

July 27, 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

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CIN : L26100GJ1991PLC016173

SUB: Submission of Statement of Standalone Un-audited Financial Results for the quarter ended on 30th June, 2019

Dear Sir/ Ma'am,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following documents:

1. Statement of Standalone Unaudited Financial Results for the quarter ended on 30th June, 2019.
2. Independent Auditors' Limited Review Report on Review of the Financial Results.

The Meeting of the Board of Directors commenced at 03.30 p.m. and concluded at 6.00 p.m.

Kind regards,
For Swiss Glascoat Equipments Limited

Ms. Dhvani Shah
Company Secretary

Encl: As Above



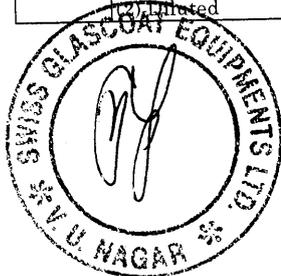
SWISS GLASCOAT EQUIPMENTS LIMITED

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

CIN: L26100GJ1991PLC016173

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2019

SR. NO.	PARTICULARS	Quarter Ended			Amt. Rs. in lacs
		30-Jun-19	31-Mar-19	30-Jun-18	Year Ended
		UNAUDITED	UNAUDITED (Refer Note 3)	UNAUDITED	31-Mar-19 AUDITED
I.	Revenue from operations	3,989.44	3,875.17	2,814.45	12,506.98
II.	Other income	10.70	39.27	15.49	100.84
III.	Total Revenue (I + II)	4,000.14	3,914.44	2,829.94	12,607.82
IV.	Expenses:				
	Cost of materials consumed	1,913.97	2,341.67	1,443.13	6,423.74
	Purchases of stock-in-trade	-	-	-	-
	Changes in inventories of finished goods and work-in-progress	110.39	(263.58)	(120.54)	(387.68)
	Power and Fuel	391.24	337.37	320.75	1,259.25
	Other manufacturing expenses	375.16	338.23	267.31	1,170.81
	Employee benefits expense	212.67	228.36	191.24	859.56
	Finance costs	56.27	55.68	42.56	182.09
	Depreciation and amortisation expense	83.36	44.42	76.47	277.35
	Other expenses	514.31	541.31	405.00	1,866.63
	Total expenses	3,657.37	3,623.46	2,625.92	11,651.75
V.	Profit before exceptional and extraordinary items and tax (III - IV)	342.77	290.98	204.02	956.07
VI.	Exceptional items	-	-	-	-
VII.	Profit before extraordinary items and tax (V - VI)	342.77	290.98	204.02	956.07
VIII.	Extraordinary items	-	-	-	-
IX.	Profit before tax (VII - VIII)	342.77	290.98	204.02	956.07
X.	Tax expense:				
	(1) Current tax	85.61	34.80	60.36	192.88
	- Provision for tax relating to prior years	-	-	-	-
	(2) Deferred tax	(13.69)	59.95	(3.96)	68.44
XI.	Profit for the period (IX - X)	270.85	196.23	147.62	694.75
XII.	Other Comprehensive income				
	The items that will not be reclassified to profit or loss				
	(a) Remeasurements of Defined benefit plans	(3.00)	(30.94)	(1.93)	(36.74)
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.83	8.61	0.54	10.22
XIII.	Total Comprehensive income for the period	268.68	173.90	146.22	668.23
XIV.	Paid up equity share capital (Face value of Re. 10/- each)	650.00	650.00	650.00	650.00
XV.	Earnings per equity share (EPS): (Rs. Per share)				
	(1) Basic	4.17	3.02	2.27	10.69
	(2) Diluted	4.17	3.02	2.27	10.69





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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 27th July, 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 Statutory auditors have carried out a Limited review of the above results as required under Regulation 33 of the SEBI Listing Regulations.
- 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 figures of the Quarter ended March, 2019 are the balancing figures between the Audited figures in respect of the year ended 31st March, 2019 and the unaudited published figures upto the third Quarter ended 31st December, 2018.
- 5) Effective from 1st April, 2019, the Company has adopted Ind- AS 116 on Leases. The application of Ind- AS 116 did not have any material impact on the financial results of the Company.
- 6) 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.
- 7) Previous period's figures have been regrouped and/or rearranged, wherever considered necessary.

For Swiss Glascoat Equipments Limited

Chairperson of the Board Meeting

Date: 27th July, 2019
Place: V. U. Nagar



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To
The Board of Directors,
SWISS GLASCOAT EQUIPMENTS LIMITED.

1. We have reviewed the accompanying Statement of unaudited standalone financial results ("the Statement") of **Swiss Glascoat Equipments Limited** ("the Company") for the quarter ended 30th June, 2019, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), 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 issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 read with SEBI Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



N.KASHINATH

Partner

Mem. No. 036490

Vitthal Udyognagar, 27th July, 2019

UDIN-19036490AAAACE7009

