

**FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014**

<b>Part 1</b>						
Sl.No.	Particulars	(Rs. lacs, unless otherwise stated)				
		Quarter ended 31.03.2014	Quarter ended 31.12.2013	Quarter ended 31.03.2013	Year ended 31.03.2014	Year ended 31.03.2013
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income from Operations</b>					
	(a) Net Sales/ Income from operations (Net of excise duty)	3,731.65	4,199.57	4,929.73	17,378.18	18,196.49
	(b) Other operating income	2.50	2.76	7.34	50.38	34.15
	<b>Total Income from Operations</b>	<b>3,734.15</b>	<b>4,202.33</b>	<b>4,937.07</b>	<b>17,428.56</b>	<b>18,230.64</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	1,204.19	1,343.22	1,267.83	5,048.73	5,443.32
	(b) Change in inventories of finished goods, work in progress and stock in trade	(430.26)	(44.02)	403.56	(91.21)	(164.60)
	(c) Stores and spares consumed	525.12	494.43	486.21	2,007.64	1,958.70
	(d) Employee benefit expenses	414.93	371.42	377.97	1,588.45	1,460.48
	(e) Depreciation and amortisation expense	319.15	316.69	317.34	1,270.06	1,273.98
	(f) Power and fuel	1,153.92	1,326.70	909.46	4,914.32	4,507.36
	(g) Other expenses	320.63	318.59	689.25	1,486.80	1,425.62
	<b>Total expenses</b>	<b>3,507.68</b>	<b>4,127.03</b>	<b>4,451.62</b>	<b>16,224.79</b>	<b>15,904.86</b>
<b>3</b>	<b>Profit/(loss) from operations before other income, interest, finance costs and exceptional items (1-2)</b>	<b>226.47</b>	<b>75.30</b>	<b>485.45</b>	<b>1,203.77</b>	<b>2,325.78</b>
<b>4</b>	Other income	23.11	5.30	211.53	77.64	226.05
<b>5</b>	<b>Profit/(loss) from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>249.58</b>	<b>80.60</b>	<b>696.98</b>	<b>1,281.41</b>	<b>2,551.83</b>
<b>6</b>	Finance costs	65.72	50.53	81.54	223.56	489.81
<b>7</b>	<b>Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>183.86</b>	<b>30.07</b>	<b>615.44</b>	<b>1,057.85</b>	<b>2,062.02</b>
<b>8</b>	Exceptional items	-	-	-	-	-
<b>9</b>	<b>Profit/(loss) from ordinary activities before tax (7-8)</b>	<b>183.86</b>	<b>30.07</b>	<b>615.44</b>	<b>1,057.85</b>	<b>2,062.02</b>
<b>10</b>	Tax expenses	96.53	21.58	163.80	351.75	467.18
<b>11</b>	<b>Net Profit/(loss) from ordinary activities after tax (9-10)</b>	<b>87.33</b>	<b>8.49</b>	<b>451.64</b>	<b>706.10</b>	<b>1,594.84</b>
<b>12</b>	Extraordinary items	-	-	-	-	-
<b>13</b>	<b>Net Profit/(loss) for the period (11-12)</b>	<b>87.33</b>	<b>8.49</b>	<b>451.64</b>	<b>706.10</b>	<b>1,594.84</b>
<b>14</b>	<b>Paid-up Equity Share Capital (Face Value Re. 1/- per share) (including forfeited amount of Rs. 0.13 lacs)</b>	<b>1,196.52</b>	<b>1,196.52</b>	<b>1,196.52</b>	<b>1,196.52</b>	<b>1,196.52</b>
<b>15</b>	Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	13,081.21	11,976.27
<b>16</b>	<b>Earning Per Share (EPS) (Rs.)</b>					
	(a) Basic and Diluted Earning per share (of Re. 1/- each) before Extraordinary Items (not annualized) (Rs.)	0.07	0.01	0.38	0.59	1.33
	(b) Basic and Diluted Earning per share (of Re. 1/- each) after Extraordinary Items (not annualized) (Rs.)	0.07	0.01	0.38	0.59	1.33
<b>Part 2</b>						
<b>A.</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
<b>1</b>	Public Shareholding					
	- Number of shares	89,104,343	87,904,343	61,704,287	89,104,343	61,704,287
	- Percentage of shareholding	74.48%	73.47%	51.58%	74.48%	51.58%
<b>2</b>	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered	NIL	NIL	NIL	NIL	NIL
	-Number of shares	NA	NA	NA	NA	NA
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)					
	-Percentage of shares (as a % of the total share capital of company)	NA	NA	NA	NA	NA
b)	Non - encumbered					
	-Number of shares	30,534,857	31,734,857	57,934,913	30,534,857	57,934,913
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	-Percentage of shares (as a % of the total share capital of company)	25.52%	26.53%	48.42%	25.52%	48.42%
	<b>Particulars</b>	<b>Quarter Ended March 31, 2014</b>				
<b>B.</b>	<b>INVESTOR COMPLAINTS</b>					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	2				
	Disposed off during the quarter	2				
	Remaining unresolved at the end of the quarter	Nil				
<b>Notes:</b>						
1. The above financial results were reviewed by audit committee and approved by the Board of Directors at their meeting held on May 27, 2014.						
2. The statement of assets and liabilities is attached in Annexure 1						
3. The quarterly financial results are the derived figures between audited figures in respect of the year ended March 31, 2014 and the published year to date figures upto December 31, 2013, being the date of the end of the third quarter of the current financial year, which was subject to limited review.						
4. The board has recommended final dividend of Re. 0.20 (previous year Re. 0.35) per equity share of Re. 1.00 each on the paid up equity share capital for the year ended March 31, 2014.						
5. The Company has sold non plant grade bauxite during the year ended March 31, 2014 amounting to Rs. 840.18 lacs (previous year Rs. 2,488.39 lacs) after obtaining necessary approvals from the State Government.						
6. Previous period figures have been regrouped/rearranged, wherever considered necessary, to conform to the current quarter classification.						
<b>for Orient Abrasives Limited</b>						
Place : New Delhi						
Date : May 27, 2014						
S. G. Rajgarhia Managing Director						



# ORIENT ABRASIVES LTD

## Annexure I : Statement of Assets and Liabilities

( Rs. Lacs )

Particulars		As at	As at
		March 31, 2014	March 31, 2013
		Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' Funds</b>		
	Share Capital	1,196.52	1,196.52
	Reserves & Surplus	13,507.36	13,081.21
		<b>14,703.88</b>	<b>14,277.73</b>
<b>2</b>	<b>Non-Current Liabilities</b>		
	Long-term borrowings	302.45	904.58
	Deferred tax liability (net)	972.23	960.26
	Other long-term liabilities	20.87	20.51
		<b>1,295.55</b>	<b>1,885.35</b>
<b>3</b>	<b>Current Liabilities</b>		
	Short term borrowings	1,755.45	1,027.32
	Trade payables	1,444.48	1,681.33
	Other current liabilities	881.58	1,593.07
	Short-term provisions	372.44	564.63
		<b>4,453.95</b>	<b>4,866.35</b>
	<b>Total</b>	<b>20,453.38</b>	<b>21,029.43</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	Fixed assets	10,202.39	11,221.90
	Capital Work-in-Progress	121.70	64.65
	Long-term loans and advances	1,084.91	976.54
	Other non-current assets	61.78	110.09
		<b>11,470.78</b>	<b>12,373.18</b>
<b>2</b>	<b>Current Assets</b>		
	Inventories	5,081.06	5,030.00
	Trade receivables	2,815.41	2,653.94
	Cash and cash equivalents	166.90	191.52
	Short-term loans and advances	673.59	500.67
	Other current assets	245.64	280.12
		<b>8,982.60</b>	<b>8,656.25</b>
	<b>Total</b>	<b>20,453.38</b>	<b>21,029.43</b>



# ORIENT ABRASIVES LTD

Segment wise revenue, results and capital employed are given below

(Rs. Lacs)

	Quarter ended			Year ended	
	March 31, 2014	December 31, 2013	March 31, 2013	March 31, 2014	March 31, 2013
<b>1. Segment Revenue</b>					
A. Fused Aluminium Oxide Grains including calcined products and monolithics	3,634.61	4,105.03	4,821.09	16,679.41	17,333.65
B. Power Division	1,023.49	1,149.73	813.95	4,760.90	4,512.58
Total	4,658.10	5,254.76	5,635.04	21,440.31	21,846.23
Add: Unallocated corporate income	-	-	1.42	-	1.42
Less: Inter Segment Revenue	923.95	1,052.43	699.39	4,011.75	3,617.01
<b>Net sales / Income from Operations</b>	<b>3,734.15</b>	<b>4,202.33</b>	<b>4,937.07</b>	<b>17,428.56</b>	<b>18,230.64</b>
<b>2. Segment Results</b>					
(Profit before interest and Tax)					
A. Fused Aluminium Oxide Grains including calcined products and monolithics	369.15	175.47	649.44	1,213.90	2,069.98
B. Power Division	(44.13)	(25.21)	(77.70)	384.48	530.83
Total	325.02	150.26	571.74	1,598.38	2,600.81
Less : Interest	65.72	50.53	81.54	223.56	489.81
Less : Unallocable expenditure/ (income) net	75.44	69.66	(125.24)	316.97	48.98
<b>Profit Before tax</b>	<b>183.86</b>	<b>30.07</b>	<b>615.44</b>	<b>1,057.85</b>	<b>2,062.02</b>
<b>3. Capital Employed</b>					
A. Fused Aluminium Oxide Grains including calcined products and monolithics	9,778.64	9,595.58	9,768.13	9,778.64	9,768.13
B. Power Division	7,607.53	7,771.09	8,182.02	7,607.53	8,182.02
C. Unallocated	(2,682.29)	(2,470.17)	(3,672.42)	(2,682.29)	(3,672.42)
<b>Total</b>	<b>14,703.88</b>	<b>14,896.50</b>	<b>14,277.73</b>	<b>14,703.88</b>	<b>14,277.73</b>

Place : New Delhi  
May 27, 2014