



8th September, 2017

The Executive Director,
BSE Limited,
Floor 1, Rotunda Building,
Dalal Street, Mumbai – 400001



SWISS
GLASCOAT
EQUIPMENTS LIMITED

H-106, GIDC Estate,
Vitthal Udyognagar, Dist.: Anand,
Gujarat 388 121. INDIA
Phone : (02692) 236842 to 45
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**Subject: Submission of Statement of Standalone Un-audited Financial Results
for the quarter ended on 30th June, 2017**

Dear Sir/ Ma'am,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the following documents:

1. Statement of Standalone Unaudited Financial Results for the quarter ended on 30th June, 2017.
2. Independent Auditors' Limited Review Report on Review of the Financial Results.

The Meeting of the Board of Directors commenced at 11.00 a.m. and concluded at 1.30 p.m.

Kind regards,
For Swiss Glascoat Equipments Limited

Ms. Dhvani Shah
Company Secretary-Compliance Officer

Encl: a/a



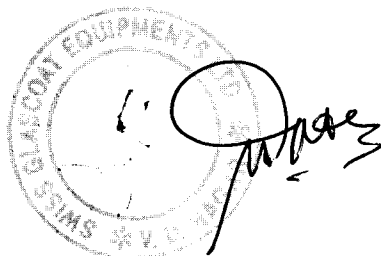
SWISS GLASCOAT EQUIPMENTS LIMITED

H-106, Phase- IV, G.I.D.C.,
Vithal Udyognagar - 388121 Gujarat.

CIN: L26100GJ1991PLC016173

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED ON 30th JUNE, 2017

SR. NO.	PARTICULARS	(Amt in Rs.) Quarter Ended	
		30-Jun-17	30-Jun-16
		UNAUDITED	
I.	Revenue from operations (gross)	239,906,359	188,495,396
II.	Other income	1,112,954	483,730
III.	Total Revenue (I + II)	241,019,313	188,979,126
IV.	Expenses:		
	Cost of materials consumed	98,673,260	81,626,513
	Purchases of stock-in-trade	-	-
	Changes in inventories of finished goods, stock-in-trade and work-in-progress	21,549,219	(6,815,164)
	Excise duty	21,155,361	19,310,453
	Employee benefits expense	14,654,464	13,184,148
	Finance costs	3,258,988	7,243,516
	Depreciation and amortisation expense	7,541,077	5,954,974
	Other expenditure	67,628,498	62,929,146
	Total Expenses	234,460,867	183,433,585
V.	Profit before exceptional and tax (III - IV)	6,558,445	5,545,540
VI.	Exceptional items	-	-
VII.	Profit before tax (V - VI)	6,558,445	5,545,540
VIII.	Tax expense:		
	(1) Current tax	2,421,922	1,862,387
	(2) Deferred tax	2,371,000	2,307,000
		50,922	(444,613)
IX.	Net Profit from Ordinary Activities after tax (VII-VIII)	4,136,523	3,683,153
X.	Other Comprehensive income		
	(a) The items that will not be reclassified to profit or loss	(273,783)	-
	(b) Income tax relating to items that will not be reclassified to profit or loss	90,521	-
XI.	Total Comprehensive income for the period	3,953,262	3,683,153
XII.	Paid up equity share capital (Face value of Rs. 10/- each)	65,000,000	50,000,000
XIII.	Reserves & surplus	-	-
XIV.4	Earnings per share:		
	(1) Basic	0.64	0.74
	(2) Diluted	0.64	0.74





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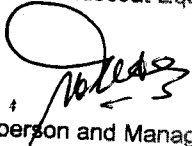
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED ON 30th JUNE, 2017

NOTES:

- 1) The above results have been reviewed by the Audit committee and taken on record by the Board of Directors at their Meeting held on 8th September, 2017.
- 2) The Company's operation and geographic location fall under a single segment, hence no separate disclosure of segment information in line with Indian Accounting Standard (Ind-AS) 108 on "Operating Segment" is required.
- 3) The Company has adopted Indian Accounting Standards (Ind AS) from April 01, 2017. Accordingly, Financial Results for the quarter ended June 30, 2017, have been prepared following the Ind AS recognition and measurement principles. Financial Results for the quarter ended June 30, 2016 have been restated based on the Ind AS principles.
- 4) The Ind AS compliant Financial Results for the quarter ended June 30, 2016 have not been audited nor reviewed by the Statutory Auditors. However, Management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of its affairs.
- 5) Previous year's figures have been regrouped and/or rearranged wherever considered necessary.
- 6) The Statutory auditors of the Company have carried out a limited review of the above Unaudited Standalone Financial Results for the quarter ended 30th June 2017 and have issued an unqualified review report. The Review Report of the statutory auditors is being filed with the BSE Ltd ('BSE') and is also available on the Company's website.
- 7) Reconciliation of the net profit for the quarter ended June 30, 2016 as reported under previous GAAP and now under Ind AS is as follows:

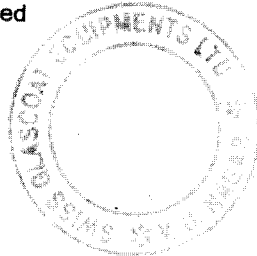
Particulars	(Rs. In Lacs)
Net Profit as per Previous GAAP	3,718,948
Fair value measurement of financial Assets / Liabilities	(20,865)
Depreciation & amortisation	(14,930)
Net Profit for period under Ind AS	3,683,153
Total comprehensive income (after tax) (OCI)	3,683,153

For Swiss Glascoat Equipments Limited


Chairperson and Managing Director

Date: 8th September, 2017

Place: Maroli Udyognagar





INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

To
The Board of Directors,
Swiss Glascoat Equipments Ltd.

1. We have reviewed the accompanying Statement of unaudited standalone financial results ("the Statement") of **Swiss Glascoat Equipments Ltd** ("the Company") for the quarter ended 30th June 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th June 2016, including the reconciliation of net profit under Ind AS of the corresponding quarter with net profit reported under previous Indian GAAP, as included in the Statement have not been subjected to limited review or audit.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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.



4. 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, as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 read with SEBI Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 and SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016 and other recognised 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M M Nissim & Co.
Chartered Accountants
(Reg. No. 107122W)



N. KASHINATH

Partner

Mem. No. 036490

Place: Maroli

Dated: 8th September 2017