



February 3, 2022

**National Stock Exchange of India Limited
“Exchange Plaza”
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051**

**BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Fort
Mumbai 400 001**

Symbol: GRINDWELL

Scrip Code No. 506076

Dear Sir/Madam,

Sub: Outcome of Board Meeting Unaudited Financial Results for the quarter and nine months ended December 31, 2021, after Limited Review and Appointment of Director

The Board of Directors of the Company at their meeting held on today i.e. February 3, 2022, considered and approved:

- i) Unaudited financial results of our Company for the quarter and nine months ended December 31, 2021, after Limited Review Report for the quarter and nine months ended December 31, 2021, of M/s. Price Waterhouse Chartered Accountants LLP, Auditors of the Company; copy enclosed.
- ii) On the recommendation of the Nomination and Remuneration Committee has approved the appointment of Mr. Krishna Prasad, (Director Identification No. 00130438) as an Additional Director of the Company under the Executive Director category with effect from February 3, 2022. Pursuant to Regulation 30 and other relevant provisions of the SEBI Listing Regulations detailed information is enclosed.
- iii) On the recommendation of the Nomination and Remuneration Committee has approved the appointment of Mr. Krishna Prasad, (Director Identification No. 00130438) as a Whole-Time Director designated as Executive Director of the Company for a period of five (5) years with effect from February 3, 2022, subject to the approval of Members through Postal Ballot

The financial results of the Company for the quarter and nine months ended December 31, 2021, would be available on the website of the Company, www.grindwellnorton.co.in. The publication of the financial results of the Company will be made in the newspapers accordingly.

The Board Meeting commenced at 2:00 p.m. IST and concluded at 3:15 p.m. IST.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Grindwell Norton Limited**

**K. Visweswaran
Company Secretary
Membership No. A16123**

Encl: as above



Pursuant to Regulation 30 and other relevant provisions of the SEBI Listing Regulations detailed information appointment of Director are as under:

Sr. No.	Particular	Remark
1	Reason for change viz., appointment, resignation, removal, death or otherwise	<p>Appointment of Mr. Krishna Prasad, (Director Identification No. 00130438) as an Additional Director of the Company under Non-Executive Director category.</p> <p>Also appointed as Whole-Time Director designated as Executive Director of the Company subject to Members approval.</p>
2	Date of appointment/ cessation (as applicable) & terms of appointment	February 3, 2022
3	Brief Profile (in case of appointment)	<p>Mr. Krishna Prasad is B. Tech in Mechanical Engineering from the College of Engineering, Trivandrum and Post Graduate Diploma from Indian Institute of Management, Bengaluru.</p> <p>After his graduation in 1984, Mr. Krishna Prasad joined The Fertilizer and Chemicals Travancore Ltd, Kochi as a Mechanical Engineer. On completion of his Post Graduate Diploma from the Indian Institute of Management, Bengaluru, he joined Grindwell Norton. Since then, he has served the Company in various positions of increasing responsibility and is currently holding the position of Vice-President, Ceramics & Plastics and Corporate Services.</p> <p>He has wide experience in General Management, various businesses of Saint-Gobain and Business Development.</p>
4	Disclosure of relationship between directors (in case of appointment of Director)	Mr. Krishna Prasad is not related to any of the Directors of the Company.
5	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mr. Krishna Prasad is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.

Price Waterhouse Chartered Accountants LLP

Review Report

The Board of Directors
M/s. Grindwell Norton Limited
5th Level, Leela Business Park,
Andheri- Kurla Road,
Marol, Andheri (East)
Mumbai- 400 059

1. We have reviewed the unaudited standalone financial results of Grindwell Norton Limited (the "Company") for the quarter and nine months ended December 31, 2021 which are included in the accompanying 'Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2021' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
4. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.



Price Waterhouse Chartered Accountants LLP, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex, Gate No. 3
Western Express Highway, Goregaon East, Mumbai – 400 063
T: +91 (22) 61198000, F: +91 (22) 61198799

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

Grindwell Norton Limited

Standalone financial results

Quarter and nine months ended December 31, 2021

Page 2 of 2

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Sachin Parekh

Partner

Membership Number: 107038

UDIN : 22107038AAEZLT7206

Mumbai
February 3, 2022

GRINDWELL NORTON LIMITED

Regd. Office: Leela Business Park, 5th Level, Andheri-Kurla Road, Marol, Andheri (E), Mumbai 400 059.
Tel.: 022-40212121 * Fax: 022-40212102 * Email: sharecmt.gno@saint-gobain.com * Website: www.grindwellnorton.co.in
CIN – L26593MH1950PLC008163

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(Rs. in Lakhs)

	Quarter ended			Nine months ended		Year ended
	31-12-2021 (Unaudited)	30-09-2021 (Unaudited)	31-12-2020 (Unaudited)	31-12-2021 (Unaudited)	31-12-2020 (Unaudited)	31-03-2021 (Audited)
1 Income						
(a) Revenue from Operations	49,966	51,241	45,720	144,965	112,539	163,290
(b) Other Income	1,721	1,009	494	4,153	3,853	5,097
Total Income	51,687	52,250	46,214	149,118	116,392	168,387
2 Expenses						
(a) Cost of materials consumed	17,702	18,982	16,965	54,486	39,207	53,562
(b) Purchases of Stock-in-Trade	6,220	6,013	3,549	18,087	8,668	16,530
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(967)	(1,019)	(432)	(6,499)	3,160	3,155
(d) Employee benefits expense	6,217	6,138	5,385	18,051	14,910	20,542
(e) Depreciation and amortisation expenses	1,242	1,275	1,332	3,856	3,864	5,189
(f) Finance costs	80	65	78	196	220	324
(g) Other expenses	11,864	10,941	10,384	32,907	25,613	37,121
Total Expenses	42,358	42,395	37,261	121,084	95,642	136,423
3 Profit before tax (1 - 2)	9,329	9,855	8,953	28,034	20,750	31,964
4 Tax expense						
(a) Current Tax	2,160	2,585	2,407	7,077	5,171	7,874
(b) Deferred Tax Charge/(Credit)	154	(81)	(141)	27	(323)	(118)
5 Net Profit for the period (3 - 4)	7,015	7,331	6,687	20,930	15,902	24,208
6 Other comprehensive income, net of income tax						
(a) Items that will not be reclassified to profit or loss	(58)	(58)	(62)	(176)	(1,636)	2,410
(b) Income tax relating to items that will not be reclassified to Profit or Loss	14	14	15	43	481	(451)
Total other comprehensive income, net of income tax	(44)	(44)	(47)	(133)	(1,155)	1,959
7 Total comprehensive income for the period (5 + 6)	6,971	7,287	6,640	20,797	14,747	26,167
8 Paid-up equity share capital (Face value Rs.5/- per share)	5,536	5,536	5,536	5,536	5,536	5,536
9 Reserves and Surplus excluding Other Reserves as per balance sheet of previous accounting year	-	-	-	-	-	117,640
10 Earnings per equity share of Rs 5/- each (not annualised):						
(a) Basic (in Rs.)	6.34	6.62	6.04	18.90	14.36	21.86
(b) Diluted (in Rs.)	6.34	6.62	6.04	18.90	14.36	21.86
See accompanying notes to the financial results						



GRINDWELL NORTON LIMITED**Notes:**

1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 3, 2022
2	The above said results are prepared in accordance with the Indian Accounting Standards (Ind AS), as amended, specified under Section 133 of the Companies Act, 2013. The statutory auditors of the Company have carried out a Limited Review of the above results.
3	The Segment wise information as required by Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is furnished in Annexure I.
4	The financial results 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.co.in
5	Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification.

February 3, 2022

For **GRINDWELL NORTON LIMITED****B. Santhanam**

Managing Director

Director Identification No. 00494806



GRINDWELL NORTON LIMITED						
STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES						
						(Rs. in Lakhs)
	Quarter ended			Nine months ended		Year ended
	31-12-2021 (Unaudited)	30-09-2021 (Unaudited)	31-12-2020 (Unaudited)	31-12-2021 (Unaudited)	31-12-2020 (Unaudited)	31-03-2021 (Audited)
1 Segment Revenue						
(a) Abrasives	28,344	30,787	26,529	83,449	62,931	93,283
(b) Ceramics & Plastics	17,423	16,511	15,460	49,174	38,123	54,469
(c) IT services	3,257	3,354	3,250	10,043	9,294	12,607
(d) Others	1,505	871	868	3,319	3,039	4,029
Total	50,529	51,523	46,107	145,985	113,387	164,388
Less: Inter-Segment Revenue	563	282	387	1,020	848	1,098
Revenue from Operations	49,966	51,241	45,720	144,965	112,539	163,290
2 Segment Results						
(a) Abrasives	3,491	4,618	3,575	11,089	6,313	11,197
(b) Ceramics & Plastics	3,916	3,776	3,860	11,450	8,742	13,199
(c) IT services	951	957	1,013	2,844	2,711	3,666
(d) Others	319	128	163	613	546	897
Total	8,677	9,479	8,611	25,996	18,312	28,959
Less: (1) Interest	80	65	78	196	220	324
(2) Other unallocable (Income)/ Expenditure (net)	(732)	(441)	(420)	(2,234)	(2,658)	(3,329)
Profit Before Tax	9,329	9,855	8,953	28,034	20,750	31,964
3a Segment Assets						
(a) Abrasives	67,791	62,181	51,408	67,791	51,408	57,834
(b) Ceramics & Plastics	37,716	35,341	28,228	37,716	28,228	31,634
(c) IT services	4,545	5,052	4,474	4,545	4,474	4,532
(d) Others	2,151	1,601	5,773	2,151	5,773	1,437
(e) Unallocated	90,654	87,320	78,406	90,654	78,406	88,825
Total Segment Assets	202,857	191,495	168,289	202,857	168,289	184,262
3b Segment Liabilities						
(a) Abrasives	29,214	26,048	20,689	29,214	20,689	24,121
(b) Ceramics & Plastics	12,163	11,402	11,822	12,163	11,822	12,151
(c) IT Services	3,103	2,058	1,887	3,103	1,887	1,669
(d) Others	1,068	1,255	3,211	1,068	3,211	723
(e) Unallocated	11,200	11,634	6,432	11,200	6,432	9,892
Total Segment Liabilities	56,748	52,397	44,041	56,748	44,041	48,556



Price Waterhouse Chartered Accountants LLP

Review Report

The Board of Directors
M/s. Grindwell Norton Limited
5th Level, Leela Business Park,
Andheri- Kurla Road,
Marol, Andheri (East)
Mumbai- 400 059

1. We have reviewed the unaudited consolidated financial results of Grindwell Norton Limited (the "Parent"), its subsidiary (the parent and its subsidiary hereinafter referred to as the "Group") and joint venture entity (refer Note 3(a) on the Statement) for the quarter and nine months ended December 31, 2021 which are included in the accompanying 'Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2021' (the "Statement"). The Statement is being prepared by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"), which has been initialed by us for identification purposes.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of a subsidiary company, Saint Gobain Ceramics Materials Bhutan Private Limited and a joint venture entity, SG Shinagawa Refractories India Private Limited.



Price Waterhouse Chartered Accountants LLP, Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex Gate No. 3 Western Express Highway, Goregaon East, Mumbai – 400 063
T: +91 (22) 61198000, F: +91 (22) 61198799

Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

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Price Waterhouse Chartered Accountants LLP

Grindwell Norton Limited
Consolidated financial results
Quarter and nine months ended December 31, 2021
Page 2 of 2

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The unaudited consolidated financial results includes the financial results of one subsidiary which have not been reviewed by their auditors, whose financial results reflect total revenue of Rs. 875 lakhs and Rs. 2,288 lakhs, total net loss after tax of Rs. 14 lakhs and Rs. 335 lakhs and total comprehensive loss of Rs. 14 lakhs and Rs. 335 lakhs for the quarter and nine months ended December 31, 2021, respectively, as considered in the unaudited consolidated financial results. The unaudited consolidated financial results also includes the Group's share of net loss after tax of Rs. 31 lakhs and Rs. 95 lakhs and total comprehensive loss of Rs. 31 lakhs and Rs. 95 lakhs for the quarter and nine months ended December 31, 2021, respectively, in respect of one joint venture entity, based on their financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Sachin Parekh
Partner
Membership Number 107038
UDIN: 22107038AAFALR1518

Mumbai
February 03, 2022

GRINDWELL NORTON LIMITED

Regd. Office: Leela Business Park, 5th Level, Andheri-Kurla Road, Marol, Andheri (E), Mumbai 400 059.
Tel.: 022-40212121 * Fax: 022-40212102 * Email: sharecmt.gno@saint-gobain.com * Website: www.grindwellnorton.co.in
CIN – L26593MH1950PLC008163

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(Rs. in Lakhs)

	Quarter ended			Nine months ended		Year ended
	31-12-2021 (Unaudited)	30-09-2021 (Unaudited)	31-12-2020 (Unaudited)	31-12-2021 (Unaudited)	31-12-2020 (Unaudited)	31-03-2021 (Audited)
1 Income						
(a) Revenue from Operations	50,188	51,267	45,765	145,389	112,911	163,791
(b) Other Income	1,721	1,009	495	4,153	3,853	5,097
Total Income	51,909	52,276	46,260	149,542	116,764	168,888
2 Expenses						
(a) Cost of materials consumed	17,528	18,764	16,725	53,901	38,139	52,198
(b) Purchases of Stock-in-Trade	6,220	6,013	3,549	18,087	8,668	16,530
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,001)	(1,037)	(529)	(6,448)	3,246	3,354
(d) Employee benefits expense	6,273	6,209	5,441	18,244	15,082	20,777
(e) Depreciation and amortization expenses	1,300	1,330	1,392	4,027	4,052	5,436
(f) Finance costs	84	69	82	208	233	342
(g) Other expenses	12,195	11,214	10,782	33,832	26,668	38,524
Total Expenses	42,599	42,562	37,442	121,851	96,088	137,161
3 Profit before share of profit/(loss) of joint venture (1- 2)	9,310	9,714	8,818	27,691	20,676	31,727
4 Share of net profit/(loss) of joint venture accounted for using the equity method	(31)	(36)	(3)	(95)	4	(7)
5 Profit before tax (3 + 4)	9,279	9,678	8,815	27,596	20,680	31,720
6 Tax expense						
(a) Current Tax	2,160	2,585	2,334	7,077	5,105	7,986
(b) Deferred Tax Charge/(Credit)	154	(61)	(64)	27	(245)	(40)
7 Net Profit for the period (5 - 6)	6,965	7,154	6,545	20,492	15,820	23,774
8 Other comprehensive income, net of income tax						
(a) Items that will not be reclassified to profit or loss	(58)	(58)	(62)	(176)	(1,636)	2,410
(b) Income tax relating to items that will not be reclassified to profit or loss	14	14	15	43	481	(451)
Total other comprehensive income, net of income tax	(44)	(44)	(47)	(133)	(1,155)	1,959
9 Total comprehensive income for the period (7 + 8)	6,921	7,110	6,498	20,359	14,665	25,733
10 Net Profit Attributable to :						
- Owners	6,970	7,200	6,594	20,593	15,864	23,918
- Non Controlling interest	(5)	(46)	(49)	(101)	(44)	(144)
11 Total Comprehensive income attributable to :						
- Owners	6,926	7,156	6,547	20,460	14,709	25,877
- Non Controlling interest	(5)	(46)	(49)	(101)	(44)	(144)
12 Paid-up equity share capital (Face value Rs.5/- per share)	5,536	5,536	5,536	5,536	5,536	5,536
13 Reserves and Surplus excluding Other Reserves as per balance sheet of previous accounting year	-	-	-	-	-	118,417
14 Earnings per equity share of Rs 5/- each (not annualised) :						
(a) Basic (in Rs.)	6.30	6.50	5.96	18.60	14.33	21.60
(b) Diluted (in Rs.)	6.30	6.50	5.96	18.60	14.33	21.60
See accompanying notes to the financial results						



GRINDWELL NORTON LIMITED

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on February 3, 2022.
- 2 The above said results are prepared in accordance with the Indian Accounting Standards (Ind AS), as amended, specified under Section 133 of the Companies Act, 2013. The statutory auditors of the Company have carried out a Limited Review of the above results.

3a The above consolidated Financial Results consists of Grindwell Norton Limited, its subsidiary Saint Gobain Ceramic Materials Bhutan Private Limited and its Joint Venture entity SG Shinagawa Refractories India Private Limited. The unaudited Financial Statements of the Subsidiary and Joint Venture Company, duly certified by the Management have been considered to prepare the Consolidated Financial Results.

Key numbers of Standalone Financial Results of the Company are as under:

Particulars	Quarter ended				Nine months ended		Year ended	
	31-12-2021 (Unaudited)	30-09-2021 (Unaudited)	31-12-2020 (Unaudited)	31-12-2021 (Unaudited)	31-12-2020 (Unaudited)	31-12-2020 (Unaudited)	31-03-2021 (Audited)	
Total Income	51,687	52,250	46,214	149,118	116,392	168,387		
Profit before tax	9,329	9,855	8,953	28,034	20,750	31,964		
Net Profit for the period	7,015	7,331	6,687	20,930	15,902	24,208		

(Rs. in Lakhs)

4 The Segment wise information as required by Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is furnished in Annexure I.

5 The financial results 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.co.in

6 Previous period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification.

February 3, 2022

For GRINDWELL NORTON LIMITED


B. Santhanam
 Managing Director
 Director Identification No. 00494806



GRINDWELL NORTON LIMITED						
CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES						
(Rs. in Lakhs)						
	Quarter Ended			Nine months ended		Year Ended
	31-12-2021 (Unaudited)	30-09-2021 (Unaudited)	31-12-2020 (Unaudited)	31-12-2021 (Unaudited)	31-12-2020 (Unaudited)	31-03-2021 (Audited)
1 Segment Revenue						
(a) Abrasives	28,344	30,787	26,529	83,449	62,931	93,283
(b) Ceramics & Plastics	17,645	16,538	15,505	49,626	38,547	55,103
(c) IT Services	3,257	3,354	3,250	10,043	9,294	12,607
(d) Others	1,506	870	868	3,319	3,039	4,029
Total	50,752	51,549	46,152	146,437	113,811	165,022
Less: Inter-Segment Revenue	564	282	387	1,048	900	1,231
Revenue from Operations	50,188	51,267	45,765	145,389	112,911	163,791
2 Segment Results						
(a) Abrasives	3,491	4,618	3,575	11,089	6,313	11,197
(b) Ceramics & Plastics	3,902	3,639	3,729	11,120	8,679	12,977
(c) IT Services	951	957	1,013	2,844	2,710	3,666
(d) Others	319	127	160	613	551	890
Total	8,663	9,341	8,477	25,666	18,253	28,730
Less: (1) Interest	84	69	82	208	233	342
(2) Other unallocable (Income)/ Expenditure (net)	(700)	(406)	(420)	(2,138)	(2,660)	(3,332)
Profit Before Tax	9,279	9,678	8,815	27,596	20,680	31,720
3a Segment Assets						
(a) Abrasives	67,791	62,181	51,408	67,791	51,408	57,834
(b) Ceramics & Plastics	39,980	37,395	31,168	39,980	31,168	33,839
(c) IT services	4,545	5,052	4,474	4,545	4,474	4,532
(d) Others	2,151	1,601	5,773	2,151	5,773	1,437
(e) Unallocated	90,654	87,320	78,406	90,654	78,406	88,825
Total Segment Assets	205,121	193,549	171,229	205,121	171,229	186,467
3b Segment Liabilities						
(a) Abrasives	29,214	26,048	20,689	29,214	20,689	24,121
(b) Ceramics & Plastics	12,710	11,686	12,197	12,710	12,197	12,187
(c) IT Services	3,103	2,058	1,887	3,103	1,887	1,669
(d) Others	1,068	1,255	3,211	1,068	3,211	723
(e) Unallocated	11,363	11,802	6,656	11,363	6,656	10,071
Total Segment Liabilities	57,458	52,849	44,640	57,458	44,640	48,771

