

**ORIENT ABRASIVES LIMITED**  
**UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2007**

Sl. No.	Particulars	Rs. in lacs		
		Unaudited		Audited
		Quarter ended	Quarter ended	Year ended
		30.06.2007	30.06.2006	31.03.2007
1	Gross Sales/Income from Operations	6,135.58	5,129.39	21,281.89
	Less : Excise Duty	701.62	656.32	2,698.55
	Sales (Net)	5,433.96	4,473.07	18,583.34
2	Other Income	63.93	42.06	157.38
		<b>5,497.89</b>	<b>4,515.13</b>	<b>18,740.72</b>
3	Total Expenditure			
	a) Decrease/(Increase) in Stock in Trade	107.58	(120.46)	(882.85)
	b) Consumption of Raw Materials	1,901.78	1,708.82	8,013.90
	c) Power and Fuel	868.56	964.63	3,493.72
	d) Stores and Spares Consumed	438.78	320.25	1,621.58
	e) Staff Cost	506.50	453.85	1,814.28
	f) Purchase of trading items	397.57	22.24	99.83
	g) Other Expenditure	550.28	552.76	2,251.10
4	Interest (Net)	129.09	50.51	264.33
5	Depreciation	152.93	134.51	576.26
6	<b>Profit before Exceptional Items and Taxation (1+2-3-4-5)</b>	<b>444.82</b>	<b>428.02</b>	<b>1,488.57</b>
7	<b>Exceptional Items</b>			
	a) Profit on sale of Bonded Abrasives Business	-	-	2,021.67
	b) Voluntary Retirement Scheme	-	-	(176.03)
8	<b>Profit before Tax</b>	<b>444.82</b>	<b>428.02</b>	<b>3,334.21</b>
9	<b>Provision for taxation including deferred tax</b>	<b>(110.00)</b>	<b>(120.83)</b>	<b>(752.05)</b>
	Fringe Benefit Tax	(6.25)	(5.50)	(22.50)
10	<b>Net Profit</b>	<b>328.57</b>	<b>301.69</b>	<b>2,559.66</b>
11	Paid-up equity share capital (including forfeited amount Rs.13044/-)	598.33	598.33	598.33
12	Reserve excluding revaluation reserve	-	-	7,231.70
	Basic and diluted EPS -not annualised (fully paid up share of Re.1/-each)	0.55	0.50	4.25
	Public shareholding :-			
	No. of shares of face value of Re. 1 each	28,494,567	28,863,076	28,601,958
	Percentage of Shareholding :	47.63	48.25	47.81

Notes :

- The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors in their meeting held on July 28, 2007. The results are reviewed by the Statutory Auditor of the Company.
- During the quarter, in view of notification issued by the Ministry of Company Affairs dated 7th December 2006 prescribing the Companies (Accounting Standards) Rules 2006, the Company has changed the accounting policy related to recognition of foreign exchange fluctuation on fixed assets, related to transactions entered after April 1, 2004. The foreign exchange variation is now being charged/ credited to the profit and loss account, which till previous year was adjusted to the carrying value of the respective assets. Pursuant to this change, foreign exchange variation gain for the quarter amounting to Rs. 61.29 lacs has been credited to the profit and loss account. Also as per the requirements of Clause-41 of the Listing Agreement, previous period figures have been recast in line with the present accounting policy to make them comparable.
- Consequent to the adoption of revised Accounting Standard (AS) - 15 on Employee Benefits by the Company, with effect from 1st April, 2007, the differential liability for the past period, amounting to Rs. 80.29 lacs (net of tax), has been adjusted against the opening balance of revenue reserves and there is no significant impact of the same on the results for the current quarter.
- During the quarter under review, 8 Investors' complaint were received and resolved. There were no pending/ unresolved complaints of investors at the beginning and at the end of the quarter.
- Previous year/period figures have been regrouped wherever considered necessary.

**for ORIENT ABRASIVES LIMITED**

Place : New Delhi  
Date : July 28, 2007

S.G.RAJGARHIA  
MANAGING DIRECTOR

<b>ORIENT ABRASIVES LIMITED</b>			
<b>Segmentwise Revenue, Results and Capital employed reporting for the quarter ended June 30, 2007 and June 30, 2006 and for the year ended March 31, 2007 under clause 41 of the listing agreement</b>			
(Amount in Rs. lacs)			
Particulars	Unaudited		Audited
	Quarter ended	Quarter ended	Year ended
	30.06.2007	30.06.2006	31.03.2007
<b>1. Segment Revenue</b>			
A. Fused Aluminium Oxide Grains including calcined products	2,569.27	2,350.37	9,293.86
B.Refractories & Monolithics	4,548.55	3,211.63	14,326.54
C. Bonded Abrasives*	-	659.76	1,333.70
<b>Total</b>	7,117.82	6,221.76	24,954.10
Less: Inter Segment Revenue	918.52	1,051.60	3,517.93
<b>Net sales / Income from Operations</b>	<b>6,199.30</b>	<b>5,170.16</b>	<b>21,436.17</b>
<b>2. Segment Results</b>			
(Profit before interest and Tax)			
A. Fused Aluminium Oxide Grains including calcined products	200.26	138.26	198.65
B.Refractories & Monolithics	437.29	349.15	1,744.82
C. Bonded Abrasives*		36.80	2.06
Total	637.55	524.21	1,945.53
Less : Interest	129.09	50.51	264.33
Less : Unallocable expenditure net off unallocable income	63.64	45.68	192.63
<b>Profit before tax</b>	<b>444.82</b>	<b>428.02</b>	<b>1,488.57</b>
<b>3. Capital Employed</b>			
A. Fused Aluminium Oxide Grains including calcined products	9,564.87	5,605.60	9,295.45
B.Refractories & Monolithics	5,839.81	4,221.61	5,308.99
C. Bonded Abrasives*	-	968.63	-
<b>Total</b>	<b>15,404.68</b>	<b>10,795.84</b>	<b>14,604.44</b>

\* Discontinued Operation from Oct 1, 2006

for ORIENT ABRASIVES LIMITED

S.G.RAJGARHIA  
MANAGING DIRECTOR