

November 04, 2023

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 04, 2023

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 04, 2023 inter-alia, considered following matters:

1. Financial Results:

Approved the Unaudited Standalone Financial Results of the Company for the quarter and half-year ended on September 30, 2023 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, 2023.
- Statement of Assets & Liabilities for the half-year ended September 30, 2023.
- Limited Review Report received from the Statutory Auditor of the Company for the quarter and half-year ended September 30, 2023.



The Meeting of the Board of Directors commenced at 11.30 a.m. and concluded at 12.00 noon.

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 ENGINEERING CO. LTD.**



KHUSHMEETA BAFNA
COMPANY SECRETARY AND COMPLIANCE OFFICER



Encl: A/a.

Statement of Standalone Unaudited Results for the quarter and half year ended 30th September 2023

(₹ in Lakhs except Earning per Share)

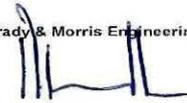
Sr. No.	Particulars	Standalone					
		For the Quarter Ended			Six Months Ended		Year Ended
		Quarter ended 30/09/2023	Quarter ended 30/06/2023	Quarter ended 30/09/2022	Six Months Ended 30/09/2023	Six Months Ended 30/09/2022	31/03/2023
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
(Refer Notes below)		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from Operations						
a)	Revenue from operations	1,593.08	1,429.60	1,671.05	3,022.68	3,072.42	6,036.84
b)	Other Income	22.41	20.24	16.46	42.65	28.52	65.09
	Total Income	1,615.49	1,449.84	1,687.51	3,065.33	3,100.94	6,101.93
2	Expenses						
a	Cost of materials consumed	1,014.54	735.17	1,016.26	1,749.71	1,814.68	3,521.73
b	Purchase of stock-in-trade	-	-	-	-	-	11.33
c	Changes in inventories of Finished goods, work-in-progress and stock-in-trade	(150.90)	23.44	15.45	(127.46)	82.59	21.95
d	Employee benefits expenses	241.99	236.85	212.09	478.84	412.06	874.72
e	Finance costs	12.00	15.47	11.05	27.47	21.99	54.57
f	Depreciation and amortization expenses	14.59	13.86	14.89	28.45	27.29	57.94
g	Other expenses	229.29	183.35	240.45	412.64	426.31	869.47
	Total Expenses	1,361.51	1,208.13	1,510.19	2,569.65	2,784.92	5,411.71
3	Profit / (Loss) from ordinary activities before exceptional items and tax	253.98	241.71	177.32	495.68	316.02	690.22
4	Exceptional items	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before tax	253.98	241.71	177.32	495.68	316.02	690.22
6	Tax Expense						
a	Provision for taxation (net)	61.09	62.56	44.34	123.65	75.75	179.18
c	Earlier year tax provisions (written back)	-	0.08	-	0.08	(0.88)	7.06
d	Deferred tax liability / (asset)	(0.12)	1.78	0.70	1.66	0.91	(1.50)
7	Net Profit / (Loss) for the period	193.01	177.29	132.28	370.29	240.24	505.48
8	Other comprehensive income / (expenses)						
	Re-measurement gains/ (losses) on post employment benefit plans	-	-	-	-	-	(1.81)
	Fair valuation of investment in equity shares	-	-	-	-	-	-
9	Total comprehensive income for the period	193.01	177.29	132.28	370.29	240.24	503.67
10	Paid-up equity share capital (face value of Rs.10/-)	225.00	225.00	225.00	225.00	225.00	225.00
	Other Equity Excluding Revaluation Reserve	-	-	-	-	-	1,268.22
	Earning per share (of Rs. 10/- each) (not annualized):						
a	Basic / Diluted from Continuing Operation (in Rs.)	8.58	7.88	5.88	16.46	10.68	22.47
b	Basic / Diluted from Discontinued Operation (in Rs.)	-	-	-	-	-	-
c	Basic / Diluted from Continued and Discontinued Operation (in Rs.)	8.58	7.88	5.88	16.46	10.68	22.47

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 04/11/2023. These results have been subjected to audit by Statutory Auditors of the Company and expressed an unqualified opinion thereon.
- 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.
- The segment reporting as defined in Ind AS 108 is not applicable.
- Previous Period's figures have been regrouped / restated, wherever considered necessary to confirm current period classification.
- The Statement of Standalone Cash Flow is attached as Annexure I.

Place : Mumbai
Date: 04/11/2023

For Brady & Morris Engineering Company Limited



Pavan G. Morarka
Chairman
DIN: 00174796

STATEMENT OF ASSETS AND LIABILITIES

Particulars	As at 30-09-2023		As at 31-03-2023	
	Rs. In Lakhs		Rs. In Lakhs	
	(Unaudited)		(Audited)	
ASSETS				
NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	742.90		740.82	
(b) Capital Work in Progress	304.28		209.21	
(c) Other Intangible Assets	15.86		18.98	
(d) Financial Assets				
(i) Investments	-		-	
(e) Other Non Current Assets	9.03	1,072.07	7.19	976.20
CURRENT ASSETS				
(a) Inventories	1,307.33		1,076.12	
(b) Financial Assets				
(i) Investments	183.39		379.39	
(ii) Trade Receivables	1,507.41		1,405.71	
(iii) Cash and Cash Equivalents	1.40		1.55	
(iv) Bank balances other than above (iii)	176.84		175.01	
(v) Others	0.82		0.71	
(c) Other Current Assets	186.58		52.85	
		3,363.77		3,091.34
TOTAL ASSETS		4,435.84		4,067.54
EQUITY AND LIABILITIES				
(a) Equity Share Capital	225.00		225.00	
(b) Other Equity	1,638.51	1,863.51	1,268.22	1,493.22
LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	700.00		1,000.00	
(ii) Others	39.30		39.30	
(b) Provisions	29.63		27.33	
(c) Deferred tax liabilities (Net)	15.54	784.47	13.88	1,080.51
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	414.37		403.99	
(ii) Trade Payables dues to				
Micro and Small Enterprise	1.51		17.03	
Other than Micro and Small Enterprise	606.68		563.65	
(b) Other Current Liabilities	733.77		474.96	
(c) Provisions	0.28		0.28	
(d) Current Tax Liabilities (Net)	31.25		33.90	
		1,787.86		1,493.81
TOTAL EQUITY AND LIABILITIES		4,435.84		4,067.54

Place: Mumbai
Date: 04/11/2023

For Brady & Morris Engineering Company Limited



Pavan G. Morarka
Chairman

DIN: 00174796

Brady & Morris Engineering Co. Ltd
CIN:L29150MH1946PLC004729
Standalone Cash Flow Statement for period ended 30th September, 2023

(Rs. In Lakhs)

Particulars	Six Months Ended 30/09/2023 (Unaudited)	Six Months Ended 30/09/2022 (Unaudited)
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (loss) Before Tax	495.68	316.02
Adjustments for:		
Depreciation and amortization	28.45	27.29
Interest and finance charges	27.47	21.99
Interest income	(6.64)	(6.84)
(Gain)/Loss on fixed assets sold/ discarded (net)	0.24	-
Unrealised (Profit)/ Loss on Investment	(7.65)	(6.91)
(Profit)/ Loss on Sale of Investment	(4.57)	-
Provisions for Doubtful Debt	10.22	-
Provisions for Employees Benefits	-	-
Operating Profit before Working Capital Changes	543.19	351.55
Adjustments for changes in working capital :		
(Increase)/decrease in loans & advances and other assets	(135.57)	32.67
(Increase)/decrease in trade receivables	(111.92)	(99.18)
(Increase)/decrease in inventories	(231.21)	196.44
Increase/(decrease) in trade payables	27.51	(107.56)
Increase/(decrease) in other liabilities and provisions	261.10	(93.85)
Cash Generated from Operations	353.10	280.07
Income taxes paid	(126.37)	(18.26)
Net Cashflow from Operating Activities	226.73	261.81
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(29.00)	(32.97)
Proceeds from sale of fixed assets	1.36	-
(Additions)/Disposal in capital work in progress	(95.07)	(37.96)
Investments in bank deposits	(1.83)	(11.41)
Redemption of Mutual Funds and Other instruments(Net)	208.22	-
Interest received	6.53	6.98
Net Cashflow from / (used in) Investing Activities	90.21	(75.36)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Receipts from / (Repayments of) long term borrowings & Cash Credit	(289.62)	(162.57)
Interest and finance charges	(27.47)	(21.99)
Net Cashflow from / (used in) Financing Activities	(317.09)	(184.56)
Net Increase/(Decrease) in Cash and Cash Equivalents	(0.15)	1.89
Cash and bank balances at the beginning of the period	1.55	1.00
Cash and bank balances at the end of the period	1.40	2.89

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 30-09-2023	As at 30-09-2022
	Rs. In Lakhs	Rs. In Lakhs
Balances with banks		
In current accounts	1.11	2.25
Cash on hand	0.29	0.64
	<u>1.40</u>	<u>2.89</u>

For Brady & Morris Engineering Company Limited



Place : Mumbai
Date: 04/11/2023

Pavan G. Morarka
Chairman
DIN: 00174796

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, 2023 ("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.

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



Rajiv K. Doshi
Partner
M. No.: 032542
UDIN: 23032542BGVYVT7694



Place: Mumbai
Date: 04/11/2023