.51	13,987.11
Less : Current Liabilities and Provisions		
(a) Liabilities	4,598.45	3,527.83
(b) Provisions	271.34	1,774.66
Net Current Assets	12,961.72	8,684.62
	28,586.89	21,944.08

Notes :

- The above financial results were reviewed by the Audit Committee and were approved by the Board of Directors at their respective meetings held on May 30, 2011.
- There were no investor complaints outstanding at the beginning of the quarter. During the quarter, 8 complaints were received and were disposed of.
- The Hon'ble High Court of Delhi will hear on the final petition for demerger of refractories business filed by the Company, in the month of September, 2011. All other formalities in this regard have been completed.
- The Company paid an interim dividend @ Re. 1 per equity share of Re. 1 each in the month of March, 2011. No final dividend is being recommended by the Board of Directors for the financial year 2010-11.
- The Company has availed accelerated depreciation on the windmills because of the which the tax liability for the financial year ended on March 31, 2011 is lower as compared to that of the previous financial year.
- The consolidated financial results include the audited financial results of Orient Refractories Limited, a subsidiary Company incorporated in November, 2011 and hence the consolidation does not apply to the previous financial year.
- Previous year figures have been regrouped, wherever considered necessary.
- As per Clause 41 of the Listing Agreement with the Stock Exchanges, the Company has opted to publish the consolidated financial results. The stand alone financial results of the Company for the financial year ended on March 31, 2011 is available on the Company/Stock Exchanges' website. The key stand alone figures are as follows :

Particulars	Rs in lacs	
	Audited - year ended 31/03/2011	Audited - year ended 31/03/2010
Gross Turnover	39,567.57	34,370.06
Profit before tax (PBT)	5,943.23	6,880.15
Profit after tax (PAT)	4,683.51	5,116.50

For ORIENT ABRASIVES LIMITED

S.G. RAJGARHIA
MANAGING DIRECTOR

Place - New Delhi
Date - May 30, 2011

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Segment wise Revenue, Results and Capital employed reporting for the year ended March 31, 2011 and for the year ended March 31, 2010 under clause 41 of the listing agreement.

(Rs. in lacs)

Particulars	Audited	
	For the year ended 31.03.2011	For the year ended 31.03.2010
1. Segment Revenue		
A. Fused Aluminium Oxide Grains including calcined products	13,083.34	14,119.79
B. Refractories & Monolithics	27,074.02	21,913.97
C. Power Division	3,869.81	3,629.55
Total	44,027.17	39,663.31
Add: Unallocated corporate income	39.69	106.57
Less: Inter Segment Revenue	7,087.75	7,356.81
Net sales / Income from Operations*	36,979.11	32,413.07
2. Segment Results		
(Profit/(Loss) before interest and Tax)		
A. Fused Aluminium Oxide Grains including calcined products	2,193.96	2,137.71
B. Refractories & Monolithics	4,603.92	4,658.95
C. Power Division	330.85	628.32
Total	7,128.73	7,424.98
Less : Interest	708.92	462.49
Less : Unallocable expenditure net off unallocable income	485.89	82.34
Profit Before tax	5,933.92	6,880.15
3. Capital Employed		
A. Fused Aluminium Oxide Grains including calcined products	8,528.36	7,560.62
B. Refractories & Monolithics	9,928.10	7,784.00
C. Power Division	9,433.35	7,605.36
D. Others	(9,528.34)	(7,898.26)
Total	18,361.47	15,051.72

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