



Grauer & Weil (India) Limited

CHEMICALS | ENGINEERING | PAINTS | LUBE | REAL ESTATE

09-11-2023

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 09-11-2023

Dear Sir,

The following is the outcome of the Board Meeting held on 09th November, 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 September, 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 and Half Year ended September 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 November 09, 2023.
 - b. Copy of Limited Review Report on the above referred Unaudited Quarterly Financial Results of the Company for the Quarter ended September 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 04.15 PM and concluded at 5.45 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 STANDALONE FINANCIAL RESULTS OF GRAUER & WEIL (INDIA) LIMITED FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023.

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 and half year ended 30th September, 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 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 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, 9th November, 2023

UDIN:- 23036490BG1XSF3924





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

Statement of Financial Results for the Quarter & Half Year Ended September 30, 2023

Rupees In Lacs

Sr. No.	Particulars	Standalone Results					
		Quarter ended			Half year ended		Year ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Un-audited					Audited
I.	Revenue from operations	25,003	19,761	20,463	44,764	40,247	97,610
II.	Other income	739	576	426	1,315	834	1,902
III.	Total income	25,742	20,337	20,889	46,079	41,081	99,512
IV.	Expenses:						
	Cost of materials consumed	12,137	10,183	11,463	22,320	22,786	55,087
	Purchases of stock-in-trade	98	100	(3)	198	142	419
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	695	(2,251)	(555)	(1,556)	(2,178)	(77)
	Employee benefits expense	2,476	2,398	2,310	4,874	4,319	9,270
	Finance costs	23	21	(2)	44	42	180
	Depreciation and amortisation expense	515	500	504	1,015	1,001	1,964
	Other expenses	4,766	4,555	3,392	9,321	7,345	17,509
	Total expenses	20,710	15,506	17,109	36,216	33,457	84,352
V.	Profit before exceptional and extraordinary items and tax	5,032	4,831	3,780	9,863	7,624	15,160
	Exceptional items	-	-	-	-	-	(72)
VI.	Profit before extraordinary items and tax	5,032	4,831	3,780	9,863	7,624	15,088
	Extraordinary items	-	-	-	-	-	-
VII.	Profit before tax	5,032	4,831	3,780	9,863	7,624	15,088
VIII.	Tax expense:						
	(1) Current tax	1,344	1,137	1,028	2,481	2,030	4,003
	(2) Deferred tax	(2)	(26)	(43)	(28)	(73)	(104)
IX.	Profit for the period	3,690	3,720	2,795	7,410	5,667	11,189
X.	Other Comprehensive income						
	(a) The items that will not be reclassified to profit and loss	(391)	60	34	(331)	68	(201)
	(b) Income tax relating to items that will not be reclassified to profit and loss	98	(15)	(8)	83	(17)	51
XI.	Total Comprehensive income for the period	3,397	3,765	2,821	7,162	5,718	11,039
XII.	Paid up equity share capital (Face value of Re. 1/- each)	2,267	2,267	2,267	2,267	2,267	2,267
XIII.	Other Equity						65,654
XIV.	Earnings per equity share:						
	(1) Basic	1.63	1.64	1.23	3.27	2.50	4.94
	(2) Diluted	1.63	1.64	1.23	3.27	2.50	4.94



Sr. No.	Particulars	Standalone Results					Year ended 31-Mar-23 Audited
		Quarter ended			Half year ended		
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	
		Un-audited					
1	Segment Revenue						
	a) Surface Finishings	21,310	16,397	18,772	39,707	36,970	84,310
	b) Engineering	2,965	522	890	3,487	1,634	10,034
	c) Shoppertainment	921	908	904	1,829	1,813	3,646
	Total	25,196	19,827	20,566	45,023	40,417	97,999
	Add/(Less): Unallocable	546	510	323	1,056	664	1,513
	Total Income	25,742	20,337	20,889	46,079	41,081	99,512
2	Segment results (Profit/Loss) before Tax and Interest from each segment)						
	a) Surface Finishings	4,416	4,620	3,594	9,036	7,187	13,349
	b) Engineering	310	125	(8)	435	94	1,015
	c) Shoppertainment	669	681	704	1,350	1,426	2,843
	Total	5,395	5,426	4,290	10,821	8,707	17,213
	Less :						
	(i) Interest	23	21	(2)	44	42	180
	(ii) Other unallocable expenditure, net off unallocable income	340	574	512	914	1,041	1,945
	Total Profit Before Tax	5,032	4,831	3,780	9,863	7,624	15,688
3	Capital Employed (Segment Assets Less Segment Liabilities)						
	a) Surface Finishings	24,511	26,507	27,669	24,511	27,669	26,280
	b) Engineering	248	286	744	248	744	824
	c) Shoppertainment	5,667	6,099	5,895	5,667	5,895	5,927
	Total	30,426	32,892	34,308	30,426	34,308	33,031
	Add : Unallocable Corporate assets less Corporate Liabilities	42,845	38,794	28,293	42,845	28,293	34,890
	Total Capital Employed	73,271	71,686	62,601	73,271	62,601	67,921



Standalone statement of assets and liabilities

Particulars	Half year ended	Year ended
	30-Sep-23	31-Mar-23
	Un-audited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	21,745	21,915
(b) Capital work-in-progress	526	299
(c) Right of use assets	1,814	1,880
(d) Other intangible assets	80	67
(e) Financial assets		
(i) Investments	1,093	1,091
(ii) Other financial assets	2,472	6,025
(f) Income tax assets (net)	202	200
(g) Other Non Current assets	186	173
Total non-current assets	28,118	31,650
Current assets		
(a) Inventories	14,628	12,487
(b) Financial assets		
(i) Investments	2,654	1,312
(ii) Trade receivables	13,996	18,192
(iii) Cash and cash equivalents	13,011	9,562
(iv) Bank balances other than above	23,397	19,134
(v) Other financial assets	1,299	878
(c) Other current assets	2,402	1,691
Total current assets	71,388	63,256
TOTAL ASSETS	99,506	94,906
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,267	2,267
(b) Other equity	71,004	65,654
Total equity	73,271	67,921
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	111	5
(ii) Lease liabilities	236	336
(iii) Other financial liabilities	1,094	1,143
(b) Provisions	3,023	2,673
(c) Deferred tax liabilities (Net)	965	1,077
Total non-current liabilities	5,429	5,234
Current liabilities		
(a) Financial liabilities		
(i) Bc hvw	441	1,848
(ii) Lease liabilities	202	150
(iii) Trade payables		
Due to Micro and Small Enterprises	1,376	1,508
Due to Others	8,385	10,082
(iv) Other financial liabilities	5,271	4,693
(b) Other current liabilities	3,054	2,600
(c) Provisions	494	475
(d) Current tax liabilities (net)	1,583	395
Total current liabilities	20,806	21,751
Total liabilities	26,235	26,985
TOTAL EQUITY & LIABILITIES	99,506	94,906



GRAUER & WEIL (INDIA) LIMITED
STANDALONE STATEMENT OF CASH FLOW FOR HALF YEAR ENDED SEPTEMBERS 30, 2023

Particulars	Rupees in Lacs	
	30-Sep-23 Unaudited	30-Sep-22 Unaudited
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	9,863	7,624
Adjustment for :		
Depreciation and amortisation expenses	1,015	1,001
Bad debts written off	192	-
Allowance for doubtful debt	5	-
Sundry balances written off (net)	59	-
Finance costs	44	42
Loss/(gain) on property, plant & equipment sold/discarded (net)	(4)	(8)
Provision for impairment on investment in associates	-	-
Loss/(gain) on sale of investment	13	(2)
Net loss/(gain) arising on fair value change	(19)	19
Net unrealised foreign exchange loss/(gain)	2	(23)
Interest income	(1,084)	(572)
Dividend income	(2)	(3)
Operating profit before working capital changes	10,084	8,078
Adjustments for changes in working capital		
(Increase)/decrease in trade receivables	4,000	1,794
(Increase)/decrease in inventories	(2,143)	(3,014)
(Increase)/decrease in non current asset	(156)	(10)
(Increase)/decrease in current financial asset	(710)	(263)
(Increase)/decrease in other current asset	50	(1,254)
Increase/(decrease) in trade payables	(1,821)	(2,230)
Increase/(decrease) in non current liabilities	(49)	22
Increase/(decrease) in other current liabilities	1,043	1,365
Increase/(decrease) in provisions	19	354
Increase/(decrease) in current provisions	19	(180)
Cash generated from operations	10,336	4,662
Less: Direct taxes paid	(1,295)	(1,080)
Net cash flow from operating activities (A)	9,041	3,582
CASH FLOW FROM INVESTING ACTIVITIES		
Payment towards purchase of property, plant & equipment	(1,076)	(433)
Proceeds from sale of property, plant & equipment	14	-
Investment purchased	(1,400)	(836)
Deposits/balance with banks with maturity more than 3 months	(576)	(3,697)
Proceeds from sale of investment	62	368
Interest and dividend received	624	123
Net cash flow from investing activities (B)	(2,352)	(4,475)
CASH FLOW FROM FINANCING ACTIVITIES		
Lease liability payment	(72)	(68)
Net proceeds/(repayment) of hire purchase credits	156	(10)
Proceeds/(repayment) of working capital facilities	(1,407)	(1,474)
Net proceeds / (repayment) of loan from related parties	(50)	(24)
Interest paid	(44)	(42)
Dividend paid	(1,823)	(1,065)
Net cash flow from financing activities (C)	(3,240)	(2,683)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	3,449	(3,576)
Cash and cash equivalents as at the beginning of the period	9,562	11,754
Cash and cash equivalents as at the end of the period	13,011	8,178

The above Cash Flow Statement has been prepared under the Indirect Method as set out in the Indian Accounting Standards (IndAS 7) Statement of Cash Flow



Notes :

- 1 The above unaudited stand-alone financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on November 09, 2023. The same have also been subjected to Limited Review by the Statutory Auditors.
- 2 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 information has been presented.
- 3 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.
- 4 The figures for the previous periods/year have been regrouped/restated where necessary.

By Order of the Board



Nirajkumar More
Managing Director



Place: Mumbai

Date: November 09, 2023



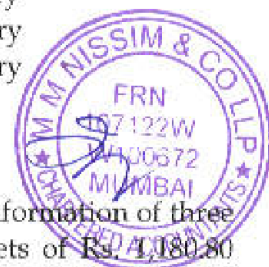
**INDEPENDENT AUDITOR'S REVIEW REPORT ON THE UNAUDITED CONSOLIDATED
FINANCIAL RESULTS OF GRAUER & WEIL (INDIA) LIMITED FOR THE QUARTER AND
HALF YEAR ENDED 30TH SEPTEMBER 2023**

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 and half year ended September 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. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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 Private Limited	Wholly owned subsidiary
Grauer & Weil (Shanghai) Limited	Wholly owned Subsidiary
Growels Chemicals Co. Limited	Wholly owned Subsidiary
Growel Sidasa Industries Private Limited	Associate
Grauer & Weil Engineering Private Limited	Associate

5. The statement also includes the interim financial results and other financial information of three subsidiaries whose interim financial results / information reflects total assets of Rs. 4,080.80 Lakhs as at September 30, 2023, total revenue of Rs. 339.06 Lakhs and Rs. 758.47 Lakhs, total net



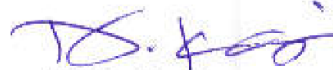
profit/(loss) after tax of Rs. 21.80 Lakhs and Rs. (7.89) Lakhs and Group's share of total comprehensive income of Rs. NIL and Rs. Nil for the quarter ended September 30, 2023 and for period April 01, 2023 to September 30, 2023 respectively and net cash outflow of Rs. 7.02 Lakhs for the period April 01, 2023 to September 30, 2023 which are certified by the Management of the Holding Company. The interim financial results also include the Group's Share of profit of Rs. Nil lacs and Rs. Nil Lacs for the quarter and for the period April 01, 2023 to September 30, 2023 respectively. According to the information and explanations given to us by the Management, these interim financial results and financial information are not material to our 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

Mem. No. 036490

Mumbai, 9th November, 2023

UDIN:- 23036490BG1XSFQ9207





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

Statement of Financial Results for the Quarter & Half Year Ended September 30, 2023

Rupees In Lacs

Sr. No.	Particulars	Consolidated Results					
		Quarter ended			Half year ended		Year ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Un-audited					
I.	Revenue from operations	25,049	20,026	20,489	45,075	40,375	98,162
II.	Other income	743	575	425	1,318	833	1,902
III.	Total income	25,792	20,601	20,914	46,393	41,208	1,00,084
IV.	Expenses:						
	Cost of materials consumed	12,142	10,299	11,463	22,441	22,786	55,077
	Purchases of stock-in-trade	97	100	(28)	197	144	432
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	562	(2,240)	(540)	(1,678)	(2,130)	80
	Employee benefits expense	2,531	2,454	2,328	4,985	4,356	9,403
	Finance costs	29	27	(2)	56	42	186
	Depreciation and amortisation expense	526	512	504	1,038	1,003	1,981
	Other expenses	4,833	4,635	3,405	9,468	7,368	17,656
	Total expenses	20,720	15,787	17,130	36,507	33,569	84,815
V.	Profit before exceptional and extraordinary items and tax	5,072	4,814	3,784	9,886	7,639	15,269
	Exceptional items	-	-	-	-	-	(72)
VI.	Profit before extraordinary items and tax	5,072	4,814	3,784	9,886	7,639	15,197
	Extraordinary items	-	-	-	-	-	-
VII.	Profit before tax	5,072	4,814	3,784	9,886	7,639	15,197
VIII.	Tax expense:						
	(1) Current tax	1,330	1,151	1,028	2,481	2,030	4,003
	(2) Deferred tax	(4)	(27)	(43)	(31)	(73)	(102)
IX.	Profit for the period	3,746	3,690	2,799	7,436	5,682	11,296
X.	Other Comprehensive income						
	(a) The items that will not be reclassified to profit and loss	(391)	60	34	(331)	68	(200)
	(b) Income tax relating to items that will not be reclassified to profit and loss	98	(15)	(8)	83	(17)	50
XI.	Total Comprehensive income for the period	3,453	3,735	2,825	7,188	5,733	11,146
XII.	Paid up equity share capital (Face value of Re. 1/- each)	2,267	2,267	2,267	2,267	2,267	2,267
XIII.	Other Equity						65,654
XIV.	Earnings per equity share:						
	(1) Basic	1.65	1.63	1.23	3.28	2.51	4.98
	(2) Diluted	1.65	1.63	1.23	3.28	2.51	4.98



Sr. No.	Particulars	Consolidated Results					
		Quarter ended			Half year ended		Year ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
	Un-audited					Audited	
1	Segment Revenue						
	a) Surface Finishings	21,316	18,420	18,797	39,736	37,097	84,891
	b) Engineering	3,009	763	890	3,772	1,634	10,034
	c) Shoppertainment	921	908	904	1,829	1,813	3,646
	Total	25,246	20,091	20,591	45,337	40,544	98,571
	Add/(Less): Unallocable	546	510	323	1,056	664	1,513
	Total Income	25,792	20,601	20,914	46,393	41,208	1,00,084
2	Segment results						
	(Profit/(Loss) before Tax and Interest from each segment)						
	a) Surface Finishings	4,421	4,613	3,598	9,034	7,202	13,463
	b) Engineering	351	121	(8)	472	94	1,015
	c) Shoppertainment	669	681	704	1,350	1,426	2,849
	Total	5,441	5,415	4,294	10,856	8,722	17,327
	Less :						
	(i) Interest	29	27	(2)	56	42	186
	(ii) Other unallocable expenditure, net off unallocable income	340	574	512	914	1,041	1,944
	Total Profit Before Tax	5,072	4,814	3,784	9,886	7,639	15,197
3	Capital Employed						
	(Segment Assets Less Segment Liabilities)						
	a) Surface Finishings	24,409	26,341	27,567	24,409	27,567	26,280
	b) Engineering	401	419	744	401	744	824
	c) Shoppertainment	5,667	6,099	5,895	5,667	5,895	5,927
	Total	30,477	32,859	34,206	30,477	34,206	33,031
	Add : Unallocable Corporate assets less Corporate Liabilities	42,845	38,794	28,293	42,845	28,293	34,890
	Total Capital Employed	73,322	71,653	62,499	73,322	62,499	67,921



Me

Consolidated statement of assets and liabilities		
Particulars	Half year ended	Year ended
	30-Sep-23	31-Mar-23
	Un-audited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	21,779	21,952
(b) Capital work-in-progress	526	299
(c) Right of use assets	1,831	1,914
(d) Other intangible assets	550	538
(e) Financial assets		
(i) Investments	418	416
(ii) Loans	102	-
(iii) Other financial assets	2,580	6,107
(f) Income tax assets (net)	218	214
(g) Other Non Current assets	187	173
Total non-current assets	28,191	31,613
Current assets		
(a) Inventories	15,013	12,703
(b) Financial assets		
(i) Investments	2,654	1,312
(ii) Trade receivables	14,127	18,371
(iii) Cash and cash equivalents	13,042	9,599
(iv) Bank balances other than above	23,397	19,134
(v) Loans	-	100
(vi) Other financial assets	1,299	878
(c) Other current assets	2,482	1,717
Total current assets	72,014	63,814
TOTAL ASSETS	1,00,205	95,427
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,267	2,267
(b) Other equity	71,055	65,654
Total equity	73,322	67,921
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	111	5
(ii) Lease liabilities	257	336
(iii) Other financial liabilities	1,093	1,143
(b) Provisions	3,275	2,704
(c) Deferred tax liabilities (Net)	968	1,083
Total non-current liabilities	5,704	5,271
Current liabilities		
(a) Financial liabilities		
(i) Bo hvv	524	1,912
(ii) Lease liabilities	202	191
(iii) Trade payables		
Due to Micro and Small Enterprises	1,447	1,552
Due to Others	8,496	10,165
(iv) Other financial liabilities	5,337	4,744
(b) Other current liabilities	3,312	2,755
(c) Provisions	278	521
(d) Current tax liabilities (net)	1,583	395
Total current liabilities	21,179	22,235
Total liabilities	26,883	27,506
TOTAL EQUITY & LIABILITIES	1,00,205	95,427



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GRAUER & WEIL (INDIA) LIMITED
CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Rupees in Lacs	
	Sep 30, 2023	Sep 30, 2022
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	9,887	7,639
Adjustment for :		
Depreciation and Amortisation Expenses	1,038	1,003
Bad debts written off	172	-
Allowance for Doubtful Debt	5	-
Sundry Balances Written Back	59	-
Finance costs	56	42
Loss/(gain) on sale of investment	(13)	(2)
Loss/(gain) on Property, plant & equipment sold/discarded (net)	(7)	(8)
Net Unrealised Foreign Exchange Loss/(Gain)	27	(23)
Net loss/(gain) arising on fair value change	(19)	19
Interest income	(1,089)	(572)
Dividend income	(2)	(3)
Operating profit before working capital changes	10,114	8,096
Adjustments for changes in working capital		
(Increase)/Decrease in Trade Receivables	4,067	1,751
(Increase)/Decrease in Inventories	(2,310)	(2,966)
(Increase)/Decrease in Non Current Asset	(282)	(10)
(Increase)/Decrease in Current Financial Asset	(665)	(1,253)
(Increase)/Decrease in Other Current Asset	51	(263)
Increase/(Decrease) in Trade payables	(1,766)	(2,233)
Increase/(Decrease) in Non current liabilities	(49)	22
Increase/(Decrease) in Other current liabilities	1,161	1,365
Increase/(decrease) in Provisions	(2)	172
Cash generated from operations	10,319	4,682
Less: Direct taxes paid	(1,299)	(1,080)
Net cash flow from operating activities	9,020	3,602
CASH FLOW FROM INVESTING ACTIVITIES		
Payment towards purchase of Property, plant & equipment	(1,081)	(433)
Proceeds from sale of Property, plant & equipment	19	(835)
Investment made	(1,400)	-
Deposits/Balance with Banks with maturity more than 3 months	(576)	(3,697)
Proceeds from Sale of Investment	88	368
Interest received and dividend received	629	123
Net cash flow from investing activities	(2,321)	(4,475)
CASH FLOW FROM FINANCING ACTIVITIES		
Lease Liability Payment	(92)	(68)
Net proceeds/(repayment) of hire purchase credits	155	(11)
Proceeds/(Repayment) of working capital facilities	(1,388)	(1,474)
Loan receipt/(payment) to related parties	(2)	-
Net proceeds / (repayment) of loan from related parties	(50)	(24)
Interest paid	(56)	(42)
Dividend and corporate dividend tax	(1,823)	(1,065)
Net cash flow from financing activities	(3,256)	(2,684)
Net increase / (decrease) in cash and cash equivalents	3,443	(3,557)
Cash and cash equivalents as at the beginning of the period	9,599	11,772
Cash and cash equivalents as at the end of the period	13,042	8,215
The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standards (Ind AS 7) - Statement of Cash Flow.		



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Notes :

- 1 The above unaudited consolidated financial results for the Quarter and Half year ended were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on November 09, 2023. The same have also been subjected to Limited Review by the Statutory Auditors.
- 2 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 information has been presented.
- 3 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.
- 4 The figures for the previous periods/year have been regrouped/restated where necessary.

By Order of the Board



**Niraj Kumar More
Managing Director**



Place: Mumbai
Date: November 09, 2023

