

ORIENT ABRASIVES LIMITED						
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2006						
(Rs. in lacs)						
Sl. No.	Particulars	Unaudited		Unaudited		Audited
		For the Quarter ended		For the Half Year ended		for the Year ended
		30.09.2006	30.09.2005	30.09.2006	30.09.2005	31.03.2006
1	Gross Sales/Income from operations (including inter segment revenue)	5,654.99	4,689.81	10,784.38	8,969.48	18,508.93
	Less : Excise Duty	709.92	629.32	1,366.24	1,188.44	2,413.13
	Sales (Net)	4,945.07	4,060.49	9,418.14	7,781.04	16,095.80
2	Other Income	5.31	53.08	47.37	74.80	184.11
		4,950.38	4,113.57	9,465.51	7,855.84	16,279.91
3	Total Expenditure					
	a) Decrease/(Increase) in stock in trade	71.51	(54.63)	(48.95)	(244.69)	(16.42)
	b) Consumption of raw materials	2,145.55	1,456.77	3,854.37	2,789.56	5,864.46
	c) Power and Fuel	850.40	700.08	1,815.03	1,357.04	2,578.70
	d) Stores and spares consumed	400.91	340.77	721.16	657.62	1,259.49
	e) Staff Cost	482.59	403.13	936.44	804.14	1,613.28
	f) Other expenditure	569.91	524.68	1,144.91	1,015.96	2,021.62
4	Interest (Net)	61.27	65.37	111.78	123.73	259.96
5	Depreciation	141.24	120.19	275.75	231.18	472.73
6	<b>Profit before Tax</b> <b>(1+2-3-4-5)</b>	227.00	557.21	655.02	1,121.30	2,226.09
7	Provision for taxation	(59.50)	(120.00)	(186.00)	(230.00)	(490.00)
	Deferred Tax (Charge)/Credit	(26.33)	(32.13)	(20.65)	(25.13)	(193.52)
	Income Tax (Charge)/Credit for earlier year	(0.00)	(6.00)	0.01	(6.00)	54.90
	Fringe Benefit Tax	(5.60)	(5.00)	(11.10)	(10.00)	(23.65)
8	<b>Net Profit</b>	135.56	394.08	437.27	850.17	1,573.82
9	Paid-up equity share capital (including forfeited amount Rs.13,044/-)	598.33	598.33	598.33	598.33	598.33
10	Reserve excluding revaluation reserve	-	-	-	-	5,176.50
	Basic and diluted EPS -not annualized (fully paid up share of Re.1/-each)	0.23	0.65	0.72	1.40	2.59
	Public shareholding :-	28,812,584	29,073,776	28,812,584	29,073,776	28,939,049
	Percentage of Shareholding:	48.17	48.60	48.17	48.60	48.37
Notes :						
1	The above financial results reviewed by the Audit Committee and the Auditor's were taken on record by the Board of Directors at its meeting held on October 31, 2006					
2	<b>a) As per the agreement with Grindwell Norton Ltd., the Bonded Abrasives Division was operated by the Company on a no profit no loss basis since June 1, 2006.</b>					
	<b>b) The Bonded Abrasives Business has been transferred to Grindwell Norton Limited on October 1, 2006. The profit on sale of Bonded Abrasives Business is Rs. 2025 lacs (approx) subject to income tax @ 20% plus surcharge and cess.</b>					
3	The installation of the thermal power plant of 9 MW capacity at Porbander is in progress and is expected to be commissioned by March/ April, 07, as per schedule.					
4	The position of investor complaints received, disposed of and pending during the quarter is : Pending at the beginning of the quarter - 0, Received during the quarter - 9, Disposed of during the quarter - 9, Pending at the end of the quarter - 0					
5	Previous year/period figures have been regrouped, wherever considered necessary.					
<b>For ORIENT ABRASIVES LIMITED</b>						
Place :	New Delhi	S.G.RAJGARHIA				
Date:	October 31, 2006	MANAGING DIRECTOR				

**ORIENT ABRASIVES LIMITED**

**Segment wise Revenue, Results and Capital employed reporting for the quarter and half year ended September 30, 2006 and September 30, 2005 and for the year ended March 31, 2006 under clause 41 of the listing agreement.**

(Rs. in lacs)					
Particulars	For the	For the	For the	For the	Year
	Quarter ended	Quarter ended	Half Year ended	Half Year ended	ended
	30.09.2006	30.09.2005	30.09.2006	30.09.2005	31.03.2006
<b>1. Segment Revenue</b>					
A. Fused Aluminium Oxide Grains including calcined products	2,256.18	2,179.88	4,606.55	4,172.55	7,771.68
B.Refractories & Monolithics	3,625.17	2,729.55	6,836.80	5,128.77	10,817.02
C. Bonded Abrasives	673.86	743.39	1,333.62	1,452.00	2,958.06
Total	6,555.21	5,652.82	12,776.97	10,753.32	21,546.76
Less: Inter Segment Revenue	895.95	910.00	1,947.55	1,709.59	2,855.69
<b>Net sales / Income from Operations</b>	<b>5,659.26</b>	<b>4,742.82</b>	<b>10,829.42</b>	<b>9,043.73</b>	<b>18,691.07</b>
<b>2. Segment Results</b>					
(Profit before interest and Tax)					
A. Fused Aluminium Oxide Grains including calcined products	(70.40)	161.16	67.86	469.33	629.68
B.Refractories & Monolithics	434.99	431.13	784.14	735.46	1,751.21
C. Bonded Abrasives	(30.80)	76.12	6.00	128.40	270.63
Total	333.79	668.41	858.00	1,333.19	2,651.52
Less : Interest	61.27	65.37	111.78	123.73	259.96
Less : Unallocable expenditure net off unallocable income	45.52	45.83	91.20	88.16	165.47
<b>Profit Before tax</b>	<b>227.00</b>	<b>557.21</b>	<b>655.02</b>	<b>1,121.30</b>	<b>2,226.09</b>
<b>3. Capital Employed</b>					
A. Fused Aluminium Oxide Grains including calcined products	5,797.27	4,427.41	5,797.27	4,427.41	4,821.55
B.Refractories & Monolithics	4,681.81	3,696.03	4,681.81	3,696.03	4,132.80
C. Bonded Abrasives*	826.36	1,148.53	826.36	1,148.53	872.84
<b>Total</b>	<b>11,305.44</b>	<b>9,271.97</b>	<b>11,305.44</b>	<b>9,271.97</b>	<b>9,827.19</b>
* Transferred to Grindwell Norton Ltd on 1st October, 2006.					
<b>For ORIENT ABRASIVES LIMITED</b>					
S.G.RAJGARHIA					
MANAGING DIRECTOR					