


The Board of Directors  
Saint-Gobain Sekurit India Limited  
T-94, MIDC, Bhosari  
Pune – 411 026

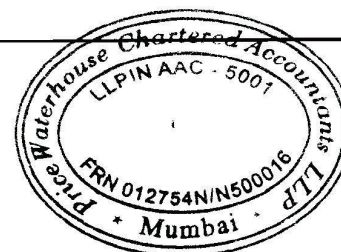
1. We have reviewed the results of Saint-Gobain Sekurit India Limited (the “Company”) for the quarter ended September 30, 2014 which are included in the accompanying ‘statement of standalone unaudited financial results for the quarter and six months ended 30<sup>th</sup> September, 2014 and the statement of assets and liabilities as on that date’ (the “Statement”), except for the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ which have been traced from disclosures made by the Management but have neither been reviewed nor been audited by us. The Statement has been prepared by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges in India, which has been initialled by us for identification purposes. This Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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 financial statements are free of material misstatement.
3. 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. We have only traced the disclosures regarding ‘Public Shareholding’ and ‘Promoter and Promoter Group Shareholding’ in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016

Mumbai  
October 22, 2014

Neeraj Sharma  
Partner  
Membership Number 108391

SAINT-GOBAIN SEKURIT INDIA LIMITED							
<div>  </div>							
<div> <div>Regd. Office : T 94, MIDC, Bhosari, Pune - 411 026</div> <div>(Mail ID for Investor grievances: Investors-SEK.L05Gen@saint-gobain.com)</div> <div>CIN-L26101MH1973PLC018367</div> </div>							
<div> <div>PART I</div> <div>(Rs in lacs)</div> </div>							
STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2014							
Sl. No.	Particulars	3 Months Ended 30 Sep 2014	Preceding 3 Months Ended 30 June 2014	Corresponding 3 Months Ended 30 Sep 2013 in the previous year	Year to date figures for current period ended 30 Sep 2014	Year to date figures for previous year ended 30 Sep 2013	Previous Year Ended 31 Mar 2014
	(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Income from operations</b>						
a)	Net Sales/Income from Operations (Net of excise duty)	3,605.32	2,989.46	2,481.32	6,594.78	5,084.13	10,170.31
b)	Other Operating Income	45.11	45.15	39.06	90.26	74.35	179.95
	<b>Total Income from operations (net)</b>	<b>3,650.43</b>	<b>3,034.61</b>	<b>2,520.38</b>	<b>6,685.04</b>	<b>5,158.48</b>	<b>10,350.26</b>
2	<b>Expenses</b>						
a)	Cost of materials consumed	1,804.00	1,398.17	1,160.01	3,202.17	2,295.96	4,627.28
b)	Purchase of Stock in Trade	47.29	48.78	74.54	96.07	74.54	129.22
c)	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(112.58)	(3.97)	(156.74)	(116.55)	26.86	12.87
d)	Employee benefits expense	301.36	335.86	271.66	637.22	536.03	1,064.45
e)	Depreciation and amortization expenses	256.13	253.05	228.86	509.18	453.61	885.24
f)	Power and Fuel Expenses	318.50	284.62	346.73	603.12	645.80	1,275.21
g)	Other expenses	733.12	625.89	603.65	1,359.01	1,154.38	2,346.12
	<b>Total Expenses</b>	<b>3,347.82</b>	<b>2,942.40</b>	<b>2,528.71</b>	<b>6,290.22</b>	<b>5,187.18</b>	<b>10,340.39</b>
3	<b>Profit from Operations before other income, finance costs and exceptional items (1-2)</b>	<b>302.61</b>	<b>92.21</b>	<b>(8.33)</b>	<b>394.82</b>	<b>(28.70)</b>	<b>9.87</b>
4	Other income	17.30	9.69	47.94	26.99	88.77	93.63
5	<b>Profit from ordinary activities before finance costs &amp; exceptional items (3+4)</b>	<b>319.91</b>	<b>101.90</b>	<b>39.61</b>	<b>421.81</b>	<b>60.07</b>	<b>103.50</b>
6	Finance costs	1.29	1.97	5.34	3.26	8.37	13.06
7	<b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>318.62</b>	<b>99.93</b>	<b>34.27</b>	<b>418.55</b>	<b>51.70</b>	<b>90.44</b>
8	Exceptional items	-	-	-	-	-	-
9	<b>Profit from ordinary activities before tax (7+/-8)</b>	<b>318.62</b>	<b>99.93</b>	<b>34.27</b>	<b>418.55</b>	<b>51.70</b>	<b>90.44</b>
10	Tax expense	31.05	-	-	31.05	(2.86)	49.28
11	<b>Net Profit from ordinary activities after tax (9 - 10)</b>	<b>287.57</b>	<b>99.93</b>	<b>34.27</b>	<b>387.50</b>	<b>54.56</b>	<b>41.16</b>
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	<b>Net Profit for the period (11 - 12)</b>	<b>287.57</b>	<b>99.93</b>	<b>34.27</b>	<b>387.50</b>	<b>54.56</b>	<b>41.16</b>
14	Paid-up share capital						
a)	Equity : (Face value Rs.10)	9,110.57	9,110.57	9,110.57	9,110.57	9,110.57	9,110.57
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						(1,753.63)
16	Earnings per share (of Rs. 10/- each) (not annualised)						
	Basic:	0.32	0.11	0.04	0.43	0.06	0.05
	Diluted:	0.32	0.11	0.04	0.43	0.06	0.05
PART II							
A	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public shareholding						
-	Number of shares	22,776,425	22,776,425	22,776,425	22,776,425	22,776,425	22,776,425
-	Percentage of Shareholding	25.00	25.00	25.00	25.00	25.00	25.00
2	Promoters and Promoter Group Shareholding						
a)	Pledged/Encumbered						
-	Number of shares						
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)						
-	Percentage of shares (as a % of the total share capital of the Company)						
b)	Non-encumbered						
-	Number of shares	68,329,275	68,329,275	68,329,275	68,329,275	68,329,275	68,329,275
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
-	Percentage of shares (as a % of the total share capital of the Company)	75.00	75.00	75.00	75.00	75.00	75.00
B	<b>INVESTOR COMPLAINTS</b>						
	Pending at the beginning of the quarter	-	-	-	-	-	-
	Received during the quarter	1	1	1	1	1	1
	Disposed of during the quarter	1	1	1	1	1	1
	Remaining unresolved at the end of the quarter	-	-	-	-	-	-



## 1 Standalone Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars	As At Six month Ended Sep 30, 2014 (Unaudited)	As At Year Ended Mar 31, 2014 (Audited)
<b>A. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Funds</b>		
(a) Share Capital	9,110.57	9,110.57
(b) Reserves and Surplus	(1,380.78)	(1,753.63)
<b>Sub-total - Shareholders' funds</b>	<b>7,729.79</b>	<b>7,356.94</b>
<b>2. Non-current liabilities</b>		
(a) Deferred tax liability (net)	31.05	-
(b) Long term provisions	240.84	193.36
<b>Sub-total - Non-current liabilities</b>	<b>271.89</b>	<b>193.36</b>
<b>3. Current liabilities</b>		
(a) Short-term borrowings	-	582.43
(b) Trade payables	1,127.63	853.25
(c) Other current liabilities	850.50	690.09
(d) Short-term provisions	115.57	58.03
<b>Sub-total - current liabilities</b>	<b>2,093.70</b>	<b>2,183.80</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>10,095.38</b>	<b>9,734.10</b>
<b>B. ASSETS</b>		
<b>1. Non-current assets</b>		
(a) Fixed Assets	5,791.93	6,092.92
(b) Long term loans and advances	615.75	548.81
<b>Sub-total - Non-current assets</b>	<b>6,407.68</b>	<b>6,641.73</b>
<b>2. Current assets</b>		
(a) Investments	500.00	85.00
(b) Inventories	1,284.31	1,292.53
(c) Trade receivables	1,647.54	1,400.25
(d) Cash and cash equivalents	100.45	38.64
(e) Short-term loans and advances	155.40	242.27
(g) Other current assets	-	33.68
<b>Sub-total - Current assets</b>	<b>3,687.70</b>	<b>3,092.37</b>
<b>TOTAL - ASSETS</b>	<b>10,095.38</b>	<b>9,734.10</b>

- 2 The results for the quarter ended September 30, 2014 were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 22, 2014. The Limited Review under clause 41 of the Listing Agreement has been carried out by the Statutory Auditors and their report contains no qualification.
- 3 The Company operates only in the Automobile Glass Segment.
- 4 Pursuant to the requirements of the Companies Act 2013 (the "Act"), effective April 1, 2014, the Company had revised the useful lives of fixed assets to lower of their internally assessed useful lives and the period prescribed in Schedule II of the Act. The carrying value of the assets as on that date is being depreciated over the remaining useful lives. The carrying value of assets whose useful lives are completed as on April 1, 2014 have been recognized in the general reserve as on that date. Depreciation expenses for the quarter ended and the six month period ended September 30, 2014 is higher by Rs. 45.12 lakhs and Rs. 92.61 lakhs respectively due to this revision.
- 5 Previous period figures have been regrouped wherever considered necessary to conform to the current period classification.

Place : Mumbai  
Date : October 22, 2014

*A. Dinakar*  
A. Dinakar  
Managing Director  
DIN- 00193129

