



**GRAUER & WEIL (INDIA) LIMITED**  
**REGD. OFFICE: AKURLI ROAD, KANDIVALI (EAST), MUMBAI 400 101**  
**CIN - L74999MH1957PLC010975**  
**UNAUDITED FINANCIAL RESULTS**  
**FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2017**

Rs. In Lacs

SR. NO.	PARTICULARS	Quarter Ended			Nine Months Ended	
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
		UNAUDITED			UNAUDITED	
I.	Revenue from operations	12,659	11,185	12,146	35,564	33,734
II.	Other income	165	218	127	581	282
III.	<b>Total Revenue (I + II)</b>	<b>12,824</b>	<b>11,403</b>	<b>12,273</b>	<b>36,145</b>	<b>34,016</b>
IV.	<b>Expenses:</b>					
	Cost of materials consumed	6,248	5,458	5,084	16,163	14,810
	Purchases of stock-in-trade	77	71	54	192	147
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(432)	(271)	713	(25)	(43)
	Excise duty	-	-	1,110	1,098	3,128
	Employee benefits expense	1,617	1,292	1,266	4,167	3,673
	Finance costs	40	40	33	119	123
	Depreciation and amortisation expense	374	382	346	1,113	1,033
	Other expenses	2,115	1,699	2,001	5,932	5,561
	<b>Total expenses</b>	<b>10,039</b>	<b>8,671</b>	<b>10,607</b>	<b>28,759</b>	<b>28,432</b>
V.	<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>2,785</b>	<b>2,732</b>	<b>1,666</b>	<b>7,386</b>	<b>5,584</b>
VI.	Exceptional items	-	-	-	-	-
VII.	<b>Profit before extraordinary items and tax (V - VI)</b>	<b>2,785</b>	<b>2,732</b>	<b>1,666</b>	<b>7,386</b>	<b>5,584</b>
VIII.	Extraordinary items	-	-	-	-	-
IX.	<b>Profit before tax (VII - VIII)</b>	<b>2,785</b>	<b>2,732</b>	<b>1,666</b>	<b>7,386</b>	<b>5,584</b>
X.	<b>Tax expense:</b>					
	(1) Current tax	820	720	411	2,030	1,352
	(2) Deferred tax	(44)	(189)	(72)	(135)	(108)
XI.	<b>Profit for the period (IX - X)</b>	<b>2,009</b>	<b>2,201</b>	<b>1,327</b>	<b>5,491</b>	<b>4,340</b>
XII.	Other Comprehensive income					
	(a) The items that will not be reclassified to profit and loss	-	(106)	(97)	(213)	(290)
	(b) Income tax relating to items that will not be reclassified to profit and loss	-	37	33	74	100
XIII.	<b>Total Comprehensive income for the period</b>	<b>2,009</b>	<b>2,132</b>	<b>1,263</b>	<b>5,352</b>	<b>4,150</b>
XIV.	Paid up equity share capital (Face value of Re. 1/- each)	<b>2,267</b>	<b>2,267</b>	<b>2,267</b>	<b>2,267</b>	<b>2,267</b>
XV.	Earnings per equity share:					
	(1) Basic	0.89	0.97	0.59	2.42	1.91
	(2) Diluted	0.89	0.97	0.59	2.42	1.91

		Rs. In Lacs					
SR. NO.	PARTICULARS	Quarter Ended			Nine Months Ended		
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16	
		UNAUDITED			UNAUDITED		
<b>1</b>	<b>Segment Revenue</b>						
	a) Chemicals	8,440	8,141	8,245	23,876	23,957	
	b) Engineering	669	585	1,418	2,663	2,410	
	c) Shoppertainment	807	766	723	2,331	1,864	
	d) Paints	2,459	1,534	1,559	6,133	4,855	
	e) Oils	268	249	267	745	822	
	<b>Total</b>	<b>12,643</b>	<b>11,275</b>	<b>12,212</b>	<b>35,748</b>	<b>33,908</b>	
	Add/(Less): Unallocable	181	128	61	397	108	
	<b>Total Income</b>	<b>12,824</b>	<b>11,403</b>	<b>12,273</b>	<b>36,145</b>	<b>34,016</b>	
<b>2</b>	<b>Segment results</b>						
	{Profit/(Loss) before Tax and Interest from each segment}						
	a) Chemicals	2,505	2,558	1,318	6,951	5,341	
	b) Engineering	(9)	21	251	(7)	288	
	c) Shoppertainment	556	534	458	1,611	1,025	
	d) Paints	280	56	102	395	415	
	e) Oils	42	27	47	72	153	
	<b>Total</b>	<b>3,374</b>	<b>3,196</b>	<b>2,176</b>	<b>9,022</b>	<b>7,222</b>	
	Less :						
	(i) Interest	40	40	33	119	123	
	(ii) Other unallocable expenditure, net off unallocable income	549	424	477	1,517	1,515	
	<b>Total Profit Before Tax</b>	<b>2,785</b>	<b>2,732</b>	<b>1,666</b>	<b>7,386</b>	<b>5,584</b>	
<b>3</b>	<b>Capital Employed</b>						
	(Segment Assets Less Segment Liabilities)						
	a) Chemicals	8,868	8,300	8,903	8,868	8,903	
	b) Engineering	792	914	762	792	762	
	c) Shoppertainment	8,539	8,664	9,261	8,539	9,261	
	d) Paints	8,066	7,331	7,214	8,066	7,214	
	e) Oils	296	282	273	296	273	
	<b>Total</b>	<b>26,561</b>	<b>25,491</b>	<b>26,561</b>	<b>26,561</b>	<b>26,413</b>	
	Add : Unallocable Corporate assets less Corporate Liabilities	8,163	7,220	2,927	8,163	2,927	
	<b>Total Capital Employed</b>	<b>34,724</b>	<b>32,711</b>	<b>29,340</b>	<b>34,724</b>	<b>29,340</b>	

**Notes :**

- 1) The above results which are published in accordance with Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) 2015 have been reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 14th February 2018. The Financial results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act 2013.
- 2) The format for unaudited quarterly results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind-AS and Schedule III (Division II) to the Companies Act 2013, which are applicable to companies that are required to comply with Ind-AS.
- 3) The Company has adopted Indian Accounting Standards (Ind-AS) from April 01, 2017. Accordingly, financial results for the Quarter and Nine months ended December 31, 2017 have been prepared following the Ind-AS recognition and measurement principles. Financial results for the Quarter and Nine months ended December 31, 2016 have been restated based on the Ind-AS principles.
- 4) The Ind-AS compliant financial results for the Quarter and Nine months ended December 31, 2016 have not been audited nor reviewed by the statutory auditors. However, management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of its affairs.
- 5) Sales included in Revenue from Operations for the quarter ended December 31, 2017 is net of Goods and Service Tax (GST). However, sales till period ended June 30, 2017 and comparative periods are gross of Excise Duty.
- 6) The Statutory auditors of the company have carried out a limited review of the above unaudited standalone financial results for the Quarter and Nine months ended on December 31, 2017 and have issued an unqualified review report. The review report of the Statutory auditors is being filed with the BSE Ltd ('BSE') and is also available on the Company's website.
- 7) Reconciliation of the net profit for the Quarter and Nine months ended December 31, 2016 as reported under previous GAAP and now under Ind-AS is as follows:

	Rs. In Lacs	
	Quarter Ended 31-Dec-16	Nine Months Ended 31-Dec-16
Net Profit as per previous GAAP	1,227	4,041
Actuarial loss on employee defined benefit plan recognised in OCI	97	290
Measurement of financial assets at fair value	3	9
Net Profit as per Ind-AS	<b>1,327</b>	<b>4,340</b>

- 8) Previous period's figures have been regrouped and/or rearranged wherever considered necessary.

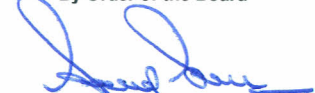
**For SCA AND ASSOCIATES**  
(Firm Reg. No. 101174W)



**Kiron Mallapur**  
**Partner**  
**Membership No.: 036336**

Place: Mumbai  
Date: 14th February, 2018

**By Order of the Board**

  
**Niraj Kumar More**  
**Managing Director**

Place: Mumbai  
Date: 14th February, 2018