



# SWISS GLASCOAT EQUIPMENTS LIMITED

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

CIN: L26100GJ1991PLC016173

## STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER & YEAR ENDED ON 31ST MARCH, 2017

(Rs. in lakhs)

Sr. No.	Particulars	For the Quarter Ended			For the Year Ended	
		31.03.17 (Audited)	31.12.16 (Unaudited)	31.03.16 (Audited)	31.03.17 (Audited)	31.03.16 (Audited)
<b>1</b>	<b>Revenue From Operations</b>					
	Revenue from operations	2,257.62	2,221.65	2,276.91	8,147.23	9,242.36
	Other income	13.22	15.52	29.38	35.34	54.67
	<b>Total Revenue</b>	<b>2,270.84</b>	<b>2,237.17</b>	<b>2,306.29</b>	<b>8,182.57</b>	<b>9,297.03</b>
<b>2</b>	<b>Expenses</b>					
(a)	Cost of materials consumed	955.45	1,146.16	735.80	3,659.49	3,999.79
(b)	Purchases of stock-in-trade	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	85.71	-104.54	551.35	73.35	523.33
(d)	Employee benefit expense	172.91	139.93	170.56	597.06	549.24
(e)	Finance costs	51.14	75.19	81.29	259.58	338.12
(f)	Depreciation and amortisation expense	66.27	69.99	58.58	254.60	225.78
(g)	Power and Fuel	285.26	308.53	246.11	1,115.23	1,033.93
(h)	Labour Charges	183.99	180.11	184.06	674.57	803.05
(i)	<b>Other Expenses</b>					
1	Manufacturing Exp.	9.03	17.25	3.43	37.73	55.21
2	Transportation Charges	6.09	7.01	5.81	22.42	33.42
3	Rep. & Main. Charges	43.23	36.84	1.52	118.94	105.41
4	Testing Charges	5.96	9.43	4.77	29.99	32.32
5	Selling, Admin and General Exp.	176.22	127.42	108.05	526.87	596.91
6	Store Consumption	117.27	75.84	70.46	348.63	361.80
7	Exchange Rate Diff.	3.99	-	2.89	-	12.33
	<b>Total other expenses</b>	<b>361.78</b>	<b>273.81</b>	<b>196.92</b>	<b>1,084.59</b>	<b>1,197.39</b>
	<b>Total expenses</b>	<b>2,162.51</b>	<b>2,089.18</b>	<b>2,224.67</b>	<b>7,718.47</b>	<b>8,670.63</b>
<b>3</b>	<b>Profit before exceptional and extraordinary items and tax</b>	<b>108.33</b>	<b>147.99</b>	<b>81.62</b>	<b>464.10</b>	<b>626.40</b>
4	Exceptional items					
<b>5</b>	<b>Profit before extraordinary items and tax</b>	<b>108.33</b>	<b>147.99</b>	<b>81.62</b>	<b>464.10</b>	<b>626.40</b>
6	Extraordinary items					
<b>7</b>	<b>Profit before tax</b>	<b>108.33</b>	<b>147.99</b>	<b>81.62</b>	<b>464.10</b>	<b>626.40</b>
<b>8</b>	<b>Tax Expense</b>					
	Current tax	31.52	20.12	12.80	129.32	187.43
	Deferred tax	7.40	29.14	11.41	28.47	23.58
	<b>Total tax expenses</b>	<b>38.91</b>	<b>49.26</b>	<b>24.21</b>	<b>157.79</b>	<b>211.01</b>
<b>9</b>	<b>Net Profit Loss for the period from continuing operations</b>	<b>69.42</b>	<b>98.73</b>	<b>57.40</b>	<b>306.31</b>	<b>415.39</b>
10	Profit (loss) from discontinuing operations before tax	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-
12	Net profit (loss) from discontinuing operation after tax	-	-	-	-	-
13	Profit (loss) for period before minority interest	-	-	-	-	-
14	Share of profit (loss) of associates	-	-	-	-	-
15	Profit (loss) of minority interest	-	-	-	-	-
<b>16</b>	<b>Net profit (Loss) for the period</b>	<b>69.42</b>	<b>98.73</b>	<b>57.40</b>	<b>306.31</b>	<b>415.39</b>



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## STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER & YEAR ENDED ON 31ST MARCH, 2017

(Rs. in lakhs)

17	Details of equity share capital					
	Paid-up equity share capital	650.00	500.00	500.00	650.00	500.00
	Face value of equity share capital	10.00	10.00	10.00	10.00	10.00
18	Reserves excluding revaluation reserve	-	-	-	3,936.86	2,001.52
19	Debenture redemption reserve	-	-	-	-	-
20	<b>Earnings per equity share</b>					
	Basic earnings (loss) per share from continuing and discontinued operations	1.38	1.97	1.15	6.12	8.31
	Diluted earnings (loss) per share from continuing and discontinued operations	1.38	1.80	1.15	6.12	8.31

### NOTES:

1	The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on 29th May, 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 necessary.
3	The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
4	The Company has allotted 15,00,000 Equity Shares at a price of Rs. 117.00 per Equity Share, aggregating to Rs. 1755.00 lakhs to HLE Engineers Private Limited (HLE) on 31st March, 2017 pursuant to the exercise of the option by HLE to convert the Warrants allotted to it on 3rd December, 2016 and on receipt of the balance 75% of the subscription price- Rs. 1316.25 lakhs from HLE.
5	The total proceeds of Rs. 1755.000 lakhs received towards allotment of 15,00,000 Equity Shares have been utilised by the Company for repayment of debt of Rs. 805.00 lakhs and the balance of Rs. 950.00 lakhs are held in a separate bank account deposit. There has been no variation or deviation between the projected and actual utilisation of funds.
6	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 year ended on March 31, 2017 has been provided at Rs.7.40 lacs and Rs.28.47 lacs respectively.
7	The Board of Directors have recommended Dividend of Rs.2.00 per Equity Share (previous year Rs.2.20 per Equity Share), @ 20% (previous year 22%) on par value of Rs. 10 per Equity Share, for the financial year ended March 31, 2017. Dividend on 15,00,000 Equity Shares allotted on 31st March, 2017 has been recommended on pro-rata basis @ Rs. 0.005 per Equity Share.
8	The Company's operation and geographic location fall under a single segment, hence no separate disclosure of segment information in line with Accounting Standard (AS) 17 on "Segmental Reporting" is required.

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

Date: 29th May, 2017  
Place: V. U. Nagar



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## STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2017

(Amt in Lakhs)

Particulars		Current year ended (31-03-2017)	Current year ended (31-03-2016)
<b>Equity and liabilities</b>			
<b>1</b>	<b>Shareholders' funds</b>		
	Share capital	650.00	500.00
	Reserves and surplus	3,936.86	2,146.00
	Money received against share warrants	-	-
	<b>Total shareholders' funds</b>	<b>4,586.86</b>	<b>2,646.00</b>
<b>2</b>	Share application money pending allotment	-	-
<b>3</b>	Deferred government grants	-	-
<b>4</b>	Minority interest	-	-
<b>5</b>	<b>Non-current liabilities</b>		
	Long-term borrowings	300.00	710.00
	Deferred tax liabilities (net)	345.95	317.48
	Foreign currency monetary item translation difference liability account	-	-
	Other long-term liabilities	552.92	113.17
	Long-term provisions	-	-
	<b>Total non-current liabilities</b>	<b>1,198.87</b>	<b>1,140.65</b>
<b>6</b>	<b>Current liabilities</b>		
	Short-term borrowings	764.13	1,049.32
	Trade Payables		
	(A) Total outstanding dues of micro enterprises and small enterprises	472.52	562.19
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	924.03	1,128.76
	Other current liabilities	1,346.81	1,291.97
	Short-term provisions	120.45	132.39
	<b>Total current liabilities</b>	<b>3,627.94</b>	<b>4,164.64</b>
	<b>Total equity and liabilities</b>	<b>9,413.67</b>	<b>7,951.28</b>
<b>Assets</b>			
<b>1</b>	<b>Non-current assets</b>		
<b>(i)</b>	<b>Fixed assets</b>		
	Tangible assets	2,078.59	2,262.65
	Producing properties	-	-
	Intangible assets	603.61	33.41
	Preproducing properties	-	-
	Tangible assets capital work-in-progress	44.00	53.27
	Intangible assets under development or work-in-progress	-	-
	<b>Total fixed assets</b>	<b>2,726.20</b>	<b>2,349.32</b>
<b>(ii)</b>	Non-current investments	0.08	0.08
<b>(v)</b>	Deferred tax assets (net)	-	-
<b>(vi)</b>	Foreign currency monetary item translation difference asset account	-	-
<b>(vii)</b>	Long-term loans and advances	8.57	8.07
<b>(viii)</b>	Other non-current assets	291.31	234.66
	<b>Total non-current assets</b>	<b>3,026.15</b>	<b>2,592.13</b>
<b>2</b>	<b>Current assets</b>		
	Current investments		
	Inventories	4,387.14	4,574.35
	Trade receivables	489.36	381.22
	Cash and cash equivalents	0.80	0.71
	Bank balance other than cash and cash equivalents	1,159.04	80.83
	Short-term loans and advances	4.14	4.71
	Other current assets	347.05	317.32
	<b>Total current assets</b>	<b>6,387.52</b>	<b>5,359.15</b>
	<b>Total assets</b>	<b>9,413.67</b>	<b>7,951.28</b>

For Swiss Glascoat Equipments Limited

Sd/-

Chairman and Managing Director

Date: 29th May, 2017

Place: V. U. Nagar