

February 11, 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
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Email : share@glascoat.com
CIN : L26100GJ1991PLC016173

SUB: Submission of Statement of Standalone Un-audited Financial Results for the quarter and nine months ended on 31st December, 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 Unaudited Financial Results for the quarter and nine months ended on 31st December, 2018.
2. Independent Auditors' Limited Review Report on Review of the Financial Results.

The Meeting of the Board of Directors commenced at 12.00 p.m. and concluded at 03.30 p.m.

Kind regards,
For **Swiss Glascoat Equipments Limited**

Mr. Himanshu Patel
Managing Director

Encl: As Above





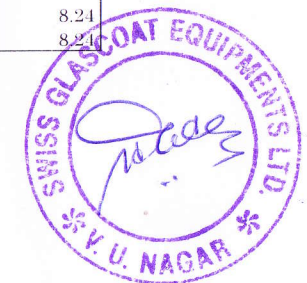
SWISS GLASCOAT EQUIPMENTS LIMITED

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

CIN: L26100GJ1991PLC016173

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31st DECEMBER, 2018

SR. NO.	PARTICULARS	Amt. Rs. in lacs except EPS					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-18	30-Sep-18	31-Dec-17	31-Dec-18	31-Dec-17	31-Mar-18
		UNAUDITED			UNAUDITED		AUDITED
I.	Revenue from operations	3,079.29	2,738.07	2,358.53	8,631.81	6,706.92	9,876.29
II.	Other income	24.29	21.78	6.67	61.57	26.42	101.13
III.	Total Revenue (I + II)	3,103.58	2,759.85	2,365.20	8,693.38	6,733.34	9,977.42
IV.	Expenses:						
	Cost of materials consumed	1,748.21	890.73	1,156.00	4,082.07	3,253.58	4,223.91
	Purchases of stock-in-trade	-	-	-	-	-	-
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(100.04)	396.48	(96.99)	(124.10)	(271.34)	(3.30)
	Excise duty	-	-	-	-	211.55	211.55
	Power and Fuel	352.07	249.06	322.78	921.88	814.56	1,115.63
	Other manufacturing expenses	283.52	281.75	226.65	832.58	657.39	960.82
	Employee benefits expense	213.14	226.82	173.01	631.20	482.21	669.45
	Finance costs	53.62	30.23	36.06	126.41	92.52	144.12
	Depreciation and amortisation expense	81.30	75.16	76.38	232.93	227.65	303.56
	Other expenses	490.57	429.75	303.25	1,325.32	867.40	1,677.01
	Total expenses	2,822.39	2,579.97	2,197.14	8,028.29	6,332.52	9,302.75
V.	Profit before exceptional and extraordinary items and tax (III - IV)	281.19	179.87	168.06	665.09	400.82	674.67
VI.	Exceptional items	-	-	-	-	-	-
VII.	Profit before extraordinary items and tax (V - VI)	281.19	179.87	168.06	665.09	400.82	674.67
VIII.	Extraordinary items	-	-	-	-	-	-
IX.	Profit before tax (VII - VIII)	281.19	179.87	168.06	665.09	400.82	674.67
X.	Tax expense:						
	(1) Current tax	58.91	38.81	53.99	158.08	132.91	193.27
	- Provision for tax relating to prior years	-	-	-	-	-	-
	(2) Deferred tax	15.12	(2.67)	(1.51)	8.49	(3.04)	(51.51)
XI.	Profit for the period (IX - X)	207.16	143.74	115.58	498.52	270.95	535.91
XII.	Other Comprehensive income						
	The items that will not be reclassified to profit or loss						
	(a) Remeasurements of Defined benefit plans	(1.93)	(1.93)	(2.74)	(5.80)	(8.21)	34.87
	(b) Income tax relating to items that will not be reclassified to profit or loss	0.54	0.54	0.91	1.61	2.71	(11.53)
XIII.	Total Comprehensive income for the period	205.77	142.35	113.74	494.34	265.45	559.25
XIV.	Paid up equity share capital (Face value of Re. 10/- each)	650.00	650.00	650.00	650.00	650.00	650.00
XV.	Earnings per equity share (EPS):						
	(1) Basic	3.19	2.21	1.78	7.67	4.17	8.24
	(2) Diluted	3.19	2.21	1.78	7.67	4.17	8.24



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 11th february, 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 format for unaudited quarterly results as prescribed in SEBI's Circular CHR/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 December 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) 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, 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.
- 6) 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.
- 7) Consequent to clarifications published by the Institute of Chartered Accountants of India(ICAI), the amount of export incentive has been recognised as "other Income" with effect from July 2018. In earlier periods these amounts were reported under "Other Operating Revenue" in the Statement of Profit and Loss. This has no impact on reported Profit Before Tax(PBT).
- 8) The Board of Directors of the Company at its meeting held on 16th January, 2019, has considered and approved the Scheme of Arrangement between Swiss Glascoat Equipments Limited, HLE Engineers Private Limited and Yashashvi Agrochemical Private Limited under Sections 230 to 232 of the Companies Act, 2013 and other applicable laws, with the appointed date of April 1, 2018. 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.
- 9) Previous period's figures have been regrouped and/or rearranged, wherever considered necessary.

For Swiss Glascoat Equipments Limited


Chairperson and Managing Director

Date: 11th Feb.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 and nine months ended 31st December, 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)


N.KASHINATH

Partner

Mem. No. 036490

Vitthal Udyognagar, 11th February, 2019