



ORIENT ABRASIVES LTD.

ORIENT ABRASIVES LIMITED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2010

Sl. No.	Particulars	Unaudited		Unaudited		(Rs. in lacs)
		For the Quarter ended		For the nine months ended		Audited
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	for the Year ended 31.03.2010
1	Gross Sales/Income from operations	10,331.67	9,554.58	28,422.15	25,740.75	34,370.06
	Less : Excise Duty	772.16	585.39	2,077.00	1,615.67	2,191.70
	(a) Net Sales/Income from operations	9,559.51	8,969.19	26,345.15	24,125.08	32,178.36
	(b) Other Operating Income	59.87	68.00	192.68	136.84	222.15
	Total Income (a+b)	9,619.38	9,037.19	26,537.83	24,261.92	32,400.51
2	Expenditure					
	a) Decrease/(Increase) in stock in trade and work in progress	(300.93)	(111.21)	(1,235.00)	26.97	435.92
	b) Consumption of raw materials	3,267.94	2,668.76	8,530.55	7,082.74	9,187.07
	c) Power and Fuel	1,372.65	1,166.22	3,712.28	3,255.60	4,159.84
	d) Stores and spares consumed	675.95	658.19	1,965.68	1,810.62	2,481.88
	e) Employees Cost	857.58	748.99	2,474.50	2,073.79	2,775.51
	f) Purchase of traded goods	964.68	660.56	2,450.54	1,853.68	2,538.77
	g) Depreciation	342.60	284.53	974.78	808.20	1,080.61
	h) Unrealised foreign exchange loss/(gain)	(8.04)	(20.42)	(1.40)	(330.31)	(460.07)
	i) Other expenditure	825.32	773.83	2,715.85	2,027.25	2,877.06
	Total expenditure	7,997.75	6,829.45	21,587.68	18,608.54	25,076.49
3	Profit from operations, before Other Income Interest & Exceptional Items (1 - 2)	1,621.63	2,207.74	4,950.15	5,653.38	7,324.02
4	Other Income	0.21	0.93	0.52	2.81	12.56
5	Profit before Interest & Exceptional Items (3+4)	1,621.84	2,208.67	4,950.67	5,656.19	7,336.58
6	Interest	196.76	93.67	498.01	323.57	456.43
7	Profit after Interest but before Exceptional Items (5-6)	1,425.08	2,115.00	4,452.66	5,332.62	6,880.15
8	Exceptional items	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	1,425.08	2,115.00	4,452.66	5,332.62	6,880.15
10	Tax Expenses :					
	Provision for Tax	335.00	613.12	880.00	1,440.12	1,629.05
	Deferred Tax charge/(credit)	83.63	-1.78	383.00	1.85	134.80
11	Net Profit from Ordinary Activities after tax (9 -10)	1,006.45	1,503.66	3,189.66	3,890.65	5,116.50
12	Extraordinary Item	-	-	-	-	-
13	Net Profit for the period (11-12)	1,006.45	1,503.66	3,189.66	3,890.65	5,116.50
14	Paid-up equity share capital (Face Value Re. 1) (including forfeited amount Rs.13,044/-)	1,196.52	1,196.52	1,196.52	1,196.52	1,196.52
15	Reserve excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	-	13,855.21
16	Basic and Diluted EPS before Extraordinary Items	0.84	1.26	2.67	3.25	4.28
	Basic and Diluted EPS after Extraordinary Items (both not annualised)	0.84	1.26	2.67	3.25	4.28
17	Public shareholding :-					
	No of shares	55,731,806	55,715,806	55,731,806	55,715,806	55,706,056
	Percentage of Shareholding	46.58	46.57	46.58	46.57	46.56
18	Promoters and Promoters group shareholding :-					
	a) Pledged/Encumbered					
	- Number of shares	NIL	NIL	NIL	NIL	NIL
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group	NA	NA	NA	NA	NA
	-Percentage of shares (as a % of the total shareholding of the Company	NA	NA	NA	NA	NA
	b) Non-encumbered					
	- Number of shares	63,907,394	63,923,394	63,907,394	63,923,394	63,933,144
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group	100	100	100	100	100
	-Percentage of shares (as a % of the total shareholding of the Company	53.42	53.43	53.42	53.43	53.44

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 January 31, 2011
- The board of directors on December 8, 2010 decided to demerge the Company's refractories business. A subsidiary company named Orient Refractories Limited has been incorporated for this purpose. The demerger is under progress and the Hon'ble High Court of Delhi has directed to convene separate meetings of the shareholders and creditors on February 26, 2011.
- There were no investor complaints outstanding at the beginning of the quarter. During the quarter, 6 complaints were received and were disposed of.
- One more wind turbine of 1.5 mw was commissioned in Kalmangi, Karnataka in the last week of January 2011.
- Previous year/period figures have been regrouped, wherever considered necessary.

For ORIENT ABRASIVES LIMITED

S.G. Rajgarhia

S.G. RAJGARHIA
MANAGING DIRECTOR

Place: New Delhi
Date: January 31, 2011

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Refractory Division :

SP-148, Industrial Area,
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Abrasives Grains Division :

G.I.D.C. Industrial Area,
Porbandar, Gujarat
Website : www.orientabrasives.com



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Segment wise Revenue, Results and Capital employed reporting for the quarter and nine months ended December 31, 2010 and December 31, 2009 and for the year ended March 31, 2010 under clause 41 of the listing agreement.

(Rs. in lacs)

Particulars	For the	For the	For the	For the	Year
	Quarter ended	Quarter ended	Nine months	nine months	ended
	31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
1. Segment Revenue					
A. Fused Aluminium Oxide Grains including calcined products	3,525.86	4,022.29	9,710.61	11,110.53	14,213.79
B. Refractories & Monolithics	6,823.73	6,007.18	19,193.80	15,855.65	21,913.97
C. Power Division	990.17	963.05	2,861.33	2,929.54	3,629.55
Total	11,339.76	10,992.52	31,765.74	29,895.72	39,757.31
Add: Unallocated corporate income	0.53	0.28	1.48	0.85	12.57
Less: Inter Segment Revenue	1,720.69	2,021.51	5,228.86	5,748.23	7,356.81
Net sales / Income from Operations*	9,619.60	8,971.29	26,538.36	24,148.34	32,413.07
2. Segment Results					
(Profit/(Loss) before interest and Tax)					
A. Fused Aluminium Oxide Grains including calcined products	485.46	740.35	1,626.03	1,621.13	2,137.71
B. Refractories & Monolithics	1,186.99	1,301.55	3,488.31	3,431.77	4,658.95
C. Power Division	34.17	190.80	182.83	637.86	628.32
Total	1,706.62	2,232.70	5,297.17	5,690.76	7,424.98
Less: Interest	196.75	99.71	498.01	329.62	462.49
Less: Unallocable expenditure net off unallocable income	84.79	17.99	346.50	28.52	82.34
Profit Before tax	1,425.08	2,115.00	4,452.66	5,332.62	6,880.15
3. Capital Employed					
A. Fused Aluminium Oxide Grains including calcined products	8,367.84	7,793.94	8,367.84	7,793.94	7,560.63
B. Refractories & Monolithics	9,313.50	7,868.82	9,313.50	7,868.82	7,191.06
C. Power Division	9,503.66	5,840.53	9,503.66	5,840.53	8,198.30
D. Others	(8,921.68)	(6,251.68)	(8,921.68)	(6,251.68)	(7,898.27)
Total	18,263.32	15,251.61	18,263.32	15,251.61	15,051.72

For ORIENT ABRASIVES LIMITED

S.G. RAJGARHIA
MANAGING DIRECTOR

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Abrasives Grains Division :

G.I.D.C. Industrial Area,
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