

May 21, 2019

To,
Deputy General Manager
Department of Corporate Services
BSE Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Reg. Security Code No.: 501391

Sub: Outcome of Board Meeting held on May 21, 2019

Dear Sir / Madam,

Pursuant to provisions of Regulation 30 of the SEBI (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. May 21, 2019 inter-alia, considered following matters:

1. Financial Results:

- Approved the Audited Financial Results of the Company for the quarter and year ended on March 31, 2019.

Pursuant to provisions of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following:

- a) Audited Financial Results (Both Standalone & Consolidated) for the quarter and year ended March 31, 2019 along with the Statement of Assets and Liabilities of the Company as on that date.
- b) Segment Wise Revenue, Results and Capital Employed (Both Standalone & Consolidated) for the quarter and year ended March 31, 2019.

: BRANCHES :

- c) Auditors Report on the Financial Results (Both Standalone & Consolidated) for the quarter and year ended March 31, 2019.
 - d) Declaration regarding Auditor's Report with unmodified opinion on the Annual Audited Financial Results (Both Standalone & Consolidated) of the Company for the financial year ended on March 31, 2019.
2. The Board has appointed Ms. Chitra Hiremath as Woman Director w.e.f. May 21, 2019.
 3. The Board discussed and noted, letter Ref No. LIST/COMP/Reg.27(2) & Reg. 17 to 21/Mar-19/501391/37/2019-20 dated May 02, 2019 received from BSE for Non-Submission of Corporate Governance Report as per Regulation 27(2) of SEBI (LODR) Regulations, 2015 for quarter ended March 31, 2019. The Board noted that the Company has submitted the required Corporate Governance Report with the BSE.

The Meeting of the Board of Directors commenced at 4.00 p.m. and concluded at 4.30 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 :

Statement Of Audited Financial Results Standalone and Consolidated For The Quarter And Year Ended March 31,2019

(Rs. in lakhs)

Particulars	Standalone					Consolidated	
	Three months ended			Year ended		Year ended	
	31/03/2019 (Audited)	31/12/2018 (Unaudited)	31/03/2018 (Audited)	31/03/2019 (Audited)	31/03/2018 (Audited)	31/03/2019 (Audited)	31/03/2018 (Audited)
I Revenue from Operations	565.11	608.37	565.26	2,309.25	2,027.99	5,905.86	4,074.89
II Other Income	4.34	4.89	1.21	13.93	55.78	96.63	78.31
III Total Income (I)+(II)	569.45	613.26	566.47	2,323.18	2,083.77	6,002.49	4,153.20
IV Expenses:							
a) Cost of material consumed	232.06	275.81	184.08	937.64	701.99	2,571.72	2,000.94
b) Purchase of Stock -in-trade	-	-	-	-	-	7.50	4.10
c) Excise Duty	-	-	-	-	-	-	206.13
d) Changes in inventories of stock-in-trade	7.85	4.77	(10.65)	25.14	119.87	196.67	(447.19)
e) Employee Benefits Expenses	57.83	63.84	79.24	246.52	263.29	873.52	829.96
f) Finance Cost	11.23	8.92	63.45	106.66	148.34	224.57	261.17
g) Depreciation and Amortization Expenses	31.51	23.71	23.03	85.82	82.99	187.43	161.46
h) Other Expenses	136.02	152.64	110.27	528.01	425.07	1,296.72	1,215.86
Total Expenses (IV)	476.50	529.69	449.42	1,929.79	1,739.95	5,358.13	4,232.43
V Profit before exceptional items and tax (III)-(IV)	92.95	83.57	117.05	393.39	343.82	644.36	(79.23)
VI Exceptional Items (Net)	-	-	-	-	-	-	(309.78)
VII Profit before tax (V)-(VI)	92.95	83.57	117.05	393.39	343.82	644.36	230.55
VIII Tax Expenses	20.15	17.60	19.73	88.16	70.90	133.56	70.90
IX Profit/ (loss) for the year (VII)-(VIII)	72.80	65.97	97.32	305.23	273.02	510.80	159.65
X Prior Years' Adjustments	-	-	-	-	-	-	-
XI Profit/(Loss) for the Period (IX)-(X)	72.80	65.97	97.32	305.23	273.02	510.80	159.65
XII Total Other Comprehensive Income	3.33	3.13	(23.01)	(6.62)	(23.05)	1.90	(20.58)
XIII Total Income (including other comprehensive income) (XI)-(XII)	76.13	69.10	74.31	298.61	249.97	512.70	139.07
XIV Earning per equity share Basic & Diluted Profit/(loss) for the year attributable to:							
(a) Owners of the Company						453.80	190.83
(b) Non-controlling interests						57.00	(31.18)
Other comprehensive income for the year attributable to:							
(a) Owners of the Company						(0.44)	(21.26)
(b) Non-controlling interests						2.34	0.68
Total comprehensive income for the year attributable to:							
(a) Owners of the Company						453.36	169.56
(b) Non-controlling interests						59.34	(30.50)
XV Earnings per equity share (of face value of 10/- each): Basic and Diluted	2.85	2.59	3.82	11.97	10.71	20.03	6.26

See accompanying notes to the financial results

Notes:

- The above 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.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 21st May, 2019. These results have been subjected to audit by Statutory Auditors of the Company and expressed an unqualified opinion thereon.
- Sales for the year ended 31st March, 2019 is net of Goods and Service Tax (GST). However, sales for the quarter ended 30th June, 2017 which are also included in the amounts for the year ended 31st March, 2018 is gross of excise duty of Rs. 206.13 lakh. Accordingly the amounts are not comparable to that extent.
- The format of the above results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's Circular dated 5th July, 2016, Ind AS and Schedule III [Division II] to the Companies Act, 2013.
- Figures for the quarter ended 31st March, 2019 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
- The above is an extract of the detailed format of the Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2019 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2019 are available on the website of BSE Limited (www.bseindia.com) and on the website of the Company (www.whbrady.in).
- Previous Period's Year's figures have been regrouped and reclassified, wherever necessary.

FOR AND ON BEHALF OF THE BOARD


 PAVAN G MORARKA
 CHAIRMAN & MANAGING DIRECTOR
 DIN : 00174796

Place : Mumbai
 Dated : 21st May, 2019

Statement of Standalone and Consolidated Assets and Liabilities as at March 31, 2019

(Rs. in lakhs)

Particular	Standalone		Consolidated	
	As at 31/03/2019 (Audited)	As at 31/03/2018 (Audited)	As at 31/03/2019 (Audited)	As at 31/03/2018 (Audited)
ASSETS				
1 Non Current Assets				
a Property, Plant and Equipment	400.14	247.59	1,289.79	1,204.42
b Investment Property	2,838.68	3,046.07	2,838.68	3,046.07
c Intangible Assets	2.80	3.11	11.35	5.09
d Capital work in progress			105.90	125.63
e Investment in subsidiary company	2,022.72	2,021.77	-	-
f Financial Assets				
(i) Investment	275.24	251.62	333.55	302.21
(ii) Trade Receivable	109.57	117.48	109.57	117.48
(iii) Other Financial Assets			9.68	4.42
g Non current tax assets (net)	143.72	138.69	143.72	138.69
h Deferred Tax Assets (Net)	-	7.62	-	7.62
i Other non - current Assets	-	0.88	80.44	78.08
Total Non Current Assets (A)	5,792.87	5,834.83	4,922.68	5,029.71
2 Current Assets				
a Inventories	67.28	92.41	1,588.39	1,792.22
b Financial Assets				
(i) Trade Receivable	174.98	202.98	1,598.12	1,398.29
(ii) Cash and cash equivalents	10.82	29.23	26.73	30.56
(iii) Bank balance other than (ii) above	272.54	325.47	370.71	409.47
(iv) Loan			5.82	5.55
(v) Other financial assets	22.19	13.06	8.08	13.66
c Other Assets	692.56	717.06	781.45	950.00
d Current tax assets (net)	80.09	41.15	78.68	93.45
Total Current Assets (B)	1,320.46	1,421.36	4,457.98	4,693.20
Total Assets (C) = (A)+(B)	7,113.33	7,256.19	9,380.66	9,722.91
EQUITY AND LIABILITIES				
1 Equity				
a Equity Share Capital	255.00	255.00	255.00	255.00
b Other Equity	5,389.56	5,267.13	5,486.14	5,227.67
c Non controlling interest	-	-	86.93	27.60
Total Equity (D)	5,644.56	5,522.13	5,828.07	5,510.27
2 Non Current Liabilities				
a Financial liabilities				
(i) Borrowings		425.26	219.97	509.64
(ii) Trade payables	150.35	35.97	-	35.97
(iii) Other Financial liabilities	642.79	484.16	705.78	550.84
b Provisions	3.62	24.95	17.81	41.11
c Other non current liabilities	18.19	127.78	18.19	132.10
Total Non Current Liabilities (E)	814.95	1,098.12	961.75	1,269.66
3 Current Liabilities				
a Financial liabilities				
(i) Borrowings	187.64	-	849.97	965.35
(ii) Trade payables	142.85	122.26	1,106.77	1,125.80
(iii) Other financial liabilities	258.59	432.51	300.20	475.46
b Other current liabilities	41.01	63.55	309.29	357.33
c Provisions	23.73	17.62	24.61	19.04
Total Current Liabilities (F)	653.82	635.94	2,590.84	2,942.98
Total Equity & Liabilities (G) = (D)+(E)+(F)	7,113.33	7,256.19	9,380.66	9,722.91

FOR AND ON BEHALF OF THE BOARD



PAVAN G MORARKA
CHAIRMAN & MANAGING DIRECTOR
DIN : 00174796

Place : Mumbai
Dated : 21st May, 2019

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

Segment Wise Revenue, Results And Capital Employed Standalone and Consolidated For The Quarter And Year Ended March 31, 2019

(Rs. in lakhs)

Particulars	Standalone					Consolidated	
	Three months ended			Year ended		Year ended	
	31/03/2019 (Audited)	31/12/2018 (Unaudited)	31/03/2018 (Audited)	31/03/2019 (Audited)	31/03/2018 (Audited)	31/03/2019 (Audited)	31/03/2018 (Audited)
Segment Revenue							
Renting	298.65	297.46	361.67	1,236.27	1,111.18	1,236.27	1,111.18
Trading	266.46	310.91	203.59	1,072.98	916.51	1,072.98	916.51
Manufacturing	-	-	-	-	-	4,366.30	2,582.14
Others/Unallocable	-	-	-	-	-	-	-
Reconciling items	-	-	-	-	-	(769.69)	(534.94)
Total Segment Revenue	565.11	608.37	565.26	2,309.25	2,027.69	5,905.86	4,074.89
Segment Result (Profit/Loss) before interest and tax							
Renting	268.49	187.66	304.45	1,048.97	1,008.44	1,048.97	1,008.44
Trading	(46.41)	1.32	(21.60)	(36.44)	(31.56)	(36.44)	(31.56)
Manufacturing	-	-	-	-	-	370.56	(0.54)
Other	-	-	-	-	-	-	-
Total	222.08	188.98	282.85	1,012.53	976.88	1,383.09	976.34
Less: Finance Cost	11.23	8.92	80.27	106.66	148.34	224.57	261.17
Less: Unallocable Expense (Net)	117.90	96.49	85.53	512.49	484.62	514.17	484.63
Total Profit/(loss) before tax	92.95	83.57	117.05	393.38	343.92	644.35	230.54
Capital Employed (Segment Assets less Segment Liabilities)							
Renting	2,664.92	2,246.44	2,274.80	2,664.92	2,274.80	2,664.92	2,423.14
Trading	275.80	486.01	328.75	275.80	328.75	275.80	25.91
Manufacturing	-	-	-	-	-	157.69	(45.10)
Total Capital Employed	2,940.72	2,732.45	2,603.55	2,940.72	2,603.55	3,098.41	2,403.95
Add: Unallocable assets less liabilities	2,703.84	2,877.21	2,918.57	2,703.84	2,918.57	2,752.38	3,128.07
Less : Reconciling items	-	-	-	-	-	1,961.42	21.77
Total Capital Employed in the company	5,644.56	5,609.66	5,522.12	5,644.56	5,522.12	3,889.37	5,510.25

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
- b) Trading : Trade of material handling equipment including commission services
- c) Manufacturing : Manufacturing of Material handling equipment (Consolidated)

3. Unallocated expenses is net of other income

4. Reconciling items includes elimination of inter-segment transactions.

Place : Mumbai

Dated : 21st May, 2019

FOR AND ON BEHALF OF THE BOARD



PAVAN G MORARKA
 CHAIRMAN & MANAGING DIRECTOR
 DIN : 00174796



Independent Auditors' Report on Year to Date Results of M/s W. H. Brady & Co. Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors

M/s. W. H. Brady & Co. Limited

1. We have audited the quarterly financial results of W. H. Brady & Co. Limited (the "Company") for the quarter and year ended March 31, 2019 which are included in the accompanying 'Statement of Audited Financial Results for the quarter and year ended March 31, 2019' together with the notes thereon (the "Statement"). The Statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's Management and has been approved by its Board of Directors. This Statement has been prepared by the management in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement, based on our audit of related annual financial statement.

Further, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year to date figures upto 31.12.2018 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated above as required under the Listing Regulations and circular.

2. Our responsibility is to express an opinion on the financial results based on my audit of the aforesaid Statement.
3. We have conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement(s).

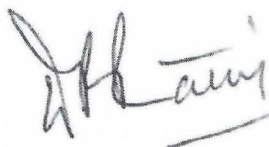
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor

considers internal financial control relevant to the Company's preparation of the Statement that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for my audit opinion on the Statement.

4. In our opinion and to the best of my information and according to the explanation given to us, the aforesaid Statement of audited financial results for the quarter and year ended March 31, 2019.
 - (a) is presented in accordance with the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
 - (b) give a true and fair view , in conformity with the accounting principles generally accepted in India, of the net profit and other financial information for the quarter and year ended March 31, 2019

For S. S. RATHI & CO
Chartered Accountants
(Registration No.108726W)



D. P. RATHI

Partner

Membership No. 042068

Place: Mumbai

Date: 21/05/2019



Auditor's Report on Consolidated Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of
W. H. Brady & Co. Limited

1. We have audited the accompanying statement of consolidated financial results of **W. H. Brady & Co. Limited**, ('the Company'), comprising its subsidiaries and associates (together, '-the Group') for the quarter and year ended March 31, 2019 which are included in the accompanying 'Statement of Audited Financial Results for the quarter and year ended March 31, 2019' together with the notes thereon (the "Statement"). The Statement has been prepared by the Company's Management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016,
2. This Statement is the responsibility of the Company's Management and has been approved by its Board of Directors. This Statement has been prepared by the management in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement, base on our audit of related annual financial statement.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statement of a subsidiary, namely **Brady Entertainment Private Limited** (formerly known as Brady Telesoft Pvt Ltd) included in consolidated annual financial results whose annual financial statements reflect total assets of Rs. (1,944,478)/- as at 31st March 2019 as well as total loss of Rs.167,892 /- for the year ended 31st March 2019. These annual financial statements and other financial information have been audited by other auditor whose reports have been furnished to us and our opinion on the consolidated annual financial results , to that extent have been derived from such financial statement is

solely based on the report of such other auditor . Our opinion is not modified in respect of this matter.

4. In our opinion and to the best of our information and according to the explanations given to us and based on consideration of report of other auditor on separate financial statement of a subsidiary, these consolidated financial results for the year:

i. include the year-to-date results of the following entities:-

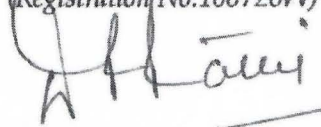
Subsidiaries:

- I. Brady & Morris Engg. Co. Ltd
- II. Brady Entertainment Private Limited. (formerly known as Brady Telesoft Private Limited)

- ii. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 :and
- iii. give a true and fair view of the total consolidated comprehensive income (comprising of net profit and other comprehensive income) and other financial information for consolidated year to date results for the year ended 31st March 2019.

For S. S. RATHI & CO

Chartered Accountants
(Registration No.108726W)





D. P. RATHI

Partner

Membership No. 042068

Place: Mumbai

Date: 21-5-2019

May 21, 2019

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

Ref: Script Code - 501391

Sub: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the provisions of Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016; we hereby confirm that the Audit Report issued by M/s. S. S. RATHI & CO., Chartered Accountants, Mumbai on the Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and year ended March 31, 2019 is with Unmodified Opinion.

Kindly take the same on your record.

Thanking you,

FOR W. H. BRADY & CO. LTD.

PAVAN G. MORARKA
CHAIRMAN & MANAGING DIRECTOR
(DIN: 00174796)

: BRANCHES :