

Audited Standalone Financial Results

for the Year ended 31st March, 2015

	Quarter ended			Year ended	
	31-03-2015 Audited	31-12-2014 Unaudited	31-03-2014 Audited	31-03-2015 Audited	31-03-2014 Audited
(₹ in Lacs)					
PART I					
1 Income from Operations					
(a) Net Sales & Service Income	29,004	27,155	24,715	110,342	93,475
(b) Other Operating Income	140	230	123	697	686
Total Income from Operations	29,144	27,385	24,838	111,039	94,161
2 Expenses					
a. Consumption of Raw Materials	11,161	11,001	9,822	42,809	36,988
b. Purchase of Traded Goods	1,980	2,091	1,894	8,387	7,655
c. (Increase)/Decrease in stock in trade	(356)	(663)	33	(902)	(1,388)
d. Employees' Cost	3,518	3,097	2,898	13,060	11,212
e. Depreciation & Amortisation Expenses	896	844	680	3,534	2,594
f. Power & Fuel	1,520	1,573	1,485	6,049	5,778
g. Other Expenses	6,892	6,157	5,332	25,125	20,770
Total Expenses	25,611	24,100	22,144	98,062	83,609
3 Profit / (Loss) from operations before other income, finance costs	3,533	3,285	2,694	12,977	10,552
4 Other Income	530	411	513	2,001	1,479
5 Profit / (Loss) from ordinary activities before finance costs	4,063	3,696	3,207	14,978	12,031
6 Finance Costs	22	12	9	55	44
7 Profit / (Loss) before tax	4,041	3,684	3,198	14,923	11,987
8 Tax Expense	1,338	1,176	1,024	4,821	3,755
9 Net Profit/(Loss) for the period	2,703	2,508	2,174	10,102	8,232
10 Paid up Equity Share Capital (Face Value ₹ 5/- each)	2,768	2,768	2,768	2,768	2,768
11 Reserves excluding Revaluation Reserve	-	-	-	58,599	53,008
12 Basic & Diluted Earnings per share (of ₹ 5/- each) (not annualised)	4.88	4.53	3.93	18.25	14.87
PART II					
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
- Number of Shares	22,681,648	22,681,648	22,681,648	22,681,648	22,681,648
- Percentage of Shareholding	40.97%	40.97%	40.97%	40.97%	40.97%
2 Promoters and Promoter Group Shareholding					
a) Pledged / Encumbered	-	-	-	-	-
b) Non-encumbered					
- Number of Shares	32,678,352	32,678,352	32,678,352	32,678,352	32,678,352
- Percentage of Shares					
(i) As a % of total shareholding of Promoters and Promoter Group	100.00%	100.00%	100.00%	100.00%	100.00%
(ii) As a % of total share capital of the Company	59.03%	59.03%	59.03%	59.03%	59.03%

PARTICULARS	Quarter ended 31-03-2015
B INVESTOR COMPLAINTS	
- Pending at the beginning of the quarter	-
- Received during the quarter	-
- Disposed of during the quarter	-
- Remaining unresolved at the end of the quarter	-

Notes:

1. The above financial results were reviewed by the Audit Committee and the Board of Directors approved the same at their meeting held on 14th May, 2015.

The Standalone Financial Results are available at the Company's website www.grindwellnorton.com and on the websites of the stock exchanges www.bseindia.com and www.nseindia.com.

2. The Board of Directors has recommended a dividend of ₹ 6.50 per share (Previous year ₹ 6.50 per share).

3. The Company has revised the depreciation rate on certain fixed assets as per useful life specified in the Companies Act, 2013. The depreciation expenses for the quarter ended 31st March, 2015 is higher by Rs.128 lacs & for the year ended 31st March, 2015 is higher by Rs. 750 lacs. Depreciation of Rs.181 lacs (net of deferred tax) on account of

assets whose useful life is already exhausted as on 1st April, 2014 have been adjusted to General Reserve.

4. Figures for the quarter ended March 31, 2015 represent the difference between the audited figures in respect of the full financial years and published figures of the nine months ended December 31, 2014..

5. Previous period's figures have been recast wherever necessary.

For GRINDWELL NORTON LIMITED

ANAND MAHAJAN

Managing Director

Director Identification No. 00066320

Standalone Segment wise Revenue, Results and Capital Employed

	Quarter ended			Year ended	
	31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014
(₹ in Lacs)					
1 Segment Revenue					
(a) Abrasives	20,324	18,006	16,816	73,691	63,300
(b) Ceramics & Plastics	7,260	7,071	6,511	29,701	24,804
(c) Others	1,794	2,386	1,625	8,204	6,565
Total	29,378	27,463	24,952	111,596	94,669
Less: Inter-Segment Revenue	374	308	237	1,254	1,194
Net Sales & Service Income	29,004	27,155	24,715	110,342	93,475
2 Segment Results					
(a) Abrasives	2,876	2,425	2,038	9,997	7,764
(b) Ceramics & Plastics	901	838	901	3,700	3,250
(c) Others	354	367	267	1,294	1,148
Total	4,131	3,630	3,206	14,991	12,162
Less: (1) Interest	22	12	9	55	44
(2) Other Unallocable (Income)/ Expenditure (net)	68	(66)	(1)	13	131
Profit Before Tax	4,041	3,684	3,198	14,923	11,987
3 Capital Employed					
(Segment Assets Less Segment Liabilities)					
(a) Abrasives	32,142	30,120	32,295	32,142	32,295
(b) Ceramics & Plastics	18,900	19,056	18,366	18,900	18,366
(c) Others	2,423	2,583	1,553	2,423	1,553
(d) Unallocated	7,902	11,234	3,562	7,902	3,562
Total Capital Employed in Segments	61,367	62,993	55,776	61,367	55,776

Standalone Balance Sheet as at 31st March, 2015

	As at		As at	
	31-03-2015	31-03-2014	31-03-2015	31-03-2014
(₹ in Lacs)				
A EQUITY AND LIABILITIES				
1 SHAREHOLDERS' FUNDS				
(a) Capital	2768	2768		
(b) Reserves and Surplus	58934	53360		
	61702	56128		
2 Non-current liabilities				
(a) Deferred tax liabilities (net)	2146	2156		
(b) Other long-term liabilities	608	566		
(c) Long-term provisions	1450	1596		
	4204	4318		
4 Current liabilities				
(a) Short-term borrowings	227	-		
(b) Trade payables	8560	7233		
(c) Other current liabilities	11359	8587		
(d) Short-term provisions	4770	4572		
	24916	20392		
TOTAL - EQUITY AND LIABILITIES	90822	80838		
B ASSETS				
1 Non-current assets				
(a) Fixed assets			33344	34174
(b) Non-current investments			5549	5549
(c) Long-term loans and advances			1459	1494
			40352	41217
2 Current assets				
(a) Inventories			21284	17819
(b) Trade receivables			11958	8575
(c) Cash and cash equivalents			11311	8438
(d) Short-term loans and advances			4366	3384
(e) Other current assets			1551	1405
			50470	39621
TOTAL - ASSETS	90822	80838		

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14th May, 2015