

Audited Consolidated Financial Results for the Year ended 31st March, 2016

	Quarter ended			Year ended	
	31-03-2016 Audited	31-12-2015 Unaudited	31-03-2015 Audited	31-03-2016 Audited	31-03-2015 Audited
(₹ in Lacs)					
1 Income from Operations					
(a) Net Sales & Service Income	32,134	27,917	29,558	117,549	112,795
(b) Other Operating Income	170	162	143	722	742
Total Income from Operations	32,304	28,079	29,701	118,271	113,537
2 Expenses					
(a) Consumption of Raw Materials	11,235	10,028	10,679	41,968	40,812
(b) Purchase of Traded Goods	2,360	2,407	1,980	8,617	8,387
(c) (Increase)/Decrease in stock in trade	160	(564)	(426)	(1,388)	(1,027)
(d) Employees' Cost	4,033	3,836	3,569	15,261	13,285
(e) Depreciation & Amortisation Expenses	1,057	1,054	1,054	4,193	4,161
(f) Power & Fuel	1,418	1,452	1,927	6,911	7,621
(g) Other Expenses	7,784	6,839	7,148	28,699	26,398
Total Expenses	28,047	25,052	25,931	104,261	99,637
3 Profit / (Loss) from operations before other income, finance costs	4,257	3,027	3,770	14,010	13,900
4 Other Income	527	435	451	2,083	1,770
5 Profit / (Loss) from ordinary activities before finance costs	4,784	3,462	4,221	16,093	15,670
6 Finance Costs	52	58	79	237	291
7 Profit / (Loss) before tax	4,732	3,404	4,142	15,856	15,379
8 Tax Expense	1,624	1,111	1,384	5,280	4,960
9 Net Profit / (Loss) after tax	3,108	2,293	2,758	10,576	10,419
10 Minority Interest	(51)	(20)	(33)	(115)	(98)
11 Net Profit/(Loss) for the period	3,057	2,273	2,725	10,461	10,321
12 Paid up Equity Share Capital (Face Value ₹ 5/- each)	2,768	2,768	2,768	2,768	2,768
13 Reserves excluding Revaluation Reserve	—	—	—	64,610	58,480
14 Basic & Diluted Earnings per share (of ₹ 5/- each) (not annualised)	5.52	4.11	4.92	18.90	18.64

Notes:

- (a) The Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 30th May, 2016
(b) The Financial Statements of the Subsidiary Company certified by the Management have been considered to prepare Consolidated Financial Results.
(c) Key numbers of Standalone Financial Results of the Company for the year ended 31st March, 2016 are as under:

	Quarter ended			Year ended	
	31-3-2016 Audited	31-12-2015 Unaudited	31-03-2015 Audited	31-3-2016 Audited	31-03-2015 Audited
(₹ in Lacs)					
Total Income from Operations	31,578	27,620	29,144	115,845	111,039
Profit / (Loss) before Tax	4,462	3,280	4,041	15,267	14,923
Net Profit / (Loss) for the period	2,912	2,198	2,703	10,152	10,102

- The Company does not have any Exceptional or Extraordinary item to report for the above periods.
- The Board of Directors at its meeting held on 30th May, 2016, the Board of Directors :
 - Confirmed the Interim Dividend of Rs. 6.50 per share declared on 16th March, 2016, as the final dividend for the year ended 31st March, 2016.
 - Considered and recommended a Bonus Issue of one equity share for every equity share held in the company as on the record date to be determined by the Board.
- Previous period's figures have been recast wherever necessary.
- The Financial Results are available on the Company's website www.grindwellnorton.com and on the websites of the stock exchanges viz. www.bseindia.com and www.nseindia.com.

For GRINDWELL NORTON LIMITED

ANAND MAHAJAN
Managing Director

Director Identification No. 00066320

Mumbai
30th May, 2016

Segment wise Revenue, Results and Capital Employed

	Quarter ended			Year ended	
	31-03-2016 Audited	31-12-2015 Unaudited	31-03-2015 Audited	31-03-2016 Audited	31-03-2015 Audited
(₹ in Lacs)					
1 Segment Revenue					
(a) Abrasives	20,590	18,677	20,324	77,063	73,691
(b) Ceramics & Plastics	9,072	7,212	7,814	32,431	32,154
(c) Others	2,681	2,235	1,794	8,954	8,204
Total	32,343	28,124	29,932	118,448	114,049
Less: Inter-Segment Revenue	209	207	374	899	1,254
Net Sales & Service Income	32,134	27,917	29,558	117,549	112,795
2 Segment Results					
(a) Abrasives	2,720	2,294	2,876	10,051	9,997
(b) Ceramics & Plastics	1,272	867	1,059	4,121	4,392
(c) Others	495	350	354	1,538	1,294
Total	4,487	3,511	4,289	15,710	15,683
Less: (1) Interest	52	58	79	237	291
(2) Other Unallocable (Income)/Expenditure (net)	(297)	49	68	(383)	13
Profit Before Tax	4,732	3,404	4,142	15,856	15,379
3 Capital Employed (Segment Assets Less Segment Liabilities)					
(a) Abrasives	29,906	30,530	32,142	29,906	32,142
(b) Ceramics & Plastics	21,792	21,711	20,278	21,792	20,278
(c) Others	3,024	3,131	2,423	3,024	2,423
(d) Unallocated	13,909	14,513	7,902	13,909	7,902
Total Capital Employed in Segments	68,631	69,885	62,745	68,631	62,745

Balance Sheet as at 31st March, 2016

	As at		As at	
	31-03-2016	31-03-2015	31-03-2016	31-03-2015
(₹ in Lacs)				
A EQUITY AND LIABILITIES			B ASSETS	
1 SHAREHOLDERS' FUNDS			1 Non-current assets	
(a) Capital	2768	2768	(a) Fixed assets	35806
(b) Reserves and Surplus	64610	58815	(b) Non-current investments	4015
	67378	61583	(c) Long-term loans and advances	2444
2 Minority Interest	975	859		42265
3 Non-current liabilities			2 Current assets	
(a) Long-term borrowings	278	638	(a) Inventories	24567
(b) Deferred tax liabilities (net)	1738	1874	(b) Trade receivables	15006
(c) Other long-term liabilities	773	608	(c) Cash and cash equivalents	12082
(d) Long-term provisions	1061	1079	(d) Short-term loans and advances	3981
	3850	4199	(e) Other current assets	1594
4 Current liabilities				57230
(a) Short-term borrowings	879	853	TOTAL - EQUITY AND LIABILITIES	99495
(b) Trade payables	8356	8872		94021
(c) Other current liabilities	16600	12233	TOTAL - ASSETS	99495
(d) Short-term provisions	1457	5422		94021
	27292	27380		