



28th July 2016

**National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (East), Mumbai 400 001
Kind Attn: Manager, Listing Department**

**BSE Limited
P.J. Towers, Dalal Street
Mumbai 400 051
Kind Attn: General Manager,
Department of Corporate Services**

Scrip Code No. 506076 (BSE)

Dear Sirs,

Sub: Unaudited Financial Results for the First Quarter ended 30th June 2016, after Limited Review

We enclose the unaudited financial results of our Company for the first quarter ended 30th June 2016, after Limited Review, which have been approved and taken on record at a meeting of the Board of Directors of our Company held today at 11:45 a.m. and concluded at 2:00 p.m.

We also enclose herewith the copy of Limited Review Report of Kalyaniwalla & Mistry, Chartered Accountants, Auditors of the Company for the first quarter ended 30th June 2016.

The publication of the unaudited financial results of the Company will be made in the newspapers accordingly.

We request you to note the above and acknowledge receipt.

Thanking you,

Yours faithfully,
For **Grindwell Norton Limited**

**K. Visweswaran
Company Secretary
Membership No. A16123**

5th Level, Leela Business Park,
Andheri Kurla Road, Marol,
Andheri (East), Mumbai – 400 059

SO ALIVE@
75

Celebrating 75 Years of

GRINDWELL NORTON LTD.

Registered Office: Leela Business Park, 5th Level, Andheri-Kurla Road, Marol, Andheri (East), Mumbai - 400 059 • India
Tel: +91-22-40212121 • Fax: +91-22-40212102 • Website: www.grindwellnorton.com • CIN No. L26593MH1950PLC008163

NORTON
SAINT-GOBAIN

**KALYANIWALLA
& MISTRY** (Regd.)

CHARTERED ACCOUNTANTS

The Board of Directors
Grindwell Norton Limited
Leela Business Park,
5th Level,
Andheri-Kurla Road,
Mumbai – 400059.

Dear Sirs,

LIMITED REVIEW REPORT

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Grindwell Norton Limited (the Group) for the quarter ended June 30, 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors at its meeting held on July 28, 2016. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. The financial statements of the subsidiary, whose financial results reflect the Group's share of total Income from Operations of Rs. 823 Lakh for the quarter ended June 30, 2016 and Profit after tax of Rs. 132 Lakh are not reviewed by us and have been included in the consolidated interim financial statements based on unaudited management certified accounts.
4. Subject to para 3 and based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **KALYANIWALLA AND MISTRY**
CHARTERED ACCOUNTANTS
Firm Reg. No. 104607W



Ermin K. Irani

Partner

Membership No. 35646

Mumbai, July 28, 2016.

KALPATARU HERITAGE, 127 MAHATMA GANDHI ROAD, MUMBAI 400 001
TEL.: (91) (22) 6158 7200 FAX: (91) (22) 2267 3964

ARMY & NAVY BUILDING, 148 MAHATMA GANDHI ROAD, MUMBAI 400 001
TEL.: (91) (22) 6158 6200 FAX: (91) (22) 6158 6275

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.com
CIN - L26593MH1950PLC008163

Unaudited Consolidated Financial Results for the Quarter ended 30th June, 2016

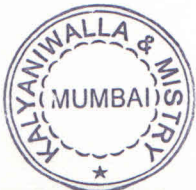
PART-I		Quarter ended			(Rs. In Lakhs)
		30-06-2016 (Unaudited)	31-03-2016 (Unaudited)	30-06-2015 (Unaudited)	Year ended 31-03-2016 (Unaudited)
1	Income from operations				
	(a) Gross sales and Service income	33,309	33,284	30,744	122,754
	(b) Other operating income	189	170	229	722
	Total Income from operations	33,498	33,454	30,973	123,476
2	Expenses				
	(a) Cost of materials consumed	11,609	11,235	9,898	41,968
	(b) Excise duty on sales	2,366	2,210	2,163	8,596
	(c) Purchase of stock-in-trade	2,386	2,360	1,948	8,617
	(d) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(42)	160	(25)	(1,388)
	(d) Employee benefit expenses	3,910	3,923	3,523	14,822
	(e) Depreciation and amortisation expense	1,023	1,060	1,032	4,202
	(f) Power & Fuel	1,484	1,418	2,047	6,911
	(f) Other expenses	6,747	6,770	6,961	25,632
	Total expenses	29,483	29,136	27,547	109,360
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1 - 2)	4,015	4,318	3,426	14,116
4	Other Income	574	509	570	2,201
5	Profit / (Loss) before finance costs and exceptional items (3 + 4)	4,589	4,827	3,996	16,317
6	Finance costs	52	53	71	242
7	Profit / (Loss) before tax (5 +/- 6)	4,537	4,774	3,925	16,075
8	Tax expense	1,587	1,672	1,376	5,519
9	Net Profit / (Loss) for the period (7 +/- 8)	2,950	3,102	2,549	10,556
10	Other comprehensive income, net of income tax				
	A. Items that will not be reclassified to profit or loss	(44)	1,980	(65)	3,565
	B. Items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income, net of income tax	(44)	1,980	(65)	3,565
11	Total comprehensive income for the period (9 +/- 10)*	2,906	5,082	2,484	14,120
12	Net Profit/(Loss) attributable to:*				
	- Owners	2,907	3,051	2,527	10,441
	- Non-controlling interests	43	51	22	115
13	Total comprehensive income attributable to:*				
	- Owners	2,863	5,031	2,462	14,005
	- Non-controlling interests	43	51	22	115
14	Paid-up equity share capital (Face value Rs.5/- each)	2,768	2,768	2,768	2,768
15	Reserve excluding revaluation reserves as per balance sheet of previous accounting year				73,635
16	Earnings per share (of Rs 5 /- each) (not annualised) (Refer Note 7):				
	(a) Basic	2.63	2.76	2.28	9.43
	(b) Diluted	2.63	2.76	2.28	9.43
Reconciliation of Net Profit as reported earlier:					
Net Profit for the period (as per IGAAP)			3,108	2,637	10,576
Benefit/(Charge):					
Share based payments to the employees			(17)	(16)	(68)
Actuarial loss on Defined Benefit plans reclassified to Other Comprehensive Income			126	125	502
Additional depreciation on account of change in estimate and unwinding of goodwill and trade mark amortisation			(3)	(2)	(9)
Changes on account of FV of Financial instruments			(66)	(114)	(207)
Deferred tax impact of above adjustments			(46)	(81)	(238)
Net Profit as per Ind AS			3,102	2,549	10,556



Notes:

1	Results for the quarter ended 30th June 2016 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs, Consequently, results for the quarter ended 31st March 2016, 30th June 2015 and previous year ended 31st March 2016 have been restated to comply with Ind-AS to make them comparable.																								
2a.	The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th July, 2016. A Limited Review by the Statutory Auditors for the quarter ended 30th June, 2016, comparable previous quarter and the year ended 31st March, 2016 has been completed. The report does not have any impact on the above Results.																								
2b.	The Ind AS compliant financial results for the quarter ended 31st March 2016, have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.																								
3a.	The Financial Statements of the Subsidiary Company certified by the Management have been considered to prepare Consolidated Financial Results.																								
3b.	Key numbers of Standalone Financial Results of the Company for the quarter ended 30th June, 2016 are as under:																								
	(Rs in Lakhs)																								
	<table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="3">Quarter ended</th> <th>Year ended</th> </tr> <tr> <th>30-6-2016 Unaudited</th> <th>31-3-2016 Unaudited</th> <th>30-6-2015 Unaudited</th> <th>31-3-2016 Unaudited</th> </tr> </thead> <tbody> <tr> <td>Total Income from Operations</td> <td>32,676</td> <td>32,729</td> <td>30,359</td> <td>121,050</td> </tr> <tr> <td>Profit / (Loss) before tax</td> <td>4,345</td> <td>4,502</td> <td>3,824</td> <td>15,486</td> </tr> <tr> <td>Net Profit / (Loss) for the period</td> <td>2,818</td> <td>2,912</td> <td>2,478</td> <td>10,143</td> </tr> </tbody> </table>	Particulars	Quarter ended			Year ended	30-6-2016 Unaudited	31-3-2016 Unaudited	30-6-2015 Unaudited	31-3-2016 Unaudited	Total Income from Operations	32,676	32,729	30,359	121,050	Profit / (Loss) before tax	4,345	4,502	3,824	15,486	Net Profit / (Loss) for the period	2,818	2,912	2,478	10,143
Particulars	Quarter ended			Year ended																					
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Net Profit / (Loss) for the period	2,818	2,912	2,478	10,143																					
4	The Company continues to classify its businesses into three categories viz., Abrasives, Ceramics & Plastics and residual segments for 'Others'. This reporting complies with the Ind AS segment reporting principles, which is made effective from 1st April, 2016. The comparative figures for the previous periods for segment reporting have been restated to conform to the Ind AS.																								
5	Transition to Ind AS :																								
5a.	Fair valuation of Financial Assets: The Company has valued financial assets as per Ind AS (109) (other than investment in subsidiary which is accounted at cost), at fair value. Impact of fair value changes as on the date of transition, is recognised in opening reserves and changes thereafter are recognised in Profit and Loss Account or Other Comprehensive Income, as the case may be.																								
5b.	Employee Benefit expenses: As per Ind AS 19, actuarial gains and losses on Defined Benefit Plans are recognised in Other Comprehensive Income.																								
5c.	Fair value of forward exchange contracts: The Company has done a mark to market valuation of the forward exchange contracts as per Ind AS (109) and the resultant gain/loss has been taken to the Statement of Profit and Loss.																								
5d.	Share-based payments: The Company has accounted for the fair value of the Stock Options granted to its employees by the Ultimate Holding Company as a stock compensation charge under the head "Employee Benefit expenses" with a corresponding credit to Other Comprehensive Income in accordance with the requirements of Ind AS 102.																								
5e.	Deferred Tax: The impact of transition adjustments on computation of Deferred Tax has been charged to Reserves.																								
6	The Company does not have any Exceptional item to report for the above periods.																								
7	Pursuant to the approval of the Shareholders, through postal ballot and e-voting on 7th July 2016, the Company, on 22nd July 2016, issued and allotted 5,53,60,000 Ordinary Equity Shares of Rs. 5/- each, as fully paid-up Bonus Shares in the proportion of 1 (One) Bonus Share of Rs. 5/- each for each Ordinary Equity Share of Rs. 5/- each held as on the Record Date i.e. 15th July, 2016. Consequent to the above, the earnings per share (Basic and Diluted) have been adjusted for all the periods presented.																								
8	The financial results are available on the Company's website www.grindwellnorton.com and on the stock exchanges websites www.bseindia.com and www.nseindia.com .																								
9	Previous period's figures have been recast wherever necessary.																								

Mumbai
28th July, 2016



For GRINDWELL NORTON LIMITED

Anand Mahajan
ANAND MAHAJAN
Managing Director

Director Identification No. 00066320



CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs in Lakhs

		Quarter ended 30-06-2016 Unaudited	Quarter ended 31-03-2016 Unaudited	Quarter ended 30-06-2015 Unaudited	Year ended 31-03-2016 Unaudited
1	Segment Revenue				
	(a) Abrasives	22,285	21,236	19,975	80,288
	(b) Ceramics & Plastics	8,507	9,556	8,958	34,372
	(c) Others	2,793	2,701	2,066	8,993
	Total	33,585	33,493	30,999	123,653
	Less: Inter-Segment Revenue	276	209	255	899
	Net Sales & Service Income	33,309	33,284	30,744	122,754
2	Segment Results				
	(a) Abrasives	2,950	2,744	2,530	10,053
	(b) Ceramics & Plastics	1,024	1,231	1,101	4,102
	(c) Others	508	472	194	1,250
	Total	4,482	4,447	3,825	15,405
	Less: (1) Interest	52	53	71	242
	(2) Other unallocable (Income)/ Expenditure (net)	(107)	(380)	(171)	(912)
	Profit Before Tax	4,537	4,774	3,925	16,075
3a	Segment Assets				
	(a) Abrasives	50,100	46,974	46,963	46,974
	(b) Ceramics & Plastics	27,677	28,324	27,948	28,324
	(c) Others	5,096	5,097	4,427	5,097
	(d) Unallocated	28,387	27,984	24,130	27,984
	Total Segment Assets	111,260	108,379	103,468	108,379
3b	Segment Liabilities				
	(a) Abrasives	17,688	17,063	15,351	17,063
	(b) Ceramics & Plastics	6,548	6,555	6,072	6,555
	(c) Others	1,315	2,072	1,478	2,072
	(d) Unallocated	5,284	5,033	5,777	5,033
	Total Segment Liabilities	30,835	30,723	28,678	30,723
3c	Capital Employed (Segment Assets Less Segment Liabilities)				
	(a) Abrasives	32,412	29,911	31,612	29,911
	(b) Ceramics & Plastics	21,129	21,769	21,876	21,769
	(c) Others	3,781	3,025	2,949	3,025
	(d) Unallocated	23,103	22,951	18,353	22,951
	Total Capital Employed in Segments	80,425	77,656	74,790	77,656



**KALYANIWALLA
& MISTRY** (Regd.)

CHARTERED ACCOUNTANTS

The Board of Directors
Grindwell Norton Limited
Leela Business Park,
5th Level,
Andheri-Kurla Road,
Mumbai 400 059.

Dear Sirs,

LIMITED REVIEW REPORT

We have reviewed the accompanying Statement of Unaudited Financial Results of Grindwell Norton Limited for the quarter ended June 30, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on July 28, 2016. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **KALYANIWALLA & MISTRY**
CHARTERED ACCOUNTANTS
Firm Regn. No. 104607W



Ermin K. Irani
Partner
Membership No. 35646
Mumbai, July 28, 2016.

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.com
CIN - L26593MH1950PLC008163

Unaudited Standalone Financial Results for the Quarter ended 30th June, 2016

		(Rs. In Lakhs)			
		Quarter ended			Year ended
		30-06-2016 (Unaudited)	31-03-2016 (Unaudited)	30-06-2015 (Unaudited)	31-03-2016 (Unaudited)
PART I					
1	Income from operations				
	(a) Gross sales and Service income	32,499	32,573	30,155	120,387
	(b) Other operating income	177	156	204	663
	Total Income from operations	32,676	32,729	30,359	121,050
2	Expenses				
	(a) Cost of materials consumed	12,073	11,930	10,433	44,316
	(b) Excise duty on sales	2,366	2,211	2,163	8,596
	(b) Purchase of stock-in-trade	2,386	2,360	1,948	8,617
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(163)	30	(35)	(1,410)
	(d) Employee benefit expenses	3,854	3,865	3,466	14,614
	(e) Depreciation expenses	965	968	874	3,628
	(f) Power & Fuel	1,044	953	1,634	5,115
	(f) Other expenses	6,408	6,457	6,653	24,421
	Total expenses	28,933	28,774	27,136	107,897
3	Profit / (Loss) from operations before other income and finance costs (1 - 2)	3,743	3,955	3,223	13,153
4	Other Income	625	564	619	2,402
	Profit / (Loss) from ordinary activities before finance costs (3 + 4)	4,368	4,519	3,842	15,555
6	Finance costs	23	17	18	69
7	Profit / (Loss) before tax (5 - 6)	4,345	4,502	3,824	15,486
8	Tax expense	1,527	1,590	1,346	5,343
9	Net Profit / (Loss) for the period (7 +/- 8)	2,818	2,912	2,478	10,143
10	Other comprehensive income, net of income tax				
	A. Items that will not be reclassified to profit or loss	(44)	1,980	(65)	3,565
	B. Items that will be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income, net of income tax	(44)	1,980	(65)	3,565
11	Total comprehensive income for the period (9 +/- 10)	2,774	4,892	2,413	13,708
12	Paid-up equity share capital (Face value Rs.5/- each)	2,768	2,768	2,768	2,768
13	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	73,345
14	Earnings per share (of Rs 5 /- each) (not annualised) (Refer Note 6):				
	(a) Basic	2.55	2.63	2.24	9.16
	(b) Diluted	2.55	2.63	2.24	9.16
Reconciliation of Net Profit as reported earlier:					
Net Profit for the period (as per IGAAP)			2,912	2,567	10,152
Benefit/(Charge):					
(increase)/decrease in cost due to fair value accounting of group share based payments			(17)	(16)	(68)
Actuarial loss on Defined Benefit plans reclassified to Other Comprehensive Income			126	125	502
Additional depreciation on account of change in estimate and unwinding of goodwill and trade mark amortisation			(3)	(2)	(9)
Fair value loss on financial instruments			(66)	(114)	(207)
Deferred tax impact of above adjustments			(40)	(82)	(227)
Net Profit for the period (as per Ind AS)			2,912	2,478	10,143



Notes:

1	Results for the quarter ended 30th June 2016 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs, Consequently, results for the quarter ended 31st March 2016, 30th June 2015 and previous year ended 31st March 2016 have been restated to comply with Ind-AS to make them comparable.
2a.	The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th July, 2016. A Limited Review by the Statutory Auditors for the quarter ended 30th June, 2016, comparable previous quarter and the year ended 31st March, 2016 has been completed. The report does not have any impact on the above Results.
2b.	The Ind AS compliant financial results for the quarter ended 31st March 2016, have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
3	The Company continues to classify its businesses into three categories viz., Abrasives, Ceramics & Plastics and residual segments for 'Others'. This reporting complies with the Ind AS segment reporting principles, which is made effective from 1st April, 2016. The comparative figures for the previous periods for segment reporting have been restated to conform to the Ind AS.
4	Transition to Ind AS :
4a.	Fair valuation of Financial Assets: The Company has valued financial assets as per Ind AS (109) (other than investment in subsidiary which is accounted at cost), at fair value. Impact of fair value changes as on the date of transition, is recognised in opening reserves and changes thereafter are recognised in Profit and Loss Account or Other Comprehensive Income, as the case may be.
4b.	Employee Benefit expenses: As per Ind AS 19, actuarial gains and losses on Defined Benefit Plans are recognised in Other Comprehensive Income.
4c.	Fair value of forward exchange contracts: The Company has done a mark to market valuation of the forward exchange contracts as per Ind AS (109) and the resultant gain/loss has been taken to the Statement of Profit and Loss.
4d.	Share-based payments: The Company has accounted for the fair value of the Stock Options granted to its employees by the Ultimate Holding Company as a stock compensation charge under the head "Employee Benefit expenses" with a corresponding credit to Other Comprehensive Income in accordance with the requirements of Ind AS 102.
4e.	Deferred Tax: The impact of transition adjustments on computation of Deferred Tax has been charged to Reserves.
5	The Company does not have any Exceptional item to report for the above periods.
6	Pursuant to the approval of the Shareholders, through postal ballot and e-voting on 7th July 2016, the Company, on 22nd July 2016, issued and allotted 5,53,60,000 Ordinary Equity Shares of Rs. 5/- each, as fully paid-up Bonus Shares in the proportion of 1 (One) Bonus Share of Rs. 5/- each for each Ordinary Equity Share of Rs. 5/- each held as on the Record Date i.e. 15th July, 2016. Consequent to the above, the earnings per share (Basic and Diluted) have been adjusted for all the periods presented.
7	The financial results are available on the Company's website www.grindwellnorton.com and on the stock exchanges websites www.bseindia.com and www.nseindia.com .
8	Previous period's figures have been recast wherever necessary.

Mumbai
28th July, 2016



For GRINDWELL NORTON LIMITED

Anand Mahajan
ANAND MAHAJAN
Managing Director
Director Identification No. 00066320



STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs in Lakhs

		Quarter ended 30-06-2016 Unaudited	Quarter ended 31-03-2016 Unaudited	Quarter ended 30-06-2015 Unaudited	Year ended 31-03-2016 Unaudited
1	Segment Revenue				
	(a) Abrasives	22,285	21,236	19,975	80,288
	(b) Ceramics & Plastics	7,697	8,845	8,369	32,005
	(c) Others	2,793	2,701	2,066	8,993
	Total	32,775	32,782	30,410	121,286
	Less: Inter-Segment Revenue	276	209	255	899
	Net Sales & Service Income	32,499	32,573	30,155	120,387
2	Segment Results				
	(a) Abrasives	2,950	2,744	2,530	10,053
	(b) Ceramics & Plastics	803	923	947	3,340
	(c) Others	508	472	194	1,250
	Total	4,261	4,139	3,671	14,643
	Less: (1) Interest	23	17	18	69
	(2) Other unallocable (Income)/ Expenditure (net)	(107)	(380)	(171)	(912)
	Profit Before Tax	4,345	4,502	3,824	15,486
3a	Segment Assets				
	(a) Abrasives	50,100	46,974	46,963	46,974
	(b) Ceramics & Plastics	25,189	25,724	25,290	25,724
	(c) Others	5,096	5,097	4,427	5,097
	(d) Unallocated	28,387	27,984	24,130	27,984
	Total Segment Assets	108,772	105,779	100,810	105,779
3b	Segment Liabilities				
	(a) Abrasives	17,688	17,063	15,351	17,063
	(b) Ceramics & Plastics	5,479	5,393	4,724	5,393
	(c) Others	1,315	2,072	1,478	2,072
	(d) Unallocated	5,403	5,138	5,779	5,138
	Total Segment Liabilities	29,885	29,666	27,332	29,666
3c	Capital Employed (Segment Assets Less Segment Liabilities)				
	(a) Abrasives	32,412	29,911	31,612	29,911
	(b) Ceramics & Plastics	19,710	20,331	20,566	20,331
	(c) Others	3,781	3,025	2,949	3,025
	(d) Unallocated	22,984	22,846	18,351	22,846
	Total Capital Employed in Segments	78,887	76,113	73,478	76,113

