



# SWISS GLASCOAT EQUIPMENTS LIMITED

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

CIN: L26100GJ1991PLC016173

Standalone Un-audited Results for the Quarter and Nine Months ended on 31.12.2016

**PART : I**

(Rs. In Lacs)

Sr. No.	Particulars	For the Quarter Ended			For the Nine Months Ended		For the Year Ended
		31.12.16	30.09.16	31.12.15	31.12.16	31.12.15	31.03.16
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operation :</b>						
a	Net Sales/Income from operation	2221.65	1975.88	2368.43	5889.61	6965.45	9242.36
b	Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Income from Operation (net)</b>	<b>2221.65</b>	<b>1975.88</b>	<b>2368.43</b>	<b>5889.61</b>	<b>6965.45</b>	<b>9242.36</b>
2	<b>Expenses :</b>						
a	Cost of Material Consumed	1146.16	741.61	838.09	2704.04	3263.99	3999.79
b	Changes in Inventories of Finished Goods & Work-in-process	(104.54)	160.34	306.99	(12.35)	(28.02)	523.33
c	Employee benefits expenses	139.93	152.38	123.80	424.15	378.68	549.24
d	Depreciation and amortisation expenses	69.99	58.94	57.41	188.34	167.20	225.78
e	Power & Fuel	308.53	253.93	297.39	829.97	787.83	1033.93
f	Labour Charges	180.11	172.43	195.70	490.58	618.99	803.05
g	Other expenditure	273.81	228.49	293.97	726.80	1000.47	1197.39
	<b>Total Expenses</b>	<b>2013.99</b>	<b>1768.12</b>	<b>2113.35</b>	<b>5351.52</b>	<b>6189.14</b>	<b>8332.51</b>
3	<b>Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)</b>	<b>207.66</b>	<b>207.76</b>	<b>255.08</b>	<b>538.09</b>	<b>776.31</b>	<b>909.85</b>
4	Other Income	15.52	5.22	9.13	26.10	25.29	54.67
5	<b>Profit from Ordinary activities before Finance Cost and Exceptional Items (3-4)</b>	<b>223.18</b>	<b>212.98</b>	<b>264.21</b>	<b>564.19</b>	<b>801.60</b>	<b>964.52</b>
6	Finance Cost	75.19	61.02	77.41	208.43	256.83	338.12
7	<b>Profit from Ordinary activities after Finance Cost but before Exceptional Items (5-6)</b>	<b>147.99</b>	<b>151.96</b>	<b>186.80</b>	<b>355.76</b>	<b>544.77</b>	<b>626.40</b>
8	Exceptional Item	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Profit from Ordinary Activities before Tax (7-8)</b>	<b>147.99</b>	<b>151.96</b>	<b>186.80</b>	<b>355.76</b>	<b>544.77</b>	<b>626.40</b>
10	Tax Expenses	49.26	50.99	62.43	118.88	186.80	211.01
11	<b>Net Profit from Ordinary Activities after Tax (9-10)</b>	<b>98.73</b>	<b>100.97</b>	<b>124.37</b>	<b>236.88</b>	<b>357.97</b>	<b>415.39</b>
12	Extraordinary items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit for the period (11-12)</b>	<b>98.73</b>	<b>100.97</b>	<b>124.37</b>	<b>236.88</b>	<b>357.97</b>	<b>415.39</b>
14	Paid-up equity share capital (Face Value per share : Rs.10/-)	500.00	500.00	500.00	500.00	500.00	500.00
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	2001.52	2001.52	1751.52	2001.52	1751.52	2001.52
16(i)	<b>Earning per Share (before extraordinary item)</b>						
a	Basic	1.97	2.02	2.49	4.74	7.16	8.31
b	Diluted	1.80	2.02	2.49	4.59	7.16	8.31
16(ii)	<b>Earning per Share (after extraordinary item)</b>						
a	Basic	1.97	2.02	2.49	4.74	7.16	8.31
b	Diluted	1.80	2.02	2.49	4.59	7.16	8.31

**PART : II**

A	Particulars of Shareholders	For the Quarter Ended			For the Nine Months Ended		For the Year Ended
		31.12.16	30.09.16	31.12.15	31.12.16	31.12.15	31.03.16
1	<b>Public Shareholding</b>						
	- Number of Shares	5000000	3214047	3214047	5000000	3214047	3214047
	- Percentage of shareholding	100.00	64.28	64.28	100.00	64.28	64.28
2	<b>Promoter and Promoter Group Shareholding (\$)</b>						
a	<b>Pledged / Encumbered</b>						
	- Number of Shares	0	0	0	0	0	0
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	0.00	0.00	0.00	0.00	0.00	0.00
	- Percentage of Shares (as a % of the total share capital of the Company)	0.00	0.00	0.00	0.00	0.00	0.00
b	<b>Non-encumbered</b>						
	- Number of Shares	0	1785953	1785953	0	1785953	1785953
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	0.00	100.00	100.00	0.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the Company)	0.00	35.72	35.72	0.00	35.72	35.72



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## Standalone Un-audited Results for the Quarter and Nine Months ended on 31.12.2016

(§) Pursuant to the Share Purchase and Share Subscription Agreement executed on 25th October, 2016 ("SPSA") for: (a) transfer of equity shares of the Company held by the Promoters of the Company in favour of HLE Engineers Private Limited ("HLE") along with certain other Acquirers; and (b) issue and allotment of 15,00,000 Warrants convertible into equal number of Equity Shares of the Company to HLE, HLE along with other Acquirers have acquired through open market purchase on 26th December, 2016, 17,65,953 equity shares of the Company and the Promoters have (as per the SPSA) disposed of their entire shareholding. Further, the Board of Directors in their meeting held on 3rd December, 2016 had allotted 15,00,000 Warrants convertible into equal number of Equity Shares of the Company to HLE and the Warrants have been credited to HLE on 26th December, 2016. The Company will follow the process provided in the SEBI (LODR) Regulations and other applicable regulations for reclassification of Promoters.

### NOTES:

1	The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 6th February, 2017. The Statutory Auditors of the Company have performed a review of these financial results in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors of the Entity" issued by the Institute of Chartered Accountants of India.
2	Figures for the previous year/ period are regrouped/rearranged, wherever considered necessary.
3	In accordance with the requirements of Accounting Standard AS-22 issued by the Institute of Chartered Accountants of India, provision for deferred tax liability for the quarter and nine months ended December 31, 2016 has been provided for Rs. 29.14 lacs and Rs. 21.07 lacs respectively.
4	In compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review by the statutory auditors has been carried out for the quarter and nine months ended December 31, 2016.
5	The Company's operation and geographic location fall under single segment, hence no separate disclosure of segment information in line with Accounting Standard (AS) 17 on "Segmental Reporting" is required.
6	At the Extra-Ordinary General Meeting of the Company held on 21st November, 2016, the shareholders had approved allotment of 15,00,000 Share Warrants convertible into equal number of Equity Shares on a preferential basis to HLE Engineers Private Limited in accordance with Chapter VII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended from time to time and applicable provisions of the Companies Act, 2013.
7	During the quarter, on 3rd December, 2016, the Company has allotted 15,00,000 Share Warrants convertible into equal number of Equity Shares to HLE Engineers Private Limited against receipt of Rs. 438.75 lakhs, being 25% of the Warrant Subscription Price. The said proceeds have been utilized by the Company for retirement of debt, being one of the Objects of the Issue as stated in the Explanatory Statement to the Notice convening the General Meeting. There has been no variation or deviation between the projected and actual utilization of funds.

For Swiss Glascoat Equipments Limited

Sd/-

Chairperson and Managing Director

Date: 06.02.2017