



# SWISS GLASCOAT EQUIPMENTS LIMITED

H-106, Phase- IV, G.I.D.C.,  
Vithal Udyognagar - 388121 Gujarat.

CIN: L26100GJ1991PLC016173

## STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2018

(Rs. In Lakhs)

SR. NO.	PARTICULARS	Quarter Ended			Year Ended	
		31-Mar-18	31-Dec-17	31-Mar-17	31-Mar-18	31-Mar-17
		<b>UNAUDITED (refer note 5)</b>			<b>AUDITED</b>	
I.	Revenue from Operations	3,169.35	2,358.52	2,473.03	9,876.29	8,948.78
II.	Other Income	74.72	6.67	8.59	101.13	26.09
III.	<b>Total Revenue (I + II)</b>	<b>3,244.07</b>	<b>2,365.19</b>	<b>2,481.62</b>	<b>9,977.42</b>	<b>8,974.86</b>
IV.	<b>Expenses:</b>					
	Cost of materials consumed	1,220.42	1,156.00	955.45	4,553.50	3,659.49
	Purchases of stock-in-trade	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	271.05	(96.99)	85.71	(3.30)	73.35
	Excise duty	-	-	219.40	211.55	801.82
	Power and Fuel	301.06	322.78	285.26	1,115.63	1,115.23
	Employee benefits expense	187.24	173.01	162.15	669.45	586.30
	Finance costs	32.78	43.42	18.85	144.12	227.94
	Depreciation and amortisation expense	75.90	76.38	65.82	303.56	254.60
	Other expenses	881.78	522.54	570.25	2,308.24	1,782.74
	<b>Total expenses</b>	<b>2,970.23</b>	<b>2,197.14</b>	<b>2,362.89</b>	<b>9,302.75</b>	<b>8,501.47</b>
V.	<b>Profit before exceptional and extraordinary items and tax (III - IV)</b>	<b>273.84</b>	<b>168.05</b>	<b>118.73</b>	<b>674.67</b>	<b>473.39</b>
VI.	Exceptional items					
VII.	<b>Profit before extraordinary items and tax (V - VI)</b>	<b>273.84</b>	<b>168.05</b>	<b>118.73</b>	<b>674.67</b>	<b>473.39</b>
VIII.	Extraordinary items					
IX.	<b>Profit before tax (VII - VIII)</b>	<b>273.84</b>	<b>168.05</b>	<b>118.73</b>	<b>674.67</b>	<b>473.39</b>
X.	<b>Tax expense:</b>					
	(1) Current tax	60.36	53.99	35.07	193.27	132.88
	(2) Deferred tax	(51.47)	(1.52)	7.40	(54.51)	28.47
XI.	<b>Profit for the period (IX - X)</b>	<b>264.95</b>	<b>115.58</b>	<b>76.26</b>	<b>535.91</b>	<b>312.04</b>
XII.	<b>Other Comprehensive Income</b>					
	(a) The items that will not be reclassified to profit or loss	43.08	(2.74)	(10.75)	34.87	(10.75)
	(b) Income tax relating to items that will not be reclassified to profit or loss	(14.24)	0.91	3.55	(11.53)	3.56
	<b>Total Comprehensive</b>	<b>293.79</b>	<b>113.75</b>	<b>69.06</b>	<b>559.25</b>	<b>304.84</b>
XIII.	<b>Income for the period</b>					
XIV.	Paid up equity share capital (Face value of Rs. 10/- each)	<b>650.00</b>	<b>650.00</b>	<b>650.00</b>	<b>650.00</b>	<b>650.00</b>
XV.	Earnings per equity share:					
	(1) Basic	4.08	1.78	1.52	8.24	6.24
	(2) Diluted	4.08	1.78	1.52	8.24	6.24



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## STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2018

### 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 May 19, 2018. The Financial Results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013.
- 2) The format for unaudited quarterly results as prescribed in SEBI' s circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's circular dated July 5, 2016, Ind- AS and Schedule III (Division II) to the Companies Act, 2013 which are applicable to companies that are required to comply with Ind- AS.
- 3) The Company's operations fall under a single segment, hence no separate disclosure of segment information in line with Indian Accounting Standard (Ind-AS) 108 on "Operating Segment" is required.
- 4) The Company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017. Accordingly, the financial results for the Quarter and Year ended March 31, 2018, have been prepared following the Ind AS recognition and measurement principles. The Financial Results for the Quarter and Year ended March 31, 2017 have been restated based on the Ind AS principles.
- 5) The Ind AS compliant financial results for the Quarter ended March 31, 2017 and March 31, 2018 have neither been audited nor reviewed by the statutory auditors and are the balancing figures between the audited figures in respect of full financial year and the year to date figures up to the third quarter which was subjected to limited review by the Auditors. However, the Management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of its affairs.
- 6) Sales included in Revenue from Operations for the quarter ended March 31, 2018 and December 31, 2017 are net of Goods and Services Tax. However, Sales for the period ended June 30, 2017 and prior periods is gross of excise duty.
- 7) The Board of Directors have recommended dividend of Rs. 2.00 per share for the Financial Year 2017-18. The payment is subject to approval of the shareholders in the ensuing Annual General Meeting.
- 8) Reconciliation of the net profit for the Quarter and Year ended March 31, 2017 as reported under previous GAAP and now under Ind AS is as follows:

Particulars	(Amt. in Rs.)	
	Quarter Ended	Year Ended
	31-Mar-17	31-Mar-17
<b>Net Profit as per Previous GAAP</b>	<b>69.43</b>	<b>306.31</b>
Fair value measurement of financial Assets / Liabilities	(0.22)	(0.87)
Depreciation & amortisation	(0.15)	(0.60)
<b>Net Profit for period under Ind AS</b>	<b>69.06</b>	<b>304.84</b>
<b>Total comprehensive income (after tax) (OCI)</b>	<b>69.06</b>	<b>304.84</b>

- 9) Reconciliation of Equity as at March 31, 2017

	As At
	31-Mar-17
<b>Total Equity as per Indian GAAP</b>	<b>4,586.86</b>
Effect of Fair Value measurement of Financial Asset	2.17
Depreciation / Amortisation	(0.60)
Dividend	120.45
<b>Total Adjustment</b>	<b>122.02</b>
<b>Total Equity as per Ind AS</b>	<b>4,708.88</b>

For Swiss Glascoat Equipments Limited

Sd/-

Chairperson and Managing Director

Date: 19th May, 2018



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## STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2018

(Rs. In Lakhs)

Particulars	As at	As at
	31st March, 2018	31st March, 2017
<b>A ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	1,918.31	2,033.38
Capital Work-in-Progress	195.88	44.00
Other Intangible Assets	544.60	603.61
Financial Assets;		
- Trade Receivables	5.39	72.82
- Loans	4.88	4.98
- Others financial assets	224.28	218.48
Other Non-Current Assets	68.03	45.45
<b>Current Assets</b>		
Inventories	4,989.18	4,387.14
Financial Assets;		
- Investments	100.32	-
- Trade Receivables	594.92	489.36
- Cash and cash Equivalents	98.82	147.73
- Bank balances other than cash and cash equivalents	690.77	1,012.11
- Loans	3.14	6.37
- Others financial assets	38.80	10.90
Current Tax Assets (Net)	52.41	98.42
Other Current Assets	182.76	238.32
<b>TOTAL ASSETS</b>	<b>9,712.49</b>	<b>9,413.07</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share Capital	650.00	650.00
Other Equity	4,497.68	4,058.88
<b>Total Equity</b>	<b>5,147.68</b>	<b>4,708.88</b>
<b>LIABILITIES</b>		
<b>Non-Current Liabilities</b>		
Financial Liabilities		
- Borrowings	193.93	300.00
- Trade Payables	-	3.37
- Other Financial Liabilities	90.14	452.00
Deferred Tax Liabilities (Net)	291.45	345.95
Other Non-Current Liabilities	70.90	97.55
<b>Current Liabilities</b>		
Financial Liabilities		
- Borrowings	298.56	764.13
- Trade Payables	1,740.70	1,396.56
- Other Financial Liabilities	389.70	203.61
Other Current Liabilities	1,487.26	1,139.02
Provisions	2.17	2.00
<b>Total Liabilities</b>	<b>4,564.81</b>	<b>4,704.19</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,712.49</b>	<b>9,413.07</b>

For Swiss Glascoat Equipments Limited

Sd/-

Chairperson and Managing Director

Date: 19th May, 2018