

ORIENT ABRASIVES LIMITED
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2005

(Rs. in lacs)

Sl. No.	Particulars	Unaudited		Unaudited		Audited
		For the Quarter ended		For the Half Year ended		for the Year ended
		30.09.2005	30.09.2004	30.09.2005	30.09.2004	31.03.2005
1	Gross Sales/Income from operations (including inter segment revenue)	4,689.81	3,991.57	8,969.48	7,844.75	16,850.47
	Less : Excise Duty	629.32	531.67	1,188.44	1,035.79	2,213.95
	Sales (Net)	4,060.49	3,459.90	7,781.04	6,808.96	14,636.52
2	Other Income	53.08	13.80	74.80	22.47	92.11
		4,113.57	3,473.70	7,855.84	6,831.43	14,728.63
3	Total Expenditure					
	a) Decrease/(Increase) in stock in trade	(54.63)	12.87	(244.69)	(68.59)	(289.70)
	b) Consumption of raw materials	1,456.77	1,145.26	2,789.56	2,225.28	4,896.45
	c) Power and Fuel	700.08	560.71	1,357.04	1,095.49	2,254.34
	d) stores and spares consumed	340.77	245.58	657.62	514.12	1,225.00
	e) Staff Cost	403.13	352.50	804.14	690.52	1,483.48
	f) Other expenditure	524.68	438.44	1,015.96	858.45	1,889.86
4	Interest (Net)	65.37	43.17	123.73	83.07	186.86
5	Depreciation	120.19	83.45	231.18	167.12	381.07
6	Profit before Tax (1+2-3-4-5)	557.21	591.72	1,121.30	1,265.97	2,701.27
7	Provision for taxation	(120.00)	(155.00)	(230.00)	(348.00)	(715.00)
	Deferred Tax (Charge)/Credit	(32.13)	(31.49)	(25.13)	(25.49)	42.05
	Income Tax (Charge)/Credit for earlier years	(6.00)	35.11	(6.00)	35.11	31.92
	Fringe Benefit Tax	(5.00)	-	(10.00)	-	-
8	Net Profit	394.08	440.34	850.17	927.59	2,060.24
9	Paid-up equity share capital (including forfeited amount Rs.13,044/-)	598.33	299.23	598.33	299.23	598.33
10	Reserve excluding revaluation reserve	-	-	-	-	4,107.51
	Basic and diluted EPS -not annualized (fully paid up share of Re.1/-each)	0.65	0.72	1.40	1.52	3.39
	Non-promoter shareholding :- No. of shares of face value of Rs. 10 each	-	1458326	-	1,458,326	2,915,764
	No. of shares of face value of Re. 1 each*	29,073,776	-	29,073,776	-	-
	Percentage of Shareholding:	48.60	48.76	48.60	48.76	48.74

Notes :

- 1 The above financial results were taken on record by the Board of Directors at its meeting held on October 29, 2005.
- 2 The results for the quarter ended September 30, 2005 have been reviewed by the Statutory Auditors and the Audit Committee.
- 3 EPS has been calculated after reducing accrued dividend @ 6% p.a. plus tax (@ 7% p.a. plus tax for the year ended March 31, 2005) on the 4,00,000 cumulative preference shares of Rs. 100 each, from the net profit.
- 4 Provision for tax has been made after considering the benefits available under Section 80IA of the Income Tax Act, 1961 in respect of power plant installed at Porbander for captive consumption.
- *5 The Company has sub-divided the face value of its equity shares from Rs. 10 to Re. 1 w.e.f. August 24, 2005. Consequently the total number of shares has increased from 5,981,960 to 59,819,600.
- 6 The Company has decided to instal a lignite/pet coke/coal based thermal power plant of 9 MW capacity at a cost of about Rs. 34 crore at Porbander to save on energy cost. This is likely to be commissioned by the middle of year 2007.
- 7 The position of investor complaints received, disposed of and pending during the quarter is as follows :

Pending at the beginning of the quarter	3
Received during the quarter	15
Disposed of during the quarter	18
Pending at the end of the quarter	-
- 8 Previous year/period figures have been regrouped, wherever considered necessary.

For ORIENT ABRASIVES LIMITED

Place : New Delhi
Date: October 29, 2005

S.G.RAJGARHIA
MANAGING DIRECTOR

ORIENT ABRASIVES LIMITED

Segment wise Revenue, Results and Capital employed reporting for the quarter and half year ended September 30, 2005 and September 30, 2004 and for the year ended March 31, 2005 under clause 41 of the listing agreement.					
(Rs. in lacs)					
Particulars	For the Quarter ended 30.09.2005	For the Quarter ended 30.09.2004	For the Half Year ended 30.09.2005	For the Half Year ended 30.09.2004	Year ended 31.03.2005
1. Segment Revenue					
A. Fused Aluminium Oxide Grains including calcined products	2,179.88	1,908.92	4,172.55	3,802.20	7,939.37
B.Refractories & Monolithics	2,729.55	2,188.58	5,128.77	4,227.99	9,240.40
C. Bonded Abrasives	743.39	641.36	1,452.00	1,193.88	2,510.57
Total	5,652.82	4,738.86	10,753.32	9,224.07	19,690.34
Less: Inter Segment Revenue	910.00	735.41	1,709.59	1,361.27	2,750.68
Net sales / Income from Operations	4,742.82	4,003.45	9,043.73	7,862.80	16,939.66
2. Segment Results (Profit before interest and Tax)					
A. Fused Aluminium Oxide Grains including calcined products	161.16	329.58	469.33	712.06	1,366.53
B.Refractories & Monolithics	431.13	327.31	735.46	667.08	1,630.29
C. Bonded Abrasives	76.12	37.35	128.40	74.09	132.68
Total	668.41	694.24	1,333.19	1,453.23	3,129.50
Less : Interest	65.37	43.17	123.73	83.07	186.87
Less : Unallocable expenditure net off unallocable income	45.83	59.35	88.16	104.19	241.36
Profit Before tax	557.21	591.72	1,121.30	1,265.97	2,701.27
3. Capital Employed					
A. Fused Aluminium Oxide Grains including calcined products	4,427.41	3,062.85	4,427.41	3,062.85	3,999.29
B.Refractories & Monolithics	3,696.03	3,248.04	3,696.03	3,248.04	3,603.05
C. Bonded Abrasives	1,148.53	1,004.52	1,148.53	1,004.52	1,014.36
Total	9,271.97	7,315.41	9,271.97	7,315.41	8,616.70