

GRINDWELL NORTON LIMITED				
Regd. Office: Leela Business Park, 5th Level, Andheri-Kurla Road, Mumbai 400 059.				
UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 31st DECEMBER, 2009				
(Rs. in Lakhs)				
	Quarter ended 31-12-2009 Unaudited	Quarter ended 31-12-2008 Audited	Twelve Months ended 31-12-2009 Unaudited	Twelve Months and Accounting Year ended 31-12-2008 Audited
1 Net Sales/Income from Operations	15,185	11,699	53,032	50,211
2 Expenditure				
a. (Increase)/Decrease in stock in trade	(661)	(470)	936	(1,448)
b. Consumption of Raw Materials	6,013	4,633	18,487	19,938
c. Purchase of Traded Goods	1,163	953	3,858	3,771
d. Employees Cost	1,883	1,435	6,801	6,203
e. Power & Fuel	1,085	1,086	3,788	4,279
f. Depreciation	359	363	1,400	1,396
g. Other Expenditure	3,210	2,854	10,407	11,314
Total	13,032	10,554	45,675	44,453
Profit from Operations before Interest & Exceptional				
3 Items	2,153	1,145	7,357	5,758
4 Other Income	572	534	1,805	2,215
5 Profit before Interest & Exceptional Items	2,725	1,679	9,162	7,973
6 Interest	6	4	22	61
7 Profit after Interest but before Exceptional Items	2,719	1,675	9,140	7,912
8 Exceptional Items	-	-	-	-
9 Profit/(Loss) Before Tax	2,719	1,675	9,140	7,912
10 Tax Expense	975	446	3,030	2,411
11 Net Profit/(Loss) from Ordinary Activities After Tax	1,744	1,229	6,110	5,501
12 Extraordinary Item	-	-	-	-
13 Net Profit/(Loss) for the period	1,744	1,229	6,110	5,501
14 Paid up Equity Share Capital (Face Value Rs. 5/- each)	2,768	2,768	2,768	2,768
15 Reserves excluding Revaluation Reserve				27,869
16 Basic & Diluted Earnings Per Share (Rs.)	3.15	2.22	11.04	9.94
17 Public Shareholding				
- Number of Shares	22,918,776	16,254,734	22,918,776	16,254,734
- Percentage of Shareholding	41.40%	29.36%	41.40%	29.36%
18 Promoters and Promoter Group Shareholding				
a) Pledged/Encumbered				
- Number of Shares	NIL	NIL	NIL	NIL
b) Non-encumbered				
- Number of Shares	32,441,224	39,105,266	32,441,224	39,105,266
- Percentage of Shares				
(i) As a % of total shareholding of Promoter and Promoter Group	100.00%	100.00%	100.00%	100.00%
(ii) As a % of total share capital of the Company	58.60%	70.64%	58.60%	70.64%

Notes:

- The above standalone financial results were reviewed by the Audit Committee and the Board of Directors approved the same at their meeting held on 25th January, 2010, after "Limited Review" by the statutory auditors of the Company.
- The Company has not received any investor complaints during the quarter.
- The Board of Directors, in its meeting held on 24th July 2009, has approved a change in the accounting year of the Company to commence from 1st April of every year and to end on 31st March of the following year. Consequently, the next annual accounts and report of the Company will be for a period of 15 months commencing 1st January, 2009 and ending 31st March, 2010.
- Previous periods' figures have been recast wherever necessary.

For GRINDWELL NORTON LIMITED

ANAND MAHAJAN
Managing DirectorMumbai
25th January, 2010

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. In Lakhs)

	Quarter ended 31-12-2009 Unaudited	Quarter ended 31-12-2008 Audited	Twelve Months ended 31-12-2009 Unaudited	Twelve Months and Accounting Year ended 31-12-2008 Audited
1. Segment Revenue				
(a) Abrasives	10,278	7,650	36,618	35,831
(b) Ceramics & Plastics	4,654	3,125	15,244	13,412
(c) Others	592	1,026	2,384	1,776
Total	15,524	11,801	54,246	51,019
Less: Inter-Segment Revenue	339	102	1,214	808
Net sales	15,185	11,699	53,032	50,211
2. Segment Results				
(a) Abrasives	1,674	792	5,598	5,167
(b) Ceramics & Plastics	923	507	3,092	1,836
(c) Others	157	407	432	523
Total	2,754	1,706	9,122	7,526
Less: (1) Interest	6	7	22	61
(2) Other unallocable (Income)/ Expenditure (net)	29	24	(40)	(447)
Profit Before Tax	2,719	1,675	9,140	7,912
3. Capital Employed (Segment Assets Less Segment Liabilities)				
(a) Abrasives	20,346	19,400	20,346	19,400
(b) Ceramics & Plastics	5,916	6,240	5,916	6,240
(c) Others	293	568	293	568
(d) Unallocated	9,992	4,229	9,992	4,229
Total Capital Employed in Segments	36,547	30,437	36,547	30,437