



SWISS

GLASCOAT
EQUIPMENTS LIMITED

May 26, 2016

The Executive Director,
The Manager Corporate Services
BSE Limited
Floor 1, Rotunda Building,
Dalal Street, Bombay -400 001

H-106, GIDC Estate,
Vithal Udyognagar, Dist.: Anand,
Gujarat 388 121. INDIA

Phone : (02692) 236842 to 45
Fax : (02692) 236841 & 236850
E-mail : share@glascoat.com
Website : www.glascoat.com

CIN: L26100GJ1999PL2001673

SUB: Submission of Statement of Standalone Audited Financial Results for the quarter and year ended on 31.03.2016 along with the statement of Assets and Liabilities as on 31.03.2016.

Dear Sir/ Ma'am,

Pursuant to Regulation 33 of SEBI (LODR) Regulation 2015, we are enclosing here with :

1. Statement of Standalone Audited Financial Results for the quarter and year ended as on March 31, 2016 along with the Statement of Assets and Liabilities as on even date.
2. Auditors Reports on the Audited Financial Results of the Company for the year ended March 31, 2016 along with the Form A for the same.

The meeting of Board of Directors commenced at 10:15 a.m. and concluded at 12.15 p.m.

Thanks & Regards,
For **Swiss Glascoat Equipments Limited**

Ms. Dhvani Shah
Company Secretary

Encl: As Above



SWISS GLASCOAT EQUIPMENTS LIMITED

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

CIN : L264100GJ1991PLC016173

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER & YEAR ENDED ON 31/03/2016

PART I

(Rs. in lakhs)

SR. NO.	PARTICULARS	For the Quarter Ended			For the Year Ended	
		31.03.16	31.12.15	31.03.15	31.03.16	31.03.15
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from Operation :					
	(a) Net Sales/Income from operation	2,276.91	2,368.43	2,101.73	9,242.36	8,844.62
	(b) Other Operating Income	-	-	-	-	-
	Total Income from Operation (net)	2,276.91	2,368.43	2,101.73	9,242.36	8,844.62
2	Expenses :					
	(a) Cost of Material Consumed	735.80	838.09	833.11	3,999.79	4,912.77
	(b) Changes in Inventories of Finished Goods & Work-in-process	551.35	306.99	(38.49)	523.33	(705.34)
	(c) Employee benefits expenses	170.56	123.80	150.00	549.24	534.41
	(d) Depreciation and amortisation expenses	58.58	57.41	84.64	225.78	239.11
	(e) Power & Fuel	246.11	297.39	244.05	1,033.93	883.15
	(f) Labour Charges	184.06	195.70	243.20	803.05	845.64
	(g) Other expenditure	196.92	293.97	408.12	1,197.39	1,284.43
	Total Expenses	2,143.38	2,113.35	1,924.63	8,332.52	7,994.17
	Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	133.53	255.08	177.10	909.84	850.45
3	Other Income	29.38	9.13	31.44	54.67	49.69
	Profit from Ordinary activities before Finance Cost and Exceptional Items (3-4)	162.91	264.21	208.54	964.51	900.14
5	Finance Cost	81.29	77.41	99.84	338.12	331.31
	Profit from Ordinary activities after Finance Cost but before Exceptional Items (5-6)	81.62	186.80	108.70	626.39	568.83
7	Exceptional Item	-	-	-	-	-
8	Profit from Ordinary Activities before Tax (7-8)	81.62	186.80	108.70	626.39	568.83
9	Tax Expenses	24.21	62.43	(35.56)	211.01	114.83
10	Net Profit from Ordinary Activities after Tax (9-10)	57.41	124.37	144.26	415.38	454.00
11	Extraordinary items (net of tax expenses)	-	-	-	-	-
12	Net Profit for the period (11-12)	57.41	124.37	144.26	415.38	454.00
13	Paid-up equity share capital (Face Value per share : Rs.10/-)	500.00	500.00	500.00	500.00	500.00
14	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	2,001.52	1,751.52	1,751.52	2,001.52	1,751.52
15	Earning per Share (before extraordinary item)					
	a) Basic	1.15	2.49	2.89	8.31	9.08
	b) Diluted	1.15	2.49	2.89	8.31	9.08
16	Earning per Share (after extraordinary item)					
	a) Basic	1.15	2.49	2.89	8.31	9.08
	b) Diluted	1.15	2.49	2.89	8.31	9.08

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SWISS GLASCOAT EQUIPMENTS LIMITED

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

CIN : L264100GJ1991PLC016173

STATEMENT OF ASSETS & LIABILITIES AS AT MARCH 31, 2016

(Amt in Lcs)

Particulars		As at 31.03.2016	As at 31.03.2015
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
(a)	Share capital	500.00	500.00
(b)	Reserves and surplus	2,145.99	1,863.01
2	Non-current liabilities		
(a)	Long-term borrowings	710.00	418.96
(b)	Deferred tax liabilities (Net)	317.48	293.90
(c)	Other Long term liabilities	113.17	178.70
(d)	Long-term provisions	-	-
3	Current liabilities		
(a)	Short-term borrowings	1,049.32	1,418.05
(b)	Trade payables	1,690.95	1,732.08
(c)	Other current liabilities	1,291.98	1,797.57
(d)	Short-term provisions	132.39	161.99
	TOTAL	7,951.28	8,364.26
II.	ASSETS		
	Non-current assets		
1	(a) Fixed assets		
(i)	Tangible assets	2,262.65	2,008.33
(ii)	Intangible assets	33.41	33.39
(iii)	Capital work-in-progress	53.27	230.91
(iv)	Intangible assets under development	-	-
(b)	Non-current investments	0.08	0.08
(c)	Long-term loans and advances	8.07	19.05
(d)	Other non-current assets	234.66	212.46
2	Current assets		
(a)	Inventories	4,574.35	5,072.65
(b)	Trade receivables	381.22	435.70
(c)	Cash and cash equivalents	81.54	96.88
(d)	Short-term loans and advances	4.71	0.98
(e)	Other current assets	317.32	253.83
	TOTAL	7,951.28	8,364.26



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

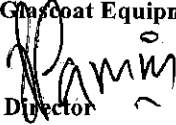
CIN : L264100GJ1991PLC016173

STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER & YEAR ENDED ON 31/03/2016

NOTES:

1	The above results were reviewed by the Audit Committee in its Meeting held on 26.05.2016 and were approved by the Board of Directors of the Company in their Meeting held on 26.05.2016.
2	Figures for the previous year/ period are regrouped/rearranged wherever considered necessary.
3	The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
4	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 Qtr. Ended & Year Ended on 31st March, 2016 has been provided by Rs.11.41 lacs & Rs.23.58 lacs respectively.
5	The Board of Directors have recommended Dividend of Rs.2.20 per Equity Share (Previous Year Rs.2.70 per Equity Share) {@ 22% (Previous Year 27%) on par value of Rs. 10 per Equity Share} for the financial year ended 31 st March 2016.
6	Persuant to the enactment of Companies Act, 2013, the company has applied the estimated useful lives as specified in Schedule II. Accordingly the unamortised carrying value is being depreciated / amortised over the revised useful lives.
7	The Company's operation fall under single segment viz."Manufacturing of Glass-lined Reactor".

For Swiss Glascoat Equipments Limited


Managing Director

Date: 26.05.2016

Place: V. U. Nagar

FORM A

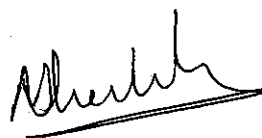
Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015

1. Name of the Company: : Swiss Glascoat Equipments Limited
2. Annual financial statements for the year ended : March 31, 2016
3. Type of Audit observation : Un-qualified
4. Frequency of observation : Not Applicable
5. Signed by-

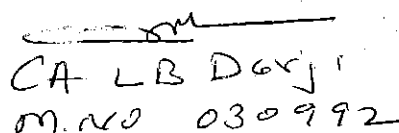
- **Managing Director**
Mr. Sudarshan Amin
(DIN: 01828862)



- **Chief Financial Officer**
Mr. Bipin Thakkar



- **Statutory Auditor**
Mr. L. B. Darji
Partner (Darji & Associates)
(M. No.: 030990)



CA L B Darji
M. No 030992

- **Chairperson- Audit Committee**
Mr. Kaushik Shah
(Independent Director)
(DIN: 02615157)



Darji & Associates

CHARTERED ACCOUNTANTS

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company

(pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Board of Directors
Swiss Glascoat Limited

We have audited the quarterly financial results of Swiss Glascoat Limited for the quarter ended on March 31, 2016 and the year to date results for the period April 1, 2015 to March 31, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

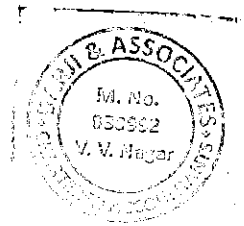
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results;

- I. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- II. give a true and fair view of the net profit/ loss and other financial information for the quarter ended on March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016.

Place: V.V. Nagar

Date: May 26, 2016



For, Darji & Associates
Chartered Accountants

C.A L. B. Darji
Partner
Mem. No 030992
FRN No. 116519W