

4th November 2019

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, 4th November 2019, commenced at 3:30 p.m. and concluded at 5:30 p.m., approved the following:

Financial Results

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

1. Statement of unaudited financial results, Statement of Assets and Liabilities and Statement of Cash Flow for the quarter and half year ended 30th September 2019;
2. Limited Review Report from M/s. Kalyaniwalla & Mistry LLP on the unaudited financial results for the quarter ended 30th September 2019.

The financial results for the quarter and half year ended 30th September 2019 will be available on the website of the Company, www.sekuritindia.com. The publication of unaudited financial results of the Company will be made in the newspapers accordingly.

Appointment of Ms. Isabelle Delphine Hoepfner as an Additional Director (Non-Executive)

On recommendation of the Nomination and Remuneration Committee, Ms. Isabelle Delphine Hoepfner (Director Identification No. 0008598846) has been appointed as an Additional Director (Non-Executive) of the Company with effect from 4th November 2019. Ms. Hoepfner is not debarred or disqualified for the said appointment.

Brief profile of Ms. Isabelle Delphine Hoepfner:

Ms. Hoepfner is the Vice President-Legal Affairs of High Performance Solutions sector of Compagnie de Saint-Gobain. She has done Masters in Law. She joined Saint-Gobain in 2013 and has rich exposure in legal field including competition law, anti-bribery and economic sanctions.



SEKURIT
smart vision

Saint-Gobain Sekurit India Limited
Registered Office & Works : Plot No. 616, Village Kuruli,
Pune-Nashik Road, Chakan, Dist, Pune - 410 501
Tel : 91-2135-676 400/01 Fax : 91-2135-676 444

Resignation of Ms. Marie-Armelle Chupin as Director of the Company

Ms. Marie-Armelle Chupin, Director of the Company has resigned as the Director of the Company with effect from 4th November 2019 due to her professional commitments. She has confirmed that there are no other material reasons for her resignation.

Request you to take the above information on record.

Thanking you,

For Saint-Gobain Sekurit India Limited

Rukmini Subramanian
Company Secretary
(Membership No. A20207)



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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

(INR in Lacs)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	a) Gross sales	3,516.37	3,526.02	4,067.34	7,042.39	7,813.45	15,817.39
	b) Other Operating Income	38.26	62.58	50.21	100.84	104.76	201.75
	Total Revenue from operations	3,554.63	3,588.60	4,117.55	7,143.23	7,918.21	16,019.14
2	Other Income	208.47	172.41	105.67	380.88	210.78	566.70
3	Total Income (1+2)	3,763.10	3,761.01	4,223.22	7,524.11	8,128.99	16,585.84
4	Expenses						
	a) Cost of materials consumed	1,661.16	1,667.56	1,976.64	3,328.72	3,843.65	7,413.92
	b) Purchase of stock-in-trade	0.65	0.97	3.56	1.62	41.67	50.74
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(51.12)	77.50	(11.82)	26.38	(183.87)	(152.34)
	d) Employee benefits expense	303.78	281.57	280.74	585.35	566.27	1,200.86
	e) Finance costs	2.93	1.14	10.42	4.07	13.03	27.50
	f) Depreciation and amortization expense	194.30	195.83	218.57	390.13	430.34	850.27
	g) Power and fuel expenses	342.35	370.81	402.56	713.16	784.27	1,528.29
	h) Other expenses	840.28	839.29	815.38	1,679.57	1,643.54	3,402.89
	Total Expenses	3,294.33	3,434.67	3,696.05	6,729.00	7,138.90	14,327.13
5	Profit before exceptional items and tax (3 - 4)	468.77	326.34	527.17	795.11	990.09	2,263.71
6	Exceptional Items	-	-	-	-	-	-
7	Profit before tax (5 - 6)	468.77	326.34	527.17	795.11	990.09	2,263.71
8	Tax Expense						
	a) Current Tax	143.30	80.25	167.77	223.55	315.26	751.96
	b) Deferred Tax	(26.26)	22.39	(13.80)	(3.87)	(26.20)	(93.94)
	c) Tax Adjustments related to earlier years	-	-	-	-	-	(2.04)
	Total tax expense	117.04	102.64	153.97	219.68	289.06	655.99
9	Profit for the period (7 - 8)	351.73	223.70	373.20	575.43	701.03	1,607.72
10	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	(7.45)	(10.18)	(7.77)	(17.63)	6.71	(42.66)
	Income-tax relating to above	1.88	2.96	2.26	4.84	(1.95)	12.42
	Total other comprehensive income, net of income tax	(5.57)	(7.22)	(5.51)	(12.79)	4.76	(30.24)
11	Total comprehensive income for the period (9 + 10)	346.16	216.48	367.69	562.64	705.79	1,577.48
12	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	9,110.57
13	Reserves excluding revaluation reserves						2,521.11
14	Earnings per share (of INR 10 each) (not annualised)						
	Basic:	0.39	0.25	0.41	0.63	0.77	1.76
	Diluted:	0.39	0.25	0.41	0.63	0.77	1.76

Notes:

- The above Statement of Unaudited Financial Results (financial results) have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 4, 2019. The Statutory auditors of the Company have carried out a limited review of the above financial results for the quarter and half year ended September 30, 2019. The 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 (Ind AS) 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 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.
- The Company adopted Ind AS - 116 effective April 1, 2019, using the modified retrospective method. The Company has applied the said standard to its leases with the cumulative impact recognised on the date of initial application (April 1, 2019). Accordingly, previous period information has not been restated and is to the extent not comparable.
- The Company elected to exercise the non-revisable option permitted under section 115 BAA of the Income-tax Act, 1961 as introduced by the Taxation Law (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for Income tax for six months ended September 30, 2019 and re-measured its Deferred tax Assets basis the rate prescribed by the said section. The full impact of this change has been recognised in the Statement of Profit & Loss for the quarter ended September 30, 2019.
- The Unaudited 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 Unaudited Statement of Assets and Liabilities as at September 30, 2019 and Unaudited Statement of Cash Flow for half year ended September 30, 2019, is attached herewith as Annexure 1 & Annexure 2 respectively.
- Previous period figures have been regrouped/restated wherever considered necessary to conform to the current period classification.

Place : Mumbai
Date : November 4, 2019

Saint-Gobain Sekurit India Limited

A. Dinakar
Managing Director
DIN- 00193129



SAINT-GOBAIN SEKURIT INDIA LIMITED

Unaudited Statement of Assets and Liabilities as at September 30, 2019		
Particulars	(INR in Lacs)	
	As at September 30, 2019	As at March 31, 2019
	(Unaudited)	(Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	2,670.09	3,232.41
Right of use Assets	18.71	-
Capital work-in-progress	55.97	29.50
Intangible assets *	0.28	0.00
Financial assets		
(i) Other financial assets	13.21	13.21
(ii) Loans to employees	2.73	1.75
Deferred tax assets (net)	91.92	83.21
Income tax assets	86.70	52.73
Other non-current assets	36.74	31.39
Total non-current assets	2,976.35	3,444.20
Current assets		
Inventories	1,262.94	1,285.25
Financial assets		
(i) Investments	7,034.33	5,132.37
(ii) Trade receivables	1,848.71	2,188.05
(iii) Cash and cash equivalents	91.88	171.62
(iv) Bank Balances other than (iii) above	1,500.00	1,500.00
(v) Other financial assets	6.34	14.45
(vi) Loans to employees	7.80	15.26
Other current assets	196.08	309.84
Assets held for sale	209.09	-
Total current assets	12,157.17	10,616.84
TOTAL ASSETS	15,133.52	14,061.04
EQUITY AND LIABILITIES		
Equity		
Equity share capital	9,110.57	9,110.57
Other Equity (Reserves and surplus)	3,083.75	2,521.11
Total Equity	12,194.32	11,631.68
Liabilities		
Non-current liabilities		
Financial liabilities		
-Lease Liabilities	19.11	-
-Other Financial Liabilities	119.80	112.55
Provisions	5.03	5.03
Employee benefit obligations	127.77	112.88
Government grants	10.37	15.02
Total non-current liabilities	282.08	245.48
Current liabilities		
Financial liabilities		
(i) Borrowings	226.11	341.29
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	27.88	9.99
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,614.22	1,432.76
(iii) Other financial liabilities	215.79	109.16
Provisions	26.82	47.42
Employee benefit obligations	46.93	46.12
Government grants	9.30	9.30
Current tax liabilities	11.89	11.89
Other current liabilities	478.18	175.95
Total current liabilities	2,657.12	2,183.89
Total liabilities	2,939.20	2,429.36
TOTAL EQUITY AND LIABILITIES	15,133.52	14,061.04

*Figures denotes amount less than INR 0.50 Lakhs.
Refer accompanying notes to the financial results.




SAINT-GOBAIN SEKURIT INDIA LIMITED

Unaudited Statement of Cash Flows for the Half Year ended September 30, 2019		
(INR in Lacs)		
Particulars	Half Year ended September 30, 2019	Half Year ended September 30, 2018
Cash Flow from Operating Activities:		
Profit before Taxation and Exceptional Items	795.11	990.09
Adjusted for :		
Depreciation and Amortisation Expense	390.13	430.34
Unrealised Foreign Exchange (Gain)/ Loss (net)	19.52	4.95
Income from Government Grant	(4.64)	(4.64)
(Gain) / Loss on Sale of Investments	(172.40)	(119.38)
Changes in Fair Value of Investments at fair value through Profit or Loss	(44.16)	(56.70)
Provision no longer required Written back	(41.85)	(22.35)
Finance Costs	4.07	13.04
	<u>150.67</u>	<u>245.26</u>
Operating Profit before Working Capital Changes	945.78	1,235.35
Changes in Working Capital		
Increase/(Decrease) in Trade Payables	220.30	697.41
Increase/(Decrease) in Provisions and Employee Benefit Obligations	(1.93)	(8.22)
Increase/(Decrease) in Other Financial Liabilities	109.44	44.17
Increase/(Decrease) in Other Current Liabilities	302.23	(4.73)
Increase/(Decrease) in Provisions	(20.60)	1.93
(Increase)/Decrease in Other Financial Assets	14.59	4.92
(Increase)/Decrease in Inventories	22.31	(234.16)
(Increase)/Decrease in Trade Receivables	340.72	135.83
(Increase)/Decrease in Other Current Assets	113.76	(0.33)
(Increase)/Decrease in Other Non Current Assets	(3.64)	0.03
	<u>1,097.18</u>	<u>636.85</u>
Income Taxes Paid	(257.52)	(225.78)
NET CASH GENERATED FROM OPERATING ACTIVITIES (A)	1,785.44	1,646.42
CASH FLOW FROM INVESTING ACTIVITIES:		
Payments for Property, Plant and Equipment	(50.50)	(158.88)
Payment for Purchase of Investments	(6,320.00)	(5,030.00)
Proceeds from Sale of Investments	4,634.62	3,899.37
	<u>(1,735.88)</u>	<u>(1,289.50)</u>
NET CASH USED IN INVESTING ACTIVITIES (B)	(1,735.88)	(1,289.50)
CASH FLOW FROM FINANCING ACTIVITIES:		
Payment of lease liability	(10.05)	-
Proceeds from bank	226.11	308.65
Repayment of borrowings from bank	(341.29)	(447.39)
Interest Paid	(4.07)	(13.04)
	<u>(129.30)</u>	<u>(151.78)</u>
NET CASH GENERATED FROM /(USED) IN FINANCING ACTIVITIES (C)	(129.30)	(151.78)
Net increase in cash and cash equivalents (A)+(B)+(C)	(79.74)	205.13
Cash and cash equivalents (Opening Balance)	171.62	92.38
Cash and cash equivalents (Closing Balance)	<u>91.88</u>	<u>297.51</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	(79.74)	205.13
Refer accompanying notes to the financial results		



Handwritten signature

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

**REVIEW REPORT TO
THE BOARD OF DIRECTORS
SAINT-GOBAIN SEKURIT INDIA LIMITED**

LIMITED REVIEW REPORT

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **SAINT-GOBAIN SEKURIT INDIA LIMITED** ("the Company") for the quarter and half year ended September 30, 2019, together with the notes thereon, ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (initialled by us for identification). This Statement which is the responsibility of the Company's Management and approved by the Board of Directors at its meetings held on November 4, 2019, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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.
3. 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 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement

**For KALYANIWALLA & MISTRY LLP
CHARTERED ACCOUNTANTS**

Firm Regn. No.: 104607W / W100166



Darapras Z. Fraser

PARTNER

M. No.: 42454

UDIN: 19042454AAAAEE9596

Mumbai: November 4, 2019.

LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001
TELE : (91) (22) 0158 0200, 6150 7200 FAX : (91) (22) 0150 9275