

Unaudited Standalone Financial Results (Provisional) for the Quarter ended 30th June, 2010

(Rs. in Lacs)	Quarter ended 30-06-2010 Unaudited	Quarter ended 30-06-2009 Unaudited	Fifteen Months Accounting Period ended 31-03-2010 Audited
1 Net Sales/Income from Operations	17,861	12,740	70,236
2 Expenditure			
a. (Increase)/Decrease in stock in trade	(433)	668	900
b. Consumption of Raw Materials	6,841	4,154	25,034
c. Purchase of Traded goods	1,555	1,090	5,240
d. Employees Cost	2,093	1,595	8,996
e. Power & Fuel	1,207	850	4,772
f. Depreciation	403	341	1,779
g. Other Expenditure	3,721	2,201	13,691
Total Expenditure	15,387	10,899	60,412
3 Profit from Operations before Interest & Exceptional Items	2,474	1,841	9,824
4 Other Income	550	391	2,431
5 Profit before Interest & Exceptional Items	3,024	2,232	12,255
6 Interest	-	6	25
7 Profit after Interest but before Exceptional Items	3,024	2,226	12,230
8 Exceptional Item	-	-	* 772
9 Profit / (Loss) Before Tax	3,024	2,226	13,002
10 Tax Expense	962	740	4,252
11 Net Profit / (Loss) from Ordinary Activities After Tax	2,062	1,486	8,750
12 Extraordinary Item	-	-	-
13 Net Profit / (Loss) for the period	2,062	1,486	8,750
14 Paid up Equity Share Capital (Face Value Rs. 5/- each)	2,768	2,768	2,768
15 Reserves excluding Revaluation Reserve	-	-	32,546
16 Basic & Diluted Earnings Per Share (Rs.)	3.72	2.68	15.81
17 Public Shareholding			
- No. of Shares	22,902,870	22,951,727	22,902,870
- Percentage of Shareholding	41.37%	41.46%	41.37%
18 Promoters and Promoter Group Shareholding			
a) Pledged / Encumbered	NIL	NIL	NIL
- Number of Shares			
b) Non-encumbered	32,457,130	32,408,273	32,457,130
- Number of Shares			
- Percentage of Shares			
(i) As a % of total shareholding of Promoter and Promoter Group	100.00%	100.00%	100.00%
(ii) As a % of total share capital of the Company	58.63%	58.54%	58.63%

Segment wise Revenue, Results and Capital Employed

(Rs. in Lacs)	Quarter ended 30-06-2010	Quarter ended 30-06-2009	Fifteen Months Accounting Period ended 31-03-2010
1 Segment Revenue			
(a) Abrasives	12,191	8,736	48,260
(b) Ceramics & Plastics	5,485	3,550	20,529
(c) Others	489	791	3,019
Total	18,165	13,077	71,808
Less: Inter-Segment Revenue	304	337	1,572
Net sales	17,861	12,740	70,236
2 Segment Results			
(a) Abrasives	2,081	1,366	7,579
(b) Ceramics & Plastics	965	751	4,196
(c) Others	95	155	559
Total	3,141	2,272	12,334
Add: Exceptional Item		-	* 772
Less: (1) Interest		6	25
(2) Other Unallocable (Income)/ Expenditure (net)	117	40	79
Profit Before Tax	3,024	2,226	13,002
3 Capital Employed (Segment Assets Less Segment Liabilities)			
(a) Abrasives	22,474	19,536	20,154
(b) Ceramics & Plastics	7,396	5,938	7,693
(c) Others	302	443	304
(d) Unallocated	7,204	7,194	7,163
Total Capital Employed in Segments	37,376	33,111	35,314

* Exceptional Item of Rs. 772 lacs pertains to the reversal of disputed power liability, during the Fifteen Months Accounting Period ended 31st March, 2010.

Notes:

- The above financial results were reviewed by the Audit Committee after a "Limited Review" by the statutory auditors of the Company and the Board of Directors approved the same at their meeting held on 29th July, 2010.
- The Company has not received any investor complaints during the quarter.
- Previous periods' figures have been recast wherever necessary.

For **GRINDWELL NORTON LIMITED**

Mumbai
29th July, 2010

ANAND MAHAJAN
Managing Director