

ORIENT ABRASIVES LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2005

(Rs. in lacs)

Sl. No.	Particulars	Unaudited		Unaudited		Audited
		For the Quarter ended		For the Nine Months ended		for the Year ended
		31.12.2005	31.12.2004	31.12.2005	31.12.2004	31.03.2005
1	Gross Sales/Income from operations (including intersegment revenue)	5,084.43	4,293.39	14,053.91	12,138.14	16,850.47
	Less : Excise Duty	662.62	567.22	1,851.06	1,603.11	2,213.95
	Sales (Net)	4,421.81	3,726.17	12,202.85	10,535.03	14,636.52
2	Other Income	78.13	30.13	152.93	52.60	92.11
		4,499.94	3,756.30	12,355.78	10,587.63	14,728.63
3	Total Expenditure					
	a) Decrease/(Increase) in stock in trade	(39.35)	(178.87)	(284.04)	(247.46)	(289.70)
	b) Consumption of raw materials	1,695.47	1,331.38	4,485.03	3,556.56	4,896.45
	c) Power and Fuel	735.02	568.01	2,092.06	1,663.50	2,254.34
	d) Stores and spares consumed	316.51	406.77	974.13	920.90	1,225.00
	e) Staff Cost	422.63	361.42	1,226.77	1,051.94	1,483.48
	f) Other expenditure	536.91	482.91	1,552.87	1,341.35	1,889.86
4	Interest (Net)	66.35	55.81	190.08	138.88	186.86
5	Depreciation	127.68	103.65	358.86	270.77	381.07
6	Profit before Tax (1+2-3-4-5)	638.72	625.22	1,760.02	1,891.19	2,701.27
7	Provision for taxation	(131.00)	(192.00)	(361.00)	(540.00)	(715.00)
	Deferred Tax (Charge)/Credit	(63.85)	39.08	(88.98)	13.59	42.05
	Income Tax (Charge)/Credit for earlier years	-	1.07	(6.00)	36.18	31.92
	Fringe Benefit Tax	(5.00)	-	(15.00)	-	-
8	Net Profit	438.87	473.37	1,289.04	1,400.96	2,060.24
9	Paid-up equity share capital (including forfeited amount Rs.13044/-)	598.33	598.33	598.33	598.33	598.33
10	Reserve excluding revaluation reserve	-	-	-	-	4,107.51
	Basic and diluted EPS -not annualised (fully paid up share of Re.1/-each)	0.72	0.78	2.12	2.30	3.39
	Non-promoter shareholding :- No. of shares of face value of Rs. 10 each		2,919,052		2,919,052	2,915,764
	No. of shares of face value of Re. 1 each*	29,050,276		29,050,276		-
	Percentage of Shareholding :	48.56	48.80	48.56	48.80	48.74

Notes :

- The Company entered into a Memorandum of Understanding with Grindwell Norton Ltd., Mumbai to dispose of its Bonded Abrasives Division excluding the land and building for which approval from members has since been obtained. The due diligence process is underway and the final agreements are expected to be executed shortly.
- The process of installation of the lignite based thermal power plant of 9 MW capacity at Porbander to save on energy cost, is progressing as per schedule. The plant is expected to be commissioned by the middle of year 2007.
- EPS has been calculated after reducing accrued dividend @ 6% p.a. plus tax (@ 7% p.a. plus tax for the year ended March 31, 2005) on the 4,00,000 cumulative preference shares of Rs. 100 each, from the net profit.
- The position of investor complaints received, disposed of and pending during the quarter is : Pending at the beginning of the quarter - NIL, Received during the quarter - 14, Disposed of during the quarter - 11, Pending at the end of the quarter (now disposed of) - 3
- *The Company has sub-divided the face value of its equity share from Rs.10 to Re.1 w.e.f. August 24, 2005. Consequently the total number of shares has increased from 5,981,960 to 59,819,600
- The above financial results were reviewed by the Auditors and the Audit Committee and have been taken on records by the Board of Directors at its meeting held on January 31, 2006.
- Previous year/ periods figures have been regrouped, wherever considered necessary.

for ORIENT ABRASIVES LIMITED

Place : New Delhi
Date : January 31, 2006

S.G.RAJGARHIA
MANAGING DIRECTOR

ORIENT ABRASIVES LIMITED

Segmentwise Revenue, Results and Capital employed reporting for the quarter and nine months ended December 31, 2005 and December 31, 2004 and for the year ended March 31, 2005 under clause 41 of the listing agreement

Particulars	For the	For the	For the	For the	Year
	Quarter ended	Quarter ended	Nine Months	Nine Months	ended
	31.12.2005	31.12.2004	31.12.2005	31.12.2004	31.03.2005
1. Segment Revenue					
A. Fused Aluminium Oxide Grains including calcined products	2,268.92	2,066.45	6,441.47	5,868.65	7,939.37
B. Refractories & Monolithics	2,896.21	2,400.27	8,024.98	6,708.53	9,240.40
C. Bonded Abrasives	731.48	648.19	2,183.48	1,842.07	2,510.57
Total	5,896.61	5,114.91	16,649.93	14,419.25	19,690.34
Less: Inter Segment Revenue	734.12	791.75	2,443.71	2,233.29	2,750.68
Net Sales / Income from Operations	5,162.49	4,323.16	14,206.22	12,185.96	16,939.66
2. Segment Results (Profit before interest and Tax)					
A. Fused Aluminium Oxide Grains including calcined products	123.59	158.29	592.92	870.35	1,366.53
B. Refractories & Monolithics	550.08	533.02	1,285.54	1,200.10	1,630.29
C. Bonded Abrasives	85.68	41.39	214.08	115.48	132.68
Total	759.35	732.70	2,092.54	2,185.93	3,129.50
Less : Interest	66.35	55.81	190.08	138.88	186.87
Less : Unallocable expenditure net off unallocable income	54.28	51.67	142.44	155.86	241.36
Profit Before tax	638.72	625.22	1,760.02	1,891.19	2,701.27
3. Capital Employed					
A. Fused Aluminium Oxide Grains including calcined products	4,651.43	3,473.20	4,651.43	3,473.20	3,999.29
B. Refractories & Monolithics	3,808.39	3,393.72	3,808.39	3,393.72	3,603.05
C. Bonded Abrasives	1,138.05	1,001.61	1,138.05	1,001.61	1,014.36
Total	9,597.87	7,868.53	9,597.87	7,868.53	8,616.70