

29<sup>th</sup> October 2020

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, 29<sup>th</sup> October 2020, commenced at 1:00 p.m. and concluded at 2:40 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 30<sup>th</sup> September 2020;
2. Limited Review Report from M/s. Kalyaniwalla & Mistry LLP on the unaudited financial results for the quarter ended 30<sup>th</sup> September 2020.

The financial results for the quarter ended 30<sup>th</sup> September 2020 will be available on the website of the Company, [www.sekuritindia.com](http://www.sekuritindia.com). The publication of unaudited financial results of the Company will be made in the newspapers accordingly.

#### **Board Composition**

The Board of Directors noted and have taken on record the retirement of Mr. A. Dinakar as the Managing Director of the Company from 31<sup>st</sup> December 2020.

The Board of Directors, on recommendation of Nomination and Remuneration Committee have appointed Mr. Venugopal Shanbhag as an Additional Director to hold office from 1<sup>st</sup> January 2021 up to the date of the ensuing Annual General Meeting of the Company.

The Board of Directors, on recommendation of Nomination and Remuneration Committee and subject to approval of members at the next Annual General Meeting of the Company, have appointed Mr. Venugopal Shanbhag as the Managing Director of the Company for a period of five years from 1<sup>st</sup> January 2021.

Mr. Venugopal Shanbhag is not debarred or disqualified for the said appointment.



Saint-Gobain Sekurit India Limited  
Registered Office & Works : Plot No. 818, Village Kuruk,  
Pune-Nasik Road, Chakan, Dist. Pune - 410 501  
Tel : 91-2135-676 400/01 Fax : 91-2135-676 444

Brief profile of Mr. Venugopal Shanbhag:

Mr. Venugopal Shanbhag is a Mechanical Engineer from Karnataka regional Engineering college, Suratkal (now renamed as National Institute of Technology), Karnataka. He joined Grindwell Norton Limited in 1991 and since then has worked in multiple functions and locations of Abrasives and Mobility businesses of Saint-Gobain group in India. He was on an expatriation assignment as Managing Director of Saint-Gobain Sekurit Thailand till August 2020.

Request you to take the above information on record.

Thanking you,

For **Saint-Gobain Sekurit India Limited**

**Rukmini Subramanian**

Company Secretary

(Membership No. A20207)

**KALYANIWALLA  
& MISTRY LLP**

**CHARTERED ACCOUNTANTS**

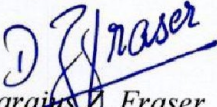
**REVIEW REPORT TO  
THE BOARD OF DIRECTORS  
SAINT-GOBAIN SEKURIT INDIA LIMITED**

**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, 2020, 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 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 29, 2020, 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

  
Darain Z. Fraser  
**PARTNER**

M. No.: 42454

UDIN: 20042454AAAAEJ8293

Mumbai: October 29, 2020.

LLP IN : AAH - 3437

REGISTERED OFFICE : ESPLANADE HOUSE, 29, HAZARIMAL SOMANI MARG, FORT, MUMBAI 400 001  
TEL.: (91) (22) 6158 6200, 6158 7200 FAX: (91) (22) 6158 6275

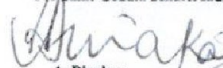
**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020**

Sr. No.	Particulars	Quarter ended			Half Year Ended		Year ended
		September 30, 2020	June 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019	March 31, 2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Revenue from operations</b>						
	a) Gross Sales	2,450.31	681.61	3,516.37	3,131.92	7,042.39	13,321.55
	b) Other Operating Income	36.99	5.74	38.26	42.73	100.84	176.90
	<b>Total Revenue from operations</b>	<b>2,487.30</b>	<b>687.35</b>	<b>3,554.63</b>	<b>3,174.65</b>	<b>7,143.23</b>	<b>13,498.45</b>
2	Other Income	80.71	246.99	208.47	327.70	380.88	666.72
3	<b>Total Income (1+2)</b>	<b>2,568.01</b>	<b>934.34</b>	<b>3,763.10</b>	<b>3,502.35</b>	<b>7,524.11</b>	<b>14,165.17</b>
4	<b>Expenses</b>						
	a) Cost of materials consumed	1,105.06	159.35	1,661.16	1,264.41	3,328.72	6,051.57
	b) Purchase of stock-in-trade	18.00	5.72	0.65	23.72	1.62	1.95
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(70.51)	144.26	(51.12)	73.75	26.38	80.49
	d) Employee benefits expense	340.40	257.19	303.78	597.59	585.35	1,237.78
	e) Finance Costs	6.91	24.31	2.93	31.22	4.07	16.19
	f) Depreciation and amortization expense	127.92	138.45	194.30	266.37	390.13	757.67
	g) Power and fuel expenses	236.98	76.09	342.35	313.07	713.16	1,288.49
	h) Other expenses	516.12	487.48	840.28	1,003.60	1,679.57	2,944.86
	<b>Total Expenses</b>	<b>2,280.88</b>	<b>1,292.85</b>	<b>3,294.33</b>	<b>3,573.73</b>	<b>6,729.00</b>	<b>12,379.00</b>
5	<b>Profit before tax (3 - 4)</b>	<b>287.13</b>	<b>(358.51)</b>	<b>468.77</b>	<b>(71.38)</b>	<b>795.11</b>	<b>1,786.17</b>
6	<b>Tax Expense</b>						
	a) Current Tax	4.26	61.34	143.30	65.60	223.55	463.19
	b) Deferred Tax	70.71	(168.49)	(26.26)	(97.78)	(3.87)	(18.43)
	<b>Total tax expense</b>	<b>74.97</b>	<b>(107.15)</b>	<b>117.04</b>	<b>(32.18)</b>	<b>219.68</b>	<b>444.76</b>
7	<b>Profit for the period (5 - 6)</b>	<b>212.16</b>	<b>(251.36)</b>	<b>351.73</b>	<b>(39.20)</b>	<b>575.43</b>	<b>1,341.41</b>
8	<b>Other comprehensive income, net of income tax</b>						
	<b>Items that will not be reclassified to Profit and Loss</b>						
	Remeasurement gains/(losses) on net defined benefit plans	15.92	42.27	(7.45)	58.19	(17.63)	(66.85)
	Income-tax relating to above	(4.01)	(10.64)	1.88	(14.65)	4.84	16.83
	<b>Total other comprehensive income, net of income tax</b>	<b>11.91</b>	<b>31.63</b>	<b>(5.57)</b>	<b>43.54</b>	<b>(12.79)</b>	<b>(50.02)</b>
9	<b>Total comprehensive income for the period (7 + 8)</b>	<b>224.07</b>	<b>(219.73)</b>	<b>346.16</b>	<b>4.34</b>	<b>562.64</b>	<b>1,291.39</b>
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	9,110.57
11	Reserves excluding revaluation reserves						3,812.49
12	<b>Earnings per share (of INR 10 each) (not annualised)</b>						
	Basic:	0.23	(0.28)	0.39	(0.04)	0.63	1.47
	Diluted:	0.23	(0.28)	0.39	(0.04)	0.63	1.47

**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 October 29, 2020. 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, 2020. 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 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 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, 2020 and Unaudited Statement of Cash Flow for half year ended September 30, 2020, is attached herewith as Annexure 1 & Annexure 2 respectively.
- The Company had announced a Voluntary Separation Scheme (VSS) (Scheme) for all its eligible employees on July 3, 2020. The Scheme for eligible staff ended on October 7, 2020 and based on the number of employees who have accepted the offer, the liability works out to INR 51.06 Lacs which has been provided under Employee Benefits Expense for the quarter and half year ended September 30, 2020. The VSS scheme for eligible workmen is still open for acceptance.
- The Company has obtained the approval of the shareholders to sell / dispose off the asset held for sale for a consideration of not less than INR 3,250.00 Lacs, subject to the requisite regulatory approvals being obtained.
- Previous period figures have been regrouped/restated wherever considered necessary to conform to the current period classification.
- During the quarter, operations of the Company at its manufacturing facility have improved as compared to the previous quarter. The Company is taking necessary action to secure the health and safety of our employees and the extended ecosystem. However, the impact assessment of COVID-19 is a continuing process given the uncertainty associated with its nature and duration. The Company will continue to monitor any material changes as the situation evolves.

For Saint-Gobain Sekurit India Limited

  
A. Dinakar

Managing Director  
DIN- 00193129

Place : Mumbai  
Date : October 29, 2020





Unaudited Statement of Assets and Liabilities as at September 30, 2020		
Particulars	(INR in Laacs)	
	As at September 30, 2020 (Unaudited)	As at March 31, 2020 (Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	2,268.87	2,520.99
Right of use Assets	-	8.25
Capital work-in-progress	29.85	6.61
Intangible assets	1.81	2.03
<b>Financial assets</b>		
(i) Other financial assets	22.30	22.30
(ii) Loans to employees	14.57	22.81
Deferred tax assets (net)	201.59	118.47
Income tax assets	56.75	79.11
Other non-current assets	36.85	37.23
<b>Total non-current assets</b>	<b>2,632.59</b>	<b>2,817.80</b>
<b>Current assets</b>		
Inventories	937.49	1,103.54
<b>Financial assets</b>		
(i) Investments	10,449.24	9,669.38
(ii) Trade receivables	1,242.52	1,775.73
(iii) Cash and cash equivalents	199.46	39.63
(iv) Other financial assets	46.03	31.79
(v) Loans to employees	15.88	15.08
Other current assets	85.66	87.26
	<b>12,976.28</b>	<b>12,722.41</b>
Assets held for sale	209.09	209.09
<b>Total current assets</b>	<b>13,185.38</b>	<b>12,931.50</b>
<b>TOTAL ASSETS</b>	<b>15,817.96</b>	<b>15,749.29</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	9,110.57	9,110.57
Other Equity (Reserves and surplus)	3,816.84	3,812.49
<b>Total Equity</b>	<b>12,927.41</b>	<b>12,923.06</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
- Lease Liabilities	-	8.57
- Other Financial Liabilities	127.80	121.80
Provisions	5.03	5.03
Employee benefit obligations	71.56	196.06
Government Grants	1.07	5.72
	<b>205.46</b>	<b>337.18</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings	238.45	202.18
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	58.23	33.86
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,661.85	1,567.15
(iii) Other financial liabilities	186.24	141.64
Provisions	17.82	17.82
Employee benefit obligations	10.80	57.04
Government grants	9.30	9.30
Current tax liabilities	20.53	-
Other current liabilities	481.87	460.05
<b>Total current liabilities</b>	<b>2,685.09</b>	<b>2,489.04</b>
<b>Total liabilities</b>	<b>2,890.55</b>	<b>2,826.22</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>15,817.96</b>	<b>15,749.29</b>

Refer accompanying notes to the financial results.



*Amrakesh*

*M. J.*

Unaudited Statement of Cash Flows for the Half-Year ended September 30, 2020		
Particulars	(All amounts in INR lakhs)	
	Period ended September 30, 2020	Period ended September 30, 2019
<b>Cash Flow from Operating Activities:</b>		
Profit before Taxation and Exceptional Items	(71.38)	795.11
<b>Adjusted for :</b>		
Depreciation and Amortisation Expense	266.37	390.13
Unrealised Foreign Exchange (Gain)/ Loss (net)	(20.68)	19.52
Income from Government Grant	(4.64)	(4.64)
(Gain) / Loss on Sale of Investments	(263.99)	(172.40)
Changes in Fair Value of Investments at fair value through Profit or Loss	113.29	(44.16)
Provision no longer required Written back	(0.12)	(41.85)
Provision / (Reversal of Provision) for Doubtful Debts	4.30	-
Finance Costs	31.22	4.07
Other Expense / (Income)	(58.19)	-
	<u>67.56</u>	<u>150.67</u>
<b>Operating Profit before Working Capital Changes</b>	<b>(3.82)</b>	<b>945.78</b>
<b>Changes in Working Capital</b>		
Increase/(Decrease) in Trade Payables	140.33	220.30
Increase/(Decrease) in Provisions and Employee Benefit Obligations	(54.36)	(1.93)
Increase/(Decrease) in Other Financial Liabilities	54.97	109.44
Increase/(Decrease) in Other Current Liabilities	21.82	302.23
Increase/(Decrease) in Provisions	-	(20.60)
(Increase)/Decrease in Other Financial Assets	(6.81)	14.59
(Increase)/Decrease in Inventories	166.05	22.31
(Increase)/Decrease in Trade Receivables	528.44	340.72
(Increase)/Decrease in Other Current Assets	1.60	113.76
(Increase)/Decrease in Other Non Current Assets	0.38	(3.64)
	<u>852.42</u>	<u>1,097.18</u>
<b>Cash Generated From Operations</b>	<b>848.61</b>	<b>2,042.96</b>
Income Taxes Paid	(22.70)	(257.52)
<b>CASH GENERATED FROM OPERATING ACTIVITIES</b>	<b>825.91</b>	<b>1,785.44</b>
Exceptional Items (excluding non cash items)	-	-
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES (A)</b>	<b>825.91</b>	<b>1,785.44</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Payments for Property, Plant and Equipment, Intangible Assets	(33.40)	(50.50)
Payment for Purchase of Investments	(5,362.88)	(6,320.00)
Proceeds from Sale of Investments	4,733.72	4,634.62
<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>(662.56)</b>	<b>(1,735.88)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Lease liability / (Payment of Lease liability)	(8.57)	(10.05)
Borrowing from bank	238.45	226.11
Repayment of borrowings from bank	(202.18)	(341.29)
Interest Paid	(31.22)	(4.07)
<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>	<b>(3.52)</b>	<b>(129.30)</b>
<b>Net increase / (decrease) in cash and cash equivalents (A)+(B)+(C)</b>	<b>159.83</b>	<b>(79.74)</b>
Cash and cash equivalents at the beginning of the period	39.63	171.62
Cash and cash equivalents at end of the period	199.46	91.88
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>159.83</b>	<b>(79.74)</b>
Refer accompanying notes to the financial results.		



*Maniwalla*

*Mani*