

GRINDWELL NORTON LIMITED					
Regd. Office: Leela Business Park, 5th Level, Ancheri-Kurla Road, Mumbai 400 059.					
UNAUDITED STANDALONE FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 31ST DECEMBER, 2010					
	(Rs. In Lacs)				
	Quarter ended 31-12-2010 Unaudited	Quarter ended 31-12-2009 Unaudited	Nine Months ended 31-12-2010 Unaudited	Nine Months ended 31-12-2009 Unaudited	Fifteen Months Accounting Period ended 31-03-2010 Audited
1 Net Sales/Income from Operations	19,171	15,185	55,433	41,800	70,235
2 Expenditure					
a. (Increase)/Decrease in stock in trade	(855)	(881)	(2,033)	(97)	900
b. Consumption of Raw Materials	7,891	6,013	21,842	14,906	25,034
c. Purchase of Traded Goods	1,849	1,163	4,759	3,188	5,240
d. Employees Cost	2,027	1,863	6,181	6,184	8,996
e. Power & Fuel	1,397	1,085	4,119	2,977	4,772
f. Depreciation	412	359	1,212	1,059	1,779
g. Other Expenditure	4,742	3,210	12,619	8,248	13,691
Total	18,963	13,032	48,689	35,535	60,412
3 Profit from Operations before Interest & Exceptional Items	2,208	2,153	6,734	6,055	9,824
4 Other Income	798	572	1,964	1,379	2,431
5 Profit before Interest & Exceptional Items	3,006	2,725	8,698	7,444	12,255
6 Interest	6	6	7	17	25
7 Profit after Interest but before Exceptional Items	3,001	2,719	8,691	7,427	12,230
8 Exceptional Item *	-	-	-	-	772
9 Profit/(Loss) Before Tax	3,001	2,719	8,691	7,427	13,002
10 Tax Expense	963	975	2,761	2,605	4,252
11 Net Profit/(Loss) from Ordinary Activities After Tax	2,048	1,744	5,930	4,822	8,750
12 Extraordinary Item	-	-	-	-	-
13 Net Profit/(Loss) for the period	2,048	1,744	5,930	4,822	8,750
14 Paid up Equity Share Capital (Face Value Rs. 5/- each)	2,768	2,768	2,768	2,768	2,768
15 Reserves excluding Revaluation Reserve	-	-	-	-	32,548
16 Basic & Diluted Earnings Per Share (Rs.)	3.70	3.15	10.71	8.89	15.81
17 Public Shareholding					
- Number of Shares	22,901,970	22,918,776	22,901,970	22,918,776	22,902,870
- Percentage of Shareholding	41.37%	41.40%	41.37%	41.40%	41.37%
18 Promoters and Promoter Group Shareholding					
a) Pledged/Encumbered					
- Number of Shares	NIL	NIL	NIL	NIL	NIL
b) Non-encumbered					
- Number of Shares	32,458,030	32,441,224	32,458,030	32,441,224	32,467,130
- Percentage of Shares					
(i) As a % of total shareholding of Promoter and Promoter Group	100.00%	100.00%	100.00%	100.00%	100.00%
(ii) As a % of total share capital of the Company	58.63%	58.60%	58.63%	58.60%	58.63%

* Exceptional Item of Rs 772 lacs pertains to the reversal of disputed power liability

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 25th Jan, 2011.
- The Company has not received any investor complaints during the quarter.
- Previous periods' figures have been recast wherever necessary.

For GRINDWELL NORTON LIMITED

ANAND MAHAJAN
Managing Director

Mumbai
25th January, 2011

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. Lacs)

	Quarter ended 31-12-2010	Quarter ended 31-12-2009	Nine Months ended 31-12-2010	Nine Months ended 31-12-2009	Fifteen Months and Accounting Period ended 31-03-2010
1. Segment Revenue					
(a) Abrasives	13,231	10,278	38,265	28,730	48,260
(b) Ceramics & Plastics	5,803	4,654	16,828	12,249	20,529
(c) Others	532	592	1,353	1,663	3,019
Total	19,566	15,524	56,446	42,642	71,808
Less: Inter-Segment Revenue	395	339	1,013	1,042	1,572
Net sales	19,171	15,185	55,433	41,600	70,236
2. Segment Results					
(a) Abrasives	1,976	1,674	6,158	4,613	7,579
(b) Ceramics & Plastics	820	923	2,440	2,465	4,196
(c) Others	111	157	240	336	669
Total	2,907	2,754	8,838	7,414	12,334
Add: Exceptional Item*					772
Less: (1) Interest	5	6	7	17	25
(2) Other unallocable (Income)/ Expenditure (net)	(99)	29	140	(30)	79
Profit Before Tax	3,001	2,719	8,691	7,427	13,002
3. Capital Employed (Segment Assets Less Segment Liabilities)					
(a) Abrasives	22,236	20,346	22,236	20,346	20,154
(b) Ceramics & Plastics	7,628	5,916	7,628	5,916	7,693
(c) Others	178	293	178	293	304
(d) Unallocated	11,202	9,992	11,202	9,992	7,163
Total Capital Employed in Segments	41,244	36,547	41,244	36,547	35,314