

Unaudited Standalone Financial Results for the Quarter ended 31st December, 2014

	Quarter ended			Nine Months ended		Year ended
	31-12-2014 Unaudited	30-09-2014 Unaudited	31-12-2013 Unaudited	31-12-2014 Unaudited	31-12-2013 Unaudited	31-03-2014 Audited
(₹ in Lacs)						
PART I						
1 Income from Operations						
(a) Net Sales & Service Income	27,155	28,226	23,037	81,338	68,760	93,475
(b) Other Operating Income	230	195	150	557	563	686
Total Income from Operations	27,385	28,421	23,187	81,895	69,323	94,161
2 Expenses						
a. Consumption of Raw Materials	11,001	10,801	9,319	31,648	27,166	36,988
b. Purchase of Traded Goods	2,091	1,928	2,482	6,407	5,761	7,655
c. (Increase)/Decrease in stock in trade	(663)	426	(1,332)	(546)	(1,421)	(1,388)
d. Employees' Cost	3,097	3,332	2,793	9,542	8,314	11,212
e. Depreciation & Amortisation Expenses	844	945	683	2,638	1,914	2,594
f. Power & Fuel	1,573	1,480	1,586	4,529	4,293	5,778
g. Other Expenses	6,157	6,419	5,287	18,233	15,438	20,770
Total Expenses	24,100	25,331	20,818	72,451	61,465	83,609
3 Profit / (Loss) from operations before other income, finance costs	3,285	3,090	2,369	9,444	7,858	10,552
4 Other Income	411	591	347	1,471	966	1,479
5 Profit / (Loss) from ordinary activities before finance costs	3,696	3,681	2,716	10,915	8,824	12,031
6 Finance Costs	12	16	12	33	35	44
7 Profit / (Loss) before tax	3,684	3,665	2,704	10,882	8,789	11,987
8 Tax Expense	1,176	1,158	850	3,483	2,732	3,755
9 Net Profit/(Loss) for the period	2,508	2,507	1,854	7,399	6,057	8,232
10 Paid up Equity Share Capital (Face Value ₹ 5/- each)	2,768	2,768	2,768	2,768	2,768	2,768
11 Reserves excluding Revaluation Reserve	-	-	-	-	-	53,008
12 Basic & Diluted Earnings per share (of ₹ 5/- each) (not annualised)	4.53	4.53	3.35	13.37	10.94	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	22,681,648
- Percentage of Shareholding	40.97%	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	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%	100.00%
(ii) As a % of total share capital of the Company	59.03%	59.03%	59.03%	59.03%	59.03%	59.03%

PARTICULARS	Quarter ended 31-12-2014
B INVESTOR COMPLAINTS	
- Pending at the beginning of the quarter	1
- Received during the quarter	1
- Disposed of during the quarter	2
- Remaining unresolved at the end of the quarter	-

Segment wise Revenue, Results and Capital Employed

	Quarter ended			Nine Months ended		Year ended
	31-12-2014	30-09-2014	31-12-2013	31-12-2014	31-12-2013	31-03-2014
(₹ in Lacs)						
1 Segment Revenue						
(a) Abrasives	18,006	18,301	15,175	53,367	46,484	63,300
(b) Ceramics & Plastics	7,071	8,371	6,134	22,441	18,284	24,804
(c) Others	2,386	1,857	1,964	6,410	4,949	6,565
Total	27,463	28,529	23,273	82,218	69,717	94,669
Less: Inter-Segment Revenue	308	303	236	880	957	1,194
Net Sales & Service Income	27,155	28,226	23,037	81,338	68,760	93,475
2 Segment Results						
(a) Abrasives	2,425	2,516	1,647	7,121	5,726	7,764
(b) Ceramics & Plastics	838	964	761	2,799	2,349	3,250
(c) Others	367	221	335	940	881	1,148
Total	3,630	3,701	2,743	10,860	8,956	12,162
Less: (1) Interest	12	16	12	33	35	44
(2) Other Unallocable (Income)/Expenditure (net)	(66)	20	27	(55)	132	131
Profit Before Tax	3,684	3,665	2,704	10,882	8,789	11,987
3 Capital Employed (Segment Assets Less Segment Liabilities)						
(a) Abrasives	30,120	31,897	29,842	30,120	29,842	32,295
(b) Ceramics & Plastics	19,056	18,621	17,219	19,056	17,219	18,366
(c) Others	2,583	2,120	1,639	2,583	1,639	1,170
(d) Unallocated	11,234	7,847	9,112	11,234	9,112	3,945
Total Capital Employed in Segments	62,993	60,485	57,812	62,993	57,812	55,776

Notes:

- The above financial results were 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 29th January, 2015.
- 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 December, 2014 is higher by Rs.138 lacs & for the nine months ended 31st December, 2014 higher by Rs. 539 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.
- Previous period's figures have been recast wherever necessary.

For GRINDWELL NORTON LIMITED

 Mumbai
29th January, 2015

ANAND MAHAJAN
Managing Director
Director Identification No. 00066320