



GRAUER & WEIL (INDIA) LIMITED
 REGD. OFFICE: AKURLI ROAD, KANDIVALI (EAST), MUMBAI 400 101
 UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2014

SR NO	PARTICULARS	QUARTER ENDED						NINE MONTHS ENDED		YEAR ENDED	
		31-Dec-14		30-Sep-14		31-Dec-13		31-Dec-14		31-Mar-14	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
1	Income from Operations Gross Sales (net of Excise Duty) / Income from Operations Less: Trade Discount a) Net Sales/Income from Operations b) Other Operating Income Total Income from Operations (net)	11,302 1,085 10,217 163 10,380	11,017 1,111 9,906 186 10,092	10,472 1,009 9,463 118 9,581	32,076 3,109 28,967 519 29,486	29,655 2,936 26,719 439 27,158	42,045 4,076 37,969 617 38,586				
2	Expenditure a) Cost of materials consumed b) Purchases of stock-in-trade c) Changes in inventories of finished goods, work-in-progress and stock-in-trade d) Employee benefits expense e) Depreciation and amortisation expense f) Other expenses Total expenses	5,388 50 (197) 1,179 391 2,110 8,921	5,237 56 (66) 1,168 488 1,900 8,791	5,097 141 (107) 1,055 285 1,828 8,299	15,417 176 (993) 3,536 1,241 5,794 25,471	14,079 262 307 3,092 858 4,835 23,433	19,842 388 585 4,280 1,149 7,424 33,969				
3	Profit from operations before Other Income, finance costs & exceptional items. (1-2)	1,459	1,311	1,282	4,015	3,725	4,917				
4	Other Income	102	72	(27)	200	408	342				
5	Profit from ordinary activities before finance costs & exceptional items. (3 + 4)	1,561	1,383	1,255	4,215	4,133	5,259				
6	Finance Costs	340	374	431	1,080	1,312	1,674				
7	Profit from ordinary activities after finance costs but before exceptional items. (5 - 6)	1,221	1,009	824	3,135	2,821	3,585				
8	Exceptional items	-	-	-	-	-	-				
9	Profit from ordinary activities before Tax (7 + 8)	1,221	1,009	824	3,135	2,821	3,585				
10	Tax expense	276	213	145	657	398	412				
11	- Deferred	100	(121)	19	(18)	80	93				
12	Net Profit from ordinary activities after Tax (9 - 10)	845	917	660	2,496	2,343	3,080				
13	Extraordinary items (Net of tax expense)	845	917	660	2,496	2,343	3,080				
14	Net Profit for the period (11 - 12)	845	917	660	2,496	2,343	3,080				
15	Paid up equity share capital (Face value of Rs.1/- each)	2,267	2,267	660	2,496	2,267	3,080				
16	Reserves & Surplus	2,267	2,267	660	2,496	2,267	3,080				
	Earnings Per Share (EPS)										
	- Basic and Diluted EPS (not annualised*)	0.37*	0.40*	0.29*	1.10*	1.03*	1.36*				

A PARTICULARS OF SHAREHOLDING		31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
1	Public Shareholding - Number of Shares - Percentage of shareholding	71,004,991 31.32%	71,004,991 31.32%	71,008,111 31.32%	71,004,991 31.32%	71,008,111 31.32%	71,004,991 31.32%
2	Promoters & Promoter Group Shareholding a) Pledged/encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of Promoter and Promoter group) - Percentage of shares (as a % of the total share capital of the Company) b) Non-encumbered - Number of shares - Percentage of shares (as a % of the total shareholding of Promoter and Promoter group) - Percentage of shares (as a % of the total share capital of the Company)	NIL NIL 155,700,759 100% 68.68%	NIL NIL 155,700,759 100% 68.68%	NIL NIL 155,697,639 100% 68.68%	NIL NIL 155,700,759 100% 68.68%	NIL NIL 155,697,639 100% 68.68%	NIL NIL 155,700,759 100.00% 68.68%
B INVESTOR COMPLAINTS		NIL					
Pending at the beginning of the quarter		10					
Received during the quarter		10					
Disposed of during the quarter		NIL					
Remaining unresolved at the end of the quarter		NIL					

SR NO	SEGMENTWISE REVENUE RESULTS AND CAPITAL EMPLOYED	QUARTER ENDED				NINE MONTHS ENDED		YEAR ENDED	
		31-Dec-14 Unaudited	30-Sep-14 Unaudited	31-Dec-13 Unaudited	31-Dec-14 Unaudited	31-Dec-13 Unaudited	31-Dec-13 Unaudited	31-Mar-14 Audited	
1	Segment Revenue a) Chemicals b) Engineering c) Shopperentainment d) Paints e) Oils Total Add/Less: Unallocable Total Income	6,970 1,273 656 1,391 250 10,430 10,430 62 10,482	6,800 1,182 698 1,349 189 10,128 10,128 38 10,164	6,289 1,019 653 1,296 391 9,548 9,548 6 9,554	19,816 3,455 1,736 3,909 666 28,581 28,581 105 29,686	18,874 3,287 1,634 3,387 391 27,583 27,583 213 27,666	28,271 4,688 2,188 5,063 620 38,811 38,811 117 38,928		
2	Segment results (Profit/(Loss) before Tax and Interest from each segment) a) Chemicals b) Engineering c) Shopperentainment d) Paints e) Oils Total Less: (f) Interest (g) Other unallocable expenditure, net of unallocable income Total Profit Before Tax	1,898 44 179 (71) 41 2,081 340 520 1,221 (0)	1,883 32 251 (106) 11 1,849 374 468 1,099	1,480 36 445 (69) 84 1,700 431 445 824 (0)	6,070 116 298 (291) 88 6,708 1,080 1,493 3,135 (0)	4,471 (23) 808 (217) 64 5,103 1,312 970 2,821	6,504 37 1,086 (609) 109 7,137 1,675 1,877 3,685 (1)		
3	Capital Employed (Segment Assets less Segment Liabilities) a) Chemicals b) Engineering c) Shopperentainment d) Paints e) Oils Total Add: Unallocable Corporate assets less Corporate Liabilities Total Capital Employed	8,818 1,052 10,023 6,390 288 27,382 (5,538) 21,816	8,740 1,400 10,191 6,416 212 27,859 (8,975) 20,884	10,070 1,506 10,383 5,777 258 27,974 (8,673) 19,301	9,619 1,052 10,023 6,390 288 27,382 (5,538) 21,816	10,070 1,506 10,383 5,777 258 27,974 (8,673) 19,301	10,760 1,260 10,280 5,914 319 28,503 (8,903) 19,600		

Rs. In Lacs

Notes :

- 1) The above results have been reviewed by the Audit committee and taken on record by the Board of Directors at their Meeting held on 13th February, 2015.
- 2) Consequent to Schedule II to the Companies Act, 2013 becoming applicable w.e.f. April 01, 2014, depreciation for the Nine months ended December 31, 2014 has been provided on the basis of the useful lives as prescribed in Schedule II. This has resulted in the depreciation expenses for quarter ended December 31, 2014 being higher by Rs. 89,65 Lacs and for Nine months ended December 31, 2014, being higher by Rs. 397.62 Lacs, Carrying Amount of Rs. 237.32 Lacs (net of Deferred Tax) on account of assets whose useful life is already exhausted as on April 01, 2014 has been adjusted to surplus in statement of Profit and Loss.
- 3) Previous year's figures have been regrouped and/or rearranged wherever considered necessary.

For M M Nissim & Co.

N. Kashnath
Partner

Place: Mumbai
Date: 13th February, 2015

By Order of the Board

Nirajkumar More
Managing Director

Place: Mumbai
Date: 13th February, 2015

"LIMITED REVIEW" REPORT ON THE FINANCIAL RESULTS OF
GRAUER & WEIL (INDIA) LIMITED FOR THE QUARTER & NINE MONTHS ENDED
31st DECEMBER 2014.

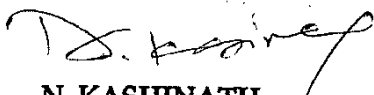
The Board of Directors,
GRAUER & WEIL (INDIA) LTD.
Akurli Road,
Kandivli (East),
MUMBAI - 400 101

We have reviewed the accompanying statement of unaudited financial results of Grauer & Weil (I) Ltd., having its registered office at Akurli Road, Kandivli (East), Mumbai - 400 101 for the quarter and nine months ended 31st December 2014, except for the disclosures regarding "Public shareholding" and "Promoter and Promoter Group shareholding" which have been traced from the disclosures made by the management and have not been verified by us. This financial statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 13th February 2015. Our responsibility is to issue a report on these financial statements based on our review.

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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedure 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M M Nissim & Co.
Chartered Accountants
(Regn. No. 107122W)



N. KASHINATH
Partner
Mem. No 36490
Dated: 13th February 2015
Place: Mumbai