



Grauer & Weil (India) Limited

CHEMICALS | ENGINEERING | PAINTS | LUBE | REAL ESTATE

10-08-2023

To,
The Deputy General Manager,
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Security Code: 505710

Reg. : Outcome of the Board Meeting held on 10-08-2023

Dear Sir,

The following is the outcome of the Board Meeting held on 10th August, 2023:

1. The Board of Directors have considered, adopted and approved the Standalone and Consolidated Unaudited Financial Results of the Company for the Quarter ended 30th June, 2023. Accordingly, pursuant to Clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following :
 - a. Copy of standalone and consolidated Unaudited Quarterly Financial Results of the Company for the Quarter ended June 30, 2023 prepared in accordance with Ind AS and taken on record and approved by the Audit Committee and Board of Directors of the Company at their meeting held on August 10, 2023.
 - b. Copy of Limited Review Report on the above referred Unaudited Quarterly Financial Results of the Company for the Quarter ended June 30, 2023 issued by M/s M. M. Nissim & Co. LLP, Chartered Accountants.

The Results are also being published in newspapers as per requirement of the listing regulations.

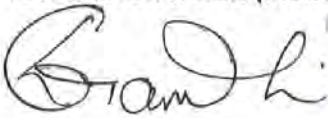
The Meeting of the Board of Directors commenced at 11.15 AM and concluded at 2.40 PM.

Kindly take the same on your record and acknowledge.

Thanking you,

Yours faithfully,

FOR GRAUER & WEIL (INDIA) LIMITED


CHINTAN K. GANDHI
COMPANY SECRETARY



**LIMITED REVIEW REPORT ON THE UNAUDITED STANDALONE FINANCIAL RESULTS OF
GRAUER & WEIL (INDIA) LIMITED FOR THE QUARTER ENDED 30TH JUNE, 2023.**

To
The Board of Directors,
GRAUER AND WEIL (INDIA) LTD.

1. We have reviewed the accompanying Statement of unaudited standalone financial results ("the Statement") of Grauer & Weil (India) Ltd ("the Company") for the quarter ended 30th June, 2023, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. 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. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M. M. Nissim & Co LLP
Chartered Accountants
(Reg. No. 107122W/W100672)


N. Kashinath
Partner
Mem. No. 036490
Mumbai, August 10, 2023
UDIN:-


23036490BGXSBX6574



GRAUER & WEIL (INDIA) LIMITED
 Regd. Office: Akurli Road, Kandivali (East), Mumbai 400 101
 CIN - L74999MH1957PLC010975
Statement of Financial Results for the Quarter Ended June 30, 2023

Rupees In Lacs

Sr. No.	Particulars	Standalone Results			
		Quarter ended			Year ended
		30-Jun-23 Un-audited	31-Mar-23 Audited	30-Jun-22 Un-audited	31-Mar-23 Audited
I.	Revenue from operations	19,761	32,312	19,784	97,610
II.	Other income	576	517	408	1,902
III.	Total income	20,337	32,829	20,192	99,512
IV.	Expenses:				
	Cost of materials consumed	10,183	17,968	11,323	55,087
	Purchases of stock-in-trade	100	138	145	419
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,251)	2,905	(1,623)	(77)
	Employee benefits expense	2,398	2,501	2,009	9,270
	Finance costs	21	69	44	180
	Depreciation and amortisation expense	500	453	497	1,964
	Other expenses	4,555	5,916	3,953	17,509
	Total expenses	15,506	29,950	16,348	84,352
V.	Profit before exceptional and extraordinary items and tax	4,831	2,879	3,844	15,160
	Exceptional items	-	(72)	-	(72)
VI.	Profit before extraordinary items and tax	4,831	2,807	3,844	15,088
	Extraordinary items	-	-	-	-
VII.	Profit before tax	4,831	2,807	3,844	15,088
VIII.	Tax expense:				
	(1) Current tax	1,137	753	1,002	4,003
	(2) Deferred tax	(26)	(18)	(30)	(104)
IX.	Profit for the period	3,720	2,072	2,872	11,189
X.	Other Comprehensive income				
	(a) The items that will not be reclassified to profit and loss	60	(180)	34	(201)
	(b) Income tax relating to items that will not be reclassified to profit and loss	(15)	46	(9)	51
XI.	Total Comprehensive income for the period	3,765	1,938	2,897	11,039
XII.	Paid up equity share capital (Face value of Re. 1/- each)	2,267	2,267	2,267	2,267
XIII.	Other Equity				65,654
XIV.	Earnings per equity share:				
	(1) Basic	1.64	0.91	1.27	4.94
	(2) Diluted	1.64	0.91	1.27	4.94



Sr. No.	Particulars	Standalone Results				Rupees In Lacs
		Quarter ended				
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23	
		Un-audited	Audited	Un-audited	Audited	
1	Segment Revenue					
	a) Surface Finishings	18,397	26,369	18,198	84,319	
	b) Engineering	522	5,159	744	10,034	
	c) Mall	908	892	909	3,646	
	Total	19,827	32,420	19,851	97,999	
	Add/(Less): Unallocable	510	409	341	1,513	
	Total Income	20,337	32,829	20,192	99,512	
2	Segment results					
	{Profit/(Loss) before Tax and Interest from each segment}					
	a) Surface Finishings	4,620	2,161	3,593	13,349	
	b) Engineering	125	393	102	1,015	
	c) Mall	681	682	722	2,849	
	Total	5,426	3,236	4,417	17,213	
	Less :					
	(i) Interest	21	69	44	180	
	(ii) Other unallocable expenditure, net off unallocable income	574	360	529	1,945	
	Total Profit Before Tax	4,831	2,807	3,844	15,088	
3	Capital Employed					
	(Segment Assets Less Segment Liabilities)					
	a) Surface Finishings	26,507	26,280	28,090	26,280	
	b) Engineering	286	824	865	824	
	c) Mall	6,099	5,927	6,067	5,927	
	Total	32,892	33,031	35,022	33,031	
	Add : Unallocable Corporate assets less Corporate Liabilities	38,794	34,890	26,232	34,890	
	Total Capital Employed	71,686	67,921	61,254	67,921	



Notes :

- 1 The above standalone financial results for the Quarter ended June 30, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 10, 2023. The same have also been subjected to Limited Review by the Statutory Auditors.
- 2 The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year.
- 3 The operating segments have been classified in line with the criteria used by the Chief Operating Decision Maker for assessment of performance, review of operating results and resource allocation. Accordingly, the said information has been presented.
- 4 These financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS - 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with the rules thereunder and in terms of SEBI Circular dated July 05, 2016.
- 5 The figures for the previous periods/year have been regrouped/restated wherever necessary.

Place: Mumbai
Date: August 10, 2023



By Order of the Board

Nirajkumar More
Managing Director

INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF GRAUER & WEIL (INDIA) LIMITED FOR THE QUARTER ENDED JUNE 30, 2023

To The Board of Directors,
Grauer & Weil (India) Limited,

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results ("the Statement") of Grauer & Weil (India) Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its Subsidiaries together referred to as "the Group") and its associates for the quarter ended June 30, 2023, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").
2. This Statement is the responsibility of the Holding Company's Management and is approved by the Holding Company's Board of Directors. The statement, as it relates to the quarter ended June 30, 2023, has been compiled from the related Consolidated Financial Statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India and in compliance with the Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement 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. A review of interim financial information consists of making enquires, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The statements include the results of the following entities:

Name of the Entity	Relationship
Grauer & Weil (India) Limited	Holding Company
Kamtress Automation Systems Pvt Ltd	Wholly owned Subsidiary
Grauer & Weil (Shanghai) Limited	Wholly owned Subsidiary
Growels Chemicals Co. Limited	Wholly owned Subsidiary
Grauer & Weil Engineering Private Limited	Associate
Growel Sidasa Industries Private Limited	Associate

5. The statement includes the interim financial results and other financial information of three subsidiaries whose interim financial results/information (before consolidation) reflects total revenues of Rs. 424.72 Lacs, net profit/(loss) after tax of Rs. (29.69) Lacs for the quarter ended March 31, 2023/June 30, 2023, which have not been reviewed. The statement also includes Group's share of net profit/(loss) after tax of Rs. Nil Lacs for the quarter ended June 30, 2023 in respect of associates. These interim financial results and other financial information have been certified by the management of the Holding Company. According to the information and explanations given to us by the Management, these interim financial results and financial information are not material to the group. Our conclusion on the statement is not modified in respect of the above matter.



6. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting practices and principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M M Nissim & Co LLP

Chartered Accountants

(Reg. No. 107122W/W100672)

(N. Kashinath)

Partner

M. No. 036490

UDIN:

Mumbai, August 10, 2023



23 036490BGXSBY2819



GRAUER & WEIL (INDIA) LIMITED
 Regd. Office: Akurli Road, Kandivall (East), Mumbai 400 101
 CIN - L74999MH1957PLC010975
Statement of Financial Results for the Quarter Ended June 30, 2023

Rupees In Lacs

Sr. No.	Particulars	Consolidated Results			
		Quarter ended		Year ended	
		30-Jun-23 Un-audited	31-Mar-23 Audited	30-Jun-22 Un-audited	31-Mar-23 Audited
I.	Revenue from operations	20,026	32,718	19,886	98,182
II.	Other income	575	521	408	1,902
III.	Total income	20,601	33,239	20,294	1,00,084
IV.	Expenses:				
	Cost of materials consumed	10,299	17,956	11,323	55,077
	Purchases of stock-in-trade	100	148	172	432
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2,240)	2,996	(1,590)	80
	Employee benefits expense	2,454	2,587	2,028	9,403
	Finance costs	27	75	44	186
	Depreciation and amortisation expense	512	467	499	1,981
	Other expenses	4,635	6,031	3,963	17,656
	Total expenses	15,787	30,260	16,439	84,815
V.	Profit before share of profit of associates	4,814	2,979	3,855	15,269
	Share in profit of associates	-	-	-	-
VI.	Profit before exceptional and extraordinary items and tax	4,814	2,979	3,855	15,269
	Exceptional items	-	(72)	-	(72)
VII.	Profit before extraordinary items and tax	4,814	2,907	3,855	15,197
	Extraordinary items	-	-	-	-
VIII.	Profit before tax	4,814	2,907	3,855	15,197
IX.	Tax expense:				
	(1) Current tax	1,151	753	1,002	4,003
	(2) Deferred tax	(27)	(16)	(30)	(102)
X.	Profit for the period	3,690	2,170	2,883	11,296
XI.	Other Comprehensive Income				
	(a) The items that will not be reclassified to profit and loss	60	(179)	34	(200)
	(b) Income tax relating to items that will not be reclassified to profit and loss	(15)	45	(9)	50
XII.	Total Comprehensive income for the period	3,735	2,036	2,908	11,146
XIII.	Paid up equity share capital (Face value of Re. 1/- each)	2,267	2,267	2,267	2,267
XIV.	Other Equity				65,654
XV.	Earnings per equity share:				
	(1) Basic	1.63	0.96	1.27	4.98
	(2) Diluted	1.63	0.96	1.27	4.98



Sr. No.	Particulars	Consolidated Results				Rupees In Lacs
		Quarter ended				
		30-Jun-23	31-Mar-23	30-Jun-22		
		Un-audited	Audited	Un-audited		Audited
1	Segment Revenue					
	a) Surface Finishings	18,420	26,779	18,300		84,891
	b) Engineering	763	5,159	744		10,034
	c) Mall	908	892	909		3,646
	Total	20,091	32,830	19,953		98,571
	Add/(Less): Unallocable	510	409	341		1,513
	Total Income	20,601	33,239	20,294		1,00,084
2	Segment results					
	{Profit/(Loss) before Tax and Interest from each segment}					
	a) Surface Finishings	4,613	2,266	3,604		13,463
	b) Engineering	121	393	102		1,015
	c) Mall	681	682	722		2,849
	Total	5,415	3,341	4,428		17,327
	Less :					
	(i) Interest	27	75	44		186
	(ii) Other unallocable expenditure, net off unallocable income	574	359	529		1,944
	Total Profit Before Tax	4,814	2,907	3,855		15,197
3	Capital Employed					
	(Segment Assets Less Segment Liabilities)					
	a) Surface Finishings	26,341	26,280	27,989		26,280
	b) Engineering	419	824	865		824
	c) Mall	6,099	5,927	6,067		5,927
	Total	32,859	33,031	34,921		33,031
	Add : Unallocable Corporate assets less Corporate Liabilities	38,794	34,890	26,232		34,890
	Total Capital Employed	71,653	67,921	61,153		67,921



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Notes :

- 1 The above consolidated financial results for the Quarter ended June 30, 2023 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 10, 2023. The same have also been subjected to Limited Review by the Statutory Auditors.
- 2 The figures for the quarter ended March 31, 2023 are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures upto the third quarter of the previous financial year.
- 3 The operating segments have been classified in line with the criteria used by the Chief Operating Decision Maker for assessment of performance, review of operating results and resource allocation. Accordingly, the said information has been presented.
- 4 These financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS - 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with the rules thereunder and in terms of SEBI Circular dated July 05, 2016.
- 5 The figures for the previous periods/year have been regrouped/restated wherever necessary.



Place: Mumbai
Date: August 10, 2023



By Order of the Board

Nirajkumar More
Managing Director