

GRINDWELL NORTON LIMITED

Regd. Office: Leela Business Park, 5th Level, Andheri-Kurla Road, Mumbai 400 059.

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June, 2013

		(Rs in lacs)			
		Quarter ended 30-06-2013 Unaudited	Quarter ended 31-03-2013 Audited	Quarter ended 30-06-2012 Unaudited	Year ended 31-03-2013 Audited
PART I					
1	Income from Operations				
	(a) Net Sales/Income from Operations	21,578	22,628	22,468	91,378
	(b) Other Operating Income	896	806	803	3,131
	Total Income from Operations	22,474	23,434	23,271	94,509
2	Expenses				
	a. Consumption of Raw Materials	8,158	8,798	10,276	39,421
	b. Purchase of Traded Goods	1,713	1,370	2,020	6,543
	c. (Increase)/Decrease in stock in trade	455	999	(939)	(1,220)
	d. Employees Cost	2,811	2,745	2,493	10,427
	e. Depreciation & Amortisation Expenses	585	559	417	1,942
	f. Power & Fuel	1,207	1,369	1,433	5,935
	g. Other Expenses	4,650	4,659	4,379	19,049
	Total Expenses	19,579	20,499	20,079	82,097
3	Profit / (Loss) from operations before other income, finance costs	2,895	2,935	3,192	12,412
4	Other Income	250	398	282	1,252
	Profit / (Loss) from ordinary activities before finance costs	3,145	3,333	3,474	13,664
5	Finance Costs	8	19	9	59
6	Profit / (Loss) before tax	3,137	3,314	3,465	13,605
7	Tax Expense (Note 2)	966	777	1,043	3,838
8	Net Profit/(Loss) for the period	2,171	2,537	2,422	9,767
9	Paid up Equity Share Capital (Face Value Rs. 5/- each)	2,768	2,768	2,768	2,768
10	Reserves excluding Revaluation Reserve	-	-	-	48,986
11	Basic & Diluted Earnings per share (of Rs. 5/- each) (not annualised):	3.92	4.58	4.38	17.64
PART II					
A PARTICULARS OF SHAREHOLDING					
1	Public Shareholding				
	- Number of Shares	22,878,501	22,901,970	22,901,970	22,901,970
	- Percentage of Shareholding	41.33%	41.37%	41.37%	41.37%
2	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered	-	-	-	-
	b) Non-encumbered				
	- Number of Shares	32,481,499	32,458,030	32,458,030	32,458,030
	- Percentage of Shares				
	(i) As a % of total shareholding of Promoters and Promoter Group	100.00%	100.00%	100.00%	100.00%
	(ii) As a % of total share capital of the Company	58.67%	58.63%	58.63%	58.63%

		Quarter ended 30-06-2013
B INVESTOR COMPLAINTS		
	- Pending at the beginning of the quarter	-
	- Received during the quarter	1
	- Disposed of during the quarter	-
	- Remaining unresolved at the end of the quarter	1

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 July, 2013.
- Tax expense for March-13 quarter, is net of reversal of excess tax provision of Rs 217.56 lacs for earlier years.
- Previous periods' figures have been recast wherever necessary.

Mumbai
24th July, 2013



For GRINDWELL NORTON LIMITED

(Signature)
ANAND MAHAJAN
Managing Director

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs in lacs

	Quarter ended 30-06-2013	Quarter ended 31-03-2013	Quarter ended 30-06-2012	Year ended 31-03-2013
1. Segment Revenue (Sale of Products)				
(a) Abrasives	14,817	15,201	14,577	60,231
(b) Ceramics & Plastics	6,102	6,121	6,749	26,291
(c) Others	1,037	1,718	1,539	6,243
Total	21,956	23,040	22,865	92,765
Less: Inter-Segment Revenue	378	412	397	1,387
Net sales	21,578	22,628	22,468	91,378
2. Segment Results				
(a) Abrasives	1,965	2,171	2,237	8,827
(b) Ceramics & Plastics	910	802	934	3,391
(c) Others	193	267	204	1,027
Total	3,068	3,240	3,375	13,245
Less: (1) Interest	8	19	9	59
(2) Other unallocable (Income)/ Expenditure (net)	(77)	(93)	(99)	(419)
Profit Before Tax	3,137	3,314	3,465	13,605
3. Capital Employed (Segment Assets Less Segment Liabilities)				
(a) Abrasives	31,406	31,810	29,096	31,810
(b) Ceramics & Plastics	16,767	16,087	14,321	16,087
(c) Others	1,595	1,890	1,623	1,890
(d) Unallocated	4,158	1,968	3,580	1,968
Total Capital Employed in Segments	53,926	51,755	48,620	51,755

