

Unaudited Standalone Financial Results for the Quarter ended 30th June, 2014

(₹ in Lacs)	Quarter ended 30-06-2014 Unaudited	Quarter ended 31-03-2014 Unaudited	Quarter ended 30-06-2013 Unaudited	Year ended 31-03-2014 Audited
PART I				
1 Income from Operations				
(a) Net Sales / Income from Operations	24,908	23,747	21,578	89,937
(b) Other Operating Income	1,181	1,105	896	4,224
Total Income from Operations	26,089	24,852	22,474	94,161
2 Expenses				
a. Consumption of Raw Materials	9,846	9,822	8,158	36,988
b. Purchase of Traded Goods	2,388	1,894	1,713	7,655
c. (Increase)/Decrease in stock in trade	(309)	33	455	(1,388)
d. Employees' Cost	3,113	2,898	2,811	11,212
e. Depreciation & Amortisation Expenses	849	680	585	2,594
f. Power & Fuel	1,476	1,485	1,207	5,778
g. Other Expenses	5,657	5,332	4,650	20,770
Total Expenses	23,020	22,144	19,579	83,609
3 Profit / (Loss) from operations before other income and finance costs	3,069	2,708	2,895	10,552
4 Other Income	469	499	250	1,479
5 Profit / (Loss) from ordinary activities before finance costs	3,538	3,207	3,145	12,031
6 Finance Costs	5	9	8	44
7 Profit / (Loss) before tax	3,533	3,198	3,137	11,987
8 Tax Expense	1,149	1,023	966	3,755
9 Net Profit / (Loss) after tax	2,384	2,175	2,171	8,232
10 Paid up Equity Share Capital (Face Value ₹ 5/- each)	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)	4.31	3.93	3.92	14.87
PART II				
A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- Number of Shares	22,681,648	22,681,648	22,878,501	22,681,648
- Percentage of Shareholding	40.97%	40.97%	41.33%	40.97%
2 Promoters and Promoter Group Shareholding				
a) Pledged / Encumbered	-	-	-	-
b) Non-encumbered				
- Number of Shares	32,678,352	32,678,352	32,481,499	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%	58.67%	59.03%

PARTICULARS	Quarter ended 30-06-2014
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	-

Segment wise Revenue, Results and Capital Employed

(₹ in Lacs)	Quarter ended 30-06-2014	Quarter ended 31-03-2014	Quarter ended 30-06-2013	Year ended 31-03-2014
1 Segment Revenue (Sale of Products)				
(a) Abrasives	17,060	16,816	14,817	63,300
(b) Ceramics & Plastics	6,637	6,312	6,102	24,060
(c) Others	1,480	856	1,037	3,771
Total	25,177	23,984	21,956	91,131
Less: Inter-Segment Revenue	269	237	378	1,194
Net Sales	24,908	23,747	21,578	89,937
2 Segment Results				
(a) Abrasives	2,180	2,038	1,965	7,764
(b) Ceramics & Plastics	989	899	910	3,205
(c) Others	164	34	193	311
Total	3,333	2,971	3,068	11,280
Less: (1) Interest	5	9	8	44
(2) Other Unallocable (Income)/ Expenditure (net)	(205)	(236)	(77)	(751)
Profit Before Tax	3,533	3,198	3,137	11,987
3 Capital Employed (Segment Assets Less Segment Liabilities)				
(a) Abrasives	30,950	32,295	31,406	32,295
(b) Ceramics & Plastics	17,676	17,181	16,767	17,181
(c) Others	1,391	1,424	1,595	1,424
(d) Unallocated	8,143	4,876	4,158	4,876
Total Capital Employed in Segments	58,160	55,776	53,926	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 the Board of Directors approved the same at its meeting held on 23rd July, 2014..
- During the Quarter, the Company has revised the depreciation rate on certain fixed assets as per useful life specified in the Companies Act, 2013. The depreciation expense for the quarter ended 30th June, 2014 is higher by ₹ 140 lacs due to this revision.
- Previous periods' figures have been recast wherever necessary.

For GRINDWELL NORTON LIMITED

Mumbai
23rd July, 2014

ANAND MAHAJAN
Managing Director
Director Identification No. 00066320