



SWISS GLASCOAT EQUIPMENTS LIMITED

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

CIN: L26100GJ1991PLC016173

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED ON 30th JUNE, 2017

(Amt in Rs.)

SR. NO.	PARTICULARS	Quarter Ended	
		30-Jun-17	30-Jun-16
		UNAUDITED	
I.	Revenue from operations (gross)	239,906,359	188,495,396
II.	Other income	1,112,954	483,730
III.	Total Revenue (I + II)	241,019,313	188,979,126
IV.	Expenses:		
	Cost of materials consumed	98,673,260	81,626,513
	Purchases of stock-in-trade	-	-
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	21,549,219	(6,815,164)
	Excise duty	21,155,361	19,310,453
	Employee benefits expense	14,654,464	13,184,148
	Finance costs	3,258,988	7,243,516
	Depreciation and amortisation expense	7,541,077	5,954,974
	Other expenditure	67,628,498	62,929,146
	Total Expenses	234,460,867	183,433,585
V.	Profit before exceptional and tax (III - IV)	6,558,445	5,545,540
VI.	Exceptional items	-	-
VII.	Profit before tax (V - VI)	6,558,445	5,545,540
VIII.	Tax expense:	2,421,922	1,862,387
	(1) Current tax	2,371,000	2,307,000
	(2) Deferred tax	50,922	(444,613)
IX.	Net Profit from Ordinary Activities after tax (VII-VIII)	4,136,523	3,683,153
X.	Other Comprehensive income		
	(a) The items that will not be reclassified to profit or loss	(273,783)	-
	(b) Income tax relating to items that will not be reclassified to profit or loss	90,521	-
XI.	Total Comprehensive income for the period	3,953,262	3,683,153
XII.	Paid up equity share capital (Face value of Rs. 10/- each)	65,000,000	50,000,000
XIII.	Reserves & surplus	-	-
XIV.	Earnings per share:		
	(1) Basic	0.64	0.74
	(2) Diluted	0.64	0.74



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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 8th September, 2017.
- 2) The Company's operation and geographic location 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.
- 3) 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.
- 4) 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.
- 5) Previous year's figures have been regrouped and/or rearranged wherever considered necessary.
- 6) The Statutory auditors of the Company have carried out a limited review of the above Unaudited Standalone Financial Results for the quarter ended 30th June 2017 and have issued an unqualified review report. The Review Report of the statutory auditors is being filed with the BSE Ltd ('BSE') and is also available on the Company's website.
- 7) 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:

Particulars	(Rs. In Lacs)
Net Profit as per Previos GAAP	3,718,948
Fair value measurement of financial Assets / Liabilities	(20,865)
Depreciaton & amortisation	(14,930)
Net Profit for period under Ind AS	3,683,153
Total comprehensive income (after tax) (OCI)	3,683,153

For Swiss Glascoat Equipments Limited

Sd/-

Chairperson and Managing Director

Date: 8th September, 2017

Place: Maroli Udyognagar