

November 09, 2022

To,  
**BSE Limited**  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort  
Mumbai - 400 001

**Reg. Security Code No: 505690**

**Sub: Outcome of the Board Meeting held on November 09, 2022**

Dear Sir / Madam,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (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. November 09, 2022 inter-alia, considered following matters:

**1. Financial Results:**

Approved the Unaudited Financial Results of the Company for the quarter and half-year ended September 30, 2022 as recommended by the Audit Committee.

In this regard, we are enclosing herewith the following:

- Unaudited Financial Results for the quarter and half-year ended September 30, 2022.
- Statement of Assets & Liabilities for the half-year ended September 30, 2022.
- Limited Review Report received from the Statutory Auditor of the Company for the quarter and half-year ended September 30, 2022.



The Meeting of the Board of Directors commenced at 12.15 p.m. and concluded at 12.40 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 BRADY & MORRIS ENGG. CO. LTD.**



**KHUSHMEETA BAFNA**  
**COMPANY SECRETARY AND COMPLIANCE OFFICER**



Encl: A/a.

**Brady & Morris Engineering Co. Ltd**  
Registered Office: "Brady House" 12/14, Veer Nariman Road, Fort, Mumbai - 400 001  
CIN:L29150MH1946PLC004729  
Statement of Standalone Unaudited Results for the quarter and half year ended 30th September, 2022

(Rs. In lakhs except EPS)

Sr. No.	Particulars	Standalone					
		For the Quarter Ended			Six Months Ended		Year Ended
		Quarter ended 30/09/2022	Preceding Quarter ended 30/06/2022	Corresponding Quarter ended 30/09/2021 in the previous year	Six Months Ended 30/09/2022	Six Months Ended 30/09/2021	Year Ended 31/03/2022
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	(Refer Notes below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from Operations</b>						
a)	Revenue from operations	1,671.05	1,401.37	887.89	3,072.42	1,727.02	4,679.15
b)	Other Income	16.46	12.06	9.71	28.52	18.75	56.50
	<b>Total Income</b>	<b>1,687.51</b>	<b>1,413.43</b>	<b>897.60</b>	<b>3,100.94</b>	<b>1,745.77</b>	<b>4,735.65</b>
2	<b>Expenses</b>						
a	Cost of materials consumed	1,016.26	798.42	593.93	1,814.68	1,209.39	2,913.97
b	Purchase of stock-in-trade	-	-	-	-	-	0.64
c	Changes in inventories of Finished goods, work-in-progress and stock-in-trade	15.45	67.14	(177.41)	82.59	(336.67)	(154.11)
d	Employee benefits expenses	212.09	199.97	165.13	412.06	318.37	712.94
e	Finance costs	11.05	10.94	8.37	21.99	19.74	50.63
f	Depreciation and amortization expenses	14.89	12.40	13.16	27.29	26.10	55.22
g	Other expenses	240.45	185.86	153.37	426.31	280.77	704.42
	<b>Total Expenses</b>	<b>1,510.19</b>	<b>1,274.73</b>	<b>756.55</b>	<b>2,784.92</b>	<b>1,517.70</b>	<b>4,283.71</b>
3	<b>Profit / (Loss) from ordinary activities before exceptional items and tax</b>	<b>177.32</b>	<b>138.70</b>	<b>141.05</b>	<b>316.02</b>	<b>228.07</b>	<b>451.94</b>
4	Exceptional items	-	-	-	-	-	-
5	<b>Profit / (Loss) from ordinary activities before tax</b>	<b>177.32</b>	<b>138.70</b>	<b>141.05</b>	<b>316.02</b>	<b>228.07</b>	<b>451.94</b>
6	Tax Expense						
a	Provision for taxation (net)	44.34	31.41	23.54	75.75	38.15	75.76
c	Earlier year tax provisions (written back)	-	(0.88)	-	(0.88)	-	(1.58)
d	Deferred tax liability / (asset)	0.70	0.21	15.78	0.91	24.49	58.45
7	<b>Net Profit / (Loss) for the period</b>	<b>132.28</b>	<b>107.96</b>	<b>101.73</b>	<b>240.24</b>	<b>165.43</b>	<b>319.31</b>
8	Other comprehensive income / (expenses)						
	Re-measurement gains/ (losses) on post employment benefit plans	-	-	-	-	-	(4.09)
	Fair valuation of investment in equity shares	-	-	-	-	-	(0.39)
9	<b>Total comprehensive income for the period</b>	<b>132.28</b>	<b>107.96</b>	<b>101.73</b>	<b>240.24</b>	<b>165.43</b>	<b>314.83</b>
10	<b>Paid-up equity share capital (face value of Rs.10/-)</b>	<b>225.00</b>	<b>225.00</b>	<b>225.00</b>	<b>225.00</b>	<b>225.00</b>	<b>225.00</b>
	<b>Other Equity Excluding Revaluation Reserve</b>						<b>764.55</b>
	Earning per share (of Rs. 10/- each) (not annualized):						
a	Basic / Diluted from Continuing Operation (in Rs.)	5.88	4.80	4.52	10.68	7.35	14.19
b	Basic / Diluted from Discontinued Operation (in Rs.)	-	-	-	-	-	-
c	Basic / Diluted from Continued and Discontinued Operation (in Rs.)	5.88	4.80	4.52	10.68	7.35	14.19

**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 09/11/2022. These results have been subjected to limited review by Statutory Auditors of the Company.
- 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) of the Companies Act, 2013.
- During the year the company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) ordinance, 2019. Accordingly, the company has recognized provision for Income Tax and re-measured its net Deferred Tax Liabilities.
- The segment reporting as defined in Ind AS 108 is not applicable.
- The statement of standalone cash flow is attached as Annexure I.
- Previous Period's figures have been regrouped / restated, wherever considered necessary to confirm current period classification.

Place : Mumbai  
Date: November 9, 2022

For Brady & Morris Engineering Company Limited



Pavan G. Morarka  
Chairman  
DIN: 00174796

**STATEMENT OF ASSETS AND LIABILITIES**

Particulars	As at 30-09-2022		As at 31-03-2022	
	Rs. In Lakhs		Rs. In Lakhs	
	(Unaudited)		(Audited)	
<b>ASSETS</b>				
<b>NON-CURRENT ASSETS</b>				
(a) Property, Plant and Equipment	761.04		754.19	
(b) Capital Work in Progress	154.34		116.39	
(c) Other Intangible Assets	0.04		1.20	
(d) Financial Assets				
(i) Investments	64.03		64.03	
(e) Other Non Current Assets	15.66	995.11	16.40	952.21
<b>CURRENT ASSETS</b>				
(a) Inventories	1,011.97		1,208.41	
(b) Financial Assets				
(i) Investments	367.75		360.84	
(ii) Trade Receivables	1,551.65		1,452.47	
(iii) Cash and Cash Equivalents	2.89		1.00	
(iv) Bank balances other than above (iii)	173.42		162.01	
(v) Others	0.68		0.82	
(c) Other Current Assets	28.02		59.95	
		3,136.38		3,245.50
<b>TOTAL ASSETS</b>		<b>4,131.49</b>		<b>4,197.71</b>
<b>EQUITY AND LIABILITIES</b>				
(a) Equity Share Capital	225.00		225.00	
(b) Other Equity	1,004.78		764.55	
		1,229.78		989.55
<b>LIABILITIES</b>				
<b>NON-CURRENT LIABILITIES</b>				
(a) Financial Liabilities				
(i) Borrowings	1,200.00		1,400.00	
(ii) Others	38.80		37.80	
(b) Provisions	26.58		27.44	
(c) Deferred tax liabilities (Net)	16.29	1,281.67	15.38	1,480.62
<b>CURRENT LIABILITIES</b>				
(a) Financial Liabilities				
(i) Borrowings	414.34		376.91	
(ii) Trade Payables dues to				
Micro and Small Enterprise	10.99		12.69	
Other than Micro and Small Enterprise	602.96		708.81	
(b) Other Current Liabilities	528.43		622.18	
(c) Provisions	-		0.24	
(d) Current Tax Liabilities (Net)	63.32		6.71	
		1,620.04		1,727.54
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>4,131.49</b>		<b>4,197.71</b>

Place: Mumbai  
Date: November 9, 2022

For Brady & Morris Engineering Company Limited



*(Signature)*

Pavan G. Morarka  
Chairman  
DIN: 00174796

Brady & Morris Engineering Co. Ltd  
CIN:L29150MH1946PLC004729

Standalone Cash Flow Statement for period ended 30th September, 2022

(Rs. In Lakhs)

Particulars	Six Months Ended 30/09/2022 (Unaudited)	Six Months Ended 30/09/2021 (Unaudited)
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/ (loss) Before Tax	316.02	228.07
Adjustments for:		
Depreciation and amortization	27.29	26.10
Interest and finance charges	21.99	19.74
Interest income	(6.84)	(4.61)
(Gain)/Loss on fixed assets sold/ discarded (net)	-	-
Unrealised (Profit)/ Loss on Mutual Fund	(6.91)	(6.32)
(Profit)/ Loss on Sale of Mutual Fund	-	(0.38)
Provisions for Employees Benefits	-	-
Sundry Balance Written off	-	0.20
Sundry Balance Written Back	-	(2.72)
<b>Operating Profit before Working Capital Changes</b>	<b>351.55</b>	<b>260.08</b>
Adjustments for changes in working capital :		
(Increase)/decrease in loans & advances and other assets	32.67	10.19
(Increase)/decrease in trade receivables	(99.18)	52.66
(Increase)/decrease in inventories	196.44	(201.46)
Increase/(decrease) in trade payables	(107.56)	(134.98)
Increase/(decrease) in other liabilities and provisions	(93.85)	72.94
<b>Cash Generated from Operations</b>	<b>280.07</b>	<b>59.42</b>
Income taxes paid	(18.26)	(51.20)
<b>Net Cashflow from Operating Activities</b>	<b>261.81</b>	<b>8.22</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets	(32.97)	(8.21)
Proceeds from sale of fixed assets	-	-
(Additions)/Disposal in capital work in progress	(37.96)	(0.04)
Investments in bank deposits	(11.41)	56.28
Investments in Mutual Funds (Net)	(0.00)	(52.89)
Interest received	6.98	4.83
<b>Net Cashflow from / (used in) Investing Activities</b>	<b>(75.36)</b>	<b>(0.02)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Receipts from / (Repayments of) long term borrowings & Cash Credit	(162.57)	11.44
Interest and finance charges	(21.99)	(19.74)
<b>Net Cashflow from / (used in) Financing Activities</b>	<b>(184.56)</b>	<b>(8.30)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>1.89</b>	<b>(0.11)</b>
Cash and bank balances at the beginning of the period	1.00	1.86
Cash and bank balances at the end of the period	2.89	1.74



**NOTES:**

- 1) The above cash flow statement has been prepared as per the "Indirect method" set out in the Indian Accounting Standard (Ind AS) - 7 Statement of Cash Flows
- 2) Figures in bracket indicate cash outflow.
- 3) Previous year figures have been regrouped and recast wherever necessary to confirm to current year's classification.

Cash and cash equivalents at the end of the year consist of cash on hand and balance with banks as follows:

DETAIL OF CASH AND CASH EQUIVALENTS	As at 30-09-2022 Rs. In Lakhs	As at 30-09-2021 Rs. In Lakhs
Balances with banks		
In current accounts	2.25	1.10
Cash on hand	0.64	0.64
	2.89	1.74

For Brady & Morris Engineering Company Limited



A handwritten signature in black ink, appearing to read "Pavan G. Morarka".

Pavan G. Morarka  
Chairman  
DIN: 00174796

Place : Mumbai  
Date: November 9, 2022

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO  
THE BOARD OF DIRECTORS  
BRADY AND MORRIS ENGINEERING COMPANY LIMITED

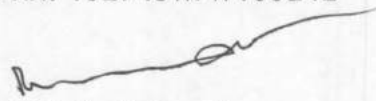
1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **BRADY AND MORRIS ENGINEERING COMPANY LIMITED** ("the Company"), for the quarter and six months ended September 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended,
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's 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 express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The comparative financial information of the Company for the quarter ended June 30, 2022, corresponding quarter and six month ended September 30, 2021 and for the year ended March 31, 2022 prepared in accordance with Ind AS included in this Statement have been reviewed / audited by the predecessor auditor. The reports of the predecessor auditor on these comparative financial information dated August 12, 2022 for quarter ended June 30, 2022, November 12, 2021 for the quarter and six months ended September 30, 2021, and May 28, 2022 for the year ended March 31, 2022 expressed unmodified conclusions/ opinion.

Our report is not modified in respect of this matter.

For R K Doshi & Co LLP  
Chartered Accountants  
FRN: 102745W/W100242

  
CA Rajiv K. Doshi  
Partner

M. No.: 032542

UDIN: 22032542BCPFJ65588



Date: 9<sup>th</sup> November, 2022

Place: Mumbai