



**GRAUER & WEIL (INDIA) LIMITED**

REGD. OFFICE: AKURLI ROAD, KANDIVALI (EAST), MUMBAI 400 101  
**AUDITED FINANCIAL RESULTS**  
 FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2013

Rs. In Lacs

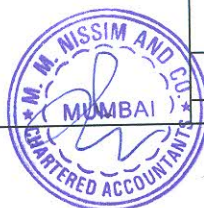
SR NO	PARTICULARS	STANDALONE RESULTS						CONSOLIDATED RESULTS	
		QUARTER ENDED			YEAR ENDED			YEAR ENDED	
		31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12	31-Mar-13	31-Mar-12	
		Audited	Unaudited		Audited		Audited		
1	<b>Income from Operations</b>								
	Gross Sales (net of Excise Duty) / Income from Operations	10,688	8,997	10,726	36,741	36,144	36,878	36,246	
	Less: Trade Discount	999	926	876	3,826	3,470	3,826	3,470	
	<b>a) Net Sales/Income from Operations</b>	<b>9,689</b>	<b>8,071</b>	<b>9,850</b>	<b>32,915</b>	<b>32,674</b>	<b>33,052</b>	<b>32,776</b>	
	b) Other Operating Income	170	149	116	586	313	586	313	
	<b>Total Income from Operations (net)</b>	<b>9,859</b>	<b>8,220</b>	<b>9,966</b>	<b>33,501</b>	<b>32,987</b>	<b>33,638</b>	<b>33,089</b>	
2	<b>Expenditure</b>								
	a) Cost of materials consumed	5,165	4,495	5,084	18,452	17,732	18,452	17,732	
	b) Purchases of stock-in-trade	74	96	99	580	378	580	378	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(93)	(237)	291	(1,213)	(479)	(1,211)	(501)	
	d) Employee benefits expense	1,014	953	938	3,817	3,014	3,879	3,062	
	e) Depreciation and amortisation expense	332	264	256	1,099	989	1,101	990	
	f) Other expenses	2,247	1,584	1,960	6,537	6,495	6,616	6,563	
	<b>Total expenses</b>	<b>8,739</b>	<b>7,155</b>	<b>8,628</b>	<b>29,272</b>	<b>28,129</b>	<b>29,417</b>	<b>28,224</b>	
3	<b>Profit from operations before Other income, finance costs &amp; exceptional items. (1- 2)</b>	<b>1,120</b>	<b>1,065</b>	<b>1,338</b>	<b>4,229</b>	<b>4,858</b>	<b>4,221</b>	<b>4,865</b>	
4	Other Income	81	3	140	211	285	217	285	
5	<b>Profit from ordinary activities before finance costs &amp; exceptional items. (3 + 4)</b>	<b>1,201</b>	<b>1,068</b>	<b>1,478</b>	<b>4,440</b>	<b>5,143</b>	<b>4,438</b>	<b>5,150</b>	
6	Finance Costs	471	490	562	2,054	2,119	2,054	2,104	
7	<b>Profit from ordinary activities after finance costs but before exceptional items. (5 - 6)</b>	<b>730</b>	<b>578</b>	<b>916</b>	<b>2,386</b>	<b>3,024</b>	<b>2,384</b>	<b>3,046</b>	
8	Exceptional items	-	-	-	-	-	-	-	
9	<b>Profit from ordinary activities before Tax (7 + 8)</b>	<b>730</b>	<b>578</b>	<b>916</b>	<b>2,386</b>	<b>3,024</b>	<b>2,384</b>	<b>3,046</b>	
10	Tax expense								
	- Current	53	13	163	152	460	152	460	
	- Deferred	114	55	49	251	244	251	244	
11	<b>Net Profit from ordinary activities after Tax (9 - 10)</b>	<b>563</b>	<b>510</b>	<b>704</b>	<b>1,983</b>	<b>2,320</b>	<b>1,981</b>	<b>2,342</b>	
12	Extraordinary items (Net of tax expense)	-	-	-	-	-	-	-	
13	<b>Net Profit for the period (11 - 12)</b>	<b>563</b>	<b>510</b>	<b>704</b>	<b>1,983</b>	<b>2,320</b>	<b>1,981</b>	<b>2,342</b>	
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				14,729	13,116	14,535	13,053	
16	Earnings Per Share ( EPS)								
	- Basic and diluted EPS (not annualised*)	0.25 *	0.23 *	0.31 *	0.87 *	1.02	0.87 *	1.03	



A PARTICULARS OF SHAREHOLDING								
1	Public Shareholding	69,801,320	69,801,320	69,835,700	69,801,320	69,835,700	69,801,320	69,835,700
	- Number of Shares	30.79%	30.79%	30.80%	30.79%	30.80%	30.79%	30.80%
	- Percentage of shareholding							
2	Promoters & Promoter Group Shareholding	NIL	NIL	NIL	Nil	Nil	Nil	Nil
	a) Pledged/Encumbered	NA	NA	NA	NA	NA	NA	NA
	-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	156,904,430	156,904,430	156,870,050	156,904,430	156,870,050	156,904,430	156,870,050
	-Number of shares	100%	100%	100%	100%	100%	100%	100%
	-Percentage of shares (as a % of the total shareholding of Promoter and Promoter group)	69.21%	69.21%	69.20%	69.21%	69.20%	69.21%	69.20%
	-Percentage of shares (as a % of the total share capital of the Company)							

B INVESTOR COMPLAINTS								
	Pending at the beginning of the quarter							
	Received during the quarter							
	Disposed of during the quarter							
	Remaining unresolved at the end of the quarter							

		STANDALONE RESULTS						CONSOLIDATED RESULTS	
		QUARTER ENDED			YEAR ENDED			YEAR ENDED	
SR NO	SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED	31-Mar-13	31-Dec-12	31-Mar-12	31-Mar-13	31-Mar-12	31-Mar-13	31-Mar-12	
		Audited	Unaudited		Audited		Audited		
1	<b>Segment Revenue</b>	6,784	5,512	6,531	23,357	22,378	23,500	22,480	
	a) Chemicals	1,154	1,279	1,644	3,965	3,975	3,965	3,975	
	b) Engineering	534	476	391	1,943	1,777	1,943	1,777	
	c) Shoppertainment	1,406	1,011	1,533	4,383	5,161	4,383	5,161	
	d) Paints								
	<b>Total</b>	<b>9,878</b>	<b>8,278</b>	<b>10,099</b>	<b>33,648</b>	<b>33,291</b>	<b>33,791</b>	<b>33,393</b>	
	Add/(Less): Unallocable	63	(55)	7	64	(19)	64	(19)	
	<b>Total Income</b>	<b>9,941</b>	<b>8,223</b>	<b>10,106</b>	<b>33,712</b>	<b>33,272</b>	<b>33,855</b>	<b>33,374</b>	
2	<b>Segment results</b>								
	{Profit/(Loss) before Tax and interest from each segment}	1,518	1,193	1,596	5,009	5,132	5,008	5,156	
	a) Chemicals	2	113	156	213	283	213	283	
	b) Engineering	362	188	148	939	712	939	712	
	c) Shoppertainment	(322)	(11)	50	(366)	262	(366)	262	
	d) Paints								
	<b>Total</b>	<b>1,560</b>	<b>1,483</b>	<b>1,950</b>	<b>5,795</b>	<b>6,389</b>	<b>5,794</b>	<b>6,413</b>	
	Less :								
	(i) Interest	472	490	588	2,053	2,119	2,054	2,103	
	(ii) Other unallocable expenditure, net off unallocable income	358	415	446	1,356	1,246	1,356	1,264	
	<b>Total Profit Before Tax</b>	<b>730</b>	<b>578</b>	<b>916</b>	<b>2,386</b>	<b>3,024</b>	<b>2,384</b>	<b>3,046</b>	
3	<b>Capital Employed</b>								
	(Segment Assets less Segment Liabilities)	10,070	9,700	9,352	10,070	9,370	10,089	9,423	
	a) Chemicals	1,563	1,386	986	1,563	1,035	1,563	1,035	
	b) Engineering	10,551	10,774	13,438	10,551	13,403	10,551	13,403	
	c) Shoppertainment	5,804	5,987	5,894	5,804	5,953	5,804	5,953	
	d) Paints	27,988	27,847	29,670	27,988	29,761	28,007	29,814	
	<b>Total</b>	<b>45,926</b>	<b>45,308</b>	<b>48,334</b>	<b>45,926</b>	<b>45,308</b>	<b>45,926</b>	<b>45,308</b>	
	Add : Unallocable Corporate assets less Corporate Liabilities	(10,992)	(11,086)	(13,703)	(10,992)	(14,378)	(11,205)	(14,494)	
	<b>Total Capital Employed</b>	<b>16,996</b>	<b>16,761</b>	<b>15,967</b>	<b>16,996</b>	<b>15,383</b>	<b>16,802</b>	<b>15,320</b>	





## STATEMENT OF ASSETS &amp; LIABILITIES AS AT 31ST MARCH 2013

SR NO	PARTICULARS	Rs. In Lacs			
		STANDALONE RESULTS		CONSOLIDATED RESULTS	
		YEAR ENDED		YEAR ENDED	
		31-Mar-13	31-Mar-12	31-Mar-13	31-Mar-12
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
<b>1</b>	<b>Shareholders' Funds</b>				
	Share Capital	2,267	2,267	2,267	2,267
	Reserves & Surplus	14,729	13,116	14,535	13,053
	<b>Sub-total - Shareholders' funds</b>	<b>16,996</b>	<b>15,383</b>	<b>16,802</b>	<b>15,320</b>
<b>2</b>	<b>Non Current liabilities</b>				
	Long Term Borrowings	5,790	7,016	5,790	7,017
	Deferred Tax Liabilities (net)	1,691	1,440	1,691	1,440
	Other Long Term Liabilities	1,164	997	1,164	996
	Long Term Provisions	811	614	811	614
	<b>Sub-total - Non-current liabilities</b>	<b>9,456</b>	<b>10,067</b>	<b>9,456</b>	<b>10,067</b>
<b>3</b>	<b>Current Liabilities</b>				
	Short Term Borrowings	4,127	4,445	4,127	4,445
	Trade Payables	4,590	3,532	4,624	3,533
	Other Current Liabilities	5,706	4,526	5,706	4,526
	Short Term Provisions	507	904	507	904
	<b>Sub-total - Current liabilities</b>	<b>14,930</b>	<b>13,407</b>	<b>14,964</b>	<b>13,408</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>41,382</b>	<b>38,857</b>	<b>41,222</b>	<b>38,795</b>
<b>B</b>	<b>ASSETS</b>				
<b>1</b>	<b>Non-current assets</b>				
	Fixed Assets	22,992	22,089	22,995	22,093
	Tangible Assets	87	47	87	48
	Intangible Assets	16	286	16	286
	Capital Work-in-Progress	475	391	276	339
	Non Current Investments	1,599	1,497	1,598	1,497
	Long Term Loans and Advances	5	4	5	4
	Other Non current assets				
	<b>Sub-total - Non-current assets</b>	<b>25,174</b>	<b>24,314</b>	<b>24,977</b>	<b>24,267</b>
<b>2</b>	<b>Current assets</b>				
	Inventories	6,199	4,980	6,357	5,073
	Trade Receivables	7,974	7,562	7,819	7,421
	Cash and Bank balances	566	379	597	410
	Short Term Loans and Advances	1,247	1,395	1,250	1,397
	Other Current Assets	222	227	222	227
	<b>Sub-total - Current assets</b>	<b>16,208</b>	<b>14,543</b>	<b>16,245</b>	<b>14,528</b>
	<b>TOTAL - ASSETS</b>	<b>41,382</b>	<b>38,857</b>	<b>41,222</b>	<b>38,795</b>

## Notes :

- 1) The current tax provision for the period ended 31st March, 2013 is net of Minimum Alternative Tax (MAT) credit entitlement of Rs. 326 Lacs
- 2) The Board has decided to declare the dividend of Rs.12 paise on a Rs. 1/- face value share.
- 3) 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, 2013.
- 4) 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.
- 4) 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, 2013

By Order of the Board

Nirajkumar More  
Managing DirectorPlace: Mumbai  
Date: 30th May, 2013