

ORIENT ABRASIVES LIMITED
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2006

(Rs.in lacs)

Sl. No.	Particulars	Nine Months ended	Fourth quarter ended		Year ended Audited	
		31.12.2005	31.03.2006	31.03.2005	31.03.2006	31.03.2005
1	Gross Sales/Income from operations	14,053.91	4,455.02	4,711.94	18,508.93	16,850.47
	Less: Excise Duty	1,851.06	562.07	610.84	2,413.13	2,213.96
	Sales (Net)	12,202.85	3,892.95	4,101.10	16,095.80	14,636.51
2	Other Income	152.93	30.90	39.51	183.83	92.11
		12,355.78	3,923.85	4,140.61	16,279.63	14,728.62
3	Total Expenditure					
	a) Decrease/(Increase) in stock in trade	(284.04)	267.62	(42.24)	(16.42)	(289.70)
	b) Consumption of raw materials	4,485.03	1,379.43	1,339.50	5,864.46	4,896.45
	c) Power and Fuel	2,092.06	486.64	590.84	2,578.70	2,254.34
	d) Stores and spares consumed	974.13	285.36	304.10	1,259.49	1,225.00
	e) Staff Cost	1,226.77	386.51	431.54	1,613.28	1,483.48
	f) Other expenditure	1,552.87	468.47	548.51	2,021.34	1,889.85
4	Interest	190.08	69.88	47.98	259.96	186.86
5	Depreciation	358.86	113.87	110.30	472.73	381.07
6	Profit before Tax (1+2-3-4-5)	1,760.02	466.07	810.08	2,226.09	2,701.27
7	Provision for taxation	(361.00)	(129.00)	(175.00)	(490.00)	(715.00)
	Deferred Tax (Charge)/Credit	(88.98)	(104.54)	28.46	(193.52)	42.05
	Income Tax (Charge)/Credit for earlier years	(6.00)	60.89	(4.26)	54.89	31.92
	Fringe Benefit Tax	(15.00)	(8.65)		(23.65)	
8	Net Profit	1,289.04	284.77	659.28	1,573.81	2,060.24
9	Paid-up equity share capital (including forfeited amount of Rs. 13044/-)	598.33	598.33	598.33	598.33	598.33
10	Reserve excluding revaluation reserve	-			5,176.50	4,107.51
	Basic and diluted EPS -not annualised (fully paid up share of Re.1/-each)	2.12	0.47	1.09	2.59	3.39
	Non-promoter shareholding :- No. of shares of face value of Rs. 10 each			2,915,764		2,915,764
	No. of shares of face value of Re. 1 each	29,050,276	28,939,049		28,939,049	
	Percentage of Shareholding :	48.56	48.37	48.74	48.37	48.74

Notes :

- The above financial results were reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on May 29, 2006.
- The Board has recommended a final dividend @ 70% i.e. Re. 0.70 per share on the 59819600 equity shares of Re. 1/- each for the year ended March 31, 2006.
- The Board of Directors has decided to redeem the entire preference shares amounting to Rs. 4.00 crore.
- The Company entered into agreement with Grindwell Norton Ltd. on April 18, 2006 to sell the Bonded Abrasives Division situated at Bhiwadi as per which the business would be transferred on August 1, 2006
- The operations of the Company were adversely affected during the quarter due to closing down of the Pobander Division from February 21, 2006 to April 6, 2006 following the directive of the Gujarat Pollution Control Board.
- The Register of Members and the share transfer books shall remain closed during June 22 to June 29, 2006 (both days inclusive) for the purpose of AGM and dividend.
- The position of investor complaints received, disposed of and pending during the quarter is : Pending at the beginning of the quarter - 3, Received during the quarter - 14, Disposed of during the quarter - 17, Pending at the end of the quarter - Nil
- Previous year/period figures have been regrouped wherever considered necessary.

for ORIENT ABRASIVES LIMITED

Place : New Delhi
Date: 29/05/2006

S.G.RAJGARHIA
MANAGING DIRECTOR

ORIENT ABRASIVES LIMITED

Segmentwise Revenue, Results and Capital employed reporting for the Year ended March 31, 2006 under clause 41 of the listing agreement

(Rs.in lacs)

Particulars	Nine months ended	Fourth quarter ended	Fourth quarter ended	Year ended	
	31.12.2005	31.03.2006	31.03.2005	Audited 31.03.2006	Audited 31.03.2005
1. Segment Revenue					
A. Fused Aluminium Oxide Grains including calcined products	6,441.47	1,330.21	2,070.72	7,771.68	7,939.37
B.Refractories & Monolithics	8,024.98	2,792.04	2,652.65	10,817.02	9,240.40
C. Bonded Abrasives	2,183.48	774.58	668.50	2,958.06	2,510.57
Total	16,649.93	4,896.83	5,391.87	21,546.76	19,690.34
Less: Inter Segment Revenue	2,443.71	411.98	639.09	2,855.69	2,750.68
Net sales / Income from Operations	14,206.22	4,484.85	4,752.78	18,691.07	16,939.66
2. Segment Results (Profit before interest and Tax)					
A. Fused Aluminium Oxide Grains including calcined products	592.92	36.76	496.18	629.68	1,366.53
B.Refractories & Monolithics	1,285.54	465.67	430.19	1,751.21	1,630.29
C. Bonded Abrasives	214.08	56.55	17.20	270.63	132.68
Total	2,092.54	558.98	943.57	2,651.52	3,129.50
Less : Interest	190.08	69.88	47.98	259.96	186.86
Less : Unallocable expenditure net off unallocable income	142.44	23.03	85.51	165.47	241.37
Profit Before tax	1,760.02	466.07	810.08	2,226.09	2,701.27
3. Capital Employed					
A. Fused Aluminium Oxide Grains including calcined products	4,651.43	4,821.55	3,999.29	4,821.55	3,999.29
B.Refractories & Monolithics	3,808.39	4,132.80	3,603.05	4,132.80	3,603.05
C. Bonded Abrasives	1,138.05	872.84	1,014.36	872.84	1,014.36
Total	9,597.87	9,827.19	8,616.70	9,827.19	8,616.70