

ORIENT ABRASIVES LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2008

Sl. No.	Particulars	(Rs. in lacs)				
		Unaudited		Unaudited		Audited
		For the Quarter ended		For the nine months ended		for the Year ended
	31.12.2008	31.12.2007	31.12.2008	31.12.2007	31.03.2008	
1	Gross Sales/Income from operations	7,547.61	6,614.39	25,529.26	19,487.23	26,951.32
	Less : Excise Duty	708.36	736.57	2,384.86	2,140.15	2,923.85
	(a) Net Sales/Income from operations	6,839.25	5,877.82	23,144.40	17,347.08	24,027.47
	(b) Other Operating Income	6.02	37.96	35.72	129.96	210.82
	Total Income (a+b)	6,845.27	5,915.78	23,180.12	17,477.04	24,238.29
2	Expenditure					
	a) Decrease/(Increase) in stock in trade and work in progress	(473.27)	(104.41)	(354.70)	(78.40)	(554.96)
	b) Consumption of raw materials	1,939.38	1,815.81	6,456.69	6,065.15	8,311.69
	c) Power and Fuel	1,068.57	860.97	3,739.21	2,634.39	3,657.96
	d) Stores and spares consumed	590.41	477.63	1,756.10	1,304.03	1,816.69
	e) Employees Cost	629.51	561.91	1,886.43	1,599.25	2,099.06
	f) Purchase of traded goods	779.82	660.72	2,440.30	1,568.43	2,382.35
	g) Depreciation	243.87	222.02	714.73	541.45	792.18
	h) Mark to market loss on derivative instrument	146.69	-	347.55	-	-
	i) Other expenditure	681.65	584.14	2,063.18	1,760.29	2,420.61
	j) Total expenditure	5,606.63	5,078.79	19,049.49	15,394.59	20,925.58
3	Profit from operations, before Other Income Interest & Exceptional Items (1 - 2)	1,238.64	836.99	4,130.63	2,082.45	3,312.71
4	Other Income	-	-	1.48	-	-
5	Profit before Interest & Exceptional Items (3+4)	1,238.64	836.99	4,132.11	2,082.45	3,312.71
6	Interest	180.25	176.43	536.30	444.19	614.23
7	Profit after interest but before Exceptional Items (5-6)	1,058.39	660.56	3,595.81	1,638.26	2,698.48
8	Exceptional items	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	1,058.39	660.56	3,595.81	1,638.26	2,698.48
10	Tax Expenses :					
	Provision for Tax including Deferred Tax	377.51	149.44	1,169.77	409.44	729.97
	Fringe Benefit Tax	6.30	5.00	15.80	16.25	21.00
11	Net Profit from Ordinary Activities after tax (9 -10)	674.58	506.12	2,410.24	1,212.57	1,947.51
12	Extraordinary Item	-	-	-	-	-
13	Net Profit for the period (11-12)	674.58	506.12	2,410.24	1,212.57	1,947.51
14	Paid-up equity share capital (Face Value Re. 1) (including forfeited amount Rs.13,044/-)	598.33	598.33	598.33	598.33	598.33
15	Reserve excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	-	8,488.05
16	Basic and Diluted EPS before Extraordinary Items	1.13	0.85	4.03	2.03	3.26
	Basic and Diluted EPS after Extraordinary Items (both not annualised)	1.13	0.85	4.03	2.03	3.26
17	Public shareholding :-					
	No of shares	27,752,333	28,206,193	27,752,333	28,206,193	28,142,483
	Percentage of Shareholding	46.39	47.15	46.39	47.15	47.05
Notes :						
1	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 January 30, 2009.					
2	There were no investor complaints outstanding at the beginning of the quarter. During the quarter, 6 complaints were received and were disposed of.					
3	Provision for tax has been made after deducting the profit of the Power Plant situated at Porbander, which is exempt under Section 80 IA of the Income Tax Act, 1961. The company's claim for such deduction on the profit of the Power Plant has been disallowed by the Income-tax Authority in respect of earlier years. However the Commissioner (Appeal) has decided all the appeal made by the Company in favour of the Company. The Company on the basis of current status of the case and advice obtained from legal counsel is confident that there would not be any probable outflow of economic resources					
4	Previous year/period figures have been regrouped, wherever considered necessary.					
For ORIENT ABRASIVES LIMITED						
Place :	New Delhi	S. G. RAJGARHIA				
Date :	January 30, 2009	MANAGING DIRECTOR				

ORIENT ABRASIVES LIMITED

Segment wise Revenue, Results and Capital employed reporting for the quarter and nine months ended December 31, 2008 and December 31, 2007 and for the year ended March 31, 2008 under clause 41 of the listing agreement.

Particulars	(Rs. in lacs)				
	For the Quarter ended 31.12.2008	For the Quarter ended 31.12.2007	For the Nine months 31.12.2008	For the Nine months 31.12.2007	Year ended 31.03.2008
1. Segment Revenue					
A. Fused Aluminium Oxide Grains including calcined products	2,768.92	3,006.72	10,375.01	8,045.12	10,979.81
B.Refractories & Monolithics	5,029.86	4,086.90	15,920.72	12,602.43	17,015.61
C. Power Division	803.85	851.38	2,536.66	2,274.85	3,281.16
Total	8,602.63	7,945.00	28,832.39	22,922.41	31,276.58
Add: Unallocated corporate income	0.31	-	0.92	-	98.53
Less: Inter Segment Revenue	1,757.67	2,029.22	5,653.19	5,445.37	7,136.82
Net sales / Income from Operations*	6,845.27	5,915.78	23,180.12	17,477.04	24,238.29
2. Segment Results (Profit before interest and Tax)					
A. Fused Aluminium Oxide Grains including calcined products	386.58	145.48	1,654.92	190.90	331.14
B.Refractories & Monolithics	917.53	550.31	2,774.10	1,656.64	2,556.45
C. Power Division	37.24	200.87	(18.55)	415.69	578.43
Total	1,341.35	896.66	4,410.47	2,263.23	3,466.02
Less : Interest	180.25	176.43	536.30	444.19	614.23
Less : Unallocable expenditure net off unallocable income	102.71	59.67	278.36	180.78	153.31
Profit Before tax	1,058.39	660.56	3,595.81	1,638.26	2,698.48
3. Capital Employed					
A. Fused Aluminium Oxide Grains including calcined products	6,795.91	5,912.97	6,795.91	5,912.97	6,397.81
B.Refractories & Monolithics	7,225.85	6,483.04	7,225.85	6,483.04	6,991.49
C. Power Division	4,296.10	4,054.98	4,296.10	4,054.98	4,497.06
D. Others	(6,821.25)	(7,488.69)	(6,821.25)	(7,488.69)	(8,799.98)
Total	11,496.61	8,962.30	11,496.61	8,962.30	9,086.38

For ORIENT ABRASIVES LIMITED

S. G. RAJGARHIA
MANAGING DIRECTOR