

<b>GRINDWELL NORTON LIMITED</b>					
Regd. Office: Leela Business Park, 5th Level, Andheri-Kurla Road, Mumbai 400 059.					
UNAUDITED STANDALONE FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED 30th SEPT, 2011					
(Rs. Lacs)					
	Quarter ended 30-09-2011 Unaudited	Quarter ended 30-09-2010 Unaudited	Half Year ended 30-09-2011 Unaudited	Half Year ended 30-09-2010 Unaudited	Twelve Months Accounting Period ended 31-03-2011 Audited
1 Net Sales/Income from Operations	22,682	18,401	42,797	36,262	78,074
2 Expenditure					
a. (Increase)/Decrease in stock in trade	(241)	(746)	(2,116)	(1,178)	(1,728)
b. Consumption of Raw Materials	8,739	7,410	17,230	14,251	30,250
c. Purchase of Traded Goods	2,117	1,555	3,870	3,110	8,763
d. Employees' Cost	2,479	2,081	4,910	4,164	8,431
e. Power & Fuel	1,471	1,515	2,991	2,722	6,660
f. Depreciation	425	397	844	800	1,832
g. Other Expenditure	4,862	4,156	9,691	7,877	17,203
Total	19,852	16,349	37,421	31,736	68,219
3 Profit from Operations before Interest & Exceptional Items	2,830	2,052	5,376	4,528	9,855
4 Other Income	722	618	1,694	1,166	2,742
5 Profit before Interest & Exceptional Items	3,552	2,668	6,970	5,692	12,597
6 Interest	9	2	15	2	28
7 Profit after Interest but before Exceptional Items	3,543	2,666	6,955	5,690	12,569
8 Exceptional Item	-	-	-	-	-
9 Profit/(Loss) Before Tax	3,543	2,666	6,955	5,690	12,569
10 Tax Expense	1,098	845	2,140	1,807	4,006
11 Net Profit/(Loss) from Ordinary Activities After Tax	2,445	1,821	4,815	3,883	8,563
12 Extraordinary Item	-	-	-	-	-
13 Net Profit/(Loss) for the period	2,445	1,821	4,815	3,883	8,563
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	-	-	-	-	37,249
16 Basic & Diluted Earnings Per Share (Rs.)	4.42	3.29	8.70	7.01	16.47
17 Public Shareholding					
- Number of Shares	22,901,970	22,902,870	22,901,970	22,902,870	22,901,970
- Percentage of Shareholding	41.37%	41.37%	41.37%	41.37%	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	32,467,130	32,458,030	32,457,130	32,458,030
- 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%	58.63%	58.63%	58.63%	58.63%

**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 24th October, 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 MAHESAN  
Managing Director

**BALANCE SHEET AS AT 30<sup>th</sup> SEPTEMBER, 2011**

(Rs. Lacs)

	As at 30-09-2011	As at 30-09-2010	As at 31-03-2011
<b>SHAREHOLDERS' FUNDS</b>			
(a) Capital	2768	2768	2768
(b) Reserves and Surplus	42458	36837	37651
<b>DEFERRED TAX</b>	864	941	908
	<b>46090</b>	<b>40546</b>	<b>41327</b>
<b>NET FIXED ASSETS</b>	<b>22223</b>	19108	20280
<b>INVESTMENTS</b>	<b>6629</b>	8968	5361
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>			
(a) Inventories	16531	12092	12479
(b) Sundry Debtors	9251	7998	9203
(c) Cash and Bank Balances	4812	2976	9369
(d) Loans and Advances	3636	2707	3097
(e) Other Current Assets	19	15	25
<b>Less: CURRENT LIABILITIES AND PROVISIONS</b>			
(a) Liabilities	16074	12960	13110
(b) Provisions	937	358	5378
	<b>46090</b>	<b>40546</b>	<b>41327</b>



## SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

		(Rs. Lacs)				
		Quarter ended 30-09-2011	Quarter ended 30-09-2010	Half Year ended 30-09-2011	Half Year ended 30-09-2010	Twelve Months and Accounting Period ended 31-03-2011
1.	Segment Revenue					
	(a) Abrasives	15,575	12,841	29,986	25,033	54,453
	(b) Ceramics & Plastics	6,789	5,541	12,541	11,026	23,192
	(c) Others	502	332	817	821	1,868
	Total	22,866	18,714	43,344	36,880	79,513
	Less: Inter-Segment Revenue	184	313	547	618	1,439
	Net sales	22,682	18,401	42,797	36,262	78,074
2.	Segment Results					
	(a) Abrasives	2,392	2,101	4,746	4,182	8,793
	(b) Ceramics & Plastics	1,164	655	2,191	1,620	3,417
	(c) Others	40	33	95	128	365
	Total	3,596	2,789	7,032	5,930	12,575
	Add: Exceptional item					
	Less: (1) Interest	9	2	15	2	28
	(2) Other unallocable (income)/ Expenditure (net)	44	121	62	238	(22)
	Profit Before Tax	3,543	2,666	6,955	5,690	12,569
3.	Capital Employed (Segment Assets Less Segment Liabilities)					
	(a) Abrasives	27,760	22,351	27,760	22,351	24,507
	(b) Ceramics & Plastics	11,522	8,350	11,522	8,350	9,217
	(c) Others	128	255	128	255	57
	(d) Unallocated	5,422	8,241	5,422	8,241	6,236
	Total Capital Employed in Segments	44,832	39,197	44,832	39,197	40,017

