

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

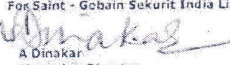
1. We have reviewed the results of Saint-Gobain Sekurit India Limited (the "Company") for the quarter ended June 30, 2014 which are included in the accompanying 'statement of unaudited financial results for the quarter ended June 30, 2014' (the "Statement"), except for the disclosures regarding 'Public 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
Firm Registration Number: 012754N
Chartered Accountants

Alpa Kedia

Alpa Kedia
Partner
Membership Number 100681

Mumbai
July 18, 2014

SAINT-GOBAIN SEKURIT INDIA LIMITED					
SEKURIT					
Regd. Office : T-94, MIDC, Bhosari, Pune - 411 026 (Mail ID for Investor grievances: Investors-SEK.L05Gen@saint-gobain.com) CIN-26101MHI973PLC018367					
PART I STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014 (Rs. in Lacs)					
Sl No.	Particulars (Refer Notes Below)	3 Months Ended 30 June 2014	Preceding 3 Months Ended 31 March 2014	Corresponding 3 Months Ended 30 June 2013 in the previous year	Year to date figures for previous year ended 31 March 2014
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income from operations				
	a) Net Sales/Income from Operations (Net of excise duty)	2,389.46	2,679.64	2,602.82	10,170.31
	b) Other Operating Income	45.15	65.51	35.23	179.95
	Total Income from operations (net)	3,034.61	2,745.15	2,638.10	10,350.25
2	Expenses				
	a) Cost of materials consumed	1,398.17	1,226.67	1,135.95	4,627.28
	b) Purchases of Stock in Trade	48.78	33.20	-	129.22
	c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(3.97)	15.03	183.50	12.87
	d) Employee benefits expense	335.88	294.15	264.37	1,064.45
	e) Depreciation and amortization expenses	253.05	201.99	224.75	885.24
	f) Power and Fuel expenses	294.68	271.13	299.07	1,275.21
	g) Other expenses	635.89	638.88	550.23	2,346.12
	Total Expenses	2,942.40	2,671.05	2,658.47	10,340.39
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	92.21	74.10	(20.37)	9.87
4	Other Income	9.69	1.29	40.83	93.63
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	101.90	75.39	20.46	103.50
6	Finance Costs	1.97	2.12	3.03	13.06
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	99.93	73.27	17.43	90.44
8	Exceptional Items	-	-	-	-
9	Profit from Ordinary Activities before tax (7+/-8)	99.93	73.27	17.43	90.44
10	Tax Expense	-	52.14	(2.86)	49.28
11	Net Profit from Ordinary Activities after tax (9 - 10)	99.93	21.13	20.29	41.16
12	Extraordinary Items (net of tax expense)	-	-	-	-
13	Net Profit for the period (11 - 12)	99.93	21.13	20.29	41.16
14	Paid-up share capital				
	a) Equity : (Face value Rs.10)	9,110.57	9,110.57	9,110.57	9,110.57
	b) Preference : (Face value Rs.10)	-	-	-	-
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(1,733.63)
16	Earnings per share (of Rs. 10/- each) (not annualised)				
	Basic: Rs.	0.11	0.02	0.02	0.05
	Diluted: Rs.	0.11	0.02	0.02	0.05
PART II					
A PARTICULARS OF SHAREHOLDING					
1	Public shareholding				
	- Number of shares	22,776,425	22,776,425	22,776,425	22,776,425
	- Percentage of Shareholding	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	68,329,275	68,329,275	68,329,275	68,329,275
	- Number of shares	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
	- Percentage of shares (as a % of the total share capital of the Company)	75.00	75.00	75.00	75.00
B INVESTOR COMPLAINTS					
	Pending at the beginning of the quarter	-	-	-	-
	Received during the quarter	-	-	-	3
	Disposed off during the quarter	-	-	-	3
	Remaining unresolved at the end of the quarter	-	-	-	-
<p>1 The above results have been reviewed by the Audit Committee and have been approved by the Board of Directors of the Company at the meetings held on 18th July, 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.</p> <p>2 The Company operates only in the Automobile Glass Segment.</p> <p>3 Pursuant to the requirements of the Companies Act, 2013 (the "Act"), effective April 1, 2014, the Company has 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. Depreciation expense for the quarter ended June 30, 2014 is higher by Rs. 47.49 lakhs due to this revision.</p> <p>4 Previous periods' figures have been regrouped wherever considered necessary to conform to the current period classification.</p>					
Place : Pune Date : July 18, 2014		For Saint - Gobain Sekurit India Limited  A Dinakar Managing Director			

