



SWISS GLASCOAT EQUIPMENTS LIMITED

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

CIN: L26100GJ1991PLC016173

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30th SEPTEMBER, 2017

SR. NO.	PARTICULARS	Quarter Ended			Half Year Ended	
		30-Sep-17	30-Jun-17	30-Sep-16	30-Sep-17	30-Sep-16
		UNAUDITED			UNAUDITED	
I.	Revenue from operations	1949,34,073	2399,06,359	2191,50,044	4348,40,432	4076,45,440
II.	Other income	8,61,203	11,12,954	5,13,926	19,74,157	9,97,656
III.	Total Revenue (I + II)	1957,95,276	2410,19,313	2196,63,970	4368,14,589	4086,43,096
IV.	Expenses:					
	Cost of materials consumed	1190,34,997	986,73,260	741,61,301	2177,08,257	1557,87,814
	Purchases of stock-in-trade	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(392,84,196)	215,49,219	160,33,729	(177,34,977)	92,18,565
	Excise duty	-	211,55,361	217,40,945	211,55,361	410,51,398
	Employee benefits expense	162,65,037	146,54,464	152,38,108	309,19,501	284,22,256
	Finance costs	35,33,424	32,58,988	61,24,132	67,92,412	133,67,648
	Depreciation and amortisation expense	75,85,803	75,41,077	59,09,285	151,26,880	118,64,259
	Other expenses	719,41,835	676,28,498	652,97,799	1395,70,333	1282,26,945
	Total expenses	1790,76,900	2344,60,868	2045,05,299	4135,37,768	3879,38,884
V.	Profit before exceptional and extraordinary items and tax (III - IV)	167,18,376	65,58,445	151,58,671	232,76,821	207,04,211
VI.	Exceptional items	-	-	-	-	-
VII.	Profit before extraordinary items and tax (V - VI)	167,18,376	65,58,445	151,58,671	232,76,821	207,04,211
VIII.	Extraordinary items	-	-	-	-	-
IX.	Profit before tax (VII - VIII)	167,18,376	65,58,445	151,58,671	232,76,821	207,04,211
X.	Tax expense:					
	(1) Current tax	55,21,000	23,71,000	54,61,500	78,92,000	77,68,500
	- Provision for tax relating to prior years	-	-	-	-	-
	(2) Deferred tax	(2,02,703)	50,922	(3,62,516)	(1,51,781)	(8,07,129)
XI.	Profit for the period (IX - X)	114,00,079	41,36,523	100,59,687	155,36,602	137,42,840
XII.	Other Comprehensive income					
	(a) The items that will not be reclassified to profit or loss	(2,73,782)	(2,73,783)	-	(5,47,564)	-
	(b) Income tax relating to items that will not be reclassified to profit or loss	90,521	90,521	-	1,81,042	-
XIII.	Total Comprehensive income for the period	112,16,819	39,53,261	100,59,687	151,70,080	137,42,840
XIV.	Paid up equity share capital (Face value of Re. 10/- each)	650,00,000	650,00,000	500,00,000	650,00,000	500,00,000
XV.	Earnings per equity share:					
	(1) Basic	1.75	0.64	2.01	2.39	2.75
	(2) Diluted	1.75	0.64	2.01	2.39	2.75

NOTES:

- The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their Meeting held on 5th December, 2017.
- The Financial Results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of Companies Act, 2013. 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.
 - 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.
 - The Company has adopted Indian Accounting Standards (Ind AS) from April 01, 2017. Accordingly, financial results for the Quarter and Half Year ended September 30, 2017, have been prepared following the Ind AS recognition and measurement principles. Financial results for the Quarter ended and Half Year ended September 30, 2016 have been restated based on the Ind AS principles.
 - The Ind AS compliant financial results for the Quarter and Half Year ended September 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.
 - Sales included in Revenue from Operations for the quarter ended September 30, 2017 is net of Goods and Service Tax (GST). However, Sales till the period ended June 30, 2017 and comparative periods is gross of Excise Duty.
 - Previous year's figures have been regrouped and/or rearranged, wherever considered necessary.
 - The Statutory Auditors of the Company have carried out a limited review of the above unaudited standalone financial results for the Quarter and Half Year ended September 30, 2017 and have issued an unqualified review report. The review report of the statutory auditors is being filed with the BSE Ltd and is also available on the Company's website.
 - Reconciliation of the net profit for the Quarter and Half Year ended September 30, 2016 as reported under previous GAAP and now under Ind AS is as follows:

(Amt. in Rs.)

Particulars	Quarter Ended		Half Year Ended	
	30-Sep-16	30-Sep-16	30-Sep-16	30-Sep-16
Net Profit as per Previous GAAP	100,96,487	138,15,435	100,96,487	138,15,435
Fair value measurement of financial Assets / Liabilities	(21,870)	(42,735)	(21,870)	(42,735)
Depreciation & Amortisation	(14,930)	(29,860)	(14,930)	(29,860)
Net Profit for the period under Ind AS	100,59,687	137,42,840	100,59,687	137,42,840
Total comprehensive income (After Tax) (OCI)	100,59,687	137,42,840	100,59,687	137,42,840

For Swiss Glascoat Equipments Limited
Sd/-
Chairman and Managing Director

Date: 5th December, 2017
Place: V. U. Nagar