

Unaudited Standalone Financial Results for the Quarter and Nine months ended 31st December, 2015

	Quarter ended			Nine months ended		Year ended
	31-12-2015 Unaudited	30-09-2015 Unaudited	31-12-2014 Unaudited	31-12-2015 Unaudited	31-12-2014 Unaudited	31-03-2015 Audited
(₹ in Lacs)						
1 Income from Operations						
(a) Net Sales & Service Income	27,470	27,599	27,155	83,760	81,338	110,342
(b) Other Operating Income	150	153	230	507	557	697
Total Income from Operations	27,620	27,752	27,385	84,267	81,895	111,039
2 Expenses						
a. Consumption of Raw Materials	10,609	11,344	11,001	32,386	31,648	42,809
b. Purchase of Traded Goods	2,407	1,902	2,091	6,257	6,407	8,387
c. (Increase)/Decrease in stock in trade	(438)	(967)	(663)	(1,440)	(546)	(902)
d. Employees' Cost	3,799	3,703	3,097	11,078	9,542	13,060
e. Depreciation & Amortisation Expenses	888	895	844	2,655	2,638	3,534
f. Power & Fuel	991	1,537	1,573	4,162	4,529	6,049
g. Other Expenses	6,546	6,331	6,157	20,018	18,233	25,125
Total Expenses	24,802	24,745	24,100	75,116	72,451	98,062
3 Profit / (Loss) from operations before other income, finance costs	2,818	3,007	3,285	9,151	9,444	12,977
4 Other Income	480	700	411	1,702	1,471	2,001
5 Profit / (Loss) from ordinary activities before finance costs	3,298	3,707	3,696	10,853	10,915	14,978
6 Finance Costs	18	14	12	48	33	55
7 Profit / (Loss) before tax	3,280	3,693	3,684	10,805	10,882	14,923
8 Tax Expense	1,082	1,218	1,176	3,565	3,483	4,821
9 Net Profit/(Loss) for the period	2,198	2,475	2,508	7,240	7,399	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)	3.97	4.47	4.53	13.08	13.37	18.25

Segment wise Revenue, Results and Capital Employed

	Quarter ended			Nine months ended		Year ended
	31-12-2015 Unaudited	30-09-2015 Unaudited	31-12-2014 Unaudited	31-12-2015 Unaudited	31-12-2014 Unaudited	31-03-2015 Audited
(₹ in Lacs)						
1 Segment Revenue						
(a) Abrasives	18,677	18,743	18,006	56,473	53,367	73,691
(b) Ceramics & Plastics	6,765	7,095	7,071	21,704	22,441	29,701
(c) Others	2,235	1,989	2,386	6,273	6,410	8,204
Total	27,677	27,827	27,463	84,450	82,218	111,596
Less: Inter-Segment Revenue	207	228	308	690	880	1,254
Net Sales & Service Income	27,470	27,599	27,155	83,760	81,338	110,342
2 Segment Results						
(a) Abrasives	2,294	2,498	2,425	7,331	7,121	9,997
(b) Ceramics & Plastics	703	744	839	2,393	2,800	3,700
(c) Others	350	300	366	1,043	939	1,294
Total	3,347	3,542	3,630	10,767	10,860	14,991
Less: (1) Interest (2) Other Unallocable (Income)/Expenditure (net)	18	14	12	48	33	55
Profit Before Tax	3,280	3,693	3,684	10,805	10,882	14,923
3 Capital Employed (Segment Assets Less Segment Liabilities)						
(a) Abrasives	30,530	32,687	30,120	30,530	30,120	32,142
(b) Ceramics & Plastics	20,433	20,933	19,056	20,433	19,056	18,900
(c) Others	3,131	3,265	2,583	3,131	2,583	2,423
(d) Unallocated	14,513	9,524	11,234	14,513	11,234	7,902
Total Capital Employed in Segments	68,607	66,409	62,993	68,607	62,993	61,367

Notes:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 2nd February, 2016.
- The Company does not have any Exceptional or Extraordinary item to report for the above periods.
- 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.

- The limited review by the Statutory Auditors for the quarter as required under the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been completed and the related Report is being forwarded to the Stock Exchanges. This Report does not have any impact on the above Results and Notes which need to be explained.

For GRINDWELL NORTON LIMITED

Mumbai
2nd February, 2016

ANAND MAHAJAN
Managing Director
Director Identification No. 00066320