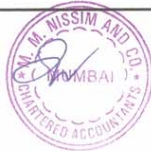




GRAUER & WEIL (INDIA) LIMITED
 REGD. OFFICE: AKURLI ROAD, KANDIVALI (EAST), MUMBAI 400 101
 UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2014

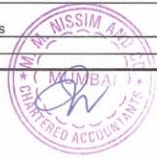
Rs. In Lacs

SR NO	PARTICULARS	STANDALONE RESULTS						CONSOLIDATED RESULTS	
		QUARTER ENDED			YEAR ENDED			YEAR ENDED	
		31-Mar-14 Unaudited	31-Dec-13 Unaudited	31-Mar-13 Unaudited	31-Mar-14 Audited	31-Mar-13 Audited	31-Mar-14 Audited	31-Mar-13 Audited	
1	Income from Operations								
	Gross Sales (net of Excise Duty) / Income from Operations	12,390	10,472	10,688	42,045	36,741	42,207	36,878	
	Less: Trade Discount	1,140	1,009	999	4,076	3,826	4,076	3,826	
	a) Net Sales/Income from Operations	11,250	9,463	9,689	37,969	32,915	38,131	33,052	
	b) Other Operating Income	178	118	170	617	586	617	586	
	Total Income from Operations (net)	11,428	9,581	9,859	38,586	33,501	38,748	33,638	
2	Expenditure								
	a) Cost of materials consumed	5,763	5,097	5,165	19,842	18,452	19,842	18,452	
	b) Purchases of stock-in-trade	126	141	74	388	580	361	580	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	279	(107)	(93)	586	(1,213)	595	(1,211)	
	d) Employee benefits expense	1,188	1,055	1,014	4,280	3,817	4,343	3,879	
	e) Depreciation and amortisation expense	291	285	332	1,149	1,099	1,150	1,101	
	f) Other expenses	2,589	1,828	2,247	7,424	6,537	7,532	6,616	
	Total expenses	10,236	8,299	8,739	33,669	29,272	33,823	29,417	
3	Profit from operations before Other income, finance costs & exceptional items. (1- 2)	1,192	1,282	1,120	4,917	4,229	4,925	4,221	
4	Other Income	(66)	(27)	81	342	211	285	217	
5	Profit from ordinary activities before finance costs & exceptional items. (3 + 4)	1,126	1,255	1,201	5,259	4,440	5,210	4,438	
6	Finance Costs	362	431	471	1,674	2,054	1,674	2,054	
7	Profit from ordinary activities after finance costs but before exceptional items. (5 - 6)	764	824	730	3,585	2,386	3,536	2,384	
8	Exceptional items	-	-	-	-	-	-	-	
9	Profit from ordinary activities before Tax (7 + 8)	764	824	730	3,585	2,386	3,536	2,384	
10	Tax expense								
	- Current	14	145	53	412	152	412	152	
	- Deferred	13	19	114	93	251	93	251	
11	Net Profit from ordinary activities after Tax (9 - 10)	737	660	563	3,080	1,983	3,031	1,981	
12	Extraordinary items (Net of tax expense)	-	-	-	-	-	-	-	
13	Net Profit for the period (11 - 12)	737	660	563	3,080	1,983	3,031	1,981	
14	Paid up equity share capital (Face value of Rs.1/- each)	2,267	2,267	2,267	2,267	2,267	2,267	2,267	
15	Reserves & Surplus				17,333	14,729	17,078	14,535	
16	Earnings Per Share (EPS)								
	- Basic and diluted EPS (not annualised*)	0.33	0.29	0.25	1.36	0.87	1.34	0.87	



A PARTICULARS OF SHAREHOLDING								
1	Public Shareholding							
	- Number of Shares	7,10,04,991	7,10,08,111	6,98,01,320	7,10,04,991	6,98,01,320	7,10,04,991	6,98,01,320
	- Percentage of shareholding	31.32%	31.32%	30.79%	31.32%	30.79%	31.32%	30.79%
2	Promoters & Promoter Group Shareholding							
a)	Pledged/Encumbered	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	-Number of shares	NA	NA	NA	NA	NA	NA	NA
	-Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	NA	NA	NA	NA	NA	NA	NA
	-Percentage of shares (as a % of the total share capital of the Company)	NA	NA	NA	NA	NA	NA	NA
b)	Non-encumbered							
	-Number of shares	15,57,00,759	15,56,97,639	15,69,04,430	15,57,00,759	15,69,04,430	15,57,00,759	15,69,04,430
	-Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	100%	100%	100%	100%	100%	100.00%	100%
	-Percentage of shares (as a % of the total share capital of the Company)	68.68%	68.68%	69.21%	68.68%	69.21%	68.68%	69.21%
B INVESTOR COMPLAINTS								
	Pending at the beginning of the quarter	NIL						
	Received during the quarter	19						
	Disposed of during the quarter	19						
	Remaining unresolved at the end of the quarter	NIL						

SR NO	SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED	STANDALONE RESULTS						CONSOLIDATED RESULTS	
		QUARTER ENDED			YEAR ENDED			YEAR ENDED	
		31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13	31-Mar-14	31-Mar-13	
		Unaudited	Unaudited	Unaudited	Audited		Audited		
1	Segment Revenue								
a)	Chemicals	7,826	6,680	6,784	26,891	23,357	26,996	23,500	
b)	Engineering	1,402	1,019	1,154	4,669	3,965	4,669	3,965	
c)	Shoppertainment	554	553	534	2,188	1,943	2,188	1,943	
d)	Paints	1,676	1,296	1,406	5,063	4,383	5,063	4,383	
	Total	11,458	9,548	9,878	38,811	33,648	38,916	33,791	
	Add/(Less): Unallocable	(96)	6	62	117	64	117	64	
	Total Income	11,362	9,554	9,940	38,928	33,712	39,033	33,855	
2	Segment results (Profit/(Loss) before Tax and interest from each segment)								
a)	Chemicals	2,078	1,524	1,518	6,613	5,009	6,564	5,008	
b)	Engineering	60	36	2	37	213	37	213	
c)	Shoppertainment	288	209	362	1,096	939	1,096	939	
d)	Paints	(392)	(69)	(322)	(609)	(366)	(609)	(366)	
	Total	2,034	1,700	1,560	7,137	5,795	7,088	5,794	
	Less :								
(i)	Interest	363	431	472	1,675	2,054	1,675	2,054	
(ii)	Other unallocable expenditure, net off unallocable income	907	445	358	1,877	1,355	1,877	1,356	
	Total Profit Before Tax	764	824	730	3,585	2,386	3,536	2,384	
3	Capital Employed (Segment Assets less Segment Liabilities)								
a)	Chemicals	11,069	10,328	10,070	11,069	10,070	10,814	10,089	
b)	Engineering	1,260	1,506	1,563	1,260	1,563	1,260	1,563	
c)	Shoppertainment	10,260	10,363	10,551	10,260	10,551	10,260	10,551	
d)	Paints	5,914	5,777	5,804	5,914	5,804	5,914	5,804	
	Total	28,503	27,974	27,988	28,503	27,988	28,248	28,007	
	Add : Unallocable Corporate assets less Corporate Liabilities	(8,903)	(8,673)	(10,992)	(8,903)	(10,992)	(8,903)	(11,205)	
	Total Capital Employed	19,600	19,301	16,996	19,600	16,996	19,345	16,802	



STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH 2014

SR NO	PARTICULARS	STANDALONE RESULTS		CONSOLIDATED RESULTS	
		YEAR ENDED		YEAR ENDED	
		31-Mar-14	31-Mar-13	31-Mar-14	31-Mar-13
		Audited		Audited	
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	Share Capital	2,267	2,267	2,267	2,267
	Reserves & Surplus	17,333	14,729	17,078	14,535
	Sub-total - Shareholders' funds	19,600	16,996	19,345	16,802
2	Non Current liabilities				
	Long Term Borrowings	3,801	5,790	3,801	5,790
	Deferred Tax Liabilities (net)	1,785	1,691	1,785	1,691
	Other Long Term Liabilities	1,345	1,164	1,345	1,164
	Long Term Provisions	915	811	915	811
	Sub-total - Non-current liabilities	7,846	9,456	7,846	9,456
3	Current Liabilities				
	Short Term Borrowings	3,913	4,127	3,913	4,127
	Trade Payables	4,494	4,590	4,520	4,624
	Other Current Liabilities	5,895	5,706	5,895	5,706
	Short Term Provisions	819	507	819	507
	Sub-total - Current liabilities	15,121	14,930	15,147	14,964
	TOTAL - EQUITY AND LIABILITIES	42,567	41,382	42,338	41,222
B	ASSETS				
1	Non-current assets				
	Fixed Assets				
	Tangible Assets	22,452	22,992	22,454	22,995
	Intangible Assets	68	87	68	87
	Capital Work-in-Progress	122	16	122	16
	Non Current Investments	470	475	289	276
	Long Term Loans and Advances	1,863	1,599	1,863	1,598
	Other Non current assets	6	5	6	5
	Sub-total - Non-current assets	24,981	25,174	24,802	24,977
2	Current assets				
	Inventories	6,139	6,199	6,221	6,357
	Trade Receivables	9,472	7,974	9,311	7,819
	Cash and Bank balances	621	566	646	597
	Short Term Loans and Advances	1,180	1,247	1,183	1,250
	Other Current Assets	174	222	175	222
	Sub-total - Current assets	17,586	16,208	17,536	16,245
	TOTAL - ASSETS	42,567	41,382	42,338	41,222

Notes :

- The current tax provision for the year ended 31st March, 2014 is net of Minimum Alternative Tax (MAT) credit entitlement of Rs. 340 Lacs.
- The Board has decided to declare the dividend of Rs. 16 paise on a Rs. 1/- face value share.
- The above results have been reviewed by the Audit committee and taken on record by the Board of Directors at their Meeting held on 30th May, 2014.
- Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- Previous year's figures have been regrouped and/or rearranged wherever considered necessary.

For M.M. Nissim And Co.

N. Kashinath
PartnerPlace: Mumbai
Date: 30th May, 2014

By Order of the Board

Nirajkumar More
Managing DirectorPlace: Mumbai
Date: 30th May, 2014