

**ORIENT ABRASIVES LTD.**

OAL/
10 February 2016

To The Department of Corporate Services Bombay Stock Exchange Ltd. PhirozeJeejeebhoy Towers Dalal Street, Mumbai-400001. STOCK CODE: 504879	To The Department of Corporate Services National Stock Exchange of India Ltd. Exchange Plaza BandraKurla Complex Bandra (East), Mumbai STOCK CODE: ORIENTABRA
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Dear Sir,

Sub.: Unaudited financial results for the third quarter/ and nine months ended on 31 December 2015 and limited review report thereon

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 please find enclosed herewith copy of Unaudited financial results for the third quarter/ and nine months ended on 31 December 2015, that has reviewed by Audit Committee and taken on record by Board of Directors at their meeting held on today, 10 February 2016.

Also enclosed certified true copy of the limited review report dated 10 February 2016 on the un-audited financial results for the third quarter and nine months ended 31 December 2015, given by the statutory auditors of the Company M/s. S R B C & Co. LLP, Chartered Accountants.

Please take it on record and display the same on BSE/NSE website.

Thanking you.

Yours faithfully,
For ORIENT ABRASIVES LIMITED

Kamlesh Kumar Mundra
Company Secretary & Compliance Officer

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CIN : L24299DLI971PLC005854

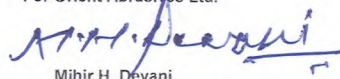
ORIENT ABRASIVES LTD.

Part 1		Statement of Unaudited Financial Results For the Quarter and Nine Months Ended 31st December 2015.					(Rs.in Lacs)
Sl.No.	Particulars	Quarter Ended		Nine months Ended		Year Ended	
		December 31, 2015	September 30, 2015	December 31, 2014	December 31, 2015	December 31, 2014	March 31, 2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	(a) Net Sales/ Income from operations (Net of excise duty)	9,673.69	6,531.34	4,491.22	21,629.65	14,003.42	18,237.40
	(b) Other operating income	1.91	6.73	1.77	12.13	14.70	53.36
	Total Income from Operations	9,675.60	6,538.07	4,492.99	21,641.78	14,018.12	18,290.76
2	Expenses						
	(a) Cost of materials consumed	1,697.98	1,894.13	1,626.76	5,388.50	4,454.12	5,659.77
	(b) Purchase of traded goods	123.89	-	-	123.89	-	-
	(c) Change in inventories of finished goods, work in progress and stock in trade	481.89	(733.04)	(752.23)	(302.88)	(1,378.72)	(893.55)
	(d) Employee benefit expenses	307.01	288.61	269.88	895.07	807.32	1,163.05
	(e) Depreciation and amortisation expense	275.45	277.35	302.73	827.09	924.01	1,059.07
	(f) Power and fuel	1,138.42	1,215.90	1,329.71	3,588.79	4,336.36	5,220.71
	(g) Royalty and export duty levies (mining)	1,299.75	242.56	-	1,542.31	-	-
	(h) Freight, forwarding and clearing expenses	1,158.83	1,177.50	34.25	2,359.91	77.19	122.87
	(i) Other expenses (Refer Note 5)	1,762.40	921.98	1,044.56	3,729.99	2,995.19	4,059.50
	Total expenses	8,245.62	5,284.99	3,855.66	18,152.67	12,215.47	16,391.42
3	Profit from operations before other income, interest, finance costs and exceptional items (1-2)	1,429.98	1,253.08	637.33	3,489.11	1,802.65	1,899.34
4	Other income	11.42	69.63	2.77	198.72	83.88	90.27
5	Profit from ordinary activities before finance cost and exceptional items (3+4)	1,441.40	1,322.71	640.10	3,687.83	1,886.53	1,989.61
6	Finance costs	115.01	65.13	68.60	257.91	200.51	275.71
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	1,326.39	1,257.58	571.50	3,429.92	1,686.02	1,713.90
8	Exceptional items						
9	Profit from ordinary activities before tax (7-8)	1,326.39	1,257.58	571.50	3,429.92	1,686.02	1,713.90
10	Tax expenses (Refer Note 6)	423.20	395.42	173.97	1,173.38	513.65	482.98
11	Net Profit from ordinary activities after tax (9-10)	903.19	862.16	397.53	2,256.54	1,172.37	1,230.92
12	Extraordinary items						
13	Net Profit for the period (11-12)	903.19	862.16	397.53	2,256.54	1,172.37	1,230.92
14	Paid-up Equity Share Capital (Face Value Rs. 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	1,196.52
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year						13,507.36
16	Earning Per Share (EPS) (Rs.)						
	(a) Basic and Diluted Earning per share (of Re. 1/- each) before Extraordinary Items (not annualized) (Rs.)	0.75	0.72	0.33	1.89	0.98	1.03
	(b) Basic and Diluted Earning per share (of Re. 1/- each) after Extraordinary Items (not annualized) (Rs.)	0.75	0.72	0.33	1.89	0.98	1.03

Notes:

- The above financial results were reviewed by audit committee and approved by the Board of Directors at their meeting held on February 10, 2016.
- The company accounted depreciation based on useful life of fixed assets as per Schedule II of the Companies Act, 2013, in the quarter ended March 31, 2015. Accordingly, results of the current quarter / nine months ended including segment reporting is not comparable with comparable quarter and nine months ended December 2014.
- The Statutory Auditors have carried out limited review of the financial results of the quarter ended December 31, 2015.
- Net Sales / Income from Operations for the nine months ended December 31, 2015 include Rs.5,538.84 lakhs (corresponding period ended December 31, 2014 Rs. 69.27 lakhs) towards sale of Bauxite Ore (current quarter Rs.4,323.65 lakhs, quarter ended September, 2015 - Rs.1215.19 lakhs, quarter ended December, 2014 - Nil, year ended March 31, 2015 Rs.69.27 lakhs)
- Other expenses for the nine months ended December 31, 2015 include Rs.376.71 lakhs (corresponding period ended December 31, 2014 Rs.Nil) towards mining cost (current quarter Rs.246.95 lakhs, quarter ended September, 2015 - Rs.127.96 lakhs, quarter ended December, 2014 - Nil, year ended March 31, 2015 - Nil)
- Tax expenses include current tax and deferred tax. Tax expense for the quarter and nine months period ended December 31, 2015 includes earlier year expense of Rs.222.81 lakhs and Rs. 290.37 lakhs, respectively.
- Previous period figures have been regrouped/rearranged, wherever considered necessary, to conform to the current quarter classification.

For Orient Abrasives Ltd.


 Mihir H. Devani
 Whole Time Director (DIN 07239089)

 Place: Mumbai
 Date: February 10, 2016
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Segment wise revenue, results and capital employed are given below:

Particulars	Quarter ended			Nine months Ended		(Rs.in Lacs)
	December 31, 2015	September 30, 2015	December 31, 2014	December 31, 2015	December 31, 2014	Year ended March 31, 2015
1. Segment revenue						
A. Fused aluminium oxide grains including calcined products and monolithics	9,579.78	6,240.32	4,418.15	21,059.27	13,497.05	17,647.53
B. Power division	1,412.53	1,573.98	1,186.42	4,421.74	3,895.52	4,775.51
Total	10,992.31	7,814.30	5,604.57	25,481.01	17,392.57	22,423.04
Add: Unallocated corporate income	-	-	2.77	-	83.88	-
Less: Inter segment revenue	1,316.71	1,276.23	1,111.58	3,839.23	3,374.44	4,132.28
Net sales / income from operations	9,675.60	6,538.07	4,495.76	21,641.78	14,102.01	18,290.76
2. Segment results (Profit before interest and Tax)						
A. Fused aluminium oxide grains including calcined products and monolithics	1,129.89	781.52	639.25	2,378.32	1,705.23	1,795.37
B. Power division	375.79	595.24	103.49	1,420.89	464.30	555.68
Total	1,505.68	1,376.76	742.74	3,799.21	2,169.53	2,351.05
Less : Interest	135.52	48.51	64.05	257.19	187.73	246.77
Less : Unallocable expenditure/(income) net off unallocable income/expenditure	43.77	70.67	107.19	112.10	295.77	390.38
Profit before tax	1,326.39	1,257.58	571.50	3,429.92	1,686.03	1,713.90
3. Capital employed						
A. Fused aluminium oxide grains including calcined products and monolithics	14,586.12	13,109.42	11,253.96	14,586.12	11,253.96	11,706.66
B. Power division	7,433.92	7,095.93	6,791.73	7,433.92	6,791.73	6,705.72
C. Unallocated	(4,230.73)	(3,319.26)	(2,196.41)	(4,230.73)	(2,196.41)	(2,879.66)
Total	17,789.31	16,886.09	15,849.28	17,789.31	15,849.28	15,532.72

Place: Mumbai
Date: February 10, 2016



For Orient Abrasives Ltd.

Mihir H. Devani

Whole Time Director (DIN 0723808)

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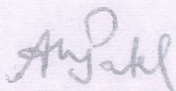
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Limited Review Report

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 and nine months ended December 31, 2015 (the "Statement"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SRBC & CO LLP**
Chartered Accountants
ICAI Firm registration number: 324982E


per **Arpit K. Patel**
Partner
Membership No.: 34032

Place: Ahmedabad
Date: February 10, 2016



*Certified True
Copy*
(Amended)
Kamlesh K. Murchu