

Unaudited Consolidated Financial Results

for the Quarter ended June 30, 2017

	Quarter ended			Year ended
	30-06-2017 (Unaudited)	31-03-2017 (Audited)	30-06-2016 (Unaudited)	31-03-2017 (Audited)
(₹ in Lakhs)				
1 Income				
(a) Gross Sales and Service Income	35,871	35,308	33,309	135,533
(b) Other Operating Income	176	223	189	847
(c) Other Income	603	784	574	3,085
Total Income	36,650	36,315	34,072	139,465
2 Expenses				
(a) Cost of materials consumed	12,976	9,799	11,630	45,210
(b) Excise duty on sales	2,281	2,894	2,366	10,044
(c) Purchases of Stock-in-Trade	2,488	1,898	2,386	9,968
(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,097)	2,218	(42)	166
(e) Employee benefits expense	4,655	4,566	3,910	17,021
(f) Depreciation and amortisation expenses	1,092	1,142	1,023	4,225
(g) Power & Fuel	1,742	1,575	1,463	6,095
(h) Finance costs	48	74	52	201
(i) Other expenses	7,813	7,289	6,747	28,564
Total Expenses	31,998	31,455	29,535	121,493
3 Profit before tax (1 - 2)	4,652	4,861	4,537	17,972
4 Tax expense				
(a) Current Tax	1,537	1,678	1,553	6,098
(b) Deferred Tax	83	(235)	34	(215)
5 Net Profit for the period (3 - 4)	3,032	3,418	2,950	12,089
6 Other comprehensive income, net of income tax				
A. Items that will not be reclassified to profit or loss	2	1,135	(44)	1,051
B. Items that will be reclassified to profit or loss	—	—	—	—
Total other comprehensive income, net of income tax	2	1,135	(44)	1,051
7 Total comprehensive income for the period (5 +/- 6)	3,034	4,552	2,906	13,140
8 Net Profit /Loss Attributable to :				
- Owners	3,003	3,373	2,907	11,940
- Non Controlling interest	29	45	43	149
9 Total Comprehensive income attributable to :				
- Owners	3,005	4,507	2,863	12,990
- Non Controlling interest	29	45	43	149
10 Paid-up equity share capital (Face value of ₹ 5/- per share)	5,536	5,536	2,768	5,536
11 Reserve as per balance sheet of previous accounting year	—	—	—	73,380
12 Earnings per equity share (of ₹ 5/- each) (not annualised)				
(a) Basic (in ₹)	2.71	3.05	2.63	10.78
(b) Diluted (in ₹)	2.71	3.05	2.63	10.78
See accompanying note to the financial results				

Consolidated Segment wise Revenue, Results and Capital Employed

	Quarter ended			
	30-06-2017 (Unaudited)	31-03-2017 (Audited)	30-06-2016 (Unaudited)	31-03-2017 (Audited)
(₹ in Lakhs)				
1 Segment Revenue				
(a) Abrasives	22,859	23,732	22,285	89,836
(b) Ceramics & Plastics	10,041	9,282	8,507	35,367
(c) Others	3,203	2,522	2,793	11,161
Total	36,104	35,536	33,585	136,364
Less: Inter-Segment Revenue	233	228	276	831
Gross Sales and Service Income	35,871	35,308	33,309	135,533
2 Segment Results				
(a) Abrasives	2,503	2,944	2,950	11,205
(b) Ceramics & Plastics	1,230	1,083	1,024	3,727
(c) Others	584	701	508	2,233
Total	4,317	4,728	4,482	17,165
Less: (1) Interest	48	74	52	201
(2) Other unallocable (Income)/ Expenditure (net)	(383)	(207)	(107)	(1,008)
Profit Before Tax	4,652	4,861	4,537	17,972
3a Segment Assets				
(a) Abrasives	50,239	50,641	50,100	50,641
(b) Ceramics & Plastics	26,761	23,839	27,677	23,839
(c) Others	5,905	3,999	5,096	3,999
(d) Unallocated	44,617	42,512	28,387	42,512
Total Segment Assets	127,523	120,990	111,260	120,990
3b Segment Liabilities				
(a) Abrasives	17,801	17,899	17,688	17,899
(b) Ceramics & Plastics	8,532	5,423	6,429	5,423
(c) Others	3,138	1,515	1,315	1,515
(d) Unallocated	4,382	5,516	5,403	5,516
Total Segment Liabilities	33,852	30,353	30,835	30,353
3c Capital Employed				
(Segment Assets Less Segment Liabilities)				
(a) Abrasives	32,438	32,741	32,412	32,741
(b) Ceramics & Plastics	18,229	18,416	21,248	18,416
(c) Others	2,768	2,484	3,781	2,484
(d) Unallocated	40,236	36,996	22,984	36,996
Total Capital Employed in Segments	93,671	90,637	80,425	90,637

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 26, 2017. The Statutory Auditors of the Company have carried out a Limited Review of the above results.
- The results for the quarter ended June 30, 2017 are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.
- The Financial Statements of the Subsidiary Company certified by the Management have been considered to prepare Consolidated Financial Results.
- Key numbers of Standalone Financial Results of the Company for the quarter ended June 30, 2017 are as under:

	Quarter ended			Year ended
	30-06-2017 (Unaudited)	31-03-2017 (Audited)	30-06-2016 (Unaudited)	31-03-2017 (Audited)
(₹ in Lakhs)				
1 Total Income	35,995	35,841	33,301	136,981
2 Profit before tax	4,496	4,659	4,345	17,274
3 Net Profit for the period	2,922	3,275	2,818	11,601

- The figures for the corresponding previous period have been restated/regrouped wherever necessary, to make them comparable.
- The results for the quarter ended June 30, 2017 are available on the BSE Limited website, www.bseindia.com, National Stock Exchange of India Limited website, www.nseindia.com and on the Company's website, www.grindwellnorton.com.

 For **GRINDWELL NORTON LIMITED**
ANAND MAHAJAN
 Managing Director
 Director Identification No. 00066320

 Mumbai
 July 26, 2017