

Unaudited Standalone Financial Results for the Quarter ended 30th September, 2015

	Quarter ended			Half Year ended		Year ended
	30-09-2015 Unaudited	30-06-2015 Unaudited	30-09-2014 Unaudited	30-09-2015 Unaudited	30-09-2014 Unaudited	31-03-2015 Audited
(₹ in Lacs)						
PART I						
1 Income from Operations						
(a) Net Sales & Service Income	27,599	28,691	28,226	56,290	54,183	110,342
(b) Other Operating Income	153	204	195	357	344	697
Total Income from Operations	27,752	28,895	28,421	56,647	54,527	111,039
2 Expenses						
a. Consumption of Raw Materials	11,344	10,433	10,801	21,777	20,647	42,809
b. Purchase of Traded Goods	1,902	1,948	1,928	3,850	4,316	8,387
c. (Increase)/Decrease in stock in trade	(967)	(35)	426	(1,002)	117	(902)
d. Employees' Cost	3,703	3,576	3,332	7,279	6,445	13,060
e. Depreciation & Amortisation Expenses	895	872	945	1,767	1,794	3,534
f. Power & Fuel	1,537	1,634	1,480	3,171	2,956	6,049
g. Other Expenses	6,331	7,141	6,419	13,472	12,076	25,125
Total Expenses	24,745	25,569	25,331	50,314	48,351	98,062
3 Profit / (Loss) from operations before other income, finance costs	3,007	3,326	3,090	6,333	6,176	12,977
4 Other Income	700	522	591	1,222	1,043	2,001
5 Profit / (Loss) from ordinary activities before finance costs	3,707	3,848	3,681	7,555	7,219	14,978
6 Finance Costs	14	16	16	30	21	55
7 Profit / (Loss) before tax	3,693	3,832	3,665	7,525	7,198	14,923
8 Tax Expense	1,218	1,265	1,158	2,483	2,307	4,821
9 Net Profit/(Loss) for the period	2,475	2,567	2,507	5,042	4,891	10,102
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	-	-	-	-	-	58,599
12 Basic & Diluted Earnings per share (of ₹ 5/- each) (not annualised)	4.47	4.64	4.53	9.11	8.84	18.25
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 30-09-2015
B INVESTOR COMPLAINTS	
- Pending at the beginning of the quarter	1
- Received during the quarter	-
- Disposed off during the quarter	1
- Remaining unresolved at the end of the quarter	-

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 October, 2015.
- Previous periods' figures have been recast wherever necessary.

Standalone Segment wise Revenue, Results and Capital Employed

	Quarter ended			Half Year ended		Year ended
	30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	31-03-2015
(₹ in Lacs)						
1 Segment Revenue						
(a) Abrasives	18,743	19,053	18,301	37,796	35,361	73,691
(b) Ceramics & Plastics	7,095	7,844	8,371	14,939	15,370	29,701
(c) Others	1,989	2,049	1,857	4,038	4,024	8,204
Total	27,827	28,946	28,529	56,773	54,755	111,596
Less: Inter-Segment Revenue	228	255	303	483	572	1,254
Net Sales & Service Income	27,599	28,691	28,226	56,290	54,183	110,342
2 Segment Results						
(a) Abrasives	2,498	2,539	2,516	5,037	4,696	9,997
(b) Ceramics & Plastics	743	946	964	1,689	1,961	3,700
(c) Others	300	393	221	693	573	1,294
Total	3,541	3,878	3,701	7,419	7,230	14,991
Less: (1) Interest	13	16	16	29	21	55
(2) Other Unallocable (Income)/ Expenditure (net)	(165)	30	20	(135)	11	13
Profit Before Tax	3,693	3,832	3,665	7,525	7,198	14,923
3 Capital Employed (Segment Assets Less Segment Liabilities)						
(a) Abrasives	32,687	31,621	31,897	32,687	31,897	32,142
(b) Ceramics & Plastics	20,933	20,564	18,621	20,933	18,621	18,900
(c) Others	3,265	2,857	2,120	3,265	2,120	2,423
(d) Unallocated	9,524	8,892	7,847	9,524	7,847	7,902
Total Capital Employed in Segments	66,409	63,934	60,485	66,409	60,485	61,367

Standalone Balance Sheet as at 30th September, 2015

	As at			As at		
	30-09-2015	30-09-2014	31-03-2015	30-09-2015	30-09-2014	31-03-2015
(₹ in Lacs)						
A EQUITY AND LIABILITIES						
1 Shareholders' Funds						
(a) Capital	2,768	2,768	2,768			
(b) Reserves and Surplus	63,969	58,062	58,934			
	66,737	60,830	61,702			
2 Non-current Liabilities						
(b) Deferred Tax Liability (Net)	2,173	2,176	2,146			
(c) Other Long Term Liabilities	725	593	608			
(d) Long Term Provisions	1,591	1,540	1,450			
	4,489	4,309	4,204			
3 Current Liabilities						
(a) Short Term Borrowings	-	76	227			
(b) Trade Payables	6,857	7,494	8,560			
(c) Other Current Liabilities	12,580	11,658	11,359			
(d) Short Term Provisions	543	585	4,770			
	19,980	19,813	24,916			
TOTAL EQUITY AND LIABILITIES	91,206	84,952	90,822			
B ASSETS						
1 Non-current Assets						
(a) Fixed Assets	33,105	33,355	33,344			
(b) Non-Current Investments	5,549	5,549	5,549			
(c) Long Term Loans and Advances	1,912	1,447	1,459			
	40,566	40,351	40,352			
2 Current Assets						
(a) Inventories	23,529	20,566	21,284			
(b) Trade Receivables	12,234	9,921	11,958			
(c) Cash and Bank Balances	8,525	8,433	11,311			
(d) Short Term Loans and Advances	3,177	3,797	4,366			
(e) Other Current Assets	3,175	1,884	1,551			
	50,640	44,601	50,470			
TOTAL ASSETS	91,206	84,952	90,822			

Mumbai
29th October, 2015

For GRINDWELL NORTON LIMITED

ANAND MAHAJAN
Managing Director
Director Identification No. 00066320