



GRAUER & WEIL (INDIA) LIMITED
 REGD. OFFICE: AKURLI ROAD, KANDIVALI (EAST), MUMBAI 400 101
 CIN - L74999MH1957PLC010975
AUDITED FINANCIAL RESULTS
 FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2015

Rs. In Lacs

| SR NO | PARTICULARS | STANDALONE RESULTS | | | | | | CONSOLIDATED RESULTS | |
|-----------|---|--------------------|---------------|---------------|---------------|---------------|---------------|----------------------|--|
| | | QUARTER ENDED | | | YEAR ENDED | | | YEAR ENDED | |
| | | 31-Mar-15 | 31-Dec-14 | 31-Mar-14 | 31-Mar-15 | 31-Mar-14 | 31-Mar-15 | 31-Mar-14 | |
| | | UNAUDITED | | | AUDITED | | | AUDITED | |
| 1 | Income from Operations | | | | | | | | |
| | Gross Sales (net of Excise Duty) / Income from Operations | 12,852 | 11,302 | 12,390 | 44,928 | 42,045 | 45,093 | 42,207 | |
| | Less: Trade Discount | 940 | 1,085 | 1,140 | 4,049 | 4,076 | 4,049 | 4,076 | |
| | a) Net Sales/Income from Operations | 11,912 | 10,217 | 11,250 | 40,879 | 37,969 | 41,044 | 38,131 | |
| | b) Other Operating Income | 236 | 163 | 178 | 755 | 617 | 755 | 617 | |
| | Total Income from Operations (net) | 12,148 | 10,380 | 11,428 | 41,634 | 38,586 | 41,799 | 38,748 | |
| 2 | Expenditure | | | | | | | | |
| | a) Cost of materials consumed | 5,704 | 5,388 | 5,763 | 21,121 | 19,842 | 21,121 | 19,842 | |
| | b) Purchases of stock-in-trade | 55 | 50 | 126 | 231 | 388 | 231 | 351 | |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 282 | (197) | 279 | (401) | 586 | (409) | 595 | |
| | d) Employee benefits expense | 1,174 | 1,179 | 1,188 | 4,710 | 4,280 | 4,793 | 4,343 | |
| | e) Depreciation and amortisation expense | 400 | 391 | 291 | 1,641 | 1,149 | 1,641 | 1,150 | |
| | f) Other expenses | 2,789 | 2,110 | 2,589 | 8,573 | 7,424 | 8,589 | 7,532 | |
| | Total expenses | 10,404 | 8,921 | 10,236 | 35,875 | 33,669 | 35,966 | 33,823 | |
| 3 | Profit from operations before Other income, finance costs & exceptional items (1- 2) | 1,744 | 1,459 | 1,192 | 5,769 | 4,917 | 5,833 | 4,925 | |
| 4 | Other Income | 42 | 102 | (66) | 243 | 342 | 191 | 285 | |
| 5 | Profit from ordinary activities before finance costs & exceptional items (3 + 4) | 1,786 | 1,561 | 1,126 | 6,002 | 5,259 | 6,024 | 5,210 | |
| 6 | Finance Costs | 323 | 340 | 362 | 1,403 | 1,674 | 1,407 | 1,674 | |
| 7 | Profit from ordinary activities after finance costs but before exceptional items (5 - 6) | 1,463 | 1,221 | 764 | 4,599 | 3,585 | 4,617 | 3,536 | |
| 8 | Exceptional items | - | - | - | - | - | - | - | |
| 9 | Profit from ordinary activities before Tax (7 + 8) | 1,463 | 1,221 | 764 | 4,599 | 3,585 | 4,617 | 3,536 | |
| 10 | Tax expense | | | | | | | | |
| | - Current (Net off excess provision for earlier years) | 577 | 276 | 14 | 1,234 | 412 | 1,234 | 412 | |
| | - Provision for tax relating to prior years | 28 | - | - | 28 | - | 28 | - | |
| | - Deferred | 36 | 100 | 13 | 18 | 93 | 18 | 93 | |
| 11 | Net Profit from ordinary activities after Tax (9 - 10) | 822 | 845 | 737 | 3,319 | 3,080 | 3,337 | 3,031 | |
| 12 | Extraordinary items (Net of tax expense) | - | - | - | - | - | - | - | |
| 13 | Net Profit for the period (11 - 12) | 822 | 845 | 737 | 3,319 | 3,080 | 3,337 | 3,031 | |
| 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 | | | | 19,788 | 17,333 | 19,444 | 17,078 | |
| 16 | Earnings Per Share (EPS) | | | | | | | | |
| | - Basic and Diluted EPS (not annualised*) | 0.36 * | 0.37 * | 0.33 * | 1.46 * | 1.36 * | 1.47 * | 1.34 | |

| A PARTICULARS OF SHAREHOLDING | | | | | | | | |
|-------------------------------|---|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 1 | Public Shareholding | | | | | | | |
| | - Number of Shares | 71,002,491 | 71,004,991 | 71,004,991 | 71,002,491 | 71,004,991 | 71,002,491 | 71,004,991 |
| | - Percentage of shareholding | 31.32% | 31.32% | 31.32% | 31.32% | 31.32% | 31.32% | 31.32% |
| 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 | 155,703,259 | 155,700,759 | 155,700,759 | 155,703,259 | 155,700,759 | 155,703,259 | 155,700,759 |
| | -Percentage of shares (as a % of the total shareholding of Promoter and Promoter group) | 100% | 100% | 100.00% | 100% | 100% | 100.00% | 100.00% |
| | -Percentage of shares (as a % of the total share capital of the Company) | 68.68% | 68.68% | 68.68% | 68.68% | 68.68% | 68.68% | 68.68% |
| B INVESTOR COMPLAINTS | | | | | | | | |
| | Pending at the beginning of the quarter | NIL | | | | | | |
| | Received during the quarter | 7 | | | | | | |
| | Disposed of during the quarter | 7 | | | | | | |
| | 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-15 | 31-Dec-14 | 31-Mar-14 | 31-Mar-15 | 31-Mar-14 | 31-Mar-15 | 31-Mar-14 | |
| | | UNAUDITED | | | AUDITED | | | AUDITED | |
| 1 | Segment Revenue | | | | | | | | |
| | a) Chemicals | 8,451 | 6,970 | 7,597 | 28,266 | 26,271 | 28,379 | 26,376 | |
| | b) Engineering | 1,246 | 1,273 | 1,402 | 4,701 | 4,669 | 4,701 | 4,669 | |
| | c) Shoppertainment | 589 | 556 | 554 | 2,325 | 2,188 | 2,325 | 2,188 | |
| | d) Paints | 1,752 | 1,381 | 1,676 | 5,661 | 5,063 | 5,661 | 5,063 | |
| | e) Oils | 217 | 250 | 229 | 883 | 620 | 883 | 620 | |
| | Total | 12,255 | 10,430 | 11,458 | 41,836 | 38,811 | 41,949 | 38,916 | |
| | Add/(Less): Unallocable | (85) | 52 | (96) | 41 | 117 | 41 | 117 | |
| | Total Income | 12,190 | 10,482 | 11,362 | 41,877 | 38,928 | 41,990 | 39,033 | |
| 2 | Segment results {Profit/(Loss) before Tax and interest from each segment} | | | | | | | | |
| | a) Chemicals | 2,469 | 1,888 | 2,033 | 7,538 | 6,504 | 7,556 | 6,455 | |
| | b) Engineering | (179) | 44 | 60 | (63) | 37 | (63) | 37 | |
| | c) Shoppertainment | 303 | 179 | 288 | 1,028 | 1,096 | 1,028 | 1,096 | |
| | d) Paints | (86) | (71) | (392) | (376) | (609) | (376) | (609) | |
| | e) Oils | (5) | 41 | 45 | 83 | 109 | 83 | 109 | |
| | Total | 2,502 | 2,081 | 2,034 | 8,210 | 7,137 | 8,228 | 7,088 | |
| | Less : | | | | | | | | |
| | (i) Interest | 323 | 340 | 363 | 1,403 | 1,675 | 1,403 | 1,675 | |
| | (ii) Other unallocable expenditure, net off unallocable income | 715 | 520 | 907 | 2,208 | 1,877 | 2,208 | 1,877 | |
| | Total Profit Before Tax | 1,463 | 1,221 | 764 | 4,599 | 3,585 | 4,617 | 3,536 | |
| 3 | Capital Employed (Segment Assets less Segment Liabilities) | | | | | | | | |
| | a) Chemicals | 10,982 | 9,619 | 10,750 | 10,982 | 10,750 | 10,638 | 10,495 | |
| | b) Engineering | 1,214 | 1,052 | 1,260 | 1,214 | 1,260 | 1,214 | 1,280 | |
| | c) Shoppertainment | 9,842 | 10,023 | 10,260 | 9,842 | 10,260 | 9,842 | 10,260 | |
| | d) Paints | 6,287 | 6,390 | 5,914 | 6,287 | 5,914 | 6,287 | 5,914 | |
| | e) Oils | 304 | 268 | 319 | 304 | 319 | 304 | 319 | |
| | Total | 28,629 | 27,352 | 28,503 | 28,629 | 28,503 | 28,285 | 28,248 | |
| | Add : Unallocable Corporate assets less Corporate Liabilities | (6,574) | (5,536) | (8,903) | (6,574) | (8,903) | (6,574) | (8,903) | |
| | Total Capital Employed | 22,055 | 21,816 | 19,600 | 22,055 | 19,600 | 21,711 | 19,345 | |

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| STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH 2015 | | | | Rs. In Lacs | |
|---|--|--------------------|---------------|----------------------|---------------|
| SR NO | PARTICULARS | STANDALONE RESULTS | | CONSOLIDATED RESULTS | |
| | | YEAR ENDED | | YEAR ENDED | |
| | | 31-Mar-15 | 31-Mar-14 | 31-Mar-15 | 31-Mar-14 |
| | | AUDITED | | AUDITED | |
| A | EQUITY AND LIABILITIES | | | | |
| 1 | Shareholders' Funds | | | | |
| | Share Capital | 2,267 | 2,267 | 2,267 | 2,267 |
| | Reserves & Surplus | 19,788 | 17,333 | 19,444 | 17,078 |
| | Sub-total - Shareholders' funds | 22,055 | 19,600 | 21,711 | 19,345 |
| 2 | Non Current liabilities | | | | |
| | Long Term Borrowings | 1,069 | 3,705 | 1,069 | 3,705 |
| | Deferred Tax Liabilities (net) | 1,690 | 1,785 | 1,690 | 1,785 |
| | Other Long Term Liabilities | 1,399 | 1,345 | 1,399 | 1,345 |
| | Long Term Provisions | 1,067 | 915 | 1,067 | 915 |
| | Sub-total - Non-current liabilities | 5,225 | 7,750 | 5,225 | 7,750 |
| 3 | Current Liabilities | | | | |
| | Short Term Borrowings | 3,985 | 4,009 | 3,985 | 4,009 |
| | Trade Payables | 3,787 | 4,494 | 3,826 | 4,520 |
| | Other Current Liabilities | 5,049 | 5,895 | 5,049 | 5,895 |
| | Short Term Provisions | 1,187 | 819 | 1,187 | 819 |
| | Sub-total - Current liabilities | 14,008 | 15,217 | 14,047 | 15,243 |
| | TOTAL - EQUITY AND LIABILITIES | 41,288 | 42,567 | 40,983 | 42,338 |
| B | ASSETS | | | | |
| 1 | Non-current assets | | | | |
| | Fixed Assets | | | | |
| | Tangible Assets | 21,472 | 22,452 | 21,474 | 22,454 |
| | Intangible Assets | 84 | 68 | 84 | 68 |
| | Capital Work-in-Progress | 39 | 122 | 39 | 122 |
| | Non Current Investments | 343 | 470 | 217 | 289 |
| | Long Term Loans and Advances | 1,553 | 1,863 | 1,553 | 1,863 |
| | Other Non current assets | 1 | 6 | 1 | 6 |
| | Sub-total - Non-current assets | 23,492 | 24,981 | 23,368 | 24,802 |
| 2 | Current assets | | | | |
| | Inventories | 6,776 | 6,139 | 6,867 | 6,221 |
| | Trade Receivables | 9,254 | 9,472 | 8,937 | 9,311 |
| | Cash and Bank balances | 641 | 621 | 679 | 646 |
| | Short Term Loans and Advances | 975 | 1,180 | 982 | 1,183 |
| | Other Current Assets | 150 | 174 | 150 | 175 |
| | Sub-total - Current assets | 17,796 | 17,586 | 17,615 | 17,536 |
| | TOTAL - ASSETS | 41,288 | 42,567 | 40,983 | 42,338 |

Notes :

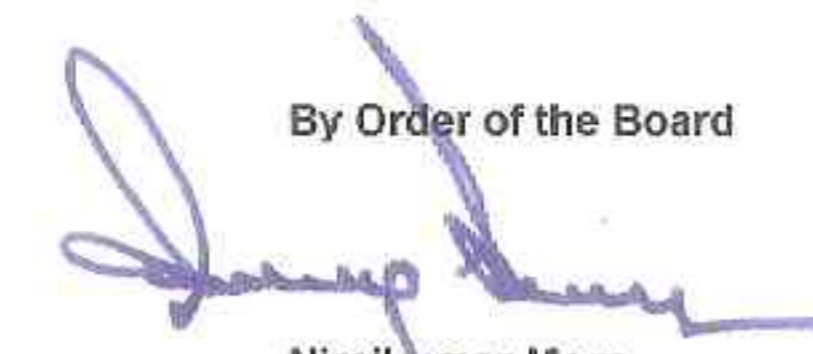
- The above results have been reviewed by the Audit committee and taken on record by the Board of Directors at their Meeting held on 29th May, 2015.
- The Board has decided to declare the dividend of 22 paise on a Re.1/- face value share.
- Consequent to Schedule II to the Companies Act, 2013 becoming applicable w.e.f. April 01, 2014, depreciation for the Year ended March 31, 2015 has been provided on the basis of the useful lives as prescribed in Schedule II. This has resulted in the depreciation expenses for Quarter ended March 31, 2015 being higher by Rs. 89.68 Lacs and for the Year ended March 31, 2015, being higher by Rs. 461.56 Lacs. Carrying Amount of Rs. 219.60 Lacs (net of Deferred Tax) on account of assets whose useful life is already exhausted as on April 01, 2014 has been adjusted to surplus in statement of Profit and Loss.
- 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 & Co.


N. Kashihath
Partner

Place: Mumbai
Date: 29th May, 2015

By Order of the Board


Nirajkumar More
Managing Director

Place: Mumbai
Date: 29th May, 2015