



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 AND NINE MONTHS ENDED ON 31ST DECEMBER, 2017

(Amt. in Rs.)

SR. NO.	PARTICULARS	Quarter Ended			Nine Months Ended	
		31-Dec-17	30-Sep-17	31-Dec-16	31-Dec-17	31-Dec-16
		UNAUDITED			UNAUDITED	
I.	Revenue from operations	235,852,307	194,934,073	239,929,294	670,692,739	647,574,734
II.	Other income	667,473	861,203	751,710	2,641,629	1,749,365
III.	Total Revenue (I + II)	236,519,780	195,795,276	240,681,004	673,334,369	649,324,099
IV.	Expenses:					
	Cost of materials consumed	115,599,822	119,034,997	114,616,188	333,308,079	270,404,002
	Purchases of stock-in-trade	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9,699,334)	(39,284,196)	(10,453,793)	(27,434,311)	(1,235,228)
	Excise duty	-	-	17,191,135	21,155,361	58,242,533
	Power and Fuel	32,278,238	26,229,752	30,853,018	81,456,238	82,996,520
	Employee benefits expense	17,301,086	16,265,037	13,992,634	48,220,587	42,414,890
	Finance costs	4,342,350	3,533,424	7,540,975	11,134,762	20,908,623
	Depreciation and amortisation expense	7,638,245	7,585,803	7,014,413	22,765,125	18,878,672
	Other expenses	52,254,044	45,712,083	45,164,918	142,646,377	121,248,361
	Total expenses	219,714,451	179,076,900	225,919,488	633,252,219	613,858,373
V.	Profit before exceptional and extraordinary items and tax (III - IV)	16,805,329	16,718,376	14,761,516	40,082,149	35,465,727
VI.	Exceptional items					
VII.	Profit before extraordinary items and tax (V - VI)	16,805,329	16,718,376	14,761,516	40,082,149	35,465,727
VIII.	Extraordinary items					
IX.	Profit before tax (VII - VIII)	16,805,329	16,718,376	14,761,516	40,082,149	35,465,727
X.	Tax expense:					
	(1) Current tax	5,399,000	5,521,000	2,012,000	13,291,000	9,780,500
	- Provision for tax relating to prior years					
	(2) Deferred tax	(151,790)	(202,703)	2,914,318	(303,571)	2,107,189
XI.	Profit for the period (IX - X)	11,558,119	11,400,079	9,835,198	27,094,720	23,578,038
XII.	Other Comprehensive income					
	(a) The items that will not be reclassified to profit or loss	(273,783)	(273,783)	-	(821,346)	-
	(b) Income tax relating to items that will not be reclassified to profit or loss	90,521	90,521	-	271,563	-
XIII.	Total Comprehensive income for the period	11,374,857	11,216,817	9,835,198	26,544,937	23,578,038
XIV.	Paid up equity share capital (Face value of Re. 1/- each)	65,000,000	65,000,000	50,000,000	65,000,000	50,000,000
XV.	Earnings per equity share:					
	(1) Basic	1.78	1.75	1.97	4.17	4.72
	(2) Diluted	1.78	1.75	1.97	4.17	4.72

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 10th February 2018. The Financial Results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of 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 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.
4)	The Company has adopted Indian Accounting Standards (Ind AS) from April 1, 2017. Accordingly, financial results for the Quarter and Nine Months ended December 31, 2017, have been prepared following the Ind AS recognition and measurement principles. Financial results for the Quarter and Nine Months ended December 31, 2016 have been restated based on the Ind AS principles.
5)	The Ind AS compliant financial results for the Quarter and Nine Months ended December 31, 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.
6)	Sales included in Revenue from Operations for the quarter ended December 31, 2017 is net of Goods and Service Tax (GST). However, Sales till period ended June 30, 2017 and comparative periods is gross of excise duty.
7)	The Statutory Auditors of the Company have carried out a limited review of the above unaudited standalone financial results for the Quarter and Nine Months ended December 31, 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.
8)	Reconciliation of the net profit for the Quarter and Nine Months ended December 31, 2016 as reported under previous GAAP and now under Ind AS is as follows:
	(Amt. in Rs.)
	Particulars
	Quarter Ended
	Nine Months
	31-Dec-16
	31-Dec-16
	Net Profit as per Previous GAAP
	Fair value measurement of financial Assets / Liabilities
	Depreciation & amortisation
	Net Profit for period under Ind AS
	Total comprehensive income (after tax) (OCI)
9)	Previous year's figures have been regrouped and/or rearranged, wherever considered necessary.

For Swiss Glascoat Equipments Limited

Sd/-
Chairman and Managing Director

Date: 10th February, 2018

Place: Maroli