

**ORIENT ABRASIVES LTD.**

CIN : L24299DL1971PLC005854

022 - 26598237 / 26598238

OAL/

16 May 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 audited financial results the quarter/year for ended March 31, 2015

Dear Sir

Please find enclosed herewith the audited financial results for the quarter and year ended March 31, 2015 approved by the board of directors at its meeting held on Saturday, 16 May 2015.

Further, in the said meeting the board of directors has recommended a final dividend @ 0.25 per equity shares of Rs 1.00 each, subject to approval by the members at the ensuing annual general meeting of the company.

Please take the above on your record.

Thanking you.

Yours' faithfully

For Orient Abrasives Limited

Kamlesh Kumar Mundra
Company Secretary

Encl. a/a.

Registered Office :

1307, Chiranjiv Tower,
43 Nehru Place,
New Delhi-110019 (India)
Phone : +91-11-4642-5400
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Works :

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Porbandar - 360577, Gujarat
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ORIENT ABRASIVES LTD.

CIN : L24299DL1971PLC005854

ORIENT ABRASIVES LIMITED						
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2015						
Part I						
Sl.No.	Particulars	(Amounts in Rs. Lacs, unless otherwise stated)				
		Quarter ended			Year ended	
		March 31, 2015	December 31, 2014	March 31, 2014	March 31, 2015	March 31, 2014
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	(a) Net Sales/Income from operations (Net of excise duty)	4,231.58	4,491.22	3,731.65	18,235.00	17,372.61
	(b) Other operating income	3.98	1.77	2.50	55.76	55.95
	Total Income from Operations	4,235.56	4,492.99	3,734.15	18,290.76	17,428.56
2	Expenses					
	(a) Cost of materials consumed	1,205.65	1,626.76	1,204.19	5,659.77	5,048.73
	(b) Change in inventories of finished goods, work in progress and stock in trade	485.17	(752.23)	(430.26)	(893.55)	(91.21)
	(c) Stores and spares consumed	494.63	479.01	525.12	2,009.57	2,007.64
	(d) Employee benefit expenses	551.23	456.82	414.93	1,897.46	1,588.45
	(e) Depreciation and amortisation expense	135.06	302.73	319.15	1,059.07	1,270.06
	(f) Power and fuel	884.35	1,329.71	1,153.92	5,220.71	4,914.32
	(g) Other expenses	419.86	412.86	317.00	1,438.39	1,443.65
	Total expenses	4,175.95	3,855.66	3,504.05	16,391.42	16,181.64
3	Profit/(loss) from operations before other income, interest, finance costs and exceptional items (1-2)	59.61	637.33	230.10	1,899.34	1,246.92
4	Other income	43.47	2.77	23.11	90.27	77.64
5	Profit/(loss) from ordinary activities before finance cost and exceptional items (3+4)	103.08	640.10	253.21	1,989.61	1,324.56
6	Finance costs	75.20	68.60	69.35	275.71	266.71
7	Profit/(loss) from ordinary activities after finance costs but before exceptional items (5-6)	27.88	571.50	183.86	1,713.90	1,057.85
8	Exceptional items	-	-	-	-	-
9	Profit/(loss) from ordinary activities before tax (7-8)	27.88	571.50	183.86	1,713.90	1,057.85
10	Tax expenses	(30.67)	173.97	96.53	482.98	351.75
11	Net Profit/(loss) from ordinary activities after tax (9-10)	58.55	397.53	87.33	1,230.92	706.10
12	Extraordinary items	-	-	-	-	-
13	Net Profit/(loss) for the period (11-12)	58.55	397.53	87.33	1,230.92	706.10
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				13,507.36	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.)	0.05	0.33	0.07	1.03	0.59
	(b) Basic and Diluted Earning per share (of Re. 1/- each) after Extraordinary Items (not annualized) (Rs.)	0.05	0.33	0.07	1.03	0.59

ORIENT ABRASIVES LTD.

S. G. K. K. K.

MANAGING DIRECTOR

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Part 2

A. PARTICULARS OF SHAREHOLDING

1	Public Shareholding					
	- Number of shares	89,104,343	89,104,343	89,104,343	89,104,343	89,104,343
	- Percentage of shareholding	74.48%	74.48%	74.48%	74.48%	74.48%
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	30,534,857	30,534,857	30,534,857	30,534,857	30,534,857
	- 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%	25.52%	25.52%	25.52%

Particulars

B. INVESTOR COMPLAINTS

Particulars	Quarter ended March 31, 2015
Pending at the beginning of the quarter	-
Received during the quarter	1
Disposed off during the quarter	-
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 16, 2015.
- The statement of assets and liabilities is attached in Annexure 1
- Tax expenses includes current tax and deferred tax. Tax expense for the current quarter is net of reversals for prior period amounting to Rs. 44.45 lacs
- 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 189.19 lacs for the year ended March 31, 2015.
- The board has recommended final dividend of Re. 0.25 (previous year Re. 0.20) per equity share of Re. 1.00 each on the paid up equity share capital for the year ended March 31, 2015.
- The quarterly financial results are the derived figures between audited figures in respect of the year ended March 31, 2015 and the published year to date figures upto December 31, 2014, 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 confirm to the current quarter classification.

Place : New Delhi

Date : May 16, 2015

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ORIENT ABRASIVES LIMITED					
Segment wise revenue, results and capital employed are given below					
	Quarter ended			(Amounts in Rs. Lacs)	
	March 31, 2015	December 31, 2014	March 31, 2014	Year ended March 31, 2015	Year ended March 31, 2014
1. Segment Revenue					
A. Fused Aluminium Oxide Grains including calcined products and monolithics	4,113.41	4,418.15	3,634.61	17,647.53	16,679.41
B. Power Division	879.99	1,186.42	1,023.49	4,775.51	4,760.90
Total	4,993.40	5,604.57	4,658.10	22,423.04	21,440.31
Less: Inter Segment Revenue	757.84	1,111.58	923.95	4,132.28	4,011.75
Net sales / Income from Operations	4,235.56	4,492.99	3,734.15	18,290.76	17,428.56
2. Segment Results					
(Profit before interest and Tax)					
A. Fused Aluminium Oxide Grains including calcined products and monolithics	90.14	639.25	369.15	1,795.37	1,213.90
B. Power Division	91.38	103.49	(44.13)	555.68	384.48
Total	181.52	742.74	325.02	2,351.05	1,598.38
Less: Interest	59.03	64.05	65.72	246.77	223.56
Less: Unallocable expenditure/(income) net off unallocable income/expenditure	94.61	107.19	75.44	390.38	316.97
Profit Before tax	27.88	571.50	183.86	1,713.90	1,057.85
3. Capital Employed					
A. Fused Aluminium Oxide Grains including calcined products and monolithics	11,706.66	11,253.96	9,778.64	11,706.66	9,778.64
B. Power Division	6,705.72	6,791.73	7,607.53	6,705.72	7,607.53
C. Unallocated	(2,879.66)	(2,196.41)	(2,682.29)	(2,879.66)	(2,682.29)
Total	15,532.72	15,849.28	14,703.88	15,532.72	14,703.88

Place : New Delhi
Date : May 16, 2015

For ORIENT ABRASIVES LTD.

CHIEF FINANCIAL OFFICER

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Annexure I : Statement of Assets and Liabilities

Particulars		(Amounts in Rs. Lacs)	
		As at March 31, 2015 Audited	As at March 31, 2014 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share capital	1,196.52	1,196.52
	(b) Reserves and surplus	14,336.20	13,507.36
	Subtotal- Shareholders' Fund	15,532.72	14,703.88
2	Non-Current Liabilities		
	(a) Long-term borrowings	-	302.45
	(b) Deferred tax liability (net)	922.20	972.23
	(c) Other long-term liabilities	22.67	20.87
	Subtotal- Non-Current Liabilities	944.87	1,295.55
3	Current Liabilities		
	(a) Short term borrowings	2,557.67	1,755.45
	(b) Trade payables	2,438.64	1,444.48
	(c) Other current liabilities	602.31	881.58
	(d) Short-term provisions	527.07	372.44
	Subtotal- Current Liabilities	6,125.69	4,453.95
	TOTAL - EQUITY AND LIABILITIES	22,603.28	20,453.38
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed assets	10,097.68	10,202.39
	(b) Capital Work-in-Progress	123.51	121.70
	(c) Long-term loans and advances	1,241.81	1,084.91
	(d) Other non-current assets	54.60	61.78
	Subtotal- Non-Current Assets	11,517.60	11,470.78
2	Current Assets		
	(a) Inventories	6,673.07	5,081.06
	(b) Trade receivables	3,516.14	2,815.41
	(c) Cash and cash equivalents	233.37	166.90
	(d) Short-term loans and advances	539.57	673.59
	(e) Other current assets	123.53	245.64
	Subtotal- Current Assets	11,085.68	8,982.60
	TOTAL - ASSETS	22,603.28	20,453.38

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