

**C. L. DALAL & CO.**  
CHARTERED ACCOUNTANTS

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99, MARINE DRIVE  
MUMBAI-400 002.

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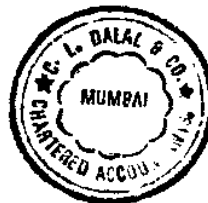
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**LIMITED REVIEW REPORT**

We have reviewed the accompanying statement of unaudited financial results of W.H. Brady & Co. Ltd., Brady House, 4<sup>th</sup> floor, 12/14, Veer Nariman Road, Fort, Mumbai – 400 001, for the quarter ended 30th June 2015 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the Management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results 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 of unaudited financial results prepared in accordance with Accounting standards notified under the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 and other recognized 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 C.L. DALAL & CO.,  
Chartered Accountants

(R.C. JAIN)  
PARTNER

Membership No.5180  
Firm Regn. No. 102026W

Place : Mumbai  
Date : 13<sup>th</sup> August, 2015

**W. H. BRADY & COMPANY LIMITED**

CIN No.- L17110MH1913PLC000367

Registered Office :

'Brady House', 12-14 Veer Nariman Road  
Fort, Mumbai 400001.

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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015**

(Rs. in Lacs)

PART I		STANDALONE			
Sr. No.	Particulars	3 months ended (30/06/15)	Preceding 3 months ended (31/03/15)	Preceding 3 months ended (30/06/14) in the previous year	Year ended (31/03/15)
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1</b>	<b>Income from operations</b>				
(a)	Net Sales/Income from operations (Net of excise duty)	250.26	202.44	255.93	904.49
(b)	Other operating income	252.17	245.17	248.99	986.91
	<b>Total income from Operations (net)</b>	<b>502.42</b>	<b>447.61</b>	<b>504.92</b>	<b>1,891.40</b>
<b>2</b>	<b>Expenses</b>				
(a)	Cost of materials consumed	-	-	-	-
(b)	Purchases of Traded Goods	133.03	186.86	241.01	783.23
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	6.91	(3.96)	(6.88)	1.24
(d)	Employee benefits expense	44.28	48.08	49.62	195.01
(e)	Depreciation and amortisation expense	23.12	84.09	14.24	127.79
(f)	Other expenses	127.09	100.57	76.99	336.99
	<b>Total expenses</b>	<b>334.44</b>	<b>415.64</b>	<b>374.98</b>	<b>1,444.26</b>
<b>3</b>	<b>Profit / (Loss) from operations before other Income, finance costs and exceptional items (1-2)</b>	<b>167.98</b>	<b>31.97</b>	<b>129.94</b>	<b>447.14</b>
<b>4</b>	<b>Other Income</b>	<b>0.06</b>	<b>4.98</b>	<b>0.19</b>	<b>15.51</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>168.04</b>	<b>36.95</b>	<b>130.13</b>	<b>462.65</b>
<b>6</b>	<b>Finance costs</b>	<b>46.24</b>	<b>30.23</b>	<b>45.09</b>	<b>159.13</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5+6)</b>	<b>121.80</b>	<b>6.72</b>	<b>85.04</b>	<b>303.52</b>
<b>8</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>121.80</b>	<b>6.72</b>	<b>85.04</b>	<b>303.52</b>
<b>10</b>	<b>Tax expense</b>				
a	Current	29.00	(5.00)	17.10	54.00
b	Deferred	22.09	(23.18)	10.93	(14.01)
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9+10)</b>	<b>70.71</b>	<b>34.90</b>	<b>57.01</b>	<b>263.53</b>
<b>12</b>	<b>Extraordinary Items</b>	<b>0.25</b>	<b>38.00</b>	<b>-</b>	<b>38.00</b>
<b>13</b>	<b>Net Profit / (Loss) for the period (11+12)</b>	<b>70.46</b>	<b>(3.10)</b>	<b>57.01</b>	<b>225.54</b>
<b>14</b>	<b>Share of Profit / (Loss) of associates</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>15</b>	<b>Minority Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Sr. No.	Particulars	3 months ended (30/06/15)	Preceding 3 months ended (31/03/15)	Preceding 3 months ended (30/06/14) in the previous year	Year ended (31/03/15)
15	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+-14+-15)	70.46	(3.10)	57.01	225.54
17	Paid-up equity share capital (Face value Rs. 10/-)	255.00	255.00	255.00	255.00
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	1,035.65
19.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised)				
(a)	Basic	2.77	1.37	2.24	10.33
(b)	Diluted	2.77	1.37	2.24	10.33
19.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised)				
(a)	Basic	2.76	(0.12)	2.24	8.84
(b)	Diluted	2.76	(0.12)	2.24	8.84

**PART II**

**A PARTICULARS OF SHAREHOLDING**

1	Public Shareholding				
-	Number of shares	669131	669131	656276	669131
-	Percentage of shareholding	26.24	26.24	25.74	26.24
2	Promoters and Promoter Group Shareholding				
a)	Pledged / Encumbered	NIL	NIL	NIL	NIL
-	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	1880869	1880869	1893724	1880869
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
-	Percentage of shares (as a % of the total share capital of the company)	73.76	73.76	74.26	73.76

**B Particulars 3 months ended**

**INVESTOR COMPLAINTS**

Pending at the beginning of the quarter	NIL
Received during the quarter	0
Disposed of during the quarter	0
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 13.08.2015
- 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 respective financial year.
- Figures of previous periods have been regrouped wherever necessary.
- The above Results have been reviewed by Auditors as per clause 41 of Listing Agreement as amended.
- EPS for the quarter is not annualized

FOR AND ON BEHALF OF THE BOARD



CHAIRMAN & MANAGING DIRECTOR

Mumbai,  
13.08.2015