



Grauer & Weil (India) Limited
CHEMICALS | ENGINEERING | PAINTS | LUBE | REAL ESTATE

07-08-2017

To,
The Deputy General Manager
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai -400001

Ref. : Security Code No. 505710

Sub. : Filling of Unaudited Quarterly Financial Results & Limited Review Report

Dear Sir,

Pursuant to Clause 33 of SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015, we enclose the following :

1. Copy of Unaudited Quarterly Financial Results of the Company for the Quarter ended 30th June, 2017 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 07th August, 2017.
2. Copy of Limited Review Report on the above referred Unaudited Quarterly Financial Results of the Company for the Quarter ended 30th June, 2017 issued by M/s M. M. Nissim and Co., Chartered Accountants.

Kindly take the same on your record and acknowledged the receipt.

Thanking you,

Yours faithfully,

FOR GRAUER & WEIL (INDIA) LTD.


COMPANY SECRETARY



Encl: A/a



GRAUER & WEIL (INDIA) LIMITED
 REGD. OFFICE: AKURLI ROAD, KANDIVALI (EAST), MUMBAI 400 101
 CIN - L74999MH1957PLC010975
UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER ENDED 30TH JUNE, 2017

Rs. In Lacs

SR. NO.	PARTICULARS	Quarter Ended	
		30-Jun-17	30-Jun-16
		UNAUDITED	
I.	Revenue from operations	11,720	10,301
II.	Other income	198	94
III.	Total Revenue (I + II)	11,918	10,395
IV.	Expenses:		
	Cost of materials consumed	4,457	4,726
	Purchases of stock-in-trade	44	29
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	678	(512)
	Excise duty	1,098	952
	Employee benefits expense	1,258	1,186
	Finance costs	39	60
	Depreciation and amortisation expense	357	349
	Other expenses	2,118	1,902
	Total expenses	10,049	8,692
V.	Profit before exceptional and extraordinary items and tax (III - IV)	1,869	1,703
VI.	Exceptional items	-	-
VII.	Profit before extraordinary items and tax (V - VI)	1,869	1,703
VIII.	Extraordinary items	-	-
IX.	Profit before tax (VII - VIII)	1,869	1,703
X.	Tax expense:		
	(1) Current tax	490	360
	(2) Deferred tax	98	(19)
XI.	Profit for the period (IX - X)	1,281	1,362
XII.	Other Comprehensive income	(70)	(63)
XIII.	Total Comprehensive income for the period	1,211	1,299
XIV.	Paid up equity share capital (Face value of Re. 1/- each)	2,267	2,267
XV.	Earnings per equity share:		
	(1) Basic	0.57	0.60
	(2) Diluted	0.57	0.60

SR. NO.	PARTICULARS	Quarter Ended	
		30-Jun-17	30-Jun-16
		UNAUDITED	
1	Segment Revenue		
	a) Chemicals	7,295	7,404
	b) Engineering	1,409	411
	c) Shoppertainment	758	476
	d) Paints	2,140	1,757
	e) Oils	228	293
	Total	11,830	10,341
	Add/(Less): Unallocable	88	54
	Total Income	11,918	10,395
2	Segment results (Profit/(Loss) before Tax and Interest from each segment)		
	a) Chemicals	1,888	1,968
	b) Engineering	(19)	(73)
	c) Shoppertainment	521	150
	d) Paints	59	162
	e) Oils	3	51
	Total	2,452	2,258
	Less :		
	(i) Interest	39	60
	(ii) Other unallocable expenditure, net off unallocable income	544	495
	Total Profit Before Tax	1,869	1,703
3	Capital Employed (Segment Assets Less Segment Liabilities)		
	a) Chemicals	8,523	9,388
	b) Engineering	556	684
	c) Shoppertainment	9,045	10,069
	d) Paints	7,958	6,396
	e) Oils	304	259
	Total	26,386	26,796
	Add : Unallocable Corporate assets less Corporate Liabilities	5,286	(90)
	Total Capital Employed	31,672	26,706

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 07th August, 2017.
- 2) The Company has adopted Indian Accounting Standards (Ind AS) from April 01, 2017. Accordingly, financial results for the quarter ended June 30, 2017, have been prepared following the Ind AS recognition and measurement principles. Financial results for the quarter ended June 30, 2016 have been restated based on the Ind AS principles.

The Ind AS compliant financial results for the quarter ended June 30, 2016 have not been audited nor reviewed by the statutory auditors. However, management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of its affairs.
- 3) Previous period's figures have been regrouped and/or rearranged wherever considered necessary.
- 4) Reconciliation of the net profit for the quarter ended June 30, 2016 as reported under previous GAAP and now under Ind AS is as follows:

	Rs. in Lacs
Net Profit as per previous GAAP	1,262
Actuarial loss on employee defined benefit plan recognised in OCI	97
Measurement of financial assets at fair value	3
Net Profit as per Ind AS	1,362

For M M Nissim & Co.

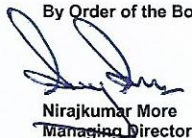


N. Kashinath
Partner

Place: Mumbai

Date: 07th August, 2017

By Order of the Board



Nirajkumar More
Managing Director

Place: Mumbai

Date: 07th August, 2017

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
FINANCIAL RESULTS**

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

1. We have reviewed the accompanying Statement of unaudited standalone financial results ("the Statement") of **Grauer & Weil (I) Ltd** ("the Company") for the quarter ended 30th June 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th June 2016, including the reconciliation of net profit under Ind AS of the corresponding quarter with net profit reported under previous Indian GAAP, as included in the Statement have not been subjected to limited review or audit.
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. 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. 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 is limited primarily to inquiries of company personnel and analytical procedures, 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.
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 SEBI Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 and other recognised 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



N. KASHINATH
Partner

Mem. No 36490

Place: Mumbai

Dated: 07th August 2017