

ORIENT ABRASIVES LIMITED						
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2007						
(Rs. in lacs)						
Sl. No.	Particulars	Unaudited		Unaudited		Audited
		For the Quarter ended		For the Half Year ended		for the Year ended
		30.09.2007	30.09.2006	30.09.2007	30.09.2006	31.03.2007
1	Gross Sales/Income from operations	6,164.27	5,654.99	12,299.85	10,784.38	21,281.89
	Less : Excise Duty	701.96	709.92	1,403.58	1,366.24	2,698.55
	Sales (Net)	5,462.31	4,945.07	10,896.27	9,418.14	18,583.34
2	Other Income	124.36	5.31	188.29	47.37	157.38
3	<b>Total Income (1+2)</b>	<b>5,586.67</b>	<b>4,950.38</b>	<b>11,084.56</b>	<b>9,465.51</b>	<b>18,740.72</b>
4	Expenditure					
	a) Decrease/(Increase) in stock in trade	(81.57)	71.51	26.01	(48.95)	(882.85)
	b) Consumption of raw materials	1,870.86	2,145.55	3,772.64	3,854.37	8,013.90
	c) Power and Fuel	904.86	850.40	1,773.42	1,815.03	3,493.72
	d) Stores and spares consumed	387.62	400.91	826.40	721.16	1,621.58
	e) Employees Cost	530.84	482.59	1,037.34	936.44	1,814.28
	f) Purchase of traded goods	510.13	-	907.71	-	99.83
	g) Depreciation	166.50	141.24	319.43	275.75	576.26
	h) Other expenditure	625.88	569.91	1,176.15	1,144.91	2,251.10
	i) Total	4,915.12	4,662.11	9,839.10	8,698.71	16,987.82
5	Interest (Net)	138.67	61.27	267.76	111.78	264.33
6	Exceptional items	-	-	-	-	(1,845.64)
7	<b>Profit before tax (3) - (4+ 5+6)</b>	<b>532.88</b>	<b>227.00</b>	<b>977.70</b>	<b>655.02</b>	<b>3,334.21</b>
8	<b>Tax Expenses :</b>					
	Provision for Tax including Deferred Tax	(150.00)	(85.83)	(260.00)	(206.64)	(752.05)
	Fringe Benefit Tax	(5.00)	(5.60)	(11.25)	(11.10)	(22.50)
9	<b>Net Profit (7 - 8)</b>	<b>377.88</b>	<b>135.57</b>	<b>706.45</b>	<b>437.28</b>	<b>2,559.66</b>
10	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
11	Reserve excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	-	7,231.70
12	Basic and diluted EPS -not annualized (fully paid up share of Re.1/-each)	0.63	0.23	1.18	0.72	4.25
13	Public shareholding :-					
	No of shares	28,436,912	28,812,584	28,436,912	28,812,584	28,601,958
	Percentage of Shareholding	47.54	48.17	47.54	48.17	47.81
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 30, 2007					
2	The thermal power plant of 9 MW capacity at Porbander successfully commenced its operations in the month of October 2007.					
3	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 - 8, Disposed of during the quarter - 8, Pending at the end of the quarter - 0					
4	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 current quarter and six month period amounting to Rs.34.29 lacs and Rs. 95.58 lacs have been credited to the profit and loss account.					
5	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.					
6	Previous year/period figures have been regrouped, wherever considered necessary.					
<b>For ORIENT ABRASIVES LIMITED</b>						
Place :	New Delhi	S.G.RAJGARHIA				
Date:	October 30, 2007	MANAGING DIRECTOR				

**ORIENT ABRASIVES LIMITED**

**Segment wise Revenue, Results and Capital employed reporting for the quarter and half year ended September 30, 2007 and September 30, 2006 and for the year ended March 31, 2007 under clause 41 of the listing agreement.**

Particulars	(Rs. in lacs)				
	For the	For the	For the	For the	Year
	Quarter ended	Quarter ended	Half Year ended	Half Year ended	ended
	30.09.2007	30.09.2006	30.09.2007	30.09.2006	31.03.2007
<b>1. Segment Revenue</b>					
A. Fused Aluminium Oxide Grains including calcined products	2,582.13	2,256.18	5,151.40	4,605.55	9,293.86
B. Refractories & Monolithics	4,780.44	3,625.17	9,328.99	6,836.80	14,326.54
C. Bonded Abrasives	-	673.86		1,333.62	1,333.70
Total	7,362.58	6,555.21	14,480.40	12,775.97	24,954.10
Less: Inter Segment Revenue	1,074.16	895.95	1,992.68	1,947.55	3,517.93
<b>Net sales / Income from Operations</b>	<b>6,288.42</b>	<b>5,659.26</b>	<b>12,487.72</b>	<b>10,828.42</b>	<b>21,436.17</b>
<b>2. Segment Results</b>					
(Profit before interest and Tax)					
A. Fused Aluminium Oxide Grains including calcined products	59.98	(70.40)	260.24	67.86	198.65
B. Refractories & Monolithics	669.04	434.99	1,106.33	784.14	1,744.82
C. Bonded Abrasives	-	(30.80)		6.00	2.06
Total	729.02	333.79	1,366.57	858.00	1,945.53
Less : Interest	138.67	61.27	267.76	111.78	264.33
Less : Unallocable expenditure net off unallocable income	57.46	45.52	121.10	91.20	192.63
<b>Profit Before tax</b>	<b>532.88</b>	<b>227.00</b>	<b>977.70</b>	<b>655.02</b>	<b>1,488.57</b>
<b>3. Capital Employed</b>					
A. Fused Aluminium Oxide Grains including calcined products	9,833.89	5,797.27	9,833.89	5,797.27	9,295.45
B. Refractories & Monolithics	6,274.48	4,681.81	6,274.48	4,681.81	5,308.99
C. Bonded Abrasives*	-	826.36	-	826.36	
<b>Total</b>	<b>16,108.37</b>	<b>11,305.44</b>	<b>16,108.37</b>	<b>11,305.44</b>	<b>14,604.44</b>

\* Discontinued Operation from Oct 1, 2006

**For ORIENT ABRASIVES LIMITED**

S.G.RAJGARHIA  
MANAGING DIRECTOR

