

Ref: STG/MSE/ **FY16-17-1816** /17
Date: 10.06.2017

Email: stgindia@stg-india.com
CIN: L29142TN1988PLC015647

/Thro' Online BSE Listing Centre/

The Listing Department
Department of Corporate Services
Mumbai Stock exchange
Floor 25, PJ Towers, Dalal Street
Mumbai 400001

Dear Sir / Madam


**Filing of Audited Financial Results for the year ended 31.03.2017 - (Reg. 33
(3) SEBI (LODR) Regulations, 2015) regarding**

Further to our letter No. STG/MSE/ 1775 /17 and email dated 30.05.2017, enclosing the audited financial results for the financial year ended 31st March 2017, we are now forwarding herewith the following for your records:

- a) The copy of the duly signed audited results for the financial year ended 31.03.2017 as Annexure I and
- b) The copy of the Independent Auditor's Report for the year ended 31.03.2017 as Annexure II.
- c) Form -A duly signed

Thanking you,

Yours faithfully,
For SWITCHING TECHNOLOGIES GUNTHER LTD.


(P. RAMESH)
COMPLIANCE OFFICER

Encl: as above

	Note	(Amount in Rupees)	
		As at 31st March 2017	As at 31st March 2016
EQUITIES AND LIABILITIES			
Shareholders Fund			
Share Capital	1	34,317,800	34,317,800
Reserves and Surplus	2	(19,339,234)	(14,361,470)
Share Application Money Pending Allotment			
Non-Current Liabilities			
Long Term Borrowings		-	-
Deferred Tax Liability (Net)		117,630	117,630
Current Liabilities			
Short Term Borrowings			
Trade Payables	3	35,319,681	34,228,062
Other Current Liabilities	4	24,316,128	23,856,234
Short Term Provisions	5	4,297,706	3,512,580
TOTAL		79,029,711	81,670,837
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	6	7,995,966	8,718,574
Intangible Assets	6	187,153	283,502
		8,183,119	9,002,076
Current Assets			
Current Investments			
Inventories	7	47,244,028	47,483,190
Trade Receivables	8	5,480,566	8,774,276
Cash and Bank Balances	9	10,556,496	12,103,521
Short Term Loans and Advances	10	7,565,502	4,307,773
		70,846,592	72,668,760
TOTAL		79,029,711	81,670,837

Significant Accounting Policies
Notes on Financial Statements

1 to 25

As Per our Report of even date

M.L.Srinivasan & Associates

Chartered Accountants

Firm Reg No. 006505S

M.L.SRINIVASAN

Partner

M No. 203154

Date : 31/05/2017

Place: Chennai

For and on behalf of the Board

ROBERT.P.ROMANO
Director

JOHN D.ROLLO
Chairman

R.RAMESH
Managing Director

MARY PATRICIA GALASSO
Director

A.JEYAGANESAN MUTHIAH
Director

Date : 29.05.2017

Place : New Jersey, USA



SWITCHING TECHNOLOGIES GUNTHER LIMITED

Statement of Profit and Loss for the Year ended 31st March, 2017

	Note	(Amount in Rupees)	
		As at 31st March 2017	As at 31st March 2016
INCOME			
Revenue from Operations	11	155,831,065	147,636,289
Other Income	12	3,414,946	1,172,373
Total Revenue		159,246,011	148,808,662
EXPENDITURE			
Cost of Materials Consumed	13	82,854,804	83,368,960
Changes in Inventories of Finished Goods and Stock-in-Process	14	(1,963,882)	(1,783,773)
Power and Fuel	15	9,094,881	8,479,916
Job Work Charges	16	1,291,501	27,870
Employee Benefit Expense	17	57,064,018	54,559,586
Depreciation	18	1,536,968	1,638,348
Other Expenses	19	14,345,487	12,181,765
Total Expenses		164,223,776	158,472,672
Profit Before Tax		(4,977,764)	(9,636,140)
Tax Expenses			
Current Tax		-	-
Deferred Tax		-	-
Profit for the Year		(4,977,764)	(9,636,140)
Earnings per equity share of face value of Rs.10 each			
Basic and Diluted		(2.03)	(3.93)

Significant Accounting Policies

Notes on Financial Statements

1 to 26

As Per our Report of even date

M.L.Srinivasan & Associates

Chartered Accountants

Firm Reg No. 0065055

M.L.SRINIVASAN

Partner

M No. 203154

Date : 31/05/2017

Place: Chennai

For and on behalf of the Board

ROBERT.P.ROMANO

Director

JOHN D.ROLLO

Chairman

P.RAMESH

Managing Director

MARYPATRICIA GALASSO

Director

A.JEYAGANESAN MUTHIAH

Director



ANNEXURE IX TO CLAUSE 41

Clause 41(I) of the Listing Agreement for companies (Other than Banks)

Standalone / Consolidate Statement of Assets and Liabilities	Amount in Rs	
	As at 31st March 2017	As at 31st March 2016
A EQUITIES AND LIABILITIES		
1 Shareholders Fund		
Share Capital	34,317,800	34,317,800
Reserves and Surplus	(19,339,234)	(14,361,470)
Sub-total	14,978,566	19,956,330
2 Share Application Money Pending Allotment	-	-
3 Non-Current Liabilities		
Long Term Borrowings	-	-
Deferred Tax Liability (Net)	117,630	117,630
Sub-total	117,630	117,630
4 Current Liabilities		
Short Term Borrowings	-	-
Trade Payables	35,319,681	34,228,062
Other Current Liabilities	24,316,128	23,856,234
Short Term Provisions	4,297,706	3,512,580
Sub-total	63,933,516	61,596,876
TOTAL - EQUITY AND LIABILITIES	79,029,711	81,670,837
B ASSETS		
1 Non-Current Assets		
Fixed Assets	8,183,119	9,002,076
Non-Current Investments	-	-
Long Term Loans and Advances	-	-
Sub-total	8,183,119	9,002,076
2 Current Assets		
Current Investments	-	-
Inventories	47,244,028	47,483,190
Trade Receivables	5,480,566	8,774,276
Cash and Bank Balances	10,556,496	12,103,521
Short Term Loans and Advances	7,565,502	4,307,773
Other Current Assets	-	-
Sub-total	70,846,592	72,668,760
TOTAL ASSETS	79,029,711	81,670,837

As Per our Report of even date

M.L.Srinivasan & Associates

Chartered Accountants

Firm Reg No. 006505S

M.L.SRINIVASAN

Partner

M No. 203154

Date: 31.5.17.

Place: Chennai

For and on behalf of the Board

ROBERT P.ROMANO

Director

JOHN D.ROLLO

Chairman

P. BAMESH

Managing Director

MARY PATRICIA GALASSO

Director

A.JEYAGANESAN MUTHIAH

Director

Date: 29.05.2017

Place: New Jersey, USA



SWITCHING TECHNOLOGIES GUNTHER LIMITED

Annexure-I 4/4

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2017

	01.04.2016 - 31.03.2017	01.04.2015 - 31.03.2016
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation and exceptional item	(4,977,764)	(9,636,140)
Adjustments for:		
Depreciation	1,536,968	1,638,348
Profit on sale of fixed assets	-	-
Interest income	(326,413)	(245,260)
	<u>1,210,555</u>	<u>1,393,088</u>
Operating profit before working capital changes	(3,767,209)	(8,243,051)
Adjustments for:		
(Increase)/Decrease in sundry debtors	3,293,710	(5,362,950)
(Increase)/Decrease in inventories	239,162	7,168,533
(Increase)/ Decrease in loans and advances	(3,257,729)	(438,427)
Increase/(Decrease) in current liabilities and provisions	2,336,639	16,549,107
	<u>2,611,782</u>	<u>17,916,263</u>
Cash generated from operations	(1,155,427)	9,671,211
Direct Taxes	-	-
A. NET CASH FROM OPERATING ACTIVITIES	(1,155,427)	9,671,211
CASH FLOW FROM INVESTING ACTIVITIES		
Additions to fixed assets (including capital work in progress and advances)	(718,010)	(1,714,260)
Proceeds from sale of fixed assets	-	2,000
Interest received	326,413	245,260
B. NET CASH USED IN INVESTING ACTIVITIES	(391,597)	(1,467,001)
CASH FLOW FROM FINANCING ACTIVITIES		
Share application money received	-	-
Repayment of Borrowings	-	-
C. CASH FLOW FROM/ (USED) FINANCING ACTIVITIES	-	-
NET CASH FLOWS DURING THE YEAR (A+B+C)	(1,547,024)	8,204,211
Cash and cash equivalents (opening balance)	12,103,521	3,899,311
Cash and cash equivalents (closing balance)	10,556,496	12,103,521

As Per our Report of even date
For **M L Srinivasan & Associates**

Chartered Accountants
Firm Regn. No. 0065055

M L Srinivasan
M L Srinivasan
Partner
Membership No. 203154
Date : 31/05/2017
Place: Chennai



For and on behalf of the Board

Robert P. Romano *John D. Rollo* *P. Ramesh*
ROBERT P. ROMANO JOHN D. ROLLO P. RAMESH
Director Chairman Managing Director

Mary Patricia Galasso *A. Jeyaganesan Muthiah*
MARY PATRICIA GALASSO A. JEYAGANESAN MUTHIAH
Director Director

Date : 29.05.2017
Place : New Jersey, USA



**INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF
SWITCHING TECHNOLOGIES GUNTHER LTD**

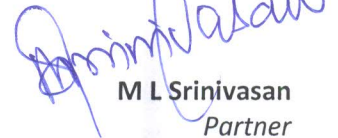
1. We have audited the accompanying statement of Financial Results of **Switching Technologies Gunther Limited** ("the Company") for the year ended 31 March, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related financial statements which has been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.
An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's Internal controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - (ii) gives a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net loss and other financial information of the Company for the year ended 31 March, 2017.
5. The Statement includes the results for the Quarter ended 31 March, 2017 being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



M L Srinivasan
Partner
Membership No. 203154



Place : Chennai
Date : 31-05-2017

FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges

1. Name of the Company: Switching Technologies Gunther Ltd.
2. Annual financial statements for the year ended 31st March 2017
3. Type of Audit observation Un-qualified
4. Frequency of observation Not Applicable
5. To be Signed by:

- Managing Director


For Switching Technologies
Gunther Limited


Managing Director



- Auditor of the Company

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


M L Srinivasan
Partner
Membership No. 203154



- Audit Committee Chairman

For Switching Technologies
Gunther Limited


Audit Committee Chairman



Note: Please note that our company does not have the position of CEO and CFO. These positions are handled by Managing Director only.