

Unaudited Standalone Financial Results for the Quarter ended 30th September, 2013

(₹ in Lacs)	Quarter ended 30-09-2013 Unaudited	Quarter ended 30-06-2013 Unaudited	Quarter ended 30-09-2012 Unaudited	Half Year ended 30-09-2013 Unaudited	Half Year ended 30-09-2012 Unaudited	Year ended 31-03-2013 Audited
PART I						
1 Income from Operations						
(a) Net Sales/Income from Operations	22,514	21,578	22,944	44,092	45,412	91,378
(b) Other Operating Income	1,136	896	660	2,032	1,463	3,131
Total Income from Operations	23,650	22,474	23,604	46,124	46,875	94,509
2 Expenses						
a. Consumption of Raw Materials	9,689	8,158	10,351	17,847	20,627	39,421
b. Purchase of Traded Goods	1,566	1,713	1,682	3,279	3,702	6,543
c. (Increase)/Decrease in stock in trade	(544)	455	(612)	(89)	(1,551)	(1,220)
d. Employees' Cost	2,710	2,811	2,567	5,521	5,060	10,427
e. Depreciation & Amortisation Expenses	646	585	436	1,231	853	1,942
f. Power & Fuel	1,500	1,207	1,475	2,707	2,908	5,935
g. Other Expenses	5,501	4,650	4,524	10,151	8,903	19,049
Total Expenses	21,068	19,579	20,423	40,647	40,502	82,097
3 Profit/(Loss) from operations before other income and finance costs	2,582	2,895	3,181	5,477	6,373	12,412
4 Other Income	381	250	246	631	528	1,252
5 Profit / (Loss) from ordinary activities before finance costs	2,963	3,145	3,427	6,108	6,901	13,664
6 Finance Costs	15	8	14	23	23	59
7 Profit / (Loss) before tax	2,948	3,137	3,413	6,085	6,878	13,605
8 Tax Expense	916	966	1,011	1,882	2,054	3,838
9 Net Profit/(Loss) for the period	2,032	2,171	2,402	4,203	4,824	9,767
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	-	-	-	-	-	48,986
12 Basic & Diluted Earnings per share (of ₹ 5/- each) (not annualised)	3.67	3.92	4.34	7.59	8.71	17.64
PART II						
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- Number of Shares	22,681,648	22,878,501	22,901,970	22,681,648	22,901,970	22,901,970
- Percentage of Shareholding	40.97%	41.33%	41.37%	40.97%	41.37%	41.37%
2 Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered	-	-	-	-	-	-
b) Non-encumbered						
- Number of Shares	32,678,352	32,481,499	32,458,030	32,678,352	32,458,030	32,458,030
- Percentage of Shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
(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%	58.67%	58.63%	59.03%	58.63%	58.63%

Segment wise Revenue, Results and Capital Employed

(₹ in Lacs)	Quarter ended 30-09-2013	Quarter ended 30-06-2013	Quarter ended 30-09-2012	Half Year ended 30-09-2013	Half Year ended 30-09-2012	Year ended 31-03-2013
1 Segment Revenue (Sale of Products)						
(a) Abrasives	16,492	14,817	15,185	31,309	29,762	60,231
(b) Ceramics & Plastics	5,716	6,102	6,239	11,818	12,988	26,291
(c) Others	649	1,037	1,798	1,686	3,337	6,243
Total	22,857	21,956	23,222	44,813	46,087	92,765
Less: Inter-Segment Revenue	343	378	278	721	675	1,387
Net sales	22,514	21,578	22,944	44,092	45,412	91,378
2 Segment Results						
(a) Abrasives	2,114	1,965	2,199	4,079	4,436	8,827
(b) Ceramics & Plastics	650	910	804	1,560	1,738	3,391
(c) Others	72	193	271	265	475	1,027
Total	2,836	3,068	3,274	5,904	6,649	13,245
Less: (1) Interest	15	8	14	23	23	59
(2) Other Unallocable (Income)/Expenditure (net)	(127)	(77)	(153)	(204)	(252)	(419)
Profit Before Tax	2,948	3,137	3,413	6,085	6,878	13,605
3 Capital Employed (Segment Assets Less Segment Liabilities)						
(a) Abrasives	31,359	31,406	29,794	31,359	29,794	31,810
(b) Ceramics & Plastics	17,030	16,767	15,606	17,030	15,606	16,087
(c) Others	1,020	1,595	2,262	1,020	2,262	1,890
(d) Unallocated	6,549	4,158	3,360	6,549	3,360	1,968
Total Capital Employed in Segments	55,958	53,926	51,022	55,958	51,022	51,755

Balance Sheet as at 30th September, 2013

(₹ in Lacs)	As at 30-09-2013	As at 30-09-2012	As at 31-03-2013
A EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUNDS			
(a) Capital	2,768	2,768	2,768
(b) Reserves and Surplus	53,548	48,630	49,354
	56,316	51,398	52,122
2 Non-current liabilities			
(a) Deferred tax liabilities (net)	1,708	1,474	1,498
(b) Other long-term liabilities	538	532	545
(c) Long-term provisions	1,462	1,654	1,494
	3,708	3,660	3,537
3 Current liabilities			
(a) Short-term borrowings	-	858	-
(b) Trade payables	5,647	6,412	5,817
(c) Other current liabilities	10,244	10,048	9,150
(d) Short-term provisions	950	548	4,643
	16,841	17,866	19,610
TOTAL - EQUITY AND LIABILITIES	76,865	72,924	75,269
B ASSETS			
1 Non-current assets			
(a) Fixed assets	34,305	31,683	34,578
(b) Non-current investments	5,118	4,745	5,118
(c) Long-term loans and advances	1,538	2,349	1,709
(d) Other non-current assets	-	262	3
	40,961	39,039	41,408
2 Current assets			
(a) Inventories	16,891	18,093	15,313
(b) Trade receivables	9,227	9,747	9,533
(c) Cash and cash equivalents	5,509	2,915	5,548
(d) Short-term loans and advances	2,742	2,240	2,279
(e) Other current assets	1,535	890	1,188
	35,904	33,885	33,861
TOTAL - ASSETS	76,865	72,924	75,269

Notes:
1. The above financial results were reviewed by the Audit Committee after "Limited Review" by the statutory auditors of the Company and the Board of Directors approved the same at their meeting held on 23rd October, 2013.
2. Previous periods' figures have been recast wherever necessary.

For GRINDWELL NORTON LIMITED

ANAND MAHAJAN
Managing Director

PARTICULARS	Quarter ended 30-09-2013
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	-