

Audited Standalone Financial Results for the Year ended 31st March, 2016

	Quarter ended			Year ended	
	31-03-2016 Audited	31-12-2015 Unaudited	31-03-2015 Audited	31-03-2016 Audited	31-03-2015 Audited
(₹ in Lacs)					
1 Income from Operations					
(a) Net Sales & Service Income	31,422	27,470	29,004	115,182	110,342
(b) Other Operating Income	156	150	140	663	697
Total Income from Operations	31,578	27,620	29,144	115,845	111,039
2 Expenses					
(a) Consumption of Raw Materials	11,930	10,609	11,161	44,316	42,809
(b) Purchase of Traded Goods	2,360	2,407	1,980	8,617	8,387
(c) (Increase)/Decrease in stock in trade	30	(438)	(356)	(1,410)	(902)
(d) Employees' Cost	3,976	3,799	3,518	15,054	13,060
(e) Depreciation & Amortisation Expenses	965	888	896	3,620	3,534
(f) Power & Fuel	953	991	1,520	5,115	6,049
(g) Other Expenses	7,468	6,546	6,892	27,486	25,125
Total Expenses	27,682	24,802	25,611	102,798	98,062
3 Profit / (Loss) from operations before other income, finance costs	3,896	2,818	3,533	13,047	12,977
4 Other Income	582	480	530	2,284	2,001
5 Profit / (Loss) from ordinary activities before finance costs	4,478	3,298	4,063	15,331	14,978
6 Finance Costs	16	18	22	64	55
7 Profit / (Loss) before tax	4,462	3,280	4,041	15,267	14,923
8 Tax Expense	1,550	1,082	1,338	5,115	4,821
9 Net Profit/(Loss) for the period	2,912	2,198	2,703	10,152	10,102
10 Paid up Equity Share Capital (Face Value ₹ 5/- each)	2,768	2,768	2,768	2,768	2,768
11 Reserves excluding Revaluation Reserve	-	-	-	64,420	58,599
12 Basic & Diluted Earnings per share (of ₹ 5/- each) (not annualised)	5.26	3.97	4.88	18.34	18.25

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2016.
- The Company does not have any Exceptional or Extraordinary item to report for the above periods.
- The Board of Directors at its meeting held on 30th May, 2016, the Board of Directors :
 - Confirmed the Interim Dividend of Rs. 6.50 per share declared on 16th March, 2016, as the final dividend for the year ended 31st March, 2016.
 - Considered and recommended a Bonus Issue of one equity share for every equity share held in the company as on the record date to be determined by the Board.
- Previous period's figures have been recast wherever necessary.
- The Financial Results are available on the Company's website www.grindwellnorton.com and on the websites of the stock exchanges viz. www.bseindia.com and www.nseindia.com.

For GRINDWELL NORTON LIMITED

Mumbai
30th May, 2016

ANAND MAHAJAN
Managing Director
Director Identification No. 00066320

Segment wise Revenue, Results and Capital Employed

	Quarter ended			Year ended	
	31-03-2016 Audited	31-12-2015 Unaudited	31-03-2015 Audited	31-03-2016 Audited	31-03-2015 Audited
(₹ in Lacs)					
1 Segment Revenue					
(a) Abrasives	20,590	18,677	20,324	77,063	73,691
(b) Ceramics & Plastics	8,360	6,765	7,260	30,064	29,701
(c) Others	2,681	2,235	1,794	8,954	8,204
Total	31,631	27,677	29,378	116,081	111,596
Less: Inter-Segment Revenue	209	207	374	899	1,254
Net Sales & Service Income	31,422	27,470	29,004	115,182	110,342
2 Segment Results					
(a) Abrasives	2,720	2,294	2,876	10,051	9,997
(b) Ceramics & Plastics	966	703	901	3,359	3,700
(c) Others	495	350	354	1,538	1,294
Total	4,181	3,347	4,131	14,948	14,991
Less: (1) Interest	16	18	22	64	55
(2) Other Unallocable (Income)/Expenditure (net)	(297)	49	68	(383)	13
Profit Before Tax	4,462	3,280	4,041	15,267	14,923
3 Capital Employed					
(Segment Assets Less Segment Liabilities)					
(a) Abrasives	29,906	30,530	32,142	29,906	32,142
(b) Ceramics & Plastics	20,349	20,433	18,900	20,349	18,900
(c) Others	3,024	3,131	2,423	3,024	2,423
(d) Unallocated	13,909	14,513	7,902	13,909	7,902
Total Capital Employed in Segments	67,188	68,607	61,367	67,188	61,367

Balance Sheet as at 31st March, 2016

	As at		As at	
	31-03-2016	31-03-2015	31-03-2016	31-03-2015
(₹ in Lacs)				
A EQUITY AND LIABILITIES				
1 SHAREHOLDERS' FUNDS				
(a) Capital	2768	2768		
(b) Reserves and Surplus	64420	58934		
	67188	61702		
2 Non-current liabilities				
(a) Deferred tax liabilities (net)	2056	2146		
(b) Other long-term liabilities	773	608		
(c) Long-term provisions	1048	1071		
	3877	3825		
3 Current liabilities				
(a) Short-term borrowings	300	227		
(b) Trade payables	8403	8560		
(c) Other current liabilities	15833	11359		
(d) Short-term provisions	1289	5369		
	25825	25515		
TOTAL - EQUITY AND LIABILITIES	96890	91042		
B ASSETS				
1 Non-current assets				
(a) Fixed assets	32934	33344		
(b) Non-current investments	6049	5549		
(c) Long-term loans and advances	2430	2187		
	41413	41080		
2 Current assets				
(a) Inventories	23491	21284		
(b) Trade receivables	14218	12571		
(c) Cash and cash equivalents	12063	11311		
(d) Short-term loans and advances	3836	3819		
(e) Other current assets	1869	977		
	55477	49962		
TOTAL - ASSETS	96890	91042		