

## W. H. BRADY &amp; COMPANY LIMITED

Registered Office :

'Brady House', 12-14 Veer Nariman Road

Fort, Mumbai 400001.

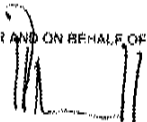
## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2015

| PART I                                       |  | STANDALONE                |                                     |  |                       |                       | (Rs. in Lacs)         |                       | CONSOLIDATED |  |
|--|--|---------------------------|-------------------------------------|--|-----------------------|-----------------------|-----------------------|-----------------------|--------------|--|
| Sr. No.                                      | Particulars  | 3 months ended (31/03/15) | Preceding 3 months ended (31/12/14) | Preceding 3 months ended (31/03/14) in the previous year | Year ended (31/03/15) | Year ended (31/03/14) | Year ended (31/03/15) | Year ended (31/03/14) |              |  |
|  |  | (Audited)                 | (Unaudited)                         | (Audited)  | (Audited)             | (Audited)             | (Audited)             | (Audited)             |              |  |
| 1  | Income from operations   |                           |                                     |  |                       |                       |                       |                       |              |  |
| (a)  | Net sales/income from operations (Net of excise duty)  | 202.44                    | 254.06                              | 208.93   | 904.49                | 1,107.75              | 3,508.61              | 3,846.32              |              |  |
| (b)  | Other operating income   | 245.17                    | 243.75                              | 148.99   | 786.91                | 969.48                | 1,004.91              | 704.08                |              |  |
|  | <b>Total Income from Operations (net)</b>  | <b>447.61</b>             | <b>497.81</b>                       | <b>357.92</b>  | <b>1,691.40</b>       | <b>2,077.23</b>       | <b>4,513.52</b>       | <b>4,550.40</b>       |              |  |
| 2  | Expenses   |                           |                                     |  |                       |                       |                       |                       |              |  |
| (a)  | Cost of materials consumed   |                           |                                     |  |                       |                       |                       |                       |              |  |
| (b)  | Purchases of Traded Goods  |                           |                                     |  |                       |                       | 2,664.90              | 2,348.55              |              |  |
| (c)  | Changes in inventories of finished goods, work-in-progress and stock-in-trade                            | 189.80                    | 208.55                              | 199.30   | 783.23                | 948.29                |                       |                       |              |  |
| (d)  | Employee benefits expense  | (7.95)                    | 6.84                                | (6.80)   | 1.24                  | 9.06                  | (234.81)              | 179.77                |              |  |
| (e)  | Depreciation and amortisation expense  | 48.08                     | 45.64                               | 55.37  | 195.01                | 188.04                | 687.19                | 867.16                |              |  |
| (f)  | Other expenses   | 84.09                     | 15.44                               | 27.94  | 127.79                | 84.27                 | 247.51                | 180.43                |              |  |
|  | <b>Total expenses</b>  | <b>100.57</b>             | <b>81.24</b>                        | <b>126.27</b>  | <b>336.09</b>         | <b>276.05</b>         | <b>598.98</b>         | <b>545.12</b>         |              |  |
| 3  | Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)           | 347.04                    | 416.57                              | 231.65   | 1,355.31              | 1,801.18              | 3,914.54              | 4,005.28              |              |  |
| 4  | Other income   | 4.98                      | 6.33                                | 8.30   | 15.51                 | 14.15                 | 48.88                 | 34.45                 |              |  |
| 5  | Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)                | 352.02                    | 422.90                              | 240.00   | 1,370.82              | 1,815.33              | 3,963.42              | 4,039.73              |              |  |
| 6  | Finance costs  | 20.23                     | 49.55                               | 29.85  | 159.15                | 152.18                | 278.52                | 252.36                |              |  |
| 7  | Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)          | 331.79                    | 373.35                              | 210.15   | 1,211.67              | 1,663.15              | 3,684.90              | 3,787.37              |              |  |
| 8  | Exceptional items  | 6.72                      | 95.86                               | 43.38  | 303.52                | 334.79                | 340.11                | 583.76                |              |  |
| 9  | Profit / (Loss) from ordinary activities before tax (7+8)  | 338.51                    | 469.21                              | 253.53   | 1,515.19              | 1,997.94              | 4,025.01              | 4,371.13              |              |  |
| 10   | Tax expense  |                           |                                     |  |                       |                       |                       |                       |              |  |
| (a)  | Current  | (5.00)                    | 10.75                               | 25.56  | 34.00                 | 86.00                 | 34.00                 | 80.00                 |              |  |
| (b)  | Deferred   | (23.18)                   | (13.03)                             | (4.33)   | (14.01)               | 3.81                  | (14.01)               | 2.00                  |              |  |
| 11   | Net Profit / (Loss) from ordinary activities after tax (9+10)  | 308.33                    | 446.93                              | 223.64   | 1,467.18              | 1,915.73              | 3,985.01              | 4,273.13              |              |  |
| 12   | Extraordinary items  | 38.00                     |                                     | (75.73)  | 38.00                 | (93.01)               | 79.12                 | 49.06                 |              |  |
| 13   | Net Profit / (Loss) for the period (11+12)   | 346.33                    | 446.93                              | 147.91   | 1,505.18              | 1,822.72              | 4,064.13              | 4,322.19              |              |  |
| 14   | Share of Profit / (Loss) of associates   |                           |                                     |  |                       |                       | (3.29)                | 26.78                 |              |  |
| 15   | Minority interest  |                           |                                     |  |                       |                       |                       |                       |              |  |
| 16   | Net Profit / (Loss) after taxes, minority interest and share of profit / (Loss) of associates (13+14+15) | 346.33                    | 446.93                              | 147.91   | 1,505.18              | 1,822.72              | 4,060.84              | 4,348.97              |              |  |
| 17   | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year                  | 255.00                    | 255.00                              | 255.00   | 255.00                | 255.00                | 255.00                | 255.00                |              |  |
| 18   | Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised)                      |                           |                                     |  |                       |                       |                       |                       |              |  |
| (a)  | Basic  | 1.37                      | 3.06                                | 0.87   | 10.33                 | 9.61                  | 11.77                 | 19.36                 |              |  |
| (b)  | Diluted  | 1.37                      | 3.06                                | 0.87   | 10.33                 | 9.61                  | 11.77                 | 19.36                 |              |  |
| 19   | Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised)                       |                           |                                     |  |                       |                       |                       |                       |              |  |
| (a)  | Basic  | (0.12)                    | 3.06                                | 3.84   | 8.84                  | 12.19                 | 8.67                  | 17.40                 |              |  |
| (b)  | Diluted  | (0.12)                    | 3.06                                | 3.84   | 8.84                  | 12.19                 | 8.67                  | 17.40                 |              |  |
| PART II                                      |  |                           |                                     |  |                       |                       |                       |                       |              |  |
| A. PARTICULARS OF SHAREHOLDING               |  |                           |                                     |  |                       |                       |                       |                       |              |  |
| 1. Public Shareholding                       |  |                           |                                     |  |                       |                       |                       |                       |              |  |
|  | Number of shares   | 669131                    | 658276                              | 658276   | 669131                | 658276                | 669131                | 658276                |              |  |
|  | Percentage of shareholding   | 26.24                     | 25.74                               | 25.74  | 26.24                 | 25.74                 | 26.24                 | 25.74                 |              |  |
| 2. Promoters and Promoter Group Shareholding |  |                           |                                     |  |                       |                       |                       |                       |              |  |
| (a)  | Number of Shares   | NIL                       | NIL                                 | NIL  | NIL                   | NIL                   | NIL                   | NIL                   |              |  |
|  | 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)                                  |                           |                                     |  |                       |                       |                       |                       |              |  |

| Sr. No. | Particulars  | 3 months ended (31/03/15) | Preceding 3 months ended (31/12/14) | Preceding 3 months ended (31/03/14) in the previous year | Year ended (31/03/15) | Year ended (31/03/14) | Year ended (31/03/15) | Year ended (31/03/14) |
|---------|--|---------------------------|-------------------------------------|--|-----------------------|-----------------------|-----------------------|-----------------------|
|         | <b>Non - Encumbered</b>  |                           |                                     |  |                       |                       |                       |                       |
|         | Number of shares   | 1880669                   | 1893724                             | 1893724  | 1880669               | 2086040               | 1880669               | 1893724               |
|         | Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100                       | 100                                 | 100  | 100                   | 100                   | 100                   | 100                   |
|         | Percentage of shares (as a % of the total share capital of the company)                | 73.76                     | 74.26                               | 74.26  | 73.76                 | 81.81                 | 73.76                 | 74.26                 |
|         | <b>Particulars</b>   | <b>3 months ended</b>     |                                     |  |                       |                       |                       |                       |
| 0       | <b>INVESTOR COMPLAINTS</b>   |                           |                                     |  |                       |                       |                       |                       |
|         | Pending at the beginning of the quarter  | NIL                       |                                     |  |                       |                       |                       |                       |
|         | Received during the quarter  | 1                         |                                     |  |                       |                       |                       |                       |
|         | Disposed of during the quarter   | 1                         |                                     |  |                       |                       |                       |                       |
|         | Remaining unresolved at the end of the quarter   | NIL                       |                                     |  |                       |                       |                       |                       |

**NOTES :**

- The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at the meeting held on 09.05.2015
- Segment reporting as defined in Accounting Standard-17 is considered not applicable.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- Figures of previous periods have been regrouped wherever necessary.
- Pursuant to the Companies Act, 2013 (the "Act") becoming effective from April 01, 2014, the Company has recomputed the depreciation based on the useful life of the assets as prescribed in Schedule II of the Act. In standalone financial results this has resulted in additional depreciation of Rs. 64.78 Lacs and Rs. 51.50 lacs for the quarter and year ended March 31, 2015 respectively and the opening earnings has been adjusted by Rs. 6.72 Lacs. In consolidated financial results, the same resulted in additional depreciation of Rs. 66.25 Lacs and Rs. 68.08 lacs for the quarter and year ended March 31, 2015 respectively and the opening earnings has been adjusted by Rs. 25.70 Lacs.
- The Directors have recommended a dividend of Rs. 1.00 per Equity Share for the year ended 31st March, 2015 (Previous year Rs. 1.50 per Equity Share) subject to the approval of shareholders.

FOR AND ON BEHALF OF THE BOARD  
  
 CHAIRMAN & MANAGING DIRECTOR

Mumbai,  
09.05.2015

## W H BRADY &amp; CO LTD

## Statement of Assets and Liabilities

(Rs. In Lacs)

| Particulars  | STANDALONE       |                  | CONSOLIDATED     |                  |
|--|------------------|------------------|------------------|------------------|
|  | As at 31/03/2015 | As at 31/03/2014 | As at 31/03/2015 | As at 31/03/2014 |
|  | Audited          | Audited          | Audited          | Audited          |
| <b>A EQUITY AND LIABILITIES</b>                    |                  |                  |                  |                  |
| <b>1 Shareholders' Funds</b>                       |                  |                  |                  |                  |
| (a) Share Capital                                  | 255.00           | 255.00           | 255.00           | 255.00           |
| (b) Reserves and Surplus                           | 4,903.49         | 4,919.82         | 4,889.49         | 4,936.30         |
| (c) Money received against share warrants          | -                | -                | -                | -                |
| <b>Sub-total-Shareholders' funds</b>               | <b>5,158.49</b>  | <b>5,174.82</b>  | <b>5,144.49</b>  | <b>5,191.30</b>  |
| <b>2 Share application money pending allotment</b> | -                | -                | -                | -                |
| <b>3 Minority interest*</b>                        | -                | -                | 44.84            | 48.83            |
| <b>4 Non - current liabilities</b>                 |                  |                  |                  |                  |
| (a) Long term borrowings                           | 505.18           | 1,056.46         | 515.52           | 1,060.42         |
| (b) Deferred tax liabilities (Net)                 | -                | -                | -                | -                |
| (c) Other long term liabilities                    | 131.26           | 94.26            | 226.55           | 185.04           |
| (d) Long term provisions                           | 2.86             | 0.90             | 26.01            | 12.57            |
| <b>Sub-total-Non-current liabilities</b>           | <b>639.30</b>    | <b>1,151.62</b>  | <b>768.08</b>    | <b>1,258.03</b>  |
| <b>5 Current Liabilities</b>                       |                  |                  |                  |                  |
| (a) Short term borrowings                          | 1,321.84         | 234.82           | 3,708.86         | 1,001.78         |
| (b) Trade payables                                 | 11.54            | 10.87            | 991.08           | 704.47           |
| (c) Other current liabilities                      | 285.28           | 407.37           | 344.71           | 474.27           |
| (d) Short term provisions                          | 57.67            | 71.04            | 63.57            | 75.55            |
| <b>Sub-total-Current liabilities</b>               | <b>1,676.33</b>  | <b>724.10</b>    | <b>5,108.22</b>  | <b>2,256.07</b>  |
| <b>TOTAL - EQUITY AND LIABILITIES</b>              | <b>7,474.12</b>  | <b>7,050.54</b>  | <b>11,065.63</b> | <b>8,754.23</b>  |
| <b>B ASSETS</b>                                    |                  |                  |                  |                  |
| <b>1 Non-Current Assets</b>                        |                  |                  |                  |                  |
| (a) Fixed assets                                   | 3,893.66         | 4,206.91         | 5,145.81         | 5,537.83         |
| (b) Goodwill on consolidation                      | -                | -                | -                | -                |
| (c) Non - current investments                      | 825.11           | 810.41           | 59.62            | 44.92            |
| (d) Deferred tax assets (Net)                      | 27.91            | 13.89            | 27.90            | 13.89            |
| (e) Long term loans and advances                   | 8.68             | 12.77            | 21.99            | 23.39            |
| (f) Other non current assets                       | 71.15            | 118.05           | 71.15            | 118.05           |
| <b>Sub-total-Non-current assets</b>                | <b>4,826.51</b>  | <b>5,162.03</b>  | <b>5,326.47</b>  | <b>5,738.08</b>  |
| <b>2 Current Assets</b>                            |                  |                  |                  |                  |
| (a) Current Investments                            | -                | 44.15            | -                | 44.15            |
| (b) Inventories                                    | 81.19            | 77.52            | 1,492.77         | 1,161.50         |
| (c) Trade receivables                              | 163.56           | 185.29           | 1,506.47         | 1,284.89         |
| (d) Cash and cash equivalents                      | 1,681.05         | 35.47            | 1,817.74         | 129.57           |
| (e) Short term loans and advances                  | 595.40           | 1,461.96         | 747.12           | 273.17           |
| (f) Other current assets                           | 126.41           | 84.12            | 175.06           | 122.87           |
| <b>Sub-total-Current assets</b>                    | <b>2,647.61</b>  | <b>1,888.51</b>  | <b>5,739.16</b>  | <b>3,016.15</b>  |
| <b>TOTAL - ASSETS</b>                              | <b>7,474.12</b>  | <b>7,050.54</b>  | <b>11,065.63</b> | <b>8,754.23</b>  |

\*Applicable in the case of consolidated statement of assets &amp; liabilities

FOR &amp; ON BEHALF OF THE BOARD


  
CHAIRMAN & MANAGING DIRECTOR
Mumbai,  
09.05.2015