

May 17, 2019

The Executive Director,
The Manager Corporate Services,
BSE Limited,
Floor 1, Rotunda Building,
Dalal Street, Bombay - 400 001.

SWISS



GLASCOAT

**EQUIPMENTS
LIMITED**

Vitthal Udyognagar – 388121
Via Anand, Gujarat
Phone : (+91-2692) 236842 To 236849
Fax : (+91-2692)236841 & 236850
Email : share@glascoat.com
CIN : L26100GJ1991PLC016173

SUB: Submission of Statement of Standalone Financial Results for the quarter and year ended on 31st March, 2019 along with the Statement of Assets and Liabilities as on 31st March, 2019.

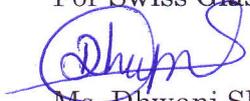
Dear Sir/ Ma'am,

Pursuant to Regulation 33 of the SEBI (LODR) Regulation 2015, we are enclosing herewith the following documents:

1. Statement of Standalone Financial Results for the quarter ended 31st March, 2019 and the Audited Financial Results for the year ended 31st March, 2019 along with the Statement of Assets and Liabilities as on 31st March, 2019, as considered and approved by the Board of Directors at their meeting held on 17th May, 2019.
2. Auditors' Report on the Audited Standalone Financial Results of the Company for the year ended March 31, 2019.
3. Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFO/CMD/56/2016.

The Meeting of the Board of Directors commenced at 11.30 a.m. and concluded at 5.45 p.m.

Thanks and Regards,
For Swiss Glascoat Equipments Limited


Ms. Dhvani Shah
Company Secretary

Encl: As Above





SWISS GLASCOAT EQUIPMENTS LIMITED

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

CIN: L26100GJ1991PLC016173

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2019

SR. NO.	PARTICULARS	Quarter Ended			Year Ended	
		31-Mar-19	31-Dec-18	31-Mar-18	31-Mar-19	31-Mar-18
		UNAUDITED (Refer note no. 3)			AUDITED	
						Amt. Rs. in lacs
I.	Revenue from operations	3,875.17	3,079.29	3,169.35	12,506.98	9,863.82
II.	Other income	39.27	24.29	74.72	100.84	113.60
III.	Total Revenue (I + II)	3,914.44	3,103.58	3,244.07	12,607.82	9,977.42
IV.	Expenses:					
	Cost of materials consumed	2,341.67	1,748.21	1,220.42	6,423.74	4,553.50
	Purchases of stock-in-trade	-	-	-	-	-
	Changes in inventories of finished goods and work-in-progress	-263.58	(400.04)	271.05	(387.68)	(3.30)
	Excise duty	-	-	-	-	211.55
	Power and Fuel	337.37	352.07	301.06	1,259.25	1,115.63
	Other manufacturing expenses	338.23	283.52	382.93	1,170.81	960.82
	Employee benefits expense	228.36	213.14	187.24	859.56	669.45
	Finance costs	55.68	53.62	32.78	182.09	144.12
	Depreciation and amortisation expense	44.42	81.30	75.90	277.35	303.57
	Other expenses	541.31	490.57	498.85	1,866.63	1,347.42
	Total expenses	3,623.46	2,822.39	2,970.23	11,651.75	9,302.76
V.	Profit before exceptional and extraordinary items and tax (III - IV)	290.98	281.19	273.84	956.07	674.66
VI.	Exceptional items	-	-	-	-	-
VII.	Profit before extraordinary items and tax (V - VI)	290.98	281.19	273.84	956.07	674.66
VIII.	Extraordinary items	-	-	-	-	-
IX.	Profit before tax (VII - VIII)	290.98	281.19	273.84	956.07	674.66
X.	Tax expense:					
	(1) Current tax	34.80	58.91	60.36	192.88	193.27
	- Provision for tax relating to prior years	-	-	-	-	-
	(2) Deferred tax	59.95	15.12	(51.47)	68.44	(54.51)
XI.	Profit for the period (IX - X)	196.23	207.16	264.95	694.75	535.90
XII.	Other Comprehensive income					
	The items that will not be reclassified to profit or loss					
	(a) Remeasurements of Defined benefit plans	(30.94)	(1.93)	43.08	(36.74)	34.87
	(b) Income tax relating to items that will not be reclassified to profit or loss	8.61	0.54	(14.24)	10.22	(11.53)
XIII.	Total Comprehensive income for the period	173.90	205.77	293.79	668.23	559.24
XIV.	Paid up equity share capital (Face value of Re. 10/- each)	650.00	650.00	650.00	650.00	650.00
XV.	Earnings per equity share (EPS): (Rs. Per share)					
	(1) Basic	3.02	3.19	4.08	10.69	8.24
	(2) Diluted	3.02	3.19	4.08	10.69	8.24





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

CIN: L26100GJ1991PLC016173

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019

(Amt. Rs. in lakhs)

Particulars	As at 31st March, 2019 Audited	As at 31st March, 2018 Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	3,082.77	1,918.31
Capital Work-in-Progress	31.02	195.88
Other Intangible Assets	481.19	544.59
Financial Assets		
i) Trade Receivables	-	-
ii) Loans	-	-
iii) Others financial assets	11.07	229.15
iv) Investments	-	-
Other non-current assets	54.15	68.04
Current Assets		
Inventories	7,098.41	4,989.18
Financial Assets		
i) Investments	-	100.32
ii) Trade Receivables	643.35	600.31
iii) Cash and cash Equivalents	607.80	98.82
iv) Bank balances other than above	775.80	690.77
v) Loan	2.20	0.43
Others financial assets	36.71	41.51
Current Tax Assets (Net)	130.53	52.41
Other current assets	668.93	182.76
Total Assets	13,623.93	9,712.48
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	650.00	650.00
Other Equity	5,008.39	4,497.67
Total Equity	5,658.39	5,147.67
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
i) Borrowings	930.17	193.93
ii) Trade Payables	-	-
A) Total Outstanding dues of micro and small enterprises	-	-
B) Total Outstanding dues of creditors other than micro and small enterprises	-	-
iii) Other Financial Liabilities	3.54	90.14
Deferred Tax Liabilities (Net)	359.89	291.45
Other non-current liabilities	55.86	2.28
Provisions	-	-
Current Liabilities		
Financial Liabilities		
i) Borrowings	857.02	298.56
ii) Trade Payables		
A) Total Outstanding dues of micro and small enterprises	453.45	386.45
B) Total Outstanding dues of creditors other than micro and small enterprises	2,490.13	1,700.74
iii) Other Financial Liabilities	444.86	408.96
Other Current Liabilities	2,346.95	1,190.13
Provisions	23.67	2.17
Current Tax Liabilities (Net)	-	-
Total Liabilities	7,965.54	4,564.81
TOTAL EQUITY AND LIABILITIES	13,623.93	9,712.48





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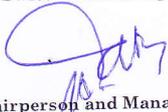
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NOTES:

- 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 17th May, 2019. The Financial Results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of Companies Act, 2013
- 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 figures for the quarters ended 31st March, 2019 and 31st March, 2018 are the balancing figures between the audited figures in respect of full financial year and year to date figures upto third quarter of the financial year.
- 4) Effective from 1st April, 2018, the Company has adopted Ind- AS 115 revenue from contracts with customers. The application of Ind- AS 115 did not have any material impact on the financial results of the Company.
- 5) The Board of Directors of the Company at its meeting held on 16th January, 2019, had considered and approved the Scheme of Arrangement between Swiss Glascoat Equipments Limited (SGEL), HLE Engineers Private Limited (HLE) and Yashashvi Agrochemical Private Limited (YAPL) under Sections 230 to 232 of the Companies Act, 2013 and other applicable laws, with the appointed date of April 1, 2018. The arrangement will result into demerger of the operating business of HLE into SGEL.

The Scheme is subject to the approval of the shareholders, creditors, the National Company Law Tribunal and all other appropriate authorities. Pending such approvals and other compliances, no adjustments have been made in the books of account and in the accompanying results.
- 6) Pending the approval of the Scheme by National Company Law Tribunal, the Board has decided to keep the proposal for declaration of dividend under abeyance.
- 7) Previous period's figures have been regrouped and/or rearranged, wherever considered necessary.

For Swiss Glascoat Equipments Limited


Chairperson and Managing Director

Date: 17th May, 2019
Place: Maroli Udyognagar



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**INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF SWISS GLASCOAT
EQUIPMENTS LIMITED**

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1. We have audited the accompanying Statement of Standalone Financial Results of *Swiss Glascoat Equipments Limited* ("the Company") for the year ended 31st March, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The statement, as it relates to the quarter ended 31st March, 2019, has been compiled from the related standalone financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" and are the derived figures between the audited figures in respect of the full financial year and year-to-date figures up to the third quarter of the financial year, subjected to Limited Review and as it relates to the year ended 31st March, 2019 has been compiled from the related annual standalone financial statements prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone financial statements for the year ended 31st March, 2019 and our review of standalone financial results for the quarter ended 31st March, 2019.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error.



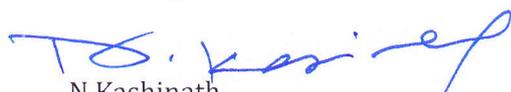
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In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results:
- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - ii. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of the profit and total Comprehensive Income and other financial information of the Company for the year ended 31st March, 2019.

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For M.M.Nissim & Co.
Chartered Accountants
Firm Reg.No.107122W


N.Kashinath
Partner
Mem.No.036490

Place: Maroli Udyognagar
Date : 17th May, 2019



May 17, 2019

The Executive Director,
The Manager Corporate Services
BSE Ltd
Floor 1, Rotunda Building,
Dalal Street, Bombay -400 001



SWISS
GLASCOAT
EQUIPMENTS LIMITED

H-106, GIDC Estate,
Vithal Udyognagar, Dist.: Anand
Gujarat 388 121, INDIA
Phone : (02692) 236842 to 45
Fax : (02692) 236841 & 236850
E-mail : share@glascoat.com
Website : www.glascoat.com

CIN : L26100GJ1991PLC016173

SUB: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulation, 2016 and SEBI Circular No. CIR/CFO/CMD/56/2016

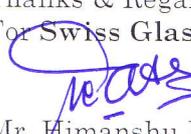
Dear Sir/Ma'am

DECLARATION

In compliance to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016 SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, I hereby declare that M/s M. M. Nissim & Co., Chartered Accountants (Firm's Registration No. 107122W), Statutory Auditors of our Company, have issued an Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2019.

Kindly take this declaration on your records.

Thanks & Regards,
For Swiss Glascoat Equipments Limited


Mr. Himanshu Patel
Chairperson & Managing Director

