

| ORIENT ABRASIVES LIMITED | | | |
|--|---|--------------------|------------------|
| AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2010 | | | |
| | | (Rs. in lacs) | |
| Sl. No. | Particulars | For the Year ended | |
| | | 31.03.2010 | 31.03.2009 |
| 1 | Gross Sales/Income from operations | 34,370.06 | 33,135.47 |
| | Less : Excise Duty | 2,191.70 | 2,934.53 |
| | (a) Net Sales/Income from operations | 32,178.36 | 30,200.94 |
| | (b) Other Operating Income | 222.15 | 244.58 |
| | Total Income (a+b) | 32,400.51 | 30,445.52 |
| 2 | Expenditure | | |
| | a) Decrease/(Increase) in stock in trade | 435.92 | (516.44) |
| | b) Consumption of raw materials | 9,187.07 | 8,930.34 |
| | c) Power and Fuel | 4,159.64 | 4,617.43 |
| | d) Stores and spares consumed | 2,481.98 | 2,237.31 |
| | e) Employees Cost | 2,775.51 | 2,438.60 |
| | f) Purchase of traded goods | 2,538.77 | 2,970.24 |
| | g) Depreciation | 1,080.61 | 971.26 |
| | h) Unrealised foreign exchange loss/(gain) | (460.07) | 701.55 |
| | i) Other expenditure | 2,874.80 | 2,503.67 |
| | j) Total | 25,074.23 | 24,853.96 |
| 3 | Profit from operations, before Other Income Interest & Exceptional Items (1 - 2) | 7,326.28 | 5,591.56 |
| 4 | Other Income | 10.30 | 15.06 |
| 5 | Profit before Interest and Exceptional Items (3+4) | 7,336.58 | 5,606.62 |
| 6 | Interest | 456.43 | 702.80 |
| 7 | Profit after Interest but before Exceptional Items (5-6) | 6,880.15 | 4,903.82 |
| 8 | Exceptional items | - | - |
| 9 | Profit from Ordinary Activities before tax (7+8) | 6,880.15 | 4,903.82 |
| 10 | Tax Expenses : | | |
| | Provision for Tax | 1,629.05 | 1,674.65 |
| | Deferred Tax | 134.60 | 21.50 |
| | Fringe Benefit Tax | - | 23.25 |
| 11 | Net Profit from Ordinary Activities after tax (9 -10) | 5,116.50 | 3,184.42 |
| 12 | Extraordinary Item | - | - |
| 13 | Net Profit for the period (11-12) | 5,116.50 | 3,184.42 |
| 14 | Paid-up equity share capital (Face Value Re. 1) (including forfeited amount Rs.13,044/-) | 1,196.52 | 598.33 |
| 15 | Reserve excluding revaluation reserve as per balance sheet of previous accounting year | 13,855.21 | 10,762.66 |
| 16 | Basic and Diluted EPS before Extraordinary Items | 4.28 | 2.66 |
| | Basic and Diluted EPS after Extraordinary Items | 4.28 | 2.66 |
| 17 | Public shareholding :- | | |
| | No of shares | 55,706,056 | 27,847,333 |
| | Percentage of Shareholding | 46.56 | 46.55 |
| 18 | Promoters and Promoters group shareholding : | | |
| | a) Pledged/Encumbered | | |
| | - Number of shares | NIL | NIL |
| | -Percentage of shares (as a % of the total shareholding of promoter and promoter group | NIL | NIL |
| | -Percentage of shares (as a % of the total shareholding of the Company | NIL | NIL |
| | b) Non-encumbered | | |
| | - Number of shares | 63,933,144 | 31,972,267 |
| | -Percentage of shares (as a % of the total shareholding of promoter and promoter group | 100 | 100 |
| | -Percentage of shares (as a % of the total shareholding of the Company | 53.44 | 53.45 |

| STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2010 | | (Rs. in lacs) | |
|--|--|------------------|--|
| Particulars | AS AT | | |
| | 31.03.2010 | 31.03.2009 | |
| | SHAREHOLDERS' FUNDS | | |
| (a) Share Capital | 1,196.52 | 598.33 | |
| (b) Reserves and Surplus | 13,855.21 | 10,762.66 | |
| LOAN FUNDS | 6,332.52 | 5,899.66 | |
| Deferred Tax Liabilities | 559.84 | 425.24 | |
| | 21,944.09 | 17,685.89 | |
| FIXED ASSETS | 13,225.21 | 9,478.52 | |
| INVESTMENTS | 0.27 | 0.27 | |
| Intangible Assets | 33.99 | 42.49 | |
| CURRENT ASSETS, LOANS AND ADVANCES | | | |
| (a) Inventories | 6,580.51 | 6,130.05 | |
| (b) Sundry debtors | 5,760.59 | 5,947.48 | |
| (c) Cash and bank balances | 259.55 | 197.74 | |
| (d) Other current assets | 39.20 | 34.68 | |
| (e) Loans and advances | 1,347.26 | 978.32 | |
| | 13,987.11 | 13,288.27 | |
| Less : Current Liabilities and Provisions | | | |
| (a) Liabilities | 3,628.88 | 3,807.20 | |
| (b) Provisions | 1,673.61 | 1,316.46 | |
| | 8,684.62 | 8,164.61 | |
| MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED) | - | - | |
| PROFIT AND LOSS ACCOUNT | - | - | |
| | 21,944.09 | 17,685.89 | |
| Notes : | | | |
| 1 | The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 31, 2010. | | |
| 2 | The Board has recommended a final dividend of Re.1/- per equity share of Re. 1 each on the paid up equity share capital for the year ended March 31, 2010. | | |
| 3 | There were no investor complaints outstanding at the beginning of the quarter. During the quarter, 6 complaints were received and were disposed of. | | |
| 4 | Unrealised foreign exchange gain represents the gain that may accrue in future on the outstanding derivative contracts for exports and the Foreign Currency Loan. | | |
| 5 | During the year the Company commissioned four wind mills - three of 1.5 mW each in Rajasthan and one of 0.6 mW in Karnataka aggregating 5.1 mW. It will further increase the wind power generation capacity by 6 mW in the current year. | | |
| 6 | Previous year figures have been regrouped, wherever considered necessary. | | |
| For ORIENT ABRASIVES LIMITED | | | |
| Place : New Delhi | S.G.RAJGARHIA | | |
| Date: May 31, 2010 | MANAGING DIRECTOR | | |

ORIENT ABRASIVES LIMITED

Segment wise Revenue, Results and Capital employed reporting for the year ended March 31, 2010 under clause 41 of the Listing Agreement

| Particulars | (Rs. in lacs) | |
|---|------------------|------------------|
| | Year | Year |
| | ended | ended |
| | 31.03.2010 | 31.03.2009 |
| 1. Segment Revenue | | |
| A. Fused Aluminium Oxide Grains including calcined products | 14,219.85 | 13,319.97 |
| B.Refractories & Monolithics | 21,913.97 | 21,176.63 |
| C. Power Division | 3,629.55 | 3,321.41 |
| Total | 39,763.37 | 37,818.01 |
| Add : unallocated corporate income | 10.32 | 15.80 |
| Less: Inter Segment Revenue | 7,362.88 | 7,373.23 |
| Net sales / Income from Operations | 32,410.81 | 30,460.58 |
| 2. Segment Results | | |
| (Profit before interest and Tax) | | |
| A. Fused Aluminium Oxide Grains including calcined products | 2,137.71 | 1854.43 |
| B.Refractories & Monolithics | 4,658.95 | 4,405.79 |
| C. Power Division | 628.32 | 131.26 |
| Total | 7,424.98 | 6,391.48 |
| Less : Interest | 462.49 | 690.06 |
| Less : Unallocable expenditure net off unallocable income | 82.34 | 797.60 |
| Profit Before tax | 6,880.15 | 4,903.82 |
| 3. Capital Employed | | |
| A. Fused Aluminium Oxide Grains including calcined products | 7,560.63 | 7,432.47 |
| B.Refractories & Monolithics | 7,191.06 | 7,650.86 |
| C. Power Division | 8,198.30 | 4,091.22 |
| D. Others | (7,898.26) | (7,813.56) |
| Total | 15,051.73 | 11,360.99 |

For ORIENT ABRASIVES LIMITED

S.G.RAJGARHIA
MANAGING DIRECTOR