



CIN-L24299DLI971PLC005854

ORIENT ABRASIVES LTD.

OAL/

09 February 2015

Department of Corporate Services
Bombay Stock Exchange Ltd.
PhirozeJeejeebhoy 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 - 400051

STOCK CODE: ORIENTABRA

Sub: Submission of unaudited financial results with Limited Review Report for the quarter/ and nine months ended on 31 December 2014

Dear Sir

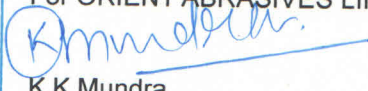
Please find enclosed herewith unaudited financial results for the quarter/ and nine months ended on 31 December 2014 approved by the board of directors at its meeting held on Monday, 09 February 2015.

Further find enclosed certified true copy of the limited review report dated 09 February 2015 on the un-audited financial results for the quarter and nine months ended 31 December 2014, given by the statutory auditors of the Company M/s. S R Batliboi & Co. LLP, Chartered Accountants.

Please take the above on your record.

Thanking you.

Yours faithfully,
For ORIENT ABRASIVES LIMITED


K K Mundra
Company Secretary



Enclosure: a/a.

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ORIENT ABRASIVES LTD.

CIN : L24299DL1971PLC005854

ORIENT ABRASIVES LIMITED						
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2014						
Part I						
(Amounts in Rs. Lacs, unless otherwise stated)						
Sl.No.	Particulars	Quarter ended			Nine months ended	
		December 31, 2014	September 30, 2014	December 31, 2013	December 31, 2014	December 31, 2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
						March 31, 2014
						Audited
1	Income from Operations					17,378.18
	(a) Net Sales/Income from operations (Net of excise duty)	4,491.22	5,208.63	4,199.57	14,003.42	13,646.53
	(b) Other operating income	1.77	12.93	2.76	14.70	47.88
	Total Income from Operations	4,492.99	5,221.56	4,202.33	14,018.12	13,694.41
2	Expenses					5,048.73
	(a) Cost of materials consumed	1,626.76	1,422.78	1,343.22	4,454.12	3,844.54
	(b) Change in inventories of finished goods, work in progress and stock in trade	(752.23)	28.16	(44.02)	(1,378.72)	339.05
	(c) Stores and spares consumed	479.01	512.66	494.43	1,514.94	1,482.52
	(d) Employee benefit expenses	456.82	436.10	371.42	1,346.23	1,173.52
	(e) Depreciation and amortisation expense	302.73	304.96	316.69	924.01	950.91
	(f) Power and fuel	1,329.71	1,508.92	1,326.70	4,336.36	3,760.40
	(g) Other expenses	412.86	296.80	307.92	1,018.53	1,126.65
	Total expenses	3,855.66	4,510.38	4,116.36	12,215.47	12,677.59
3	Profit/(loss) from operations before other income, interest, finance costs and exceptional items (1-2)	637.33	711.18	85.97	1,802.65	1,016.82
4	Other income	2.77	2.35	5.30	83.88	54.53
5	Profit/(loss) from ordinary activities before finance cost and exceptional items (3+4)	640.10	713.53	91.27	1,886.53	1,071.35
6	Finance costs	68.60	69.00	61.20	200.51	197.36
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	571.50	644.53	30.07	1,686.02	873.99
8	Exceptional items	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7-8)	571.50	644.53	30.07	1,686.02	873.99
10	Tax expenses	173.97	191.24	21.58	513.65	255.22
11	Net Profit/(loss) from ordinary activities after tax (9-10)	397.53	453.29	8.49	1,172.37	618.77
12	Extraordinary items	-	-	-	-	-
13	Net Profit/(loss) for the period (11-12)	397.53	453.29	8.49	1,172.37	618.77
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					13,081.21
16	Earning Per Share (EPS) (Rs.)					
	(a) Basic and Diluted Earning per share (of Re. 1/- each) before Extraordinary Items (not annualized) (Rs.)	0.33	0.38	0.01	0.98	0.52
	(b) Basic and Diluted Earning per share (of Re. 1/- each) after Extraordinary Items (not annualized) (Rs.)	0.33	0.38	0.01	0.98	0.52

For ORIENT ABRASIVES LTD.

S. G. M. J. K.

Managing Director

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ORIENT ABRASIVES LTD.

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Part 2

A. PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	- Number of shares	89,104,343	89,104,343	87,904,343	89,104,343	87,904,343
	- Percentage of shareholding	74.48%	74.48%	73.47%	74.48%	73.47%
2	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	30,534,857	31,734,857	30,534,857	31,734,857
	-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%	25.52%	26.53%	25.52%	26.53%

Particulars		Quarter ended December 31, 2014
B. INVESTOR COMPLAINTS		
Pending at the beginning of the quarter		Nil
Received during the quarter		2
Disposed off during the quarter		1
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 February 09, 2015.
- Tax expenses includes current tax and deferred tax.
- The Company has reassessed the useful life in terms of guidance available under Schedule II of Companies Act, 2013. Due to the above, the depreciation charge is lower by Rs 21.25 lacs for the nine-months ended December 31, 2014 including Rs 9.73 lacs for the quarter ended December 31, 2014.
- Statutory auditors have carried out limited review on above results for the quarter ended December 31, 2014.
- Previous period figures have been regrouped/rearranged, wherever considered necessary, to conform to the current quarter classification.

Place : New Delhi

Date : February 9, 2015

FOR ORIENT ABRASIVES LTD.

Managing Director

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Segment wise revenue, results and capital employed are given below

(Amounts in Rs. Lacs)

	Quarter ended			Nine months ended		Previous Year ended
	December 31, 2014	September 30, 2014	December 31, 2013	December 31, 2014	December 31, 2013	March 31, 2014
1. Segment Revenue						
A. Fused Aluminium Oxide Grains including calcined products and monolithics	4,418.15	4,915.00	4,105.03	13,497.05	13,044.80	16,679.41
B. Power Division	1,186.42	1,419.80	1,149.73	3,895.52	3,737.41	4,760.90
Total	5,604.57	6,334.80	5,254.76	17,392.57	16,782.21	21,440.31
Add: Unallocated corporate income	2.77	50.43	-	83.88	-	-
Less: Inter Segment Revenue	1,111.58	1,161.32	1,052.43	3,374.44	3,087.80	4,011.75
Net sales / Income from Operations	4,495.76	5,223.91	4,202.33	14,102.01	13,694.41	17,428.56
2. Segment Results						
(Profit before interest and Tax)						
A. Fused Aluminium Oxide Grains including calcined products and monolithics	639.25	550.46	175.47	1,705.23	844.75	1,213.90
B. Power Division	103.49	237.47	(25.21)	464.30	428.61	384.48
Total	742.74	787.93	150.26	2,169.53	1,273.36	1,598.38
Less : Interest	64.05	64.23	27.80	187.73	133.34	223.56
Less : Unallocable expenditure/(income) net off unallocable income/expenditure	107.19	79.17	92.39	295.77	266.03	316.97
Profit Before tax	571.50	644.53	30.07	1,686.02	873.99	1,057.85
3. Capital Employed						
A. Fused Aluminium Oxide Grains including calcined products and monolithics	11,253.96	10,878.67	9,595.58	11,253.96	9,595.58	9,778.64
B. Power Division	6,791.73	7,195.84	7,771.09	6,791.73	7,771.09	7,607.53
C. Unallocated	(2,196.41)	(2,622.74)	(2,470.17)	(2,196.41)	(2,470.17)	(2,682.29)
Total	15,849.28	15,451.77	14,896.50	15,849.28	14,896.50	14,703.88

Place : New Delhi

Date : February 9, 2015

For ORIENT ABRASIVES LTD.

Managing Director

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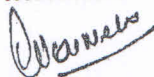
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Limited Review Report**Review Report to
The Board of Directors
Orient Abrasives Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Orient Abrasives Limited ('the Company') for the quarter ended December 31, 2014 (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 provides 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 the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014) and other recognised 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
ICAI Firm registration number: 301003E
Chartered Accountants



per **Vikas Mehra**
Partner
Membership No.: 94421

Place: Gurgaon
Date: February 9, 2015

