



Saint-Gobain Sekuriti India Limited
Registered Office & Works : Plot No. 818, Village Kuzul,
Pune-Nashik Road, Chakan, Dist. Pune - 411 001
Tel : 01-2196-676 400/01 Fax : 01-2196-676 448

14th May 2021

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai 400 001
Scrip Code: 515043

Dear Sir,

Outcome of the Board Meeting

We wish to inform you that the Board of Directors at their meeting held today, 14th May 2021, commenced at 12:40 p.m. and concluded at 2:15 p.m., approved the following:

Financial Results

The audited financial results of the Company for the quarter and year ended 31st March 2021 (“financial results”). We enclosed the audited financial results for the quarter and year ended 31st March 2021 along with the Auditors’ Report issued with unmodified opinion on the financial results by M/s. Kalyaniwalla & Mistry LLP, Auditors of the Company.

The detailed financial results of the Company would be available on the website of the Company, www.sekuritindia.com.

Dividend

The Board of Directors has recommended a dividend of Re.1/- per equity share (10%) of Rs. 10/- each for the financial year 2020-21, subject to the approval of the Members at the ensuing AGM.

Book closure

The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 23rd July 2021 to Thursday, 29th July 2021 (both days inclusive) for the purpose of the AGM and for the payment of dividend, subject to the approval of the Members at the ensuing AGM of the Company.

Annual General Meeting

The Annual General Meeting of the Company will be held on Thursday, 29th July 2021 through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”).

Request you to take the above information on record.

Thanking you,

For **Saint-Gobain Sekuriti India Limited**

Rukmini Subramanian
Company Secretary
(Membership No. A20207)

Independent Auditor's Report on Quarterly and Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

***INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS
OF SAINT-GOBAIN SEKURIT INDIA LIMITED***

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying quarterly and annual Statement of Financial Results of ***SAINT-GOBAIN SEKURIT INDIA LIMITED*** ("the Company") for the quarter and the year ended March 31, 2021, together with the notes thereon ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), duly initialled by us for identification.

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS), prescribed under Section 133 of the Companies Act, 2013 (the Act), read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

These quarterly and annual financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

Attention is drawn to the fact that the figures for the quarters ended March 31, as reported in these financial results are the balancing figures between audited figures in respect of the full financial years ended March 31 and the published year to date figures up to the end of the third quarter of the relevant financial years. The figures up to the end of the third quarter have only been reviewed and not subjected to audit.

For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS

Firm Regn. No.: 104607W / W100166

Daraius Z. Fraser

PARTNER

M. No.: 42454

UDIN: 21042454AAAACE5336

Mumbai: May 14, 2021.



SAINT-GOBAIN SEKURIT INDIA LIMITED
 Corporate Identity Number: L26101MH1973PLC018367
 Registered Office: Plot no. 616 & 617, Village Kuruli, Pune-Nasik Road, Chakan, Pune - 410501, Maharashtra
 Tel: +91 2135 676 400/ 01 * Fax: +91 2135 676 444
 E-mail: sekurit.investors@saint-gobain.com * Website: www.sekuritindia.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2021	December 31, 2020	March 31, 2020	March 31, 2021	March 31, 2020
		(Audited) Refer Note 3	(Unaudited)	(Audited) Refer Note 3	(Audited)	(Audited)
1	Revenue from operations					
	a) Gross sales	3,739.34	3,498.86	2,564.73	10,370.12	13,321.55
	b) Other Operating Income	54.28	21.77	37.66	118.77	176.90
	Total Revenue from operations	3,793.62	3,520.63	2,602.39	10,488.89	13,498.45
2	Other Income	59.04	100.89	130.43	487.63	666.72
3	Total Income (1+2)	3,852.66	3,621.52	2,732.82	10,976.52	14,165.17
4	Expenses					
	a) Cost of materials consumed	1,703.40	1,503.27	1,325.28	4,471.08	6,051.57
	b) Purchase of stock-in-trade	60.86	33.49	0.26	118.07	1.95
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(107.17)	(31.36)	(232.06)	(64.78)	80.49
	d) Employee benefits expense	359.06	403.80	340.02	1,360.45	1,237.78
	e) Finance Costs	11.46	7.29	9.90	49.97	16.19
	f) Depreciation and amortization expense	142.32	128.51	179.28	537.20	757.67
	g) Power and fuel expenses	302.16	316.31	260.04	931.54	1,288.49
	h) Other expenses	550.00	508.65	546.66	2,062.25	2,944.86
	Total Expenses	3,022.10	2,869.96	2,429.38	9,465.79	12,379.00
5	Profit before tax (3 - 4)	830.56	751.56	303.44	1,510.73	1,786.17
6	Tax Expense					
	a) Current Tax	216.49	171.14	58.59	453.23	463.19
	b) Deferred Tax	(7.63)	21.30	0.33	(84.10)	(18.43)
	Total tax expense	208.86	192.44	58.92	369.13	444.76
7	Profit for the period (5 - 6)	621.70	559.12	244.52	1,141.60	1,341.41
8	Other comprehensive income, net of income tax					
	Items that will not be reclassified to Profit and Loss					
	Remeasurement gains/(losses) on net defined benefit plans	25.84	1.82	(13.33)	85.85	(66.85)
	Income-tax relating to above	(6.51)	(0.46)	2.96	(21.61)	16.83
	Total other comprehensive income, net of income tax	19.33	1.36	(10.37)	64.24	(50.02)
9	Total comprehensive income for the period (7 + 8)	641.03	560.48	234.15	1,205.84	1,291.39
10	Paid-up equity share capital : (Face value INR 10 each)	9,110.57	9,110.57	9,110.57	9,110.57	9,110.57
11	Reserves excluding revaluation reserves				5,018.32	3,812.49
12	Earnings per share (of INR 10 each) (not annualised)					
	Basic:	0.68	0.61	0.27	1.25	1.47
	Diluted:	0.68	0.61	0.27	1.25	1.47

Notes:

- The above Statement of Audited Financial Results (financial results) have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 14, 2021. These financial results have been subject to an audit by the statutory auditor of the Company who have expressed an unmodified opinion thereon. These financial results are prepared and published in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.
- The financial results are prepared in accordance with the Indian Accounting Standards 34 'Interim Financial Reporting' ("Ind AS 34"), as prescribed under Section 133 of the Companies Act, 2013 and the relevant Rules issued thereunder and other accounting principles generally accepted in India.
- The figures for the quarters ended March 31 as reported in these Financial Results are the balancing figures between audited figures in respect of the full financial years ended March 31 and the published year to date figures up to the end of the third quarter of the relevant financial years.
- The Company is engaged in the business of "Automotive Glass" which, in the context of Ind-AS - 108 "Operating Segments" constitutes a single reportable business segment.
- During the year, the Company had introduced a Voluntary Separation Scheme (VSS) (Scheme) for all its eligible employees on July 3, 2020. The total financial impact under the Scheme amounts to INR 193.08 Lakhs which has been disclosed under Employee Benefit Expenses. This amount includes an unclaimed amount of INR 39.79 Lakhs disputed by some workers.
- The Company has obtained the approval of the shareholders to assign the leasehold rights of the asset held for sale comprising of land and building at the Company's Bhosari location for an aggregate consideration of not less than INR 3,250 Lakhs, subject to the requisite regulatory approvals being obtained. The Company has executed and registered three separate Agreements for Assignment and Transfer of Leasehold Rights for an aggregate consideration of INR 3,250 Lakhs. The Company has received advances aggregating to INR 637 Lakhs upto March 31, 2021. The procedure for obtaining regulatory approvals is ongoing. In accordance with the terms of the abovementioned Agreements for Assignment and Transfer of Leasehold Rights, on receipt of all regulatory approvals, the Company will execute and register the final Lease Deed / Deed of Assignment to transfer the said assets in favour of the assignees.
- The Audited Statement of Cash Flow has been prepared under the indirect method as set out in Ind-AS - 7 on the "Statement of Cash Flows".
- The Audited Statement of Assets and Liabilities as at March 31, 2021 and Audited Statement of Cash Flow the year ended March 31, 2021, is attached herewith as Annexure 1 & Annexure 2 respectively.
- The number of new cases of Covid which had reached its lowest level in the first week of February 2021 has reared up dramatically in March 2021. The Company is taking necessary actions to secure the health and safety of its employees and extended ecosystem. Different forms of restrictions have been imposed by various state governments and local bodies to control this strong second wave of the pandemic. The Company's operations are currently running in line with the regulations announced by the Government authorities. However, the Company will continue to monitor changes to the future economic conditions for any material impact as the situation evolves.
- Previous period figures have been regrouped/restated wherever considered necessary to conform to the current period classification.

For Saint-Gobain Sekurit India Limited



Venugopal Shanbhag
 Managing Director
 DIN 008888359

Place : Chennai
 Date : May 14, 2021



SAINT-GOBAIN SEKURIT INDIA LIMITED

Annexure 1

STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2021		
Particulars	(INR in Lakhs)	
	As at March 31, 2021	As at March 31, 2020
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	2,122.13	2,520.99
Right of use Assets	84.82	8.25
Capital work-in-progress	11.56	6.61
Intangible assets	1.59	2.03
Financial assets		
(i) Other financial assets	13.21	22.30
(ii) Loans to employees	22.17	22.81
Deferred tax assets (net)	180.96	118.47
Income tax assets	55.91	79.11
Other non-current assets	73.61	37.23
Total non-current assets	2,565.96	2,817.79
Current assets		
Inventories	1,079.98	1,103.54
Financial assets		
(i) Investments	10,329.97	9,669.38
(ii) Trade receivables	2,657.39	1,775.73
(iii) Cash and cash equivalents	98.81	39.63
(iv) Other financial assets	89.95	31.79
(v) Loans to employees	18.92	15.08
Other current assets	62.41	87.26
	14,337.44	12,722.41
Assets held for sale	209.09	209.09
Total current assets	14,546.53	12,931.50
TOTAL ASSETS	17,112.49	15,749.29
EQUITY AND LIABILITIES		
Equity		
Equity share capital	9,110.57	9,110.57
Other Equity (Reserves and surplus)	5,018.32	3,812.49
Total Equity	14,128.89	12,923.06
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Lease Liabilities	72.19	8.57
(ii) Other Financial Liabilities	131.80	121.80
Provisions	5.03	5.03
Employee benefit obligations	62.86	196.06
Government grants	-	5.72
Total non-current liabilities	271.87	337.18
Current liabilities		
Financial liabilities		
(i) Borrowings	542.28	202.18
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	82.13	33.86
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,121.43	1,567.15
(iii) Lease Liabilities	14.64	-
(iv) Other financial liabilities	146.81	141.64
Other current liabilities	718.66	460.05
Provisions	35.74	17.82
Employee benefit obligations	14.23	57.04
Government grants	5.72	9.30
Current tax liabilities	30.08	-
Total current liabilities	2,711.72	2,489.04
Total liabilities	2,983.59	2,826.22
TOTAL EQUITY AND LIABILITIES	17,112.49	15,749.29

Refer accompanying notes to the financial results.



SAINT-GOBAIN SEKURIT INDIA LIMITED

AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2021

(All amounts in INR lakhs)

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
Cash Flow from Operating Activities:		
Profit before Taxation	1,510.73	1,786.17
Adjusted for :		
Depreciation and Amortisation Expense	537.20	757.67
Unrealised (Gain) / Loss on Forex Revaluation (Net)	(10.52)	32.82
Income from Government Grant	(9.30)	(9.30)
(Gain) / Loss on Sale of Investments	(388.98)	(368.32)
Changes in Fair Value of Investments at fair value through Profit or Loss	90.23	(109.53)
Provision no longer required Written back	(44.86)	(41.86)
Provision / (Reversal of Provision) for Doubtful Debts	2.00	-
Interest Expense	10.50	16.19
Interest Income	-	(106.51)
	186.28	171.17
Operating Profit before Working Capital Changes	1,697.02	1,957.33
Changes in Working Capital		
(Increase) / Decrease in Other Financial Assets	(52.27)	(47.31)
(Increase) / Decrease in Inventories	23.56	181.71
(Increase) / Decrease in Trade Receivables	(884.77)	412.50
(Increase) / Decrease in Other Current Assets	24.85	206.24
(Increase) / Decrease in Other Non Current Assets	(36.38)	(5.84)
Increase / (Decrease) in Trade Payables	(340.99)	167.11
Increase / (Decrease) in Provisions and Employee Benefit Obligations	(90.16)	56.85
Increase / (Decrease) in Other Financial Liabilities	23.00	24.60
Increase / (Decrease) in Other Current Liabilities	258.60	284.10
Increase / (Decrease) in Provision	17.92	(29.60)
	(1,056.64)	1,250.37
Cash Generated From Operations	640.38	3,207.71
Income Taxes Paid	(399.96)	(501.46)
NET CASH (USED IN) / GENERATED FROM OPERATING ACTIVITIES (A)	240.42	2,706.25
CASH FLOW FROM INVESTING ACTIVITIES:		
Payments for Property, Plant and Equipment and Intangible Assets	(135.16)	(255.20)
Proceeds from fixed deposit	-	1,500.00
Interest received	-	122.85
Payment for Purchase of Investments	(23,787.70)	(16,452.73)
Proceeds from Sale of Investments	23,425.85	12,393.58
	(497.00)	(2,691.51)
NET CASH (USED IN) / GENERATED FROM INVESTING ACTIVITIES (B)	(497.00)	(2,691.51)
CASH FLOW FROM FINANCING ACTIVITIES:		
Borrowing from bank	542.28	202.18
Repayment of borrowings from bank	(202.18)	(341.29)
Interest Paid	(7.45)	(16.19)
Interest paid on Lease Liability	(3.05)	-
Principal payment of Lease Liability	(13.84)	8.57
	315.76	(146.73)
NET CASH (USED IN) / GENERATED FROM FINANCING ACTIVITIES (C)	315.76	(146.73)
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)	59.18	(131.99)
Cash and cash equivalents (Opening Balance)	39.63	171.62
Cash and cash equivalents (Closing Balance)	98.81	39.63
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	59.18	(131.99)

Refer accompanying notes to the financial results.

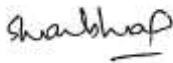
Declaration

(Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

It is hereby declared and confirmed that the Auditor's Report on Financial Results of the Company for the financial year ended 31st March 2021 is with an unmodified opinion.

This declaration is furnished in deference to the proviso to Clause (d) of Sub Regulation (3) of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For Saint-Gobain Sekurit India Limited



Venugopal Shanbhag
Managing Director

14th May 2021