November 3, 2018

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 Un-audited Financial Results for the quarter and half year ended on 30th September, 2018 along with the Statement of Assets and Liabilities as on 30th September, 2018

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 Un-audited Financial Results for the quarter and half-year ended on 30th September, 2018 along with Statement of Assets and Liabilities as on 30th September, 2018.

2. Independent Auditors' Limited Review Report on Review of the Financial Results.

The Meeting of the Board of Directors commenced at 11.00 a.m and concluded at 04.25 p.m.

Thanks and Regards,
For **Swiss Glascoat Equipments Limited**

Ms. Dhwani Shah
Company Secretary-Compliance Officer

Encl: a/a

SWISS GLASCOAT EQUIPMENTS LIMITED

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

CIN: L26100GJ1991PLC016173

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30th SEPTEMBER, 2018

(Rs. in lakhs)

SR. NO.	PARTICULARS	Quarter Ended			Half Year Ended	
		30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17
		UNAUDITED			UNAUDITED	
I.	Revenue from operations	2,741.95	2,814.45	1,949.34	5,556.40	4,348.40
II.	Other income	17.90	15.49	8.61	33.39	19.74
III	**Total Revenue (I + II)**	**2,759.85**	**2,829.94**	**1,957.95**	**5,589.79**	**4,368.15**
IV.	**Expenses:**					
	Cost of materials consumed	890.73	1,443.13	1,490.35	2,333.86	2,177.08
	Purchases of stock-in-trade	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	396.48	(120.57)	(392.84)	275.91	(177.35)
	Excise duty	-	-	-	-	211.55
	Power and Fuel	249.06	320.75	262.30	569.81	491.78
	Other manufacturing expenses	281.75	267.31	151.22	549.06	351.24
	Employee benefits expense	226.82	191.24	162.65	418.06	309.20
	Finance costs	30.23	42.56	35.33	72.79	67.92
	Depreciation and amortisation expense	75.16	76.47	75.86	151.63	151.27
	Other expenses	429.75	405.00	305.90	834.75	552.68
	Total expenses	**2,579.98**	**2,625.92**	**1,790.77**	**5,205.90**	**4,135.38**
V.	**Profit before exceptional and extraordinary items and tax (III - IV)**	**179.87**	**204.02**	**167.18**	**383.89**	**232.77**
VI.	Exceptional items	-	-	-	-	-
VII.	**Profit before extraordinary items and tax (V - VI)**	**179.87**	**204.02**	**167.18**	**383.89**	**232.77**
VIII.	Extraordinary items	-	-	-	-	-
IX.	**Profit before tax (VII - VIII)**	**179.87**	**204.02**	**167.18**	**383.89**	**232.77**
X.	**Tax expense:**					
	(1) Current tax	38.81	60.36	55.21	99.17	78.92
	- Provision for tax relating to prior years	-	-	-	-	-
	(2) Deferred tax	(2.67)	(3.96)	(2.03)	(6.63)	(1.52)
XI.	**Profit for the period (IX - X)**	**143.74**	**147.62**	**114.00**	**291.35**	**155.37**
XII.	**Other Comprehensive income**					
	(a) The items that will not be reclassified to profit or loss	(1.93)	(1.93)	(2.71)	(3.86)	(5.48)
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.54	0.54	0.91	1.08	1.81
XIII.	**Total Comprehensive income for the period**	**142.35**	**146.22**	**112.17**	**288.56**	**151.70**
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:					
	(1) Basic	2.21	2.27	1.75	4.48	2.39
	(2) Diluted	2.21	2.27	1.75	4.48	2.39

SWISS GLASCOAT EQUIPMENTS LTD. V.U. NAGAR

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H-106, Phase- IV, G.I.D.C.,
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CIN: L26100GJ1991PLC016173

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2018

(Rs. in lakhs)

Particulars	As at 30.09.2018 Unaudited	As at 30.09.2017 Unaudited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	1,816.18	2,016.28
Capital Work-in-Progress	667.92	45.50
Other Intangible Assets	512.48	558.04
Financial Assets		
i) Trade Receivables	18.19	-
ii) Loans	4.87	7.48
iii) Others financial assets	224.28	208.87
iv) Investments		0.08
Other non-current assets	239.62	66.51
Current Assets		
Inventories	5,477.30	5,441.14
Financial Assets		
i) Trade Receivables	602.16	539.08
ii) Cash and cash Equivalents	275.71	571.71
iii) Bank balances other than above	405.73	302.03
iv) Loan	13.22	-
Others financial assets	46.79	31.95
Current Tax Assets (Net)	67.69	61.90
Other current assets	74.96	351.91
Total Assets	10,447.12	10,202.51
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	650.00	650.00
Other Equity	4,628.72	4,091.60
Total Equity	5,278.72	4,741.60
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
i) Borrowings	143.48	241.91
ii) Trade Payables		-
A) Total Outstanding dues of micro and small enterprises	-	-
B) Total Outstanding dues of creditors other than micro and small enterprises	-	2.68
iii) Other Financial Liabilities	4.50	-
Deferred Tax Liabilities (Net)	284.82	344.41
Other non-current liabilities	48.28	503.83
Current Liabilities		
Financial Liabilities		
i) Borrowings	529.33	280.00
ii) Trade Payables		
A) Total Outstanding dues of micro and small enterprises	208.79	137.72
B) Total Outstanding dues of creditors other than micro and small enterprises	1,559.18	2,077.39
iii) Other Financial Liabilities	411.55	259.19
Other Current Liabilities	1,969.84	1,593.37
Provisions	8.64	20.37
Current Tax Liabilities (Net)	-	-
Total Liabilities	5,168.40	5,460.90
TOTAL EQUITY AND LIABILITIES	10,447.12	10,202.51

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CIN: L26100GJ1991PLC016173

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 3rd November, 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)	Sales included in Revenue from Operations for the quarter ended September 30, 2017 is net of Goods and Service Tax (GST). However, Sales till the period ended June 30, 2017 and comparative periods is gross of Excise Duty.
5)	Previous year's figures have been regrouped and/or rearranged, wherever considered necessary.
6)	The Statutory Auditors of the Company have carried out a limited review of the above unaudited standalone financial results for the Quarter and Half Year ended September 30 2018 and have issued an unqualified review report. The review report of the statutory auditors is being filed with the BSE Ltd and is also available on the Company's website.
7)	Effective from 1st April, 2018 , the company has adopted Ind- AS 115 revenue from contract with customer the application of Ind- AS 115 did not have any material impact , on the financial result of the Company.

For Swiss Glascoat Equipments Limited

Chairperson and Managing Director

Date: 3rd November, 2018
Place: Surat

SWISS GLASCOAT EQUIPMENTS LTD. V.V. NAGAR

M. M. NISSIM & CO. (Regd.)
CHARTERED ACCOUNTANTS

Barodawala Mansion, B-Wing, 3rd Floor,
81, Dr. Annie Besant Road,
Worli, Mumbai - 400 018.
Tel.: +91 22 2496 9900
Fax : +91 22 2496 9995
Email : mail@mmnissim.com
Website : www.mmnissim.com

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 and half year ended 30th September, 2018, 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)



HIREN MUNI
Partner
Mem. No. 142067
Mumbai, 3rd November, 2018