

Unaudited Standalone Financial Results for the Quarter ended June 30, 2017

	Quarter ended			Year ended
	30-06-2017 (Unaudited)	31-03-2017 (Audited)	30-06-2016 (Unaudited)	31-03-2017 (Audited)
(₹ in Lakhs)				
1 Income				
(a) Gross Sales and Service Income	35,167	34,766	32,499	132,860
(b) Other Operating Income	174	235	177	827
(c) Other Income	654	840	625	3,294
Total Income	35,995	35,841	33,301	136,981
2 Expenses				
(a) Cost of materials consumed	13,490	10,513	12,094	47,324
(b) Excise duty on sales	2,281	2,894	2,366	10,044
(c) Purchases of Stock-in-Trade	2,488	1,898	2,386	9,968
(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,094)	2,176	(163)	120
(e) Employee benefits expense	4,600	4,512	3,854	16,817
(f) Depreciation and amortisation expenses	1,027	1,079	965	3,983
(g) Power & Fuel	1,295	1,133	1,023	4,278
(h) Finance costs	28	57	23	110
(i) Other expenses	7,384	6,920	6,408	27,062
Total Expenses	31,499	31,182	28,956	119,707
3 Profit before tax (1 - 2)	4,496	4,659	4,345	17,274
4 Tax expense				
(a) Current Tax	1,470	1,232	1,466	5,727
(b) Deferred Tax	104	151	61	(53)
5 Net Profit for the period (3 - 4)	2,922	3,275	2,818	11,601
6 Other comprehensive income, net of income tax				
A. Items that will not be reclassified to profit or loss	2	1,130	(44)	1,046
B. Items that will be reclassified to profit or loss	—	—	—	—
Total other comprehensive income, net of income tax	2	1,130	(44)	1,046
7 Total comprehensive income for the period (5 +/- 6)	2,924	4,405	2,774	12,647
8 Paid-up equity share capital (Face value of ₹ 5/- per share)	5,536	5,536	2,768	5,536
9 Reserve as per Balance Sheet of previous accounting year	—	—	—	72,870
10 Earnings per equity share (of ₹ 5/- each) (not annualised)				
(a) Basic (in ₹)	2.64	2.96	2.55	10.48
(b) Diluted (in ₹)	2.64	2.96	2.55	10.48
See accompanying note to the financial results				

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 26, 2017. The Statutory Auditors of the Company have carried out a Limited Review of the above results.
- The results for the quarter ended June 30, 2017 are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.
- The results for the quarter ended June 30, 2017 are available on the BSE Limited website, www.bseindia.com, National Stock Exchange of India Limited website, www.nseindia.com and on the Company's website, www.grindwellnorton.com.

Standalone Segment wise Revenue, Results and Capital Employed

	Quarter ended			
	30-06-2017 (Unaudited)	31-03-2017 (Audited)	30-06-2016 (Unaudited)	31-03-2017 (Audited)
(₹ in Lakhs)				
1 Segment Revenue				
(a) Abrasives	22,859	23,732	22,285	89,836
(b) Ceramics & Plastics	9,337	8,740	7,697	32,694
(c) Others	3,203	2,522	2,793	11,161
Total	35,400	34,994	32,775	133,691
Less: Inter-Segment Revenue	233	228	276	831
Gross Sales and Service Income	35,167	34,766	32,499	132,860
2 Segment Results				
(a) Abrasives	2,503	2,944	2,950	11,205
(b) Ceramics & Plastics	1,054	862	803	2,937
(c) Others	584	701	508	2,233
Total	4,141	4,507	4,261	16,375
Less: (1) Interest	28	57	23	110
(2) Other unallocable (Income)/ Expenditure (net)	(383)	(209)	(107)	(1,009)
Profit Before Tax	4,496	4,659	4,345	17,274
3a Segment Assets				
(a) Abrasives	50,239	50,641	50,100	50,641
(b) Ceramics & Plastics	22,962	21,782	25,189	21,782
(c) Others	5,905	3,999	5,096	3,999
(d) Unallocated	44,617	42,511	28,387	42,511
Total Segment Assets	123,724	118,932	108,772	118,932
3b Segment Liabilities				
(a) Abrasives	17,801	17,899	17,688	17,899
(b) Ceramics & Plastics	6,707	5,231	5,479	5,231
(c) Others	3,139	1,515	1,315	1,515
(d) Unallocated	4,382	5,516	5,403	5,516
Total Segment Liabilities	32,029	30,161	29,885	30,161
3c Capital Employed				
(Segment Assets Less Segment Liabilities)				
(a) Abrasives	32,438	32,741	32,412	32,741
(b) Ceramics & Plastics	16,254	16,551	19,710	16,551
(c) Others	2,766	2,484	3,781	2,484
(d) Unallocated	40,236	36,995	22,984	36,995
Total Capital Employed in Segments	91,695	88,771	78,887	88,771

For GRINDWELL NORTON LIMITED

ANAND MAHAJAN

Managing Director

Director Identification No. 00066320

 Mumbai
 July 26, 2017