

November 09, 2024

To,
BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001

Reg. Security Code No.: 501391

Sub: Outcome of the Board Meeting held on November 09, 2024

Dear Sir / Madam,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that, the Board of Directors of the Company at its Meeting held today i.e. November 09, 2024 inter-alia, considered following matters:

1. Financial Results:

Approved the Unaudited Financial Results (i.e. Standalone & Consolidated) of the Company for the quarter and half-year ended September 30, 2024 as recommended by the Audit Committee.

In this regard, we are enclosing herewith the following:

- Unaudited Financial Results (i.e. Standalone & Consolidated) for the quarter and half-year ended September 30, 2024.
 - Segment Wise Revenue, Results and Capital Employed (i.e. Standalone & Consolidated) for the quarter and half-year ended September 30, 2024.
 - Limited Review Report (i.e. Standalone & Consolidated) received from the Statutory Auditor of the Company for the quarter and half-year ended September 30, 2024.
2. The Board discussed and approved the payment of conversion charges of lease hold land to free hold land (class 2 to class 1) of Brady House Heritage Building situated at Fort, Mumbai to the Collector as and when it is demanded.



BRANCHES:

The Meeting of the Board of Directors commenced at 1.00 p.m. and concluded at 1.40 p.m.

The results will be published in the newspapers in terms of Regulation 47(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in due course.

Kindly take the above on your record.

Thanking You.

Yours faithfully,

FOR W. H. BRADY & COMPANY LIMITED



KHUSHMEETA BAFNA
COMPANY SECRETARY & COMPLIANCE OFFICER



Encl: A/a.

BRANCHES:

-
- | | | | |
|--------------------|---|--------------------|---|
| • AHMEDABAD | Tel.: 02694 - 288900 • Email : bmeworks@bradys.in | • CHENNAI | Tel.: 044-24310618 • Email : saleschennai@bradys.in |
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W. H. BRADY & COMPANY LIMITED
CIN No.- 117110MH1913PLC000367
Brady House, 12-14 Veer Nariman Road
Fort, Mumbai 400001.
Tel.: (022) - 22048361-65 Fax: (022) - 22041855
E-mail : bradys@mtrnl.net.in Website : www.bradys.in

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Particulars		(Rs. in Lakhs except Earning Per Share)					
		Quarter Ended			Half Year Ended		Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations	739.56	539.55	995.04	1,273.11	1,911.87	3,734.80
II	Other income	218.91	206.30	123.96	425.21	317.38	592.70
III	Total income (I) + (II)	958.47	739.85	1,119.00	1,698.32	2,229.25	4,327.50
IV	Expenses:						
a)	Purchases of Stock -in-Trade	377.92	159.81	703.24	537.73	1,292.44	2,359.06
b)	Changes in Inventories of Stock-in-Trade	-	-	-	-	-	13.80
c)	Employee benefits expense	140.98	143.80	98.13	284.78	204.05	418.90
d)	Finance costs	12.92	12.56	8.67	25.48	13.03	34.63
e)	Depreciation and amortization expense	25.18	18.12	14.52	43.30	28.87	60.50
f)	Other expenses	179.04	246.88	238.15	425.92	417.86	1,045.78
	Total expenses (IV)	736.04	581.17	1,062.71	1,317.21	1,956.25	3,932.67
V	Profit before exceptional items and tax (III) - (IV)	222.43	158.68	56.29	381.11	273.00	394.83
VI	Exceptional items (Net)	-	-	-	-	-	-
VII	Profit before tax (V) - (VI)	222.43	158.68	56.29	381.11	273.00	394.83
VIII	Tax Expense						
1)	Current tax (Refer Note 4)	55.25	22.75	9.80	78.00	46.00	66.80
2)	Deferred tax liability/(assets)	16.23	9.29	15.48	25.52	50.17	39.98
3)	Taxes related to earlier years	-	-	-	-	-	3.77
	Total Tax Expense (VIII)	71.48	32.04	25.28	103.52	96.17	110.55
IX	Profit for the period/year (VII) - (VIII)	150.95	126.64	31.01	277.59	176.83	284.28
	Other Comprehensive income						
A	Items that will not be reclassified to Profit or Loss						
(i)	Remeasurement of defined benefit plan	(1.43)	(1.43)	1.02	(2.86)	2.04	(5.71)
(ii)	Equity instruments through other comprehensive income	123.90	76.38	7.37	200.28	16.86	145.42
(iii)	Income tax relating to items that will not be reclassified to Profit or Loss	(6.61)	(5.91)	(1.03)	(12.52)	(2.28)	(18.95)
X	Other comprehensive income	115.86	69.04	7.36	184.90	16.62	120.76
XI	Total Comprehensive income (IX) + (X)	266.81	195.68	38.37	462.49	193.45	405.04
	Paid-up equity share capital (face value of Rs.10/-)	255.00	255.00	255.00	255.00	255.00	255.00
	Other Equity						4,147.70
XII	Earnings per equity share (of face value of 10/- each):						
	Basic and Diluted (Refer Note 5)	5.92	4.97	1.22	10.89	6.93	11.15

See accompanying notes to the financial results

FOR AND ON BEHALF OF THE BOARD


PAVAN G. MORARKA
CHAIRMAN & MANAGING DIRECTOR
DIN : 00174796



Place : Mumbai
Date : November 05, 2024



W. H. BRADY & COMPANY LIMITED
CIN No. - L17110MH1913PLC00367
Brady House', 12-14 Veer Nariman Road
Fort, Mumbai 400001.
Tel.: (022) - 22048361-65 Fax: (022) - 22041855
E-mail : bradys@mtnl.net.in Website : www.bradys.in

STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
Renting (Leave & License)	336.03	360.40	253.00	696.43	555.84	1,268.09
Trading	403.53	173.15	742.04	576.68	1,356.03	2,466.71
Total Segment Revenue	739.56	533.55	995.04	1,273.11	1,911.87	3,734.80
Segment Result (Profit/(Loss)) before interest and tax						
Renting (Leave & License)	283.49	274.25	168.99	557.74	413.90	904.20
Trading	(40.29)	(66.69)	(12.83)	(106.98)	(59.89)	(117.43)
Total Segment Result	243.20	207.56	156.16	450.76	354.01	786.77
Less: Finance Costs	12.92	12.56	8.67	25.48	13.03	34.63
Less: Unallocable Expenses (Net) (Refer Note 4 of Segment reporting)	7.85	36.32	91.20	44.17	67.98	357.31
Total Profit before tax	222.43	158.68	56.29	381.11	273.00	394.83
Segment Assets						
Renting (Leave & License)	150.00	161.20	296.24	150.00	296.24	176.67
Trading	277.88	338.14	439.05	277.88	439.05	472.27
Unallocable Assets	6,014.30	5,698.09	5,161.03	6,014.30	5,161.03	5,388.71
Total Segment Assets	6,442.18	6,197.43	5,896.32	6,442.18	5,896.32	6,037.65
Segment Liabilities						
Renting (Leave & License)	813.40	783.89	833.13	813.40	833.13	808.85
Trading	181.07	246.58	395.59	181.07	395.59	392.93
Unallocable Liabilities	582.52	568.58	476.49	582.52	476.49	433.17
Total Segment Liabilities	1,576.99	1,599.05	1,705.21	1,576.99	1,705.21	1,634.95
Total Capital Employed in the Company	4,865.19	4,598.38	4,191.11	4,865.19	4,191.11	4,402.70

See accompanying notes to the financial results

Notes:

- 1) The Company has reported segment information as per Indian Accounting Standard 108 "Operating Segment" (IND AS 108). The identification of operating segments is consistent with performance assessment and resource allocation by the management.
- 2) Classification of Business Segments:
 - a) Renting : Renting space building under Leave and License arrangements
 - b) Trading : Trade of material handling equipment including commission services
- 3) Previous periods figures have been regrouped/restated wherein considered necessary, to conform to current period's classification.
- 4) Unallocated expenses are net of other income.

FOR AND ON BEHALF OF THE BOARD


PAVAN G. MORARKA
CHAIRMAN & MANAGING DIRECTOR
DIN : 00174796



Place : Mumbai
Date : November 09, 2024



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STANDALONE UNAUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2024

Particulars	(Rs. in Lakhs)	
	September 30, 2024 (Unaudited)	March 31, 2024 (Audited)
Assets		
A Non current assets		
a Property, Plant and Equipment	357.56	262.33
b Investment Property	149.98	165.28
c Other Intangible Assets	1.77	1.87
d Financial assets:		
(i) Investments	4,435.61	3,975.42
e Other non - current assets	500.04	525.29
Total non current assets (A)	5,444.96	4,930.19
B Current assets		
a Financial assets:		
(i) Trade receivables	196.95	401.29
(ii) Cash and cash equivalents	10.00	23.72
(iii) Bank balance other than (iii) above	581.36	501.67
(iv) Other financial assets	15.47	20.88
b Other current assets	126.19	94.65
c Current tax assets (net)	67.25	65.25
Total current assets (B)	997.22	1,107.46
Total Assets (A)+(B)	6,442.18	6,037.65
EQUITY AND LIABILITIES		
C Equity		
a Equity share capital	255.00	255.00
b Other equity	4,610.19	4,147.70
Total equity (C)	4,865.19	4,402.70
D Non current liabilities		
a Financial liabilities:		
(i) Borrowings	38.58	14.76
(ii) Other Financial liabilities	758.64	737.34
b Provisions	5.36	5.15
c Deferred tax liabilities (Net)	104.63	66.59
d Other non current liabilities	35.50	46.89
Total non current liabilities (D)	942.71	870.73
E Current liabilities		
a Financial liabilities:		
(i) Borrowings	268.68	246.40
(ii) Trade payables total outstanding dues of		
a) Micro enterprises and small enterprises	102.24	315.07
b) Other than micro enterprises and small enterprises.	8.36	19.09
(iii) Other financial liabilities	1.13	27.29
b Provisions	20.06	20.63
c Other current liabilities	233.81	135.74
Total current liabilities (E)	634.28	764.22
Total Equity & Liabilities (C)+(D)+(E)	6,442.18	6,037.65

See accompanying notes to the financial results

FOR AND ON BEHALF OF THE BOARD


 PAVAN G. MORARKA
 CHAIRMAN & MANAGING DIRECTOR
 DIN : 00174796



Place : Mumbai
 Date : November 09, 2024



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STANDALONE UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs. in Lakhs)

Particulars	September 30, 2024	September 30, 2023
	(Unaudited)	(Unaudited)
Cash flows from operating activities		
Profit before tax for the period	381.11	273.00
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization expenses	43.30	28.87
Profit on sale, discarding of Property, Plant and Equipment	0.94	-
Forex/Sundry Written off/Written back/Others	(12.47)	2.94
Interest Income	(68.78)	(40.65)
Provision for doubtful amount	-	55.61
Dividend Income	(3.13)	(4.80)
Interest expenses	9.77	7.00
Unwinding of the discount in financial liabilities	11.81	2.50
Employee benefits expense	(2.86)	14.63
Deferred Income	(11.39)	(2.79)
Commission related to leased asset	11.58	(47.25)
Profit on Sale of Investments valued at FVTPL (net)	(23.42)	(28.89)
Gain on Fair valuation of Investments valued at FVTPL (net)	(299.33)	(242.40)
Operating profit before working capital changes	37.13	17.77
Movement in Working Capital:		
Decrease / (Increase) in Non-Current/Current financial and other assets	211.66	(434.84)
Increase / (Decrease) in Non-Current/Current financial and other liabilities/provisions	(135.70)	404.85
Cash generated from/(used in) operations	113.09	(12.22)
Direct taxes paid (net of refunds)	(80.00)	(44.83)
Net cash flow from/(used in) operating activities (A)	33.09	(57.05)
Cash flows from investing activities		
Purchase of Property, plant and equipment	(137.09)	(2.64)
Proceeds from sale of Property, plant and equipment	1.25	-
Investments (net of disposals)	(231.33)	(399.98)
Proceeds from sale/redemption of Investment in Subsidiaries (net of purchase)	300.00	281.54
Deposits/Withdrawals - Other bank balances	(79.69)	100.35
Interest received	60.60	20.54
Dividend Income	3.13	0.74
Net cash from/(used in) investing activities (B)	(83.13)	0.55
Cash flows from financing activities		
Proceeds from Long Term Borrowing	44.31	-
Repayment of Long Term Borrowings	(7.56)	(10.71)
Proceed from Short Term Borrowings	1,746.81	2,655.41
Repayment of Short Term Borrowings	(1,779.98)	(2,638.18)
Interest Paid	(9.77)	(7.00)
Net cash from/(used in) financing activities (C)	(6.19)	(0.48)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(56.23)	(56.98)
Cash and Cash equivalents at the beginning of the period	23.72	9.22
Bank Overdraft	(211.98)	(175.92)
	(188.26)	(166.70)
Cash and Cash equivalents at the end of the period	4.71	13.29
Bank Overdraft	(249.20)	(236.97)
	(244.49)	(223.68)
Net increase / (decrease) in cash and cash equivalents	(56.23)	(56.98)

The accompanying notes are an integral part of these standalone financial statements

Notes:

- 1) The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.
- 2) Previous Period's Year's figures have been regrouped/restated, wherever considered necessary to confirm the current period classification.

FOR AND ON BEHALF OF THE BOARD

PAVAN G. MORARKA
CHAIRMAN & MANAGING DIRECTOR
DIN : 00174796



Place : Mumbai
Date : November 09, 2024



W. H. BRADY & COMPANY LIMITED
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NOTES TO THE STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

- 1) The above Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2024 ("Financial Results") have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Rules, 2016 and other accounting principles generally accepted in India.
- 2) The above Unaudited Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 09, 2024
- 3) The above Standalone Financial Results are available on the website of BSE Limited (www.bseindia.com) and on the website of the Company (www.whbrady.in).
- 4) The provision for tax for the quarter and half year ended September 30, 2024 is made on the basis of minimum alternate tax (MAT) since the tax on total income under normal provisions of the Income tax Act, 1961 is less than that amount. The MAT credit, will be considered / recognised after ascertaining the probability that the near future economic benefits associated with it will flow to the company on the basis of income tax assessment at the appropriate time.
- 5) Earnings per share are not annualised except for the year ended March 31, 2024.
- 6) Figures of previous period's have been regrouped/restated wherever considered necessary, to conform to current period classification.

FOR AND ON BEHALF OF THE BOARD



PAVAN G. MORARKA
CHAIRMAN & MANAGING DIRECTOR
DIN : 00174796



Place : Mumbai
Date : November 09, 2024



J. G. VERMA & CO. (Regd.)
CHARTERED ACCOUNTANTS

301 - B, NIRANJAN,
99, MARINE DRIVE,
MUMBAI - 400 002

J.G.VERMA
A.G.VERMA

PHONE : 2281 3868
: 3504 4116
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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of W. H. Brady & Company Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors,
W H Brady & Company Limited

We have reviewed the accompanying statement of standalone unaudited financial results of **W. H. Brady & Company Limited**, Brady House, 12/14, Veer Nariman Road, Fort, Mumbai 400001, ["the Company"] for the quarter and year to date from 1st April, 2024 to 30th September, 2024 [the "Statement" or "financial results"] attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 and Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 ("the Circular").

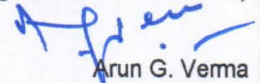
The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and further read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.

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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards [Ind AS] specified under 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 the Regulation read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For J. G. VERMA & CO.
Chartered Accountants
(Registration No. 111381W)




Arun G. Verma
Membership No. 031898
Partner

UDIN : 24031898BKEIEB3653

Place : Mumbai
Date : 9th November, 2024

W. H. BRADY & COMPANY LIMITED
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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Particulars	(Rs. In Lakhs except Earning Per Share)					
	Quarter Ended			Half Year Ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Income						
ii Revenue from operations	2,697.23	2,424.00	1,888.44	5,121.23	3,655.41	8,948.15
iii Other income	233.42	214.14	145.93	447.56	360.03	652.57
Total income (II) + (III)	2,930.65	2,638.14	2,034.37	5,568.79	4,015.44	9,600.72
IV Expenses:						
a) Cost of material consumed	1,255.55	1,223.39	969.65	2,478.94	1,704.82	4,130.31
b) Purchases of Stock -in-Trade	6.69	25.39	54.51	32.08	70.98	153.00
c) Changes in inventories of Stock-in-Trade	128.40	(157.41)	(150.89)	(29.01)	(127.46)	41.67
d) Employee benefits expense	426.71	424.92	340.12	851.63	682.89	1,474.93
e) Finance costs	24.03	26.09	20.67	50.12	40.50	110.85
f) Depreciation and amortization expense	49.15	40.79	29.13	89.94	57.32	123.60
g) Other expenses	491.52	573.08	460.94	1,064.60	817.71	2,020.35
Total expenses (IV)	2,382.05	2,156.25	1,724.13	4,538.30	3,246.76	8,054.71
V Profit before exceptional items and tax (I) - (IV)	548.60	481.89	310.24	1,030.49	768.68	1,546.01
VI Exceptional Items (Net)	-	-	-	-	-	-
VII Profit before tax (V) - (VI)	548.60	481.89	310.24	1,030.49	768.68	1,546.01
VIII Tax Expense						
1) Current tax (Refer Note 6)	152.42	91.44	70.89	243.86	169.65	376.39
2) Deferred tax	1.96	25.28	15.36	27.24	51.83	40.16
3) Taxes related to earlier years	-	(2.39)	-	(2.39)	0.08	3.70
Total Tax Expense (VIII)	154.38	114.33	86.25	268.71	221.56	420.25
IX Profit after tax for the period/year (VII) - (VIII)	394.22	367.56	223.99	761.78	547.12	1,125.76
Other Comprehensive income						
A Items that will not be reclassified to Profit or Loss						
(i) Remeasurement of defined benefit plan	(1.43)	(1.43)	1.02	(2.86)	2.04	(8.63)
(ii) Equity instruments through other comprehensive income	123.90	76.38	7.37	200.28	16.86	145.42
(iii) Income tax relating to items that will not be reclassified to Profit or Loss	(6.61)	(5.91)	(1.03)	(12.52)	(2.28)	(18.95)
X Other comprehensive income	115.86	69.04	7.36	184.90	16.62	117.84
XI Total Comprehensive Income (IX) + (X)	510.08	436.60	231.35	946.68	563.74	1,243.60
XII Profit/(loss) for the period attributable to:						
(a) Owners of the Company	327.89	301.86	171.77	629.75	446.14	896.29
(b) Non-controlling interests	66.33	65.70	52.22	132.03	100.98	229.47
Other comprehensive income for the period attributable to:						
(a) Owners of the Company	115.86	69.04	7.36	184.90	16.62	118.64
(b) Non-controlling interests	-	-	-	-	-	(0.80)
Total comprehensive income for the period attributable to:						
(a) Owners of the Company	443.75	370.90	179.13	814.65	462.76	1,014.93
(b) Non-controlling interests	66.33	65.70	52.22	132.03	100.98	228.67
XIII Paid-up equity share capital (face value of Rs.10/-)	255.00	255.00	255.00	255.00	255.00	255.00
XIV Other Equity						5,800.40
XV Earnings per equity share (of face value of 10/- each):						
Basic and Diluted (Refer Note 5)	15.46	14.41	8.78	29.87	21.46	44.15

See accompanying notes to the financial results

FOR AND ON BEHALF OF THE BOARD


PAVAN G. MORARKA
CHAIRMAN & MANAGING DIRECTOR
DIN : 00174796



Place : Mumbai

Date : November 09, 2024



W. H. BRADY & COMPANY LIMITED
CIN No.- L17110MH1913PLC000367
Brady House, 12-14 Veer Nariman Road
Fort, Mumbai 400001.
Tel.: (022) - 22048361-65 Fax : (022) - 22041855
E-mail : bradys@mtnl.net In Website : www.bradys.in

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

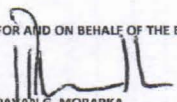
Particulars	Quarter Ended					(Rs. In Lakhs)
	September 30, 2024		June 30, 2024		September 30, 2023	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Segment Revenue						
Renting (Leave & License)	336.03	360.40	253.00	696.43	555.84	1,268.09
Trading	403.53	173.15	742.04	576.68	1,356.03	2,466.71
Manufacturing	2,342.35	2,056.05	1,593.08	4,398.40	3,022.68	7,520.81
Reconciling items (Refer Note 5 of Segment reporting))	(384.68)	(165.60)	(699.68)	(550.28)	(1,279.14)	(2,307.46)
Total Segment Revenue	2,697.23	2,424.00	1,888.44	5,121.23	3,655.41	8,948.15
Segment Result (Profit/(Loss)) before interest and tax						
Renting (Leave & License)	283.49	274.25	168.99	557.74	413.90	904.20
Trading	(40.29)	(66.69)	(12.83)	(106.98)	(59.89)	(117.43)
Manufacturing	337.28	336.74	265.95	674.02	523.15	1,227.40
Total Segment Result	580.48	544.30	422.11	1,124.78	877.16	2,014.17
Less: Finance Costs	24.03	26.09	20.67	50.12	40.50	110.85
Less: Unallocable Expenses (Net)	7.85	36.32	91.20	44.17	67.98	357.31
Total Profit before tax	548.60	481.89	310.24	1,030.49	768.68	1,546.01
Segment Assets						
Renting (Leave & License)	150.00	161.20	296.24	150.00	296.24	176.67
Trading	269.44	334.31	433.72	269.44	433.72	462.69
Manufacturing	4,877.82	5,222.25	4,126.23	4,877.82	4,126.23	4,533.62
Unallocable Assets	5,774.07	5,357.85	4,420.79	5,774.07	4,420.79	4,848.48
Total Segment Assets	11,071.33	11,075.61	9,276.98	11,071.33	9,276.98	10,021.46
Segment Liabilities						
Renting (Leave & License)	813.40	783.89	833.13	813.40	833.13	808.85
Trading	78.83	94.89	85.98	78.83	85.98	77.86
Manufacturing	1,955.68	2,497.42	1,867.00	1,955.68	1,867.00	2,007.35
Unallocable Liabilities	582.52	568.57	476.49	582.52	476.49	433.18
Total Segment Liabilities	3,430.43	3,944.77	3,262.60	3,430.43	3,262.60	3,327.24
Total Capital Employed in the Group	7,640.90	7,130.84	6,014.38	7,640.90	6,014.38	6,694.22

See accompanying notes to the financial results

Notes:

- 1) The Group has reported segment information as per Indian Accounting Standard 108 "Operating Segment" (IND AS 108). The identification of operating segments is consistent with performance assessment and resource allocation by the management.
- 2) Classification of Business Segments:
 - a) Renting : Renting space building under Leave and License arrangements
 - b) Trading : Trade of material handling equipment including commission services
 - c) Manufacturing : Manufacturing of Material handling equipment
- 3) Previous periods figures have been regrouped/restated wherein considered necessary, to conform to current period's classification.
- 4) Unallocated expenses is net of other income.
- 5) Reconciling items includes elimination of inter-segment transactions.

FOR AND ON BEHALF OF THE BOARD


PAVAN G. MORARKA
CHAIRMAN & MANAGING DIRECTOR
DIN : 00174796



Place : Mumbai
Date : November 09, 2024



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CONSOLIDATED UNAUDITED BALANCE SHEET AS AT SEPTEMBER 30, 2024

(Rs. in Lakhs)

Particulars	September 30, 2024	March 31, 2024
	(Unaudited)	(Audited)
ASSETS		
A Non Current Assets		
a Property, plant and equipment	1,367.67	1,286.00
b Investment property	149.98	165.28
c Other Intangible assets	15.19	14.53
d Capital work in progress	178.73	117.17
e Financial assets:		
(i) Investments	4,195.38	3,435.19
f Other non - current assets	521.29	544.93
Total Non Current Assets (A)	6,428.24	5,563.10
B Current Assets		
a Inventories	1,402.41	1,208.26
b Financial assets:		
(i) Investments	31.89	30.79
(ii) Trade receivables	1,546.72	2,117.59
(iii) Cash and cash equivalents	511.10	24.97
(iv) Bank balance other than (iii) above	860.61	680.43
(v) Other financial assets	17.36	21.89
c Other current assets	205.75	309.18
d Current tax assets (net)	67.25	65.25
Total Current Assets (B)	4,643.09	4,458.36
Total Assets (A)+(B)	11,071.33	10,021.46
EQUITY AND LIABILITIES		
C Equity		
a Equity share capital	255.00	255.00
b Other equity	6,615.05	5,800.40
c Non controlling interest	770.85	638.82
Total equity (C)	7,640.90	6,694.22
D Non Current Liabilities		
a Financial liabilities:		
(i) Borrowings	38.58	14.76
(ii) Other financial liabilities	821.31	777.64
b Provisions	54.81	49.28
c Deferred tax liabilities (Net)	120.42	80.65
d Other non current liabilities	35.50	46.89
Total non current liabilities (D)	1,070.62	969.22
E Current Liabilities		
a Financial liabilities:		
(i) Borrowings	830.87	514.34
(ii) Trade payables total outstanding dues of		
a) Micro enterprises and small enterprises	-	-
b) Other than micro enterprises and small enterprises.	726.08	650.73
(iii) Other financial liabilities	1.13	27.29
b Provisions	20.68	21.25
c Current Tax Liabilities (Net)	32.33	30.72
d Other current liabilities	748.72	1,113.69
Total current liabilities (E)	2,359.81	2,358.02
Total Equity & Liabilities (C)+(D)+(E)	11,071.33	10,021.46

See accompanying notes to the financial results

(FOR AND ON BEHALF OF THE BOARD



PAVAN G. MORARKA
CHAIRMAN & MANAGING DIRECTOR
DIN : 00174796



Place : Mumbai
Date : November 09, 2024



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CONSOLIDATED UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs. In Lakhs)

Particulars	September 30, 2024	September 30, 2023
	(Unaudited)	(Unaudited)
Cash flows from operating activities		
Profit before tax for the period	1,030.49	768.68
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization expenses	89.94	57.32
(Profit) / Loss on sale, discarding of Property, Plant and Equipment and Investment	0.94	0.24
Forex/Sundry Written off/Written back	(12.47)	2.94
Provision for doubtful amount	-	55.61
Provision for Doubtful Debt	-	10.22
Interest Income	(73.87)	(47.29)
Dividend Income	(3.13)	(4.80)
Interest expenses	34.41	34.47
Unwinding of the discount in financial liabilities	11.81	2.50
Employee benefits expense	(2.86)	14.63
Deferred Income	(11.39)	(2.79)
Commission related to leased asset	11.58	(47.25)
Profit on Sale of Investment valued at FVTPL (net)	(23.42)	(33.46)
Gain on Fair valuation of Investment valued at FVTPL (net)	(300.43)	(250.05)
Operating profit before working capital changes	751.60	560.97
Movement in Working Capital:		
Decrease / (Increase) in Inventories	(194.15)	(231.21)
Decrease / (Increase) in Non-Current/Current financial and other assets	925.52	(682.33)
Increase / (Decrease) in Non-Current/Current financial and other liabilities/provisions	(486.10)	693.46
Cash generated from/(used in) operations	996.87	340.89
Direct taxes paid (net of refunds)	(241.86)	(171.20)
Net cash flow from/(used in) operating activities (A)	755.01	169.69
Cash flows from investing activities		
Purchase of Property, plant and equipment	(170.92)	(31.64)
Proceeds from sale of Property, plant and equipment	1.25	1.36
Non-Current Investments (net of disposals)	(231.33)	(191.77)
Proceeds from sale/redemption of investment in Subsidiaries (net of purchase)	300.00	281.54
Deposits/Withdrawals - Other bank balances	(180.18)	98.52
(Additions)/Disposal in capital work in progress	(61.56)	(95.07)
Interest received	64.80	27.07
Dividend Income	3.13	0.74
Net cash from/(used in) investing activities (B)	(274.81)	90.75
Cash flows from financing activities		
Proceed from long term borrowings	44.31	-
Repayment of Long Term Borrowings	(307.56)	(310.71)
Proceed from Short Term Borrowings	8,518.42	2,665.79
Repayment of Short Term Borrowings	(8,257.34)	(2,638.18)
Interest Paid	(34.41)	(34.47)
Net cash from/(used in) financing activities (C)	(36.58)	(317.57)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	443.62	(57.13)
Cash and Cash equivalents at the beginning of the period	24.97	10.77
Bank Overdraft	(211.98)	(175.92)
	(187.01)	(165.15)
Cash and Cash equivalents at the end of the period	505.81	14.69
Bank Overdraft	(249.20)	(236.97)
	256.61	(222.28)
Net increase / (decrease) in cash and cash equivalents	443.62	(57.13)

Note:

The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

FOR AND ON BEHALF OF THE BOARD

PAVAN G. MORARKA
 CHAIRMAN & MANAGING DIRECTOR
 DIN : 00174796



Place : Mumbai
 Date : November 09, 2024



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NOTES TO THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

- 1) The above Unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2024 ("Financial Results") have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Rules, 2016 and other accounting principles generally accepted in India.
- 2) The above Unaudited Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on November 09, 2024.
- 3) The above Unaudited Consolidated Financial Results include the audited financial results of the company's subsidiary Brady & Morris Engineering Company Limited.
- 4) The above Unaudited Consolidated Financial Results are available on the website of BSE Limited (www.bseindia.com) and on the website of the Company (www.whbrady.in).
- 5) Earnings per share are not annualised except for the year ended March 31, 2024.
- 6) The provision for tax for the quarter and half year ended September 30, 2024 is made on the basis of minimum alternate tax (MAT) in case of the holding company since the tax on total income under normal provisions of the Income tax Act, 1961 is less than that amount. The MAT credit, will be considered / recognised after ascertaining the probability that the near future economic benefits associated with it will flow to the company on the basis of income tax assessment at the appropriate time.
- 7) Figures of previous period's have been regrouped/restated wherever considered necessary, to conform to current period's classification.

FOR AND ON BEHALF OF THE BOARD



PAVAN G. MORARKA
CHAIRMAN & MANAGING DIRECTOR
DIN : 00174796



Place : Mumbai
Date : November 09, 2024



J.G.VERMA
A.G.VERMA

PHONE : 2281 3868
: 3504 4116
MOBILE : 9820531754
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Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of W. H. Brady & Company Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors
W. H. Brady & Company Limited

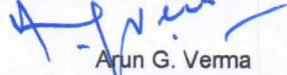
1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **W. H. Brady & Company Limited** (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended 30th September, 2024 and year to date from 1st April, 2024 to 30th September, 2024 (the "Statement") attached herewith, 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 (the "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 express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 inquiries, 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. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
5. The Statement includes the results of the following entities: Holding company: W. H. Brady & Company Limited; and Subsidiary: Brady & Morris Engineering Company Limited.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The accompanying Statement includes the unaudited interim financial results, in respect of the subsidiary, whose unaudited interim financial results include total assets of Rs. 4,980.06 lakhs as at 30th September 2024, total revenues of Rs. 2,356.87 lakhs and Rs. 4,420.76 lakhs, net profit after tax of Rs. 243.26 lakhs and Rs. 484.18 lakhs, total comprehensive income of Rs. 243.26 lakhs and Rs. 484.18 lakhs, for the quarter ended 30th September 2024 and the half year ended on that date respectively, and net cash inflows of Rs. 499.85 lakhs for



the period from 1st April 2024 to 30th September 2024, as considered in the Statement which have been reviewed by its independent auditor. The independent auditor's reports on interim financial results of the subsidiary have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the subsidiary is based solely on the report of such auditor and procedures performed by us as stated in paragraph 3 above.



For J. G. VERMA & CO.
Chartered Accountants
(Registration No. 111381W)


Arun G. Verma
Membership No. 031898
Partner

UDIN : 24031898BKEIEC5031

Place : Mumbai
Date : 9th November, 2024