



13-02-2019 SINCE 1957

Grauer & Weil (India) Limited

CHEMICALS | ENGINEERING | PAINTS | LUBE | REAL ESTATE

To,
The Deputy General Manager
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai -400001

Ref. : Security Code No. 505710

Sub. : Outcome of Board Meeting held on February 13, 2019 and Filing of Unaudited Quarterly Financial Results for the Quarter and Nine Months ended December 31, 2018

Dear Sir,

The following is the outcome of the Board Meeting held on February 13, 2019 :

The Board of Directors in their Meeting held on February 13, 2019, have considered, adopted and approved the Unaudited Financial Results of the Company for the Quarter and Nine Months ended December 31, 2018.

Accordingly, Pursuant to Clause 33 of SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015, we are enclosing herewith the following :

- a. Copy of Unaudited Quarterly Financial Results of the Company for the Quarter and Nine Months ended December 31, 2018 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 February 13, 2019.
- b. Copy of Limited Review Report on the above referred Unaudited Quarterly Financial Results of the Company for the Quarter and Nine Months ended December 31, 2018 issued by M/s SCA & Associates, Chartered Accountants.

The Meeting of the Board of Directors commenced at 4.00 PM and concluded at 5.15 PM.

Kindly take the same on your record and acknowledged the receipt.

Thanking you,

Yours faithfully,

FOR GRAUER & WEIL (INDIA) LTD.


COMPANY SECRETARY



Encl: A/a

Regd. Office: Growel Corporate, Akurli Road, Kandivli (E),
Mumbai (Maharashtra) 400 101, India

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CIN L74999MH1957PLC010975

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

To
The Board of Directors,
GRAUER & WEIL (INDIA) LTD.
Akurli Road,
Kandivli (East),
MUMBAI - 400 101

1. We have reviewed the accompanying Statement of unaudited standalone financial results ("the Statement") of **Grauer & Weil (India) Ltd** ("the Company") for the quarter and nine months ended 31st December, 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
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. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 SEBI Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 and other recognised 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place: Mumbai

Dated: 13th February, 2019

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

Kiron Mallapur

**Kiron Mallapur
Partner
Membership No 036336**



GRAUER & WEIL (INDIA) LIMITED
 Regd. Office: Akurli Road, Kandivali (East), Mumbai 400 101
 CIN - L74999MH1957PLC010975

Statement of Unaudited Financial Results for the Quarter & Nine months ended 31st December, 2018

Sr. No.	Particulars	Quarter ended			Nine months ended		Rs. In Lacs
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	Year ended
		Unaudited					31-Mar-18
						Audited	
I.	Revenue from operations	15,430	14,133	12,659	41,488	35,564	50,394
II.	Other income	218	280	165	862	581	917
III.	Total income (I + II)	15,648	14,413	12,824	42,350	36,145	51,311
IV.	Expenses:						
	Cost of materials consumed	8,749	7,894	6,248	22,431	16,163	25,075
	Purchases of stock-in-trade	96	51	77	236	192	286
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(53)	(683)	(432)	(1,066)	(25)	(79)
	Excise duty	-	-	-	-	1,098	1,076
	Employee benefits expense	1,808	1,630	1,617	4,975	4,167	5,701
	Finance costs	8	18	40	68	119	181
	Depreciation and amortisation expense	395	387	374	1,158	1,113	1,495
	Other expenses	2,779	2,566	2,115	7,533	5,932	8,832
	Total expenses	13,782	11,863	10,039	35,335	28,759	42,567
V.	Profit before exceptional and extraordinary items and tax (III - IV)	1,866	2,550	2,785	7,015	7,386	8,744
VI.	Exceptional items	-	-	-	-	-	-
VII.	Profit before extraordinary items and tax (V - VI)	1,866	2,550	2,785	7,015	7,386	8,744
VIII.	Extraordinary items	-	-	-	-	-	-
IX.	Profit before tax (VII - VIII)	1,866	2,550	2,785	7,015	7,386	8,744
X.	Tax expense:						
	(1) Current tax	530	940	820	2,060	2,030	2,619
	(2) Deferred tax	(21)	39	(44)	55	(135)	69
XI.	Profit for the period (IX - X)	1,357	1,571	2,009	4,900	5,491	6,056
XII.	Other Comprehensive income						
	(a) The items that will not be reclassified to profit and loss	(4)	(3)	-	(11)	(213)	(13)
	(b) Income tax relating to items that will not be reclassified to profit and loss	1	1	-	4	74	4
XIII.	Total Comprehensive income for the period	1,354	1,569	2,009	4,893	5,352	6,047
XIV.	Paid up equity share capital (Face value of Re. 1/- each)	2,267	2,267	2,267	2,267	2,267	2,267
XV.	Reserves & surplus						33,148
XVI.	Earnings per equity share:						
	(1) Basic	0.60	0.69	0.89	2.16	2.42	2.67
	(2) Diluted	0.60	0.69	0.89	2.16	2.42	2.67



							Rs. In Lacs
Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
		Unaudited					Audited
1	Segment Revenue						
	a) Surface Finishings	13,211	12,669	11,167	36,596	30,754	44,191
	b) Engineering	1,518	681	669	2,662	2,663	3,425
	c) Shoppertainment	806	829	807	2,463	2,331	3,138
	Total	15,535	14,179	12,643	41,721	35,748	50,754
	Add/(Less): Unallocable	113	234	181	629	397	557
	Total Income	15,648	14,413	12,824	42,350	36,145	51,311
2	Segment results						
	{Profit/(Loss) before Tax and Interest from each segment}						
	a) Surface Finishings	1,930	2,559	2,827	7,072	7,418	9,006
	b) Engineering	96	146	(9)	207	(7)	17
	c) Shoppertainment	605	481	556	1,661	1,611	2,175
	Total	2,631	3,186	3,374	8,940	9,022	11,198
	Less :						
	(i) Interest	8	18	40	68	119	181
	(ii) Other unallocable expenditure, net off unallocable income	757	618	549	1,857	1,517	2,273
	Total Profit Before Tax	1,866	2,550	2,785	7,015	7,386	8,744
3	Capital Employed						
	(Segment Assets Less Segment Liabilities)						
	a) Surface Finishings	19,991	18,979	17,230	19,991	17,230	17,038
	b) Engineering	744	981	792	744	792	797
	c) Shoppertainment	8,163	8,175	8,539	8,163	8,539	8,448
	Total	28,898	28,135	26,561	28,898	26,561	26,283
	Add : Unallocable Corporate assets less Corporate Liabilities	9,770	9,178	8,163	9,770	8,163	9,132
	Total Capital Employed	38,668	37,313	34,724	38,668	34,724	35,415

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Notes :

- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 13th February, 2019.
- 2 The Operating segments have been reclassified in line with the criteria used by the Chief Operating Decision Maker for assessment of performance, review of operating results and resource allocation. Accordingly, information has been presented along these business segments - viz, Surface Finishings, Engineering and Shoppertainment.
- 3 This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting policies to the extent applicable.
- 4 Effective 1st April, 2018 the Company has adopted Ind AS 115 - Revenue from Contracts with Customers. The application of Ind AS 115 did not have any material impact on the financial results of the Company.
- 5 At one of the production site of the company located at Vapi, a fire broke out on 01st January 2019 resulting in damage to stocks, plant and machinery and building. Surveyors are in the process of assessing the extent of the loss as per insurance policies which are on re-statement basis, following which the company will file a claim for re-imbursment with insurance company. Pending assessment of the claim estimate of its financial impact cannot be made.
- 6 Previous period's figures have been regrouped and/or rearranged wherever considered necessary.

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

Kiron Mallapur

Kiron Mallapur
Partner
Membership No.: 036336

Place: Mumbai
Date: 13th February, 2019



By Order of the Board

Nirajkumar More

Nirajkumar More
Managing Director

Place: Mumbai
Date: 13th February, 2019