

Unaudited Consolidated Financial Results

for the Quarter ended 30th June, 2015

	Quarter ended			Year ended
	30-06-2015 Unaudited	31-03-2015 Audited	30-06-2014 Unaudited	31-03-2015 Audited
(₹ in Lacs)				
PART I				
1 Income from Operations				
(a) Net Sales & Service Income	29,280	29,558	26,607	112,795
(b) Other Operating Income	229	143	160	742
Total Income from Operations	29,509	29,701	26,767	113,537
2 Expenses				
a. Consumption of Raw Materials	9,898	10,679	9,352	40,812
b. Purchase of Traded Goods	1,948	1,980	2,388	8,387
c. (Increase)/Decrease in stock in trade	(25)	(426)	(316)	(1,027)
d. Employees' Cost	3,632	3,569	3,165	13,285
e. Depreciation & Amortisation Expenses	1,029	1,054	1,004	4,161
f. Power & Fuel	2,047	1,927	1,840	7,621
g. Other Expenses	7,449	7,148	5,979	26,398
Total Expenses	25,978	25,931	23,412	99,637
3 Profit / (Loss) from operations before other income, finance costs	3,531	3,770	3,355	13,900
4 Other Income	473	451	390	1,770
5 Profit / (Loss) from ordinary activities before finance costs	4,004	4,221	3,745	15,670
6 Finance Costs	70	79	67	291
7 Profit / (Loss) before tax	3,934	4,142	3,678	15,379
8 Tax Expense	1,297	1,384	1,186	4,960
9 Net Profit / (Loss) after tax	2,637	2,758	2,492	10,419
10 Minority Interest	(22)	(33)	(27)	(98)
11 Net Profit/(Loss) for the period	2,615	2,725	2,465	10,321
12 Paid up Equity Share Capital (Face Value ₹ 5/- each)	2,768	2,768	2,768	2,768
13 Reserves excluding Revaluation Reserve	-	-	-	58,480
14 Basic & Diluted Earnings per share (of ₹ 5/- each) (not annualised)	4.72	4.92	4.45	18.64
PART II				
A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- Number of Shares	22,681,648	22,681,648	22,681,648	22,681,648
- Percentage of Shareholding	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
- Percentage of Shares				
(i) As a % of total shareholding of Promoters and Promoter Group	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%

PARTICULARS	Quarter ended 30-06-2015
B INVESTOR COMPLAINTS	
- Pending at the beginning of the quarter	-
- Received during the quarter	1
- Disposed of during the quarter	-
- Remaining unresolved at the end of the quarter	1

Segment wise Revenue, Results and Capital Employed

	Quarter ended			Year ended
	30-06-2015	31-03-2015	30-06-2014	31-03-2015
(₹ in Lacs)				
1 Segment Revenue				
(a) Abrasives	19,053	20,324	17,060	73,691
(b) Ceramics & Plastics	8,433	7,814	7,649	32,154
(c) Others	2,049	1,794	2,167	8,204
Total	29,535	29,932	26,876	114,049
Less: Inter-Segment Revenue	255	374	269	1,254
Net Sales & Service Income	29,280	29,558	26,607	112,795
2 Segment Results				
(a) Abrasives	2,539	2,876	2,180	9,997
(b) Ceramics & Plastics	1,102	1,059	1,204	4,392
(c) Others	393	354	352	1,294
Total	4,034	4,289	3,736	15,683
Less: (1) Interest	70	79	67	291
(2) Other Unallocable (Income)/ Expenditure (net)	30	68	(9)	13
Profit Before Tax	3,934	4,142	3,678	15,379
3 Capital Employed				
(Segment Assets Less Segment Liabilities)				
(a) Abrasives	31,621	32,142	30,950	32,142
(b) Ceramics & Plastics	21,875	20,278	20,783	20,278
(c) Others	2,857	2,423	1,835	2,423
(d) Unallocated	8,892	7,902	6,653	7,902
Total Capital Employed in Segments	65,245	62,745	60,221	62,745

Notes:

1. (a) The Consolidated Financial Results have been reviewed by the Audit Committee after a "Limited Review" by the statutory auditors of the Company and approved by the Board of Directors at their meeting held on 4th August, 2015.

(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 quarter ended 30th June, 2015 are as under:

	Quarter ended			Year ended
	30-06-2015 Unaudited	31-03-2015 Audited	30-06-2014 Unaudited	31-03-2015 Audited
(₹ in Lacs)				
Total Income from Operations	28,895	29,144	26,106	111,039
Profit / (Loss) before tax	3,832	4,041	3,533	14,923
Net Profit / (Loss) for the period	2,567	2,703	2,384	10,102

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

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

For GRINDWELL NORTON LIMITED

Mumbai
4th August, 2015

ANAND MAHAJAN
Managing Director

Director Identification No. 00066320