

**ORIENT ABRASIVES LIMITED**  
**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2006**

(Rs. in lacs)

Sl. No.	Particulars	Unaudited		Unaudited		Audited
		For the Quarter ended		For the Nine Months ended		for the Year ended
		31.12.2006	31.12.2005	31.12.2006	31.12.2005	31.03.2006
1	Gross Sales/Income from operations excluding intersegment revenue)	5,244.97	5,084.43	16,029.35	14,053.91	18,508.93
	Less : Excise Duty	661.46	662.62	2,027.70	1,851.06	2,413.13
	Sales (Net)	4,583.51	4,421.81	14,001.65	12,202.85	16,095.80
2	Other Income	16.62	78.13	63.99	152.93	184.11
		<b>4,600.13</b>	<b>4,499.94</b>	<b>14,065.64</b>	<b>12,355.78</b>	<b>16,279.91</b>
3	Total Expenditure					
	a) Decrease/(Increase) in stock in trade	(283.49)	(39.35)	(332.44)	(284.04)	(16.42)
	b) Consumption of raw materials	2,126.53	1,695.47	5,980.90	4,485.03	5,864.46
	c) Power and Fuel	751.16	735.02	2,566.19	2,092.06	2,578.70
	d) Stores and spares consumed	373.93	316.51	1,095.09	974.13	1,259.49
	e) Staff Cost	623.38	422.63	1,559.82	1,226.77	1,613.28
	f) Other expenditure	402.99	536.91	1,547.89	1,552.87	2,021.62
4	Interest (Net)	70.51	66.35	182.29	190.08	259.96
5	Depreciation	146.73	127.68	422.47	358.86	472.73
6	<b>Profit before Exceptional Items and taxation (1+2-3-4-5)</b>	<b>388.40</b>	<b>638.72</b>	<b>1,043.42</b>	<b>1,760.02</b>	<b>2,226.09</b>
7	<b>Exceptional Items</b>					
	a) Profit on sale of Bonded Wheel Business (Refer Note No. 2 below)	2,016.58	-	2,016.58	-	-
	b) Voluntary Retirement Scheme (Refer Note No. 5 below)	(176.03)	-	(176.03)	-	-
8	Profit before Taxation (6+7)	2,228.95	638.72	2,883.97	1,760.02	2,226.09
9	Provision for taxation	(494.00)	(131.00)	(680.00)	(361.00)	(490.00)
	Deferred Tax (Charge)/Credit	19.65	(63.85)	(1.00)	(88.98)	(193.52)
	Income Tax (Charge)/Credit for earlier years	0.00	-	0.01	(6.00)	54.90
	Fringe Benefit Tax	(4.40)	(5.00)	(15.50)	(15.00)	(23.65)
10	<b>Net Profit (8-9)</b>	<b>1,750.20</b>	<b>438.87</b>	<b>2,187.48</b>	<b>1,289.04</b>	<b>1,573.82</b>
11	Paid-up equity share capital (including forfeited amount Rs.13044/-)	598.33	598.33	598.33	598.33	598.33
12	Reserve excluding revaluation reserve	-	-	-	-	5,176.50
13	Basic and diluted EPS -not annualised (fully paid up share of Re.1/-each)	2.93	0.72	3.65	2.12	2.59
14	Aggregate of Public Shareholding					
	No. of shares of face value of Re. 1 each	28,710,332	29,050,276	28,710,332	29,050,276	28,939,049
	Percentage of Shareholding :	47.99	48.56	47.99	48.56	48.37

Notes :

- The above financial results reviewed by the Audit Committee and the Auditors were taken on record by the Board of Directors at its meeting held on on January 31, 2007
- After completing all legal formalities, the Bonded Abrasives Business was transferred to Grindwell Norton Limited on October 1, 2006 on slump sale basis. The profit on sale of Bonded Abrasives Business is Rs. 2017 lacs which has been shown under Exceptional Items during the quarter under review. The above profit attracts income tax on long term capital gain for which necessary provision has been made.
- The commissioning of the thermal power plant of 9 MW capacity at Porbander is progressing smoothly and is expected to be completed by the middle of year 2007.
- The company's claim for deduction under section 80 IA of the Income-tax Act ,1961 on the profit of the Power Plant has been disallowed and a demand for Rs.249 lac has been raised by the Income-tax Authority for an earlier year. The Company has preferred an appeal against the same and has been legally advised that such demand is not tenable and accordingly no provision has been considered necessary on this account.
- The Company introduced a Voluntary Retirement Scheme during the quarter under review. A payment of Rs 176 lacs made to 141 employees, opted the said Scheme, has been fully charged off during the quarter. The same has been shown under Exceptional Items.
- During the quarter under review, thirteen investors' compliant were received and disposed of. There were no pending/ unresolved complaints of investors at the beginning and at the end of the quarter.
- Previous year/ periods figures have been regrouped and rearranged, wherever considered necessary.

for ORIENT ABRASIVES LIMITED

Place : New Delhi  
Date: January 31, 2007

S.G.RAJGARHIA  
MANAGING DIRECTOR

**ORIENT ABRASIVES LIMITED**

(Rs. in lacs)

Segmentwise Revenue, Results and Capital employed reporting for the quarter and nine months ended December 31, 2006 and December 31, 2005 and for the year ended March 31, 2006 under clause 41 of the listing agreement

Particulars	For the	For the	For the	For the	Year
	Quarter ended 31.12.2006	Quarter ended 31.12.2005	Nine Months 31.12.2006	Nine Months 31.12.2005	ended 31.03.2006
<b>1. Segment Revenue</b>					
A. Fused Aluminium Oxide Grains including calcined products	2,451.63	2,268.92	7,058.18	6,441.47	7771.68
B. Refractories & Monolithics	3,646.46	2,896.21	10,483.26	8,024.98	10817.02
C. Bonded Abrasives	(0.00)	731.48	1,333.62	2,183.48	2958.06
Total	6,098.10	5,896.61	18,875.06	16,649.93	21546.76
Less: Inter Segment Revenue	837.35	734.12	2,784.90	2,443.71	2855.69
<b>Net Sales / Income from Operations</b>	<b>5,260.74</b>	<b>5,162.49</b>	<b>16,090.16</b>	<b>14,206.22</b>	<b>18691.07</b>
<b>2. Segment Results</b>					
(Profit before interest and Tax)					
A. Fused Aluminium Oxide Grains including calcined products	152.27	123.59	220.13	592.92	629.68
B. Refractories & Monolithics	368.21	550.08	1,152.34	1,285.54	1751.21
C. Bonded Abrasives	(0.00)	85.68	6.00	214.08	270.63
Total	520.47	759.35	1,378.47	2,092.54	2651.52
Less : Interest	70.51	66.35	182.29	190.08	259.96
Less : Unallocable expenditure net off unallocable income	61.56	54.28	152.76	142.44	165.47
<b>Profit Before tax</b>	<b>388.40</b>	<b>638.72</b>	<b>1,043.42</b>	<b>1,760.02</b>	<b>2226.09</b>
<b>3. Capital Employed</b>					
A. Fused Aluminium Oxide Grains including calcined products	7,809.67	4,651.43	7,809.67	4,651.43	4821.55
B. Refractories & Monolithics	5,333.18	3,808.39	5,333.18	3,808.39	4132.80
C. Bonded Abrasives	22.94	1,138.05	22.94	1,138.05	872.84
<b>Total</b>	<b>13,165.79</b>	<b>9,597.87</b>	<b>13,165.79</b>	<b>9,597.87</b>	<b>9827.19</b>