



ORIENT ABRASIVES LTD.

May 17, 2013

Department of Corporate Services
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001.

STOCK CODE: 504879

Department of Corporate Services
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra Kurla Complex
Bandra (East), Mumbai

STOCK CODE: ORIENTABRA

Dear Sir

Please find enclosed herewith the audited financial results for the quarter and year ended March 31, 2013 approved by the board of directors at its meeting held on Friday, May 17, 2013.

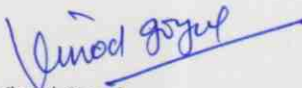
Further, in the said meeting the board of directors has recommended a final dividend @ ₹ 0.35 per equity shares of ₹ 1.00 each, subject to approval by the members at the ensuing annual general meeting of the company.

Further, the board has accepted resignation of Mr. T N Chaturvedi, director of the company w.e.f. May 15, 2013.

Please take the above on your record.

Thanking you.

Yours' Faithfully
for Orient Abrasives Limited


Vinod Goyal
Company Secretary

Encl. a/a.



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ORIENT ABRASIVES LIMITED

FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2013

Part 1

Sl.No.	Particulars	(Rs. in lacs, unless otherwise stated)				
		Quarter ended 31.03.2013	Quarter ended 31.12.2012	Quarter ended 31.03.2012	Year ended 31.03.2013	Year ended 31.03.2012
		Audited	Unaudited	Unaudited	Audited	Audited
1	Income from Operations					
	(a) Net Sales/Income from operations (Net of excise duty)	4,929.73	5,085.90	4,700.44	18,196.49	16,713.63
	(b) Other operating income	7.34	16.10	0.87	34.15	64.35
	Total Income from Operations	4,937.07	5,102.00	4,701.31	18,230.64	16,777.98
2	Expenses					
	(a) Cost of materials consumed	1,267.83	1,427.79	1,211.57	5,443.32	5,162.29
	(b) Change in inventories of finished goods, work in progress and stock in trade	403.56	44.62	453.14	(164.60)	(508.87)
	(c) Stores and spares consumed	486.21	460.19	500.31	1,958.70	1,850.74
	(d) Employee benefit expenses	377.97	375.13	266.12	1,460.48	1,179.08
	(e) Depreciation and amortisation expense	317.34	319.79	313.57	1,273.98	1,231.32
	(f) Power and fuel	909.46	1,252.85	1,380.76	4,507.36	4,977.86
	(g) Other expenses	689.25	269.95	186.68	1,425.62	1,074.03
	Total expenses	4,451.62	4,150.32	4,312.15	15,904.86	14,966.45
3	Profit/(loss) from operations before other income, interest, finance costs and exceptional items (1-2)	485.45	951.68	389.16	2,325.78	1,811.53
4	Other income	211.53	2.03	51.42	226.05	57.63
5	Profit/(loss) from ordinary activities before finance cost and exceptional items (3+4)	696.98	953.71	440.58	2,551.83	1,869.16
6	Finance costs	81.54	114.80	170.36	489.81	611.54
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	615.44	838.91	270.22	2,062.02	1,257.62
8	Exceptional items	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7-8)	615.44	838.91	270.22	2,062.02	1,257.62
10	Tax expenses	163.80	183.04	192.42	467.18	343.57
11	Net Profit/(loss) from ordinary activities after tax (9-10)	451.64	655.87	77.80	1,594.84	914.05
12	Extraordinary items	-	-	-	-	-
13	Net Profit/(loss) for the period (11-12)	451.64	655.87	77.80	1,594.84	914.05
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	1,196.52
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	-	-	-	11,976.27	17,174.27
16	Earning Per Share (EPS) (Rs.)	-	-	-	-	-
	(a) Basic and Diluted Earning per share (of Re. 1/- each) before Extraordinary items (not annualized) (Rs.)	0.38	0.55	0.07	1.33	0.76
	(b) Basic and Diluted Earning per share (of Re. 1/- each) after Extraordinary items (not annualized) (Rs.)	0.38	0.55	0.07	1.33	0.76

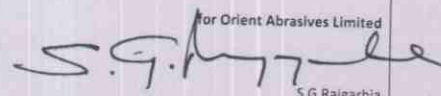
Part 2

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
	- Percentage of shareholding	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
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA
	-Percentage of shares (as a % of the total share capital of company)	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
	-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)	48.42%	48.42%	48.42%	48.42%	48.42%
B. INVESTOR COMPLAINTS		Quarter Ended March 31, 2013				
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	3				
	Disposed off during the quarter	2				
	Remaining unresolved at the end of the quarter	1				

Notes:

- The above financial results were reviewed by audit committee and approved by the Board of Directors at their meeting held on May 17, 2013.
- The statement of assets and liabilities is attached in Annexure 1.
- The quarterly financial results are the derived figures between audited figures in respect of the year ended March 31, 2013 and the published year to date figures upto December 31, 2012, being the date of the end of the third quarter of the current financial year, which was subject to limited review.
- Previous period figures have been regrouped/rearranged, wherever considered necessary, to conform to the current quarter classification.
- The Company has sold non-plant grade bauxite during the year amounting to Rs. 2,488.39 lacs (quarter ended March 31, 2013 Rs.1,308.40 lacs) after obtaining necessary approvals from the State Government.
- Other income includes profit on sale of investments Rs.209.75 lacs
- The board has recommended final dividend of Re. 0.35 (35%) per equity share of Re. 1 each on the paid up equity share capital for the year ended March 31, 2013.

Place : New Delhi
Date : May 17, 2013

For Orient Abrasives Limited

S G Rajgarhia
Managing Director



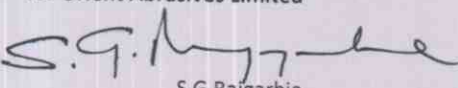
ORIENT ABRASIVES LIMITED

Segment wise revenue, results and capital employed

(Rs. in lacs, unless otherwise stated)

	For the Quarter ended			For the Year Ended	
	31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
1. Segment Revenue					
A. Fused Aluminium Oxide Grains including calcined products and monolithics	4,821.09	4,896.78	4,556.90	17,333.65	15,893.74
B. Power Division	813.95	1,046.08	1,263.24	4,512.58	4,835.06
Total	5,635.04	5,942.86	5,820.14	21,846.23	20,728.80
Add: Unallocated corporate income	1.42	-	0.04	1.42	0.11
Less: Inter Segment Revenue	699.39	840.86	1,118.87	3,617.01	3,950.93
Net sales / Income from Operations	4,937.07	5,102.00	4,701.31	18,230.64	16,777.98
2. Segment Results					
A. Fused Aluminium Oxide Grains including calcined products and monolithics	649.44	1,063.05	135.19	2,069.98	1,311.13
B. Power Division	(77.70)	(54.89)	266.01	530.83	673.17
Total	571.74	1,008.16	401.20	2,600.81	1,984.30
Less : Interest	81.54	114.80	170.36	489.81	611.54
Less : Unallocable expenditure/(income) net off unallocable income/expenditure	(125.24)	54.45	(39.38)	48.98	115.14
Profit Before tax	615.44	838.91	270.22	2,062.02	1,257.62
3. Capital Employed					
A. Fused Aluminium Oxide Grains including calcined products and monolithics	9,768.13	9,640.94	9,909.68	9,768.13	9,909.68
B. Power Division	8,182.02	8,502.95	9,063.90	8,182.02	9,063.90
C. Unallocated	(3,669.20)	(3,828.19)	(5,800.79)	(3,669.20)	(5,800.79)
Total	14,280.95	14,315.70	13,172.79	14,280.95	13,172.79

for Orient Abrasives Limited


 S G Rajgarhia
 Managing Director

Place : New Delhi
Date : May 17, 2013



Annexure I : Statement of Assets and Liabilities

(Rs. in Lacs, unless otherwise stated)

Particulars		As at March 31, 2013	As at March 31, 2012
		Audited	Audited
A	EQUITY AND LIABILITY		
1	Shareholders' Funds		
	(a) Share Capital	1,196.52	1,196.52
	(b) Reserves & Surplus	13,084.43	11,976.27
	Subtotal- Shareholders' Fund	14,280.95	13,172.79
2	Non-Current Liabilities		
	(a) Long-term borrowings	904.58	1,300.25
	(b) Deferred tax liability (net)	960.26	1,023.08
	(c) Long-term provisions	-	35.66
	(d) Other long-term liabilities	40.61	42.87
	Subtotal- Non-Current Liabilities	1,905.45	2,401.86
3	Current Liabilities		
	(a) Short term borrowings	1,027.32	3,539.19
	(b) Trade payables	1,681.34	1,276.68
	(c) Other current liabilities	1,572.96	1,067.38
	(d) Short-term provisions	561.41	374.06
	Subtotal- Current Liabilities	4,843.03	6,257.31
	TOTAL - EQUITY AND LIABILITY	21,029.43	21,831.96
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed assets	11,221.90	12,294.32
	(b) Capital Work-in-Progress	64.65	63.21
	(c) Non-current investments	-	5.26
	(d) Long-term loans and advances	976.54	1,176.40
	(e) Other non-current assets	110.09	32.05
	Subtotal- Non-Current Assets	12,373.18	13,571.24
2	Current Assets		
	(a) Inventories	5,030.00	4,717.02
	(b) Trade recievables	2,653.94	2,873.41
	(c) Cash and cash equivalents	191.52	185.21
	(d) Short-term loans and advances	500.67	258.47
	(e) Other current assets	280.12	226.61
	Subtotal- Current Assets	8,656.25	8,260.72
	TOTAL - ASSETS	21,029.43	21,831.96



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