

# Darji & Associates

CHARTERED ACCOUNTANTS

## CERTIFICATE

We have reviewed the accompanying statement of unaudited financial results of **Swiss Glascoat Equipments Limited** for the **(Three Months)** period ended **30/09/2014**. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, read with General circular 15/2013 dated 13<sup>th</sup> September 2013 of the ministry of corporate affairs in respect of section 133 of the company act 2013, engagements to Review Financial Statements 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 misstatements. A review is limited primarily to inquire 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement."

**For DARJI & ASSOCIATES**  
**Chartered Accountants**  
(Registration No. 116519W )



**(CA. L. B. DARJI)**  
**Partner**  
**M.NO.030992**



**Date : 14/11/2014**  
**Place : V.V.Nagar**



# SWISS GLASCOAT EQUIPMENTS LIMITED

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

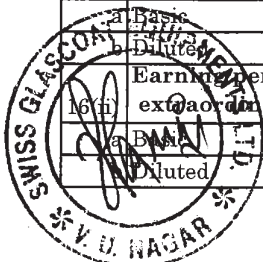
CIN: L26100GJ1991PLC016173

## Standalone Un-audited Results For The Quarter And Half-year Ended On 30.09.2014

PART : I

(Rs. In Lacs)

Sr. No.	Particulars	For the Quarter Ended			For the Half Year Ended		For the Year Ended
		30.09.14	30.06.14	30.09.13	30.09.14	30.09.13	31.03.14
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from Operation :</b>						
a	Net Sales/Income from operation	2429.13	2080.59	1616.70	4509.72	3245.02	7679.67
b	Other Operating Income	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total Income from Operation (net)</b>	<b>2429.13</b>	<b>2080.59</b>	<b>1616.70</b>	<b>4509.72</b>	<b>3245.02</b>	<b>7679.67</b>
2	<b>Expenses :</b>						
a	Cost of Material Consumed	1,314.15	1237.23	1038.34	2551.38	1981.56	4070.07
b	Changes in Inventories of Finished Goods & Work-in-process	(142.21)	(167.41)	(348.84)	(309.62)	(580.28)	(330.75)
c	Employee benefits expenses	136.00	124.59	122.70	260.59	240.23	524.68
d	Depreciation and amortisation expenses	51.56	50.47	48.46	102.03	96.38	195.35
e	Power & Fuel	187.73	204.69	136.58	392.42	312.68	692.92
f	Labour Charges	214.27	164.50	167.27	378.77	298.79	640.81
g	Other expenditure	425.23	259.20	261.56	684.43	536.07	1068.53
	<b>Total Expenses</b>	<b>2186.73</b>	<b>1873.27</b>	<b>1426.07</b>	<b>4060.00</b>	<b>2885.43</b>	<b>6861.61</b>
	<b>Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)</b>	<b>242.40</b>	<b>207.32</b>	<b>190.63</b>	<b>449.72</b>	<b>359.59</b>	<b>818.06</b>
4	Other Income	5.12	4.57	8.72	9.69	31.15	40.07
5	<b>Profit from Ordinary activities before Finance Cost and Exceptional Items (3-4)</b>	<b>247.52</b>	<b>211.89</b>	<b>199.35</b>	<b>459.41</b>	<b>390.74</b>	<b>858.13</b>
6	Finance Cost	70.81	72.72	80.73	143.53	151.31	283.07
7	<b>Profit from Ordinary activities after Finance Cost but before Exceptional Items (5-6)</b>	<b>176.71</b>	<b>139.17</b>	<b>118.62</b>	<b>315.88</b>	<b>239.43</b>	<b>575.06</b>
8	Exceptional Item	0.00	0.00	0.00	0.00	0.00	0.00
9	<b>Profit from Ordinary Activities before Tax (7-8)</b>	<b>176.71</b>	<b>139.17</b>	<b>118.62</b>	<b>315.88</b>	<b>239.43</b>	<b>575.06</b>
10	Tax Expenses	57.87	45.07	39.38	102.94	78.85	194.81
11	<b>Net Profit from Ordinary Activities after Tax (9-10)</b>	<b>118.84</b>	<b>94.10</b>	<b>79.24</b>	<b>212.94</b>	<b>160.58</b>	<b>380.25</b>
12	Extraordinary items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13	<b>Net Profit for the period (11-12)</b>	<b>118.84</b>	<b>94.10</b>	<b>79.24</b>	<b>212.94</b>	<b>160.58</b>	<b>380.25</b>
14	Paid-up equity share capital (Face Value per share : Rs.10/-)	500.00	500.00	500.00	500.00	500.00	500.00
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	1651.52	1651.52	1401.52	1651.52	1401.52	1651.52
16(i)	<b>Earning per Share (before extraordinary item)</b>						
	Basic	2.38	1.88	1.58	4.26	3.21	7.61
	Diluted	2.38	1.88	1.58	4.26	3.21	7.61
16(ii)	<b>Earning per Share (after extraordinary item)</b>						
	Basic	2.38	1.88	1.58	4.26	3.21	7.61
	Diluted	2.38	1.88	1.58	4.26	3.21	7.61





# SWISS GLASCOAT EQUIPMENTS LIMITED

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

CIN: L26100GJ1991PLC016173

Standalone Un-audited Results For The Quarter And Half-year Ended On 30.09.2014

## PART : II

A	Particulars of Shareholders	For the Quarter Ended			For the Half Year Ended		Year Ended
		30.09.14	30.06.14	30.09.13	30.09.14	30.09.13	31.03.14
1	<b>Public Shareholding</b>						
	- Number of Shares	3214047	3214047	3210772	3214047	3210772	3210772
	- Percentage of shareholding	64.28	64.28	64.22	64.28	64.22	64.22
2	<b>Promoter and Promoter Group Shareholding</b>						
a	<b>Pledged / Encumbered</b>						
	- Number of Shares	0	0	0	0	0	0
	- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	0.00	0.00	0.00	0.00	0.00	0.00
	- Percentage of Shares (as a % of the total share capital of the Company)	0.00	0.00	0.00	0.00	0.00	0.00
b	<b>Non-encumbered</b>						
	- Number of Shares	1785953	1785953	1789228	1785953	1789228	1789228
	- 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)	35.72	35.72	35.78	35.72	35.78	35.78

## B INVESTOR COMPLAINTS

Particulars	For the Quarter ended
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed of during the quarter	0
Remaining unresolved at the end of the quarter	0

## NOTES:

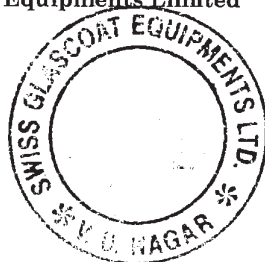
1	The above results were reviewed by the Audit Committee in its Meeting held on 14.11.2014 and were approved by the Board of Directors of the Company in their Meeting held on 14.11.2014.
2	Figures for the previous year/ period are regrouped/rearranged wherever considered necessary.
3	In accordance with the requirements of Accounting Standard AS-22 issued by the Institute of Chartered Accountants of India, provision for deferred tax liability for the quarter And half-year ended on September 30, 2014 has been provided by Rs. 0.51 lacs & reversed by Rs. 4.54 lacs respectively.
4	In Compliance with clause 41 of the listing agreement with stock exchange, a limited review by the statutory auditors has been carried out for the quarter and half-year ended up to September 30, 2014.
5	The Company's operation fall under single segment viz."Manufacturing of Glass-lined Reactor".

For Swiss Glascoat Equipments Limited

Managing Director

Date: 14.11.2014

Place: V. U. Nagar





# SWISS GLASCOAT EQUIPMENTS LIMITED

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

CIN: L26100GJ1991PLC016173

## STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2014

(Rs. In Lacs)

Particulars		Note No.	As at 30.09.2014	As at 31.03.2014
<b>I. EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a)	Share capital	2	500.00	500.00
(b)	Reserves and surplus	3	1,977.58	1,764.65
<b>2 Non-current liabilities</b>				
(a)	Long-term borrowings	4	59.24	107.42
(b)	Deferred tax liabilities (Net)	5	365.77	370.31
(c)	Other Long term liabilities	6	168.00	204.90
(d)	Long-term provisions		-	-
<b>3 Current liabilities</b>				
(a)	Short-term borrowings	7	1,701.11	1,241.31
(b)	Trade payables	8	1,654.67	1,618.54
(c)	Other current liabilities	9	1,837.21	1,296.11
(d)	Short-term provisions	10	63.86	181.80
<b>TOTAL</b>			<b>8,327.44</b>	<b>7,285.04</b>
<b>II. ASSETS</b>				
<b>Non-current assets</b>				
<b>1 (a) Fixed assets</b>				
(i)	Tangible assets	11	2,228.31	2,141.97
(ii)	Intangible assets		25.47	25.81
(iii)	Capital work-in-progress		38.17	27.63
(iv)	Intangible assets under development		-	-
(b)	Non-current investments	12	0.08	0.08
(c)	Long-term loans and advances	13	48.69	43.70
(d)	Other non-current assets	14	205.64	200.96
<b>2 Current assets</b>				
(a)	Inventories	15	4,645.86	4,112.26
(b)	Trade receivables	16	748.01	537.28
(c)	Cash and cash equivalents	17	204.25	55.08
(d)	Short-term loans and advances	18	6.10	0.94
(e)	Other current assets	19	176.87	139.34
<b>TOTAL</b>			<b>8,327.44</b>	<b>7,285.04</b>

For Swiss Glascoat Equipments Limited

Managing Director

Date: 14.11.2014  
Place: V. U. Nagar

