



July 18, 2024

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 and disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors of the Company at their meeting held today i.e. July 18, 2024, considered and approved the following,

Financial Results and Limited Review Report:

We enclose the unaudited standalone and consolidated financial results for the quarter ended June 30, 2024, after Limited Review, which has been approved and taken on record.

We also enclose herewith the copy of the Limited Review Report for the quarter ended June 30, 2024, of M/s. Kalyaniwalla & Mistry LLP, Chartered Accountants (Firm Registration No. 104607W/W100166), Statutory Auditors of the Company.

The financial results of the Company for the quarter ended June 30, 2024, will 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.

Investment towards sourcing of green energy:

From a sustainability perspective, the Board of Directors have approved the investment not exceeding ₹1.21 crores in Radiance MH Sunrise Thirteen Private Limited towards sourcing of green energy through solar power.

Retirement of Mr. Keki Elavia, Independent Director:

As per the policy of the Company, Mr. Keki Elavia (Director Identification No. 00003940), Independent Director of the Company will be retiring with effect from close of business hours of July 18, 2024, there were no other material reasons for relinquishing the position of Independent Director. The Board of Directors of the Company has noted and taken on record the retirement of Mr. Keki Elavia.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are annexed.

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The Board Meeting commenced at 12:00 p.m. IST and concluded at 1.30 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.

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Annexure

Name(s) of parties with whom the agreement is entered	Radiance MH Sunrise Thirteen Private Limited (“Radiance”) and Grindwell Norton Limited <i>(parties agreed on sourcing of green energy under Group Captive through this arrangement)</i> <i>(Agreement is yet to be entered/executed)</i>
Purpose of entering into the agreement	Sourcing of green energy through Group Captive Power purchase
Shareholding, if any, in the entity with whom the agreement is executed	Capital Contribution: Grindwell Norton Limited’s contribution not exceeding ₹1.21 crores in accordance with the Electricity Act and Rules as applicable <i>(Agreement is yet to be entered/executed)</i>
Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.,	The Board of the Radiance shall be responsible for doing all such acts, matters and things as are required to be done by the Radiance in respect of compliance with the provisions of the Companies Act and rules made thereunder
Whether, the said parties are related to Promoter / promoter group / group companies in any manner	Not related to the Promoter/Promoter Group/Group Companies
Whether the transaction would fall within related party transactions	No
In case of issuance of shares to the parties, details of issue price, class of shares issued	Equity Shares will be issued at issue price of ₹10/- each
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	There is no potential conflict of interest arising out of such an agreement

Annexure

Retirement of Mr. Keki Elavia, Independent Director

Particulars	Details
Reasons for change viz Appointment, re-appointment, resignation, removal, death or otherwise	Retirement The office of Mr. Keki Elavia ends on July 22, 2024, however he decided to retire with effect from close of business hours of July 18, 2024
Date of appointment/re-appointment /cessation (as applicable) & term of appointment/re-appointment	Mr. Keke Elavia ceased to be an Independent Director of the Company with effect from close of business hours of July 18, 2024
Brief Profile (in case of appointment)	Not Applicable
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

**REVIEW REPORT TO
THE BOARD OF DIRECTORS
GRINDWELL NORTON LIMITED**

LIMITED REVIEW REPORT

1. We have reviewed the accompanying Unaudited Standalone Financial Results of **GRINDWELL NORTON LIMITED** ("the Company") for the quarter ended June 30, 2024, and the notes thereon, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, duly initialled by us for identification. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors at their meeting held on July 18, 2024, 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 ("the Act") read with relevant Rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. 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 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Attention is drawn to the fact that the figures for the quarter ended March 31, 2024, as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit.

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

**For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS**

Firm Regn. No.: 104607W / W100166


Daranis Z. Fraser

PARTNER

M. No.: 42454

UDIN: 24042454BKBKDQ3213

Mumbai: July 18, 2024.

LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001
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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: sharecmpt.gno@saint-gobain.com * Website: www.grindwellnorton.co.in

CIN – L26593MH1950PLC008163

STANDALONE FINANCIAL RESULTS FOR THE QUARTER JUNE 30, 2024

(₹ in Lakhs)

		Quarter ended			Year ended
		30-06-2024 (Unaudited)	31-03-2024 (Refer note 4)	30-06-2023 (Unaudited)	31-03-2024 (Audited)
1	Income				
	(a) Revenue from Operations				
	(i) Sale of products and Service Income	68,855	67,784	65,618	263,422
	(ii) Other Operating Income	239	361	391	1,746
	Revenue from Operations (i+ii)	69,094	68,145	66,009	265,168
	(b) Other Income	1,577	1,729	1,460	6,831
	Total Income	70,671	69,874	67,469	271,999
2	Expenses				
	(a) Cost of materials consumed	22,134	21,562	23,448	87,324
	(b) Purchases of Stock-in-Trade	9,089	8,970	7,492	33,331
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	336	334	(888)	(962)
	(d) Employee benefits expense	8,896	8,902	7,893	32,291
	(e) Finance costs	229	167	193	692
	(f) Depreciation and amortisation expense	2,083	1,891	1,641	6,883
	(g) Other expenses	15,584	15,894	14,684	61,637
	Total Expenses	58,351	57,720	54,463	221,196
3	Profit before exceptional item and tax (1 - 2)	12,320	12,154	13,006	50,803
4	Exceptional item (Refer note 3)	-	-	-	(320)
5	Profit before tax (3-4)	12,320	12,154	13,006	50,483
6	Tax expense				
	(a) Current Tax	3,062	2,608	3,297	12,173
	(b) Deferred Tax Charge/(Credit)	67	196	(1)	238
7	Net Profit for the period (5 - 6)	9,191	9,350	9,710	38,072
8	Other comprehensive income/(loss), net of Income-Tax				
	(a) Items that will not be reclassified to profit or loss				
	- Remeasurement of post employment benefits obligations - Gain/(loss)	-	265	(46)	156
	- Change in fair value of equity instruments at Fair Value through Other Comprehensive Income (FVOCI) - Gain	-	2,910	-	2,910
	(b) Income-tax relating to these items				
	- Current tax	-	(66)	11	(39)
	- Deferred tax	-	(539)	-	(539)
	Total other comprehensive income/(loss), net of Income-Tax	-	2,570	(35)	2,488
9	Total Comprehensive Income for the period (7 + 8)	9,191	11,920	9,675	40,560
10	Paid-up equity share capital (Face value ₹ 5/- per share)	5,536	5,536	5,536	5,536
11	Reserves and Surplus, excluding Revaluation Reserve				199,233
12	Earnings per equity share of ₹ 5/- each (not annualised):				
	(a) Basic (in ₹)	8.30	8.44	8.77	34.39
	(b) Diluted (in ₹)	8.30	8.44	8.77	34.39
	See accompanying notes to the standalone financial results				



GRINDWELL NORTON LIMITED

Notes:

1	The unaudited Standalone Financial Results for the quarter ended June 30, 2024, ("standalone financial results") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 18, 2024. The Statutory Auditors of Grindwell Norton Limited ("the Company") have carried out a limited review of the above standalone financial results. These standalone financial results are prepared and published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2	The Standalone Financial Results are prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' (Ind AS - 34), as prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules issued thereunder and other accounting principles generally accepted in India.
3	The Company had executed a Share Sale and Purchase Agreement with Shinagawa Refractories Co. Ltd. (Japan), and SG Shinagawa Refractories India Private Limited for the sale of 49% of its equity stake held in SG Shinagawa Refractories India Private Limited on October 26, 2023, for a consideration of ₹ 807 lakhs and has accounted for the loss on sale of investment of ₹ 320 lakhs as an exceptional item in the standalone financial results.
4	The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures for the full financial year and the published year to date figures upto third quarter of the respective financial years.
5	The Segment wise information as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is furnished in Annexure I.
6	The standalone 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 .

July 18, 2024



For GRINDWELL NORTON LIMITED

B. Santhanam
Managing Director
Director Identification No. 00494806

GRINDWELL NORTON LIMITED

STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in Lakhs)

	Quarter ended			Year ended
	30-06-2024 (Unaudited)	31-03-2024 (Refer note 4)	30-06-2023 (Unaudited)	31-03-2024 (Audited)
1 Segment Revenue				
(a) Abrasives	34,940	36,604	32,554	135,833
(b) Ceramics & Plastics	29,012	26,675	27,341	106,672
(c) Digital Services	4,558	4,507	5,052	18,892
(d) Others	963	862	1,406	5,409
Total	69,472	68,648	66,353	266,806
Less: Inter-Segment Revenue	378	503	344	1,638
Revenue from Operations	69,094	68,145	66,009	265,168
2 Segment Results				
(a) Abrasives	4,740	5,257	4,477	18,942
(b) Ceramics & Plastics	5,243	4,595	5,436	20,310
(c) Digital Services	1,364	1,261	1,940	6,139
(d) Others	61	102	303	1,001
Total	11,408	11,215	12,156	46,392
Less: (1) Interest costs	229	167	192	692
(2) Other unallocable (Income)/Expenditure (net)	(1,141)	(1,106)	(1,042)	(4,783)
Profit Before Tax	12,320	12,154	13,006	50,483
3a Segment Assets				
(a) Abrasives	79,560	79,371	73,089	79,371
(b) Ceramics & Plastics	84,184	83,014	69,910	83,014
(c) Digital Services	8,506	8,047	7,882	8,047
(d) Others	5,427	5,191	4,396	5,191
(e) Unallocated	109,126	98,659	99,756	98,659
Total Segment Assets	286,803	274,282	255,033	274,282
3b Segment Liabilities				
(a) Abrasives	28,594	28,160	25,236	28,160
(b) Ceramics & Plastics	26,332	26,281	25,281	26,281
(c) Digital Services	7,080	7,058	5,802	7,058
(d) Others	2,013	2,120	2,796	2,120
(e) Unallocated	8,446	5,558	5,770	5,558
Total Segment Liabilities	72,465	69,177	64,885	69,177



KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

TO THE BOARD OF DIRECTORS GRINDWELL NORTON LIMITED

1. We have reviewed the accompanying Unaudited Consolidated Financial Results of **GRINDWELL NORTON LIMITED** (“the Company”, “the Parent”) and its subsidiary (the Parent and its subsidiary together referred to as “the Group”) and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter ended June 30, 2024, and the notes thereon, (“the Statement”), attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, duly initialled by us for identification.
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 as applicable 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. 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 its joint venture entities, Advanced Synthetic Minerals Private Limited (from January 24, 2024) and SG Shinagawa Refractories India Private Limited (till November 30, 2023).
5. Based on our review conducted as described in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



LLP IN : AAH - 3437

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6. Other Matters

- i) The Unaudited Consolidated Financial Results include the financial information of a subsidiary which has not been reviewed by their auditors, whose financial results reflect total revenues (before consolidated adjustments) of Rs. 1,814 lakh net profit after tax (before consolidated adjustments) of Rs. 64 lakh and total comprehensive income (before consolidated adjustments) of Rs. 64 lakh for the quarter ended June 30, 2024, as considered in the Unaudited Consolidated Financial Results. The Unaudited Consolidated Financial Results also include the Group's share of net profit after tax of Rs. 40 lakh and total comprehensive income of Rs. 40 lakh for the quarter ended June 30, 2024, as considered in the Unaudited Consolidated Financial Results, in respect of one joint venture entity based on their financial information which has not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.
- ii) Attention is drawn to the fact that the figures for the quarter ended March 31, 2024, as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

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

**For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS**

Firm Regn. No.: 104607W / W100166



Daratus Z. Fraser

PARTNER

M. No.: 42454

UDIN: 24042454BKBKDR4682

Mumbai: July 18, 2024

GRINDWELL NORTON LIMITED

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CIN – L26593MH1950PLC008163

CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER JUNE 30, 2024

(₹ in Lakhs)

		Quarter ended			Year ended
		30-06-2024 (Unaudited)	31-03-2024 (Refer Note 6)	30-06-2023 (Unaudited)	31-03-2024 (Audited)
1	Income				
	(a) Revenue from Operations				
	(i) Sale of products and Service Income	70,314	68,742	66,444	266,864
	(ii) Other Operating Income	246	366	391	1,813
	Revenue from Operations (i+ii)	70,560	69,108	66,835	268,677
	(b) Other Income	1,577	1,729	1,460	6,831
	Total Income	72,137	70,837	68,295	275,508
2	Expenses				
	(a) Cost of materials consumed	22,671	21,337	23,727	88,356
	(b) Purchases of Stock-in-Trade	9,089	8,971	7,492	33,332
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	277	1,180	(958)	(1,023)
	(d) Employee benefits expense	8,967	8,976	7,960	32,579
	(e) Finance costs	246	187	216	776
	(f) Depreciation and amortisation expense	2,144	1,966	1,669	7,088
	(g) Other expenses	16,242	16,144	15,094	63,489
	Total Expenses	59,636	58,761	55,200	224,597
3	Profit before share of profit/(loss) of joint venture (1- 2)	12,501	12,076	13,095	50,911
4	Share of net profit / (loss) of joint venture accounted for using the equity method (refer note 3)	40	(48)	(68)	(42)
5	Profit before exceptional item and tax (3 + 4)	12,541	12,028	13,027	50,869
6	Exceptional item (Refer note 5)	-	-	-	(35)
7	Profit before tax (5-6)	12,541	12,028	13,027	50,834
8	Tax expense				
	(a) Current Tax	3,062	2,608	3,299	12,203
	(b) Deferred Tax (Credit)	142	152	40	235
9	Net Profit for the period (7 - 8)	9,337	9,268	9,688	38,396
10	Other comprehensive income/(loss), net of Income-Tax				
	(a) Items that will not be reclassified to profit or loss				
	- Remeasurement of post employment benefits obligations - Gain/(loss)	-	261	(46)	152
	- Change in fair value of equity instruments at Fair Value through Other Comprehensive Income (FVOCI) - Gain	-	2,910	-	2,910
	(b) Income-tax relating to these items				
	- Current tax	-	(66)	11	(39)
	- Deferred tax	-	(539)	-	(539)
	Total other comprehensive income/(loss), net of Income-Tax	-	2,566	(35)	2,484
11	Total Comprehensive Income for the period (9 + 10)	9,337	11,834	9,653	40,880
12	Net Profit Attributable to:				
	- Owners	9,318	9,261	9,699	38,365
	- Non Controlling interest	19	7	(11)	31
13	Total Comprehensive income attributable to:				
	- Owners	9,318	11,827	9,664	40,849
	- Non Controlling interest	19	7	(11)	31
14	Paid-up equity share capital (Face value ₹ 5/- per share)	5,536	5,536	5,536	5,536
15	Reserves and Surplus, excluding Revaluation Surplus				200,806
16	Earnings per equity share of Rs. 5/- each (not annualised):				
	(a) Basic (in ₹)	8.42	8.36	8.76	34.65
	(b) Diluted (in ₹)	8.42	8.36	8.76	34.65
	See accompanying notes to the consolidated financial results				



GRINDWELL NORTON LIMITED

- 1 The unaudited Consolidated Financial Results for the quarter ended June 30, 2024, ("consolidated financial results") have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 18, 2024. The Statutory Auditors of Grindwell Norton Limited ("the Company", "the Parent Company"), have carried out a limited review of the above consolidated financial results. These consolidated financial results are prepared and published in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended.
- 2 The Consolidated Financial Results are prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' (Ind AS - 34), as prescribed under Section 133 of the Companies Act, 2013, read with the relevant Rules issued thereunder and other accounting principles generally accepted in India.
- 3 The above Consolidated Financial Results have been prepared in accordance with Ind AS 110 – 'Consolidated Financial Statements'. The Consolidated Financial Results consist of the results of the Parent Company, its Subsidiary, namely Saint Gobain Ceramic Materials Bhutan Private Limited, Joint Venture entities - SG Shinagawa Refractories India Private Limited (upto November 30, 2023) and Advanced Synthetic Minerals Private Limited (from January 24, 2024) and its Associate - Cleanwin Energy Three LLP. As per the current contractual terms, the Company is not entitled for any share of Profit/(Loss) in its Associate - Cleanwin Energy Three LLP. The unaudited consolidated financial results of the Subsidiary and the Joint Venture entities, duly certified by the Management, have been considered whilst preparing these consolidated financial results.
- 4 Key numbers of Standalone Financial Results of the Company are as under:
- | Particulars | Quarter ended | | | |
|---------------------------|---------------------------|------------------------------|---------------------------|-------------------------|
| | Year ended | | | |
| | 30-06-2024
(Unaudited) | 31-03-2024
(Refer Note 6) | 30-06-2023
(Unaudited) | 31-03-2024
(Audited) |
| Total Income | 70,671 | 69,874 | 67,469 | 271,999 |
| Profit before tax | 12,320 | 12,154 | 13,006 | 50,483 |
| Net Profit for the period | 9,191 | 9,350 | 9,710 | 38,072 |
- 5 The Company had executed a Share Sale and Purchase Agreement with Shinagawa Refractories Co. Ltd. (Japan), and SG Shinagawa Refractories India Private Limited for the sale of 49% of its equity stake held in SG Shinagawa Refractories India Private Limited on October 26, 2023, for a consideration of ₹ 807 lakhs and has accounted for the loss on sale of investment of ₹ 35 lakhs as an exceptional item in the consolidated financial results.
- 6 The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures for the full financial year and the published year to date figures upto third quarter of the respective financial years.
- 7 The Segment wise information as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is furnished in Annexure I.
- 8 The consolidated 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.

July 18, 2024

For **GRINDWELL NORTON LIMITED**



B. Santhanam
Managing Director
Director Identification No. 00494806

GRINDWELL NORTON LIMITED

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

₹ in Lakhs)

	Quarter ended			Year ended
	30-06-2024 (Unaudited)	31-03-2024 (Refer note 6)	30-06-2023 (Unaudited)	31-03-2024 (Audited)
1 Segment Revenue				
(a) Abrasives	34,940	36,604	32,554	135,832
(b) Ceramics & Plastics	30,585	27,638	28,167	110,182
(c) Digital Services	4,558	4,507	5,052	18,892
(d) Others	963	862	1,406	5,409
Total	71,045	69,611	67,179	270,315
Less: Inter-Segment Revenue	486	503	344	1,638
Revenue from Operations	70,560	69,108	66,835	268,677
2 Segment Results				
(a) Abrasives	4,740	5,257	4,477	18,942
(b) Ceramics & Plastics	5,481	4,489	5,481	20,745
(c) Digital Services	1,364	1,261	1,940	6,139
(d) Others	61	102	303	1,001
Total	11,646	11,109	12,201	46,827
Less: (1) Interest costs	246	187	216	776
(2) Other unallocable (Income)/Expenditure (net)	(1,141)	(1,106)	(1,042)	(4,783)
Profit Before Tax	12,541	12,028	13,027	50,834
3a Segment Assets				
(a) Abrasives	79,560	79,371	73,089	79,371
(b) Ceramics & Plastics	87,413	85,694	72,687	85,694
(c) Digital Services	8,506	8,047	7,882	8,047
(d) Others	5,427	5,191	4,396	5,191
(e) Unallocated	109,126	98,659	99,756	98,659
Total Segment Assets	290,032	276,962	257,810	276,962
3b Segment Liabilities				
(a) Abrasives	28,594	28,160	25,236	28,160
(b) Ceramics & Plastics	27,842	27,388	26,712	27,388
(c) Digital Services	7,080	7,058	5,802	7,058
(d) Others	2,013	2,120	2,795	2,120
(e) Unallocated	8,446	5,558	5,876	5,558
Total Segment Liabilities	73,975	70,284	66,421	70,284

