



**Grauer & Weil (India) Limited**  
CHEMICALS | ENGINEERING | PAINTS | LUBE | REAL ESTATE

09-08-2022

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 09-08-2022**

Dear Sir,

The following is the outcome of the Board Meeting held on 09<sup>th</sup> August, 2022:

1. The Board of Directors have considered, adopted and approved the Standalone and Consolidated Unaudited Financial Results of the Company for the Quarter ended 30<sup>th</sup> June, 2022.

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, 2022 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 June 30, 2022.
  - b. Copy of Limited Review Report on the above referred Unaudited Quarterly Financial Results of the Company for the Quarter ended June 30, 2022 issued by M/s SCA & Associates, Chartered Accountants.
2. As per Regulation 42 of SEBI (Listing Regulations), 2015, the Register of Members and Share Transfer Books of the Company will remain closed from 16<sup>th</sup> September, 2022 to 22<sup>nd</sup> September, 2022, both days inclusive, for Dividend purposes.
  3. The 64<sup>th</sup> Annual General Meeting of the Company is proposed to be held on Thursday, 22<sup>nd</sup> September, 2022.

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

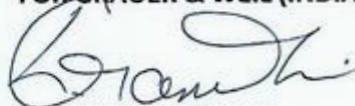
The Meeting of the Board of Directors commenced at 4.30 PM and concluded at 5.50 PM.

Kindly take the same on your record and acknowledge.

Thanking you,

Yours faithfully,

**FOR GRAUER & WEIL (INDIA) LIMITED**

  
**CHINTAN K. GANDHI**  
**COMPANY SECRETARY**



**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED STANDALONE  
FINANCIAL RESULTS OF GRAUER & WEIL (INDIA) LIMITED FOR THE QUARTER ENDED  
JUNE 30, 2022**

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

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("the Statement") of Grauer & Weil (India) Limited ("the Company") for the quarter ended June 30, 2022 attached herewith, being submitted by the Company pursuant to the requirement 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 Company's Management and is approved by the Board of Directors. The statement, as it relates to the quarter ended June 30, 2022, has been compiled from the related standalone 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. 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 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.
4. Based on our review conducted as stated 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 SCA AND ASSOCIATES  
Chartered Accountants  
FRN 101174W



(SHIVRATAN AGARWAL)

Partner

M. No. 104180

UDIN: 22104180A0@xvK6617

Mumbai, Date: August 09, 2022





**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, 2022

Rupees In Lacs

Sr. No.	Particulars	Standalone Results			
		Quarter ended			Year ended
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
	Un-audited	Audited	Un-audited	Audited	
I.	Revenue from operations	19,784	26,045	13,398	76,656
II.	Other income	408	463	298	1,397
III.	<b>Total income</b>	<b>20,192</b>	<b>26,508</b>	<b>13,696</b>	<b>78,053</b>
IV.	<b>Expenses:</b>				
	Cost of materials consumed	11,323	15,548	7,754	44,804
	Purchases of stock-in-trade	145	150	57	449
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,623)	835	(1,869)	(2,145)
	Employee benefits expense	2,009	2,185	1,735	8,096
	Finance costs	44	165	32	251
	Depreciation and amortisation expense	497	498	461	1,956
	Other expenses	3,953	4,909	2,887	14,189
	<b>Total expenses</b>	<b>16,348</b>	<b>24,290</b>	<b>11,057</b>	<b>67,600</b>
V.	<b>Profit before exceptional and extraordinary items and tax</b>	<b>3,844</b>	<b>2,218</b>	<b>2,639</b>	<b>10,453</b>
	Exceptional items	-	260	-	176
VI.	<b>Profit before extraordinary items and tax</b>	<b>3,844</b>	<b>2,478</b>	<b>2,639</b>	<b>10,629</b>
	Extraordinary items	-	-	-	-
VII.	<b>Profit before tax</b>	<b>3,844</b>	<b>2,478</b>	<b>2,639</b>	<b>10,629</b>
VIII.	<b>Tax expense:</b>				
	(1) Current tax	1,002	615	727	2,839
	(2) Deferred tax	(30)	39	(19)	(34)
IX.	<b>Profit for the period</b>	<b>2,872</b>	<b>1,824</b>	<b>1,931</b>	<b>7,824</b>
X.	<b>Other Comprehensive income</b>				
	(a) The items that will not be reclassified to profit and loss	34	205	(23)	135
	(b) Income tax relating to items that will not be reclassified to profit and loss	(9)	(52)	6	(34)
XI.	<b>Total Comprehensive income for the period</b>	<b>2,897</b>	<b>1,977</b>	<b>1,914</b>	<b>7,925</b>
XII.	Paid up equity share capital (Face value of Re. 1/- each)	2,267	2,267	2,267	2,267
XIII.	Other Equity				56,090
XIV.	<b>Earnings per equity share:</b>				
	(1) Basic	1.27	0.80	0.85	3.45
	(2) Diluted	1.27	0.80	0.85	3.45



Sr. No.	Particulars	Standalone Results			
		Quarter ended			31-Mar-22 Audited
		30-Jun-22	31-Mar-22	30-Jun-21	
		Un-audited	Audited	Un-audited	
<b>1</b>	<b>Segment Revenue</b>				
	a) Surface Finishings	18,198	22,533	11,942	67,697
	b) Engineering	744	2,888	1,314	7,306
	c) Mall	909	749	176	1,955
	<b>Total</b>	<b>19,851</b>	<b>26,170</b>	<b>13,432</b>	<b>76,958</b>
	Add/(Less): Unallocable	341	338	264	1,095
	<b>Total Income</b>	<b>20,192</b>	<b>26,508</b>	<b>13,696</b>	<b>78,053</b>
<b>2</b>	<b>Segment results</b> {Profit/(Loss) before Tax and Interest from each segment}				
	a) Surface Finishings	3,593	2,814	2,835	11,022
	b) Engineering	102	16	203	830
	c) Mall	722	534	19	1,250
	<b>Total</b>	<b>4,417</b>	<b>3,364</b>	<b>3,057</b>	<b>13,102</b>
	Less :				
	(i) Interest	44	165	32	251
	(ii) Other unallocable expenditure, net off unallocable income	529	721	386	2,222
	<b>Total Profit Before Tax</b>	<b>3,844</b>	<b>2,478</b>	<b>2,639</b>	<b>10,629</b>
<b>3</b>	<b>Capital Employed</b> (Segment Assets Less Segment Liabilities)				
	a) Surface Finishings	28,090	26,813	22,145	26,813
	b) Engineering	865	619	1,013	619
	c) Mall	6,067	6,211	6,795	6,211
	<b>Total</b>	<b>35,022</b>	<b>33,643</b>	<b>29,953</b>	<b>33,643</b>
	Add : Unallocable Corporate assets less Corporate Liabilities	26,232	24,714	23,527	24,714
	<b>Total Capital Employed</b>	<b>61,254</b>	<b>58,357</b>	<b>53,480</b>	<b>58,357</b>

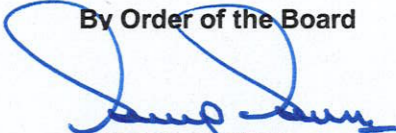


**Notes :**

- 1 The above standalone financial results for the Quarter ended June 30, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 09, 2022. The same have also been subjected to Limited Review by the Statutory Auditors.
- 2 The figures for the quarter ended March 31, 2022 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 09, 2022



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, 2022**

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, 2022, 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, 2022, 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:

<b>Name of the Entity</b>	<b>Relationship</b>
Grauer & Weil (India) Limited	Holding Company
Grauer & Weil (Shangai) Limited	Subsidiary
Growels Chemicals Co. Limited	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 two subsidiaries whose interim financial results/information (before consolidation) reflects Group's share of total revenues of Rs. 102.22 Lacs, Group's share of net profit/(loss) after tax of Rs. (11.59) Lacs for the quarter ended March 31, 2022, 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, 2022 in respect of associates. These interim financial results and other financial information have been certified by the management of 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 SCA AND ASSOCIATES**  
**Chartered Accountants**  
**FRN 101174W**



**(SHIVRATAN AGARWAL)**

**Partner**

**M. No. 104180**

**UDIN: 22104180 A00QJAS1482**

**Mumbai,**

**Date: August 09, 2022**





**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, 2022

Rupees In Lacs

Sr. No.	Particulars	Consolidated Results			
		Quarter ended		Year ended	
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Un-audited	Audited	Un-audited	Audited
I.	Revenue from operations	19,886	26,075	13,479	76,829
II.	Other income	408	452	292	1,381
III.	<b>Total income</b>	<b>20,294</b>	<b>26,527</b>	<b>13,771</b>	<b>78,210</b>
IV.	<b>Expenses:</b>				
	Cost of materials consumed	11,323	15,548	7,754	44,804
	Purchases of stock-in-trade	172	170	57	487
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,590)	813	(1,849)	(2,145)
	Employee benefits expense	2,028	2,204	1,749	8,166
	Finance costs	44	165	32	251
	Depreciation and amortisation expense	499	500	463	1,963
	Other expenses	3,963	4,929	2,916	14,254
	<b>Total expenses</b>	<b>16,439</b>	<b>24,329</b>	<b>11,122</b>	<b>67,780</b>
V.	<b>Profit before share of profit of associates</b>	<b>3,855</b>	<b>2,198</b>	<b>2,649</b>	<b>10,430</b>
	Share in profit of associates	-	-	9	9
VI.	<b>Profit before exceptional and extraordinary items and tax</b>	<b>3,855</b>	<b>2,198</b>	<b>2,658</b>	<b>10,439</b>
	Exceptional items	-	260	-	242
VII.	<b>Profit before extraordinary items and tax</b>	<b>3,855</b>	<b>2,458</b>	<b>2,658</b>	<b>10,681</b>
	Extraordinary items	-	-	-	-
VIII.	<b>Profit before tax</b>	<b>3,855</b>	<b>2,458</b>	<b>2,658</b>	<b>10,681</b>
IX.	<b>Tax expense:</b>				
	(1) Current tax	1,002	615	727	2,839
	(2) Deferred tax	(30)	39	(19)	(34)
X.	<b>Profit for the period</b>	<b>2,883</b>	<b>1,804</b>	<b>1,950</b>	<b>7,876</b>
XI.	<b>Other Comprehensive income</b>				
	(a) The items that will not be reclassified to profit and loss	34	205	(23)	135
	(b) Income tax relating to items that will not be reclassified to profit and loss	(9)	(52)	6	(34)
XII.	<b>Total Comprehensive income for the period</b>	<b>2,908</b>	<b>1,957</b>	<b>1,933</b>	<b>7,977</b>
XIII.	Paid up equity share capital (Face value of Re. 1/- each)	2,267	2,267	2,267	2,267
XIV.	Other Equity				55,975
XV.	Earnings per equity share:				
	(1) Basic	1.27	0.80	0.86	3.47
	(2) Diluted	1.27	0.80	0.86	3.47



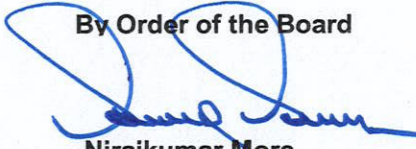
Sr. No.	Particulars	Consolidated Results			
		Quarter ended			
		30-Jun-22	31-Mar-22	30-Jun-21	31-Mar-22
		Un-audited	Audited	Un-audited	Audited
<b>1</b>	<b>Segment Revenue</b>				
	a) Surface Finishings	18,300	22,552	12,017	67,854
	b) Engineering	744	2,888	1,314	7,306
	c) Mall	909	749	176	1,955
	<b>Total</b>	<b>19,953</b>	<b>26,189</b>	<b>13,507</b>	<b>77,115</b>
	Add/(Less): Unallocable	341	338	264	1,095
	<b>Total Income</b>	<b>20,294</b>	<b>26,527</b>	<b>13,771</b>	<b>78,210</b>
<b>2</b>	<b>Segment results</b> {Profit/(Loss) before Tax and Interest from each segment}				
	a) Surface Finishings	3,604	2,794	2,854	11,074
	b) Engineering	102	16	203	830
	c) Mall	722	534	19	1,250
	<b>Total</b>	<b>4,428</b>	<b>3,344</b>	<b>3,076</b>	<b>13,154</b>
	Less :				
	(i) Interest	44	165	32	251
	(ii) Other unallocable expenditure, net off unallocable income	529	721	386	2,222
	<b>Total Profit Before Tax</b>	<b>3,855</b>	<b>2,458</b>	<b>2,658</b>	<b>10,681</b>
<b>3</b>	<b>Capital Employed</b> (Segment Assets Less Segment Liabilities)				
	a) Surface Finishings	27,989	26,698	21,984	26,698
	b) Engineering	865	619	1,013	619
	c) Mall	6,067	6,211	6,795	6,211
	<b>Total</b>	<b>34,921</b>	<b>33,528</b>	<b>29,792</b>	<b>33,528</b>
	Add : Unallocable Corporate assets less Corporate Liabilities	26,232	24,714	23,527	24,714
	<b>Total Capital Employed</b>	<b>61,153</b>	<b>58,242</b>	<b>53,319</b>	<b>58,242</b>



**Notes :**

- 1 The above consolidated financial results for the Quarter ended June 30, 2022 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 09, 2022. The same have also been subjected to Limited Review by the Statutory Auditors.
- 2 The figures for the quarter ended March 31, 2022 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.



By Order of the Board  
  
Nirajkumar More  
Managing Director

Place: Mumbai  
Date: August 09, 2022