

ORIENT ABRASIVES LIMITED						
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2008						
(Rs. in lacs)						
Sl. No.	Particulars	Unaudited		Unaudited		Audited
		For the Quarter ended		For the Half Year ended		for the Year ended
		30.09.2008	30.09.2007	30.09.2008	30.09.2007	31.03.2008
1	Gross Sales/Income from operations	9,375.27	6,694.83	17,981.65	12,872.84	26,951.32
	Less : Excise Duty	916.50	701.96	1,676.50	1,403.58	2,923.85
	(a) Net Sales/Income from operations	8,458.77	5,992.87	16,305.15	11,469.26	24,027.47
	(b) Other Operating Income	25.41	70.50	29.70	92.00	210.82
	<b>Total Income (a+b)</b>	<b>8,484.18</b>	<b>6,063.37</b>	<b>16,334.85</b>	<b>11,561.26</b>	<b>24,238.29</b>
2	Expenditure					
	a) Decrease/(Increase) in stock in trade and work in progress	58.79	(81.57)	118.57	26.01	(554.96)
	b) Consumption of raw materials	2,343.78	2,347.56	4,517.31	4,249.34	8,311.69
	c) Power and Fuel	1,557.34	904.86	2,670.64	1,773.42	3,657.96
	d) Stores and spares consumed	687.56	387.62	1,165.69	826.40	1,816.69
	e) Employees Cost	635.73	530.84	1,256.92	1,037.34	2,099.06
	f) Purchase of traded goods	942.79	510.13	1,660.48	907.71	2,382.35
	g) Depreciation	240.54	166.50	470.86	319.43	792.18
	h) Mark to market loss on derivative instrument	200.86	-	200.86	-	-
	i) Other expenditure	775.81	625.88	1,381.53	1,176.15	2,420.61
	<b>j) Total expenditure</b>	<b>7,443.20</b>	<b>5,391.82</b>	<b>13,442.86</b>	<b>10,315.80</b>	<b>20,925.58</b>
3	Profit from operations, before Other Income	1,040.98	671.55	2,891.99	1,245.46	3,312.71
	Interest & Exceptional Items (1 - 2)					
4	Other Income	1.48	-	1.48	-	-
5	Profit before Interest & Exceptional Items (3+4)	1,042.46	671.55	2,893.47	1,245.46	3,312.71
6	Interest	176.66	138.67	356.05	267.76	614.23
7	Profit after Interest but before Exceptional Items (5-6)	865.80	532.88	2,537.42	977.70	2,698.48
8	Exceptional items	-	-	-	-	-
9	<b>Profit from Ordinary Activities before tax (7+8)</b>	<b>865.80</b>	<b>532.88</b>	<b>2,537.42</b>	<b>977.70</b>	<b>2,698.48</b>
10	<b>Tax Expenses :</b>					
	Provision for Tax including Deferred Tax	256.93	150.00	792.26	260.00	729.97
	Fringe Benefit Tax	4.00	5.00	9.50	11.25	21.00
11	Net Profit from Ordinary Activities after tax (9 -10)	604.87	377.88	1,735.66	706.45	1,947.51
12	Extraordinary Item	-	-	-	-	-
13	<b>Net Profit for the period (11-12)</b>	<b>604.87</b>	<b>377.88</b>	<b>1,735.66</b>	<b>706.45</b>	<b>1,947.51</b>
14	Paid-up equity share capital (Face Value Re. 1)	598.33	598.33	598.33	598.33	598.33
	(including forfeited amount Rs.13,044/-)					
15	Reserve excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	-	8,488.05
16	<b>Basic and Diluted EPS before Extraordinary Items</b>	<b>1.01</b>	<b>0.63</b>	<b>2.90</b>	<b>1.18</b>	<b>3.26</b>
	<b>Basic and Diluted EPS after Extraordinary Items (both not annualised)</b>	<b>1.01</b>	<b>0.63</b>	<b>2.90</b>	<b>1.18</b>	<b>3.26</b>
17	Public shareholding :-					
	No of shares	27,940,782	28,436,912	27,940,782	28,436,912	28,142,483
	Percentage of Shareholding	46.71	47.54	46.71	47.54	47.05
Notes :						
1	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 October 30, 2008.					
2	There were no investor complaints outstanding at the beginning of the quarter. During the quarter, 8 complaints were received and were disposed of.					
3	Provision for tax has been made after deducting the profit of the Power Plant situated at Porbander, which is exempt under Section 80 IA of the Income Tax Act, 1961. The company's claim for such deduction on the profit of the Power Plant has been disallowed by the Income-tax Authority in respect of earlier years. However the Commissioner (Appeal) has decided the appeal in Company's favour in respect of one such year and the other appeals are still pending before him/her. The Company on the basis of current status of the case and advice obtained from from legal counsel is probable outflow of economic resources					
4	Other expenditure includes an amount of Rs 86.52 lac which represents the loss on account of foreign exchange fluctuation on the ECB of USD 2.1million availed in an earlier year, repayable by December 2011.					
5	Previous year/period figures have been regrouped, wherever considered necessary.					
<b>For ORIENT ABRASIVES LIMITED</b>						
S.G.RAJGARHIA						
MANAGING DIRECTOR						
Place : New Delhi						
Date: October 30, 2008						