



**SWITCHING
TECHNOLOGIES
GUNTHER LTD.**

REGISTERED OFFICE & WORKS :
B-9 & B-10, Special Economic Zone (MEPZ)
Kadapperi, Tambaram, Chennai- 600 045.
Phone: 4321 9096/226 22460
Fax : 91 - 44 - 22628271
E - Mail : stgindia@stg-india.com
CIN : L29142TN1988PLC015647
GSTIN : 33AAACS5033J1ZL

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Ref: BSE/SEC/188/2019

Date: 23rd May, 2019

The Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

BSE CODE: 517201

Dear Sir/Madam,

Sub: Audited Financial Results for the Quarter and Year ended 31st March, 2019

Ref: Regulation 33 of the SEBI (LODR) Regulations, 2015

We wish to inform you that at the meeting of the Board of Directors of the Company held today i.e. on Thursday, 23rd May, 2019, the Board have considered and approved the Audited Financial Results of the Company for the quarter and year ended 31st March, 2019. The said audited financial results were reviewed by the audit committee and thereafter approved by the Board.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, statement showing the Audited Financial Results for the quarter and year ended 31st March, 2019 along with the Independent Auditors Report of the Statutory Auditors are attached herewith.

Pursuant to the proviso to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board declares that the above Auditor's Reports are with unmodified opinion with respect to Audited Financial Results of the Company for the quarter/year ended 31st March, 2019.

May we request you to take the same on your record and inform all your constituents accordingly.

Thanking You,

Yours faithfully,

For SWITCHING TECHNOLOGIES GUNTHER LIMITED

S.Ramesh

Company Secretary and Compliance Officer

M.No.10646

Encl: As above

SWITCHING TECHNOLOGIES GUNTHER LIMITED

Regd. Office : B9 & B10, Special Economic Zone, MEPZ

Kadaperi, Tambaram, Chennai 600 045.

CIN: L29142TN1988PLC015647

Email_id : stgindia@stg-india.com

Statement of Financial Results for the Quarter and Year Ended March 31, 2019


Sl.No	PARTICULARS	Quarter Ended		Year Ended		
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)
		(Rs. In Laacs)				
	Income					
I	Revenue from Operation	470.39	435.00	404.14	1835.49	1,478.96
II	Other Income	19.18	11.63	81.60	31.95	83.33
III	Total Revenue (I+II)	489.57	446.63	485.74	1867.44	1,562.29
IV	Expenses :					
	(a) Cost of Material Consumed	257.88	221.61	207.72	961.97	782.02
	(b) Purchase of Stock in Trade	-	-	-	-	-
	(c) Changes in Inventories of Finished goods, WIP & Stock in trade	-11.89	(1.36)	(21.31)	-31.35	(58.60)
	(d) Employees benefits expenses	148.10	135.72	139.57	555.82	546.61
	(e) Finance Cost	-	-	-	-	-
	(f) Depreciation and amortisation expenses	3.47	3.47	3.47	13.85	13.73
	(g) Other Expenses	79.69	76.59	87.90	316.03	286.49
	Total Expenses	477.25	436.02	417.35	1816.32	1,570.25
V	Profit before Exceptional Items and tax (III-IV)	12.33	10.61	68.39	51.13	(7.96)
VI	Exceptional Items	-	-	-	-	-
VII	Profit before tax (V-VI)	12.33	10.61	68.39	51.13	(7.96)
VIII	Tax Expenses :					
	Deferred Tax	3.48	-	-	3.48	-
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	8.85	10.61	68.39	47.65	(7.96)
X	Profit/(Loss) from discontinuing operations	-	-	-	-	-
XI	Tax expenses of discontinuing operations	-	-	-	-	-
XII	Profit/(Loss) from discontinuing operations (after tax) (X-XI)	-	-	-	-	-
XIII	Net Profit/(Loss) for the period (XI+XII)	8.85	10.61	68.39	47.65	(7.96)
	Other Comprehensive Income					
	(a) Items that will not be reclassified to Profit or Loss	-	-	-	-	-


	Less: Income Tax relating to items that will not be reclassified to Profit or Loss								
	(b) Items that will be reclassified to Profit or Loss								
	Less: Income Tax relating to items that will be reclassified to Profit or Loss								
XIV	Total-Other Comprehensive Income								
XV	Total Comprehensive Income for the Period (XIII+XIV) comprising Profit/(Loss) and other Comprehensive Income for the period	8.85	10.61	68.39	47.65	(7.96)			
	Equity Share Capital (Face Value of Rs.10/- each)	245.00	245.00	245.00	245.00	245.00	245.00	245.00	245.00
	Reserves (excluding Revaluation reserves) as shown in the Audited Balance Sheet of the Previous Year	-201.35	(201.36)	(193.39)	-201.35	(193.39)	-201.35	(193.39)	(193.39)
XVI	Earning per equity share (For continuing operation):								
	1) Basic	0.36	0.43	2.79	1.94	(0.32)			
	2) Diluted	0.36	0.43	2.79	1.94	(0.32)			
XVII	Earning per equity share (For Discontinued operation):								
	1) Basic								
	2) Diluted								
XVIII	Earning per equity share (For continuing & discontinued operation):								
	1) Basic	0.36	0.43	2.79	1.94	(0.32)			
	2) Diluted	0.36	0.43	2.79	1.94	(0.32)			

Note : 1. The above audited results were approved and taken on record by Board of the Directors at the meeting held on 23.05.2019

2. Previous period / year figures have been regrouped and for re-arranged, wherever necessary.
 3. The Company operates in only one segment - Reed Switches.
 4. The above is an extract of the detailed format of Quarterly and Yearly Financial Results filed with the stock Exchange under Regulation 83 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.
- The full format of the Quarterly / Annual Financial Results are available on the Stock Exchange websites: (www.bseindia.com)

Place: New Jersey, USA
Date : 23.05.2019

For Switching Technologies Gunther Limited

P. RAMESH
Managing Director


JOHN D'ROLLIO
Director



INDEPENDENT AUDITORS' REPORT

To the Members of Switching Technologies Gunther Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Switching Technologies Gunther Limited ("the company"), which comprise the Balance Sheet as at 31 March 2019, the Statement of Profit and Loss (including other comprehensive income), the statement of Changes in Equity and the Statement of Cash Flow for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the Profit and total comprehensive Income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs), Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

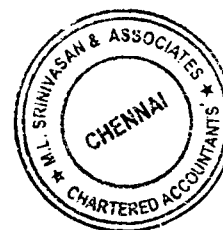
Key audit matter are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matter were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.





If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, change in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

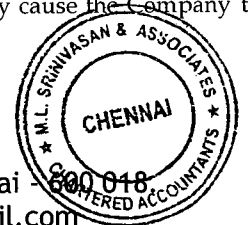
The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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. Misstatement 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 statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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 financial controls 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 system 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 management.
- Conclude on the appropriateness of management's 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 statements 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 audit's report. However, further 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 statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the result of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

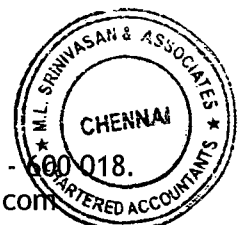
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, statement of change in equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019, from being appointed as a director in terms of Section 164(2) of the Act
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure A'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

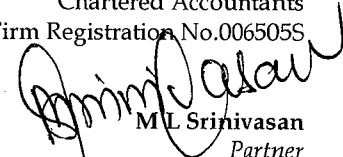


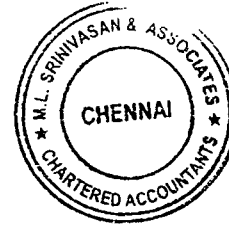


- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to our best of our information and according to the explanations given to us :
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund and
2. As required by the Companies (Auditors' Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure B, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

Place : Chennai
Date : 23-05-2019

For M L Srinivasan & Associates
Chartered Accountants
Firm Registration No.006505S


M L Srinivasan
Partner
Membership No. 203154





Annexure A to the Independent Auditors' Report

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our Report to the Members of Switching Technologies Gunther Limited)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Switching Technologies Gunther Limited** ("the Company") as of 31 March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

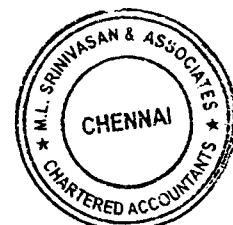
The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

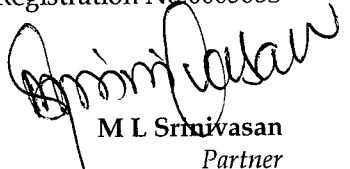
Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

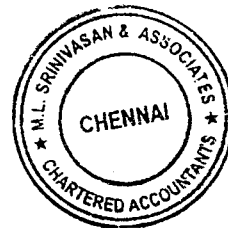
Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M L Srinivasan & Associates
Chartered Accountants
Firm Registration No.006505S


M L Srinivasan
Partner

Membership No. 203154



Place : Chennai
Date : 23-05-2019

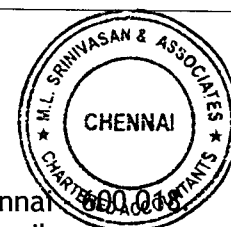


Annexure B to the Independent Auditors' Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our Report to the Members of Switching Technologies Gunther Limited)

- i. In respect of the Company's fixed assets :
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. the fixed assets of the company have been physically verified by the management during the year and no material discrepancies between the book records and the physical inventory have been noticed. In our opinion, the frequency of verification is reasonable.
 - c. In our opinion and according to the information and explanations given to us, the title deeds of immovable properties are held in the name of the Company as at the balance sheet date.
- ii. In respect of the Company's Inventory:
 - a. The inventory has been physically verified by the management during the year. In my opinion, the frequency of such verification is reasonable.
 - b. The discrepancies noticed on the aforesaid verification between the physical stocks and book records were not material.
- iii. The Company has neither granted nor taken any loans, secured or unsecured, to/from companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013.
- iv. The Company has not granted any Loans or made Investments referred to under section 185 and 186 of the Act.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of the clause 3(v) of the Order are not applicable to the Company.
- vi. We have broadly reviewed the cost records maintained by the Company specified by the Central Government under Section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie the prescribed cost records have been maintained.
- vii. According to the information and explanations given to us, in respect of statutory dues:
 - a. The Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales tax, Service tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise duty, Cess, and other material statutory dues applicable to it with the appropriate authorities.
 - b. As at 31st March 2019 according to the records of the Company, the following dues of Income tax, have not been deposited by the Company on account of disputes :

Name of the Statute	Nature of Dues	Amount (in Rupees)	Period to which the amount relates	Forum where dispute is pending
Income tax Act, 1961	Income tax	20,61,790	Assessment Year 2012-13	CIT(Appeals), Chennai and Assistant Commissioner of Income tax, Company Range, Chennai



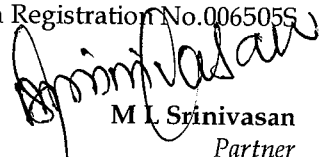
M.L. SRINIVASAN & ASSOCIATES

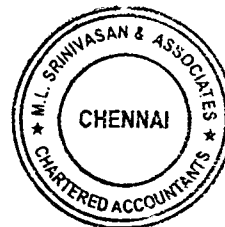
CHARTERED ACCOUNTANTS



- viii. The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3(viii) of the order is not applicable to the Company.
- ix. The Company did not raise any money by way of initial public offer or further Public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- x. According to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. In our opinion and according to the information and explanation given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not made and preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non cash transactions with directors or persons connected to its directors. Accordingly, paragraph 3(xv) of the order is not applicable.
- xvi. The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

For M L Srinivasan & Associates
Chartered Accountants
Firm Registration No.0065055


M L Srinivasan
Partner
Membership No. 203154



Place: Chennai
Date : 23-05-2019