



SAINT-GOBAIN SEKURIT INDIA LIMITED
 Corporate Identity Number: L26101MH1973PLC018367
 Registered Office: T-94, M.I.D.C., Bhosari Industrial Area, Pune – 411 026, Maharashtra
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PART I
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2016

Sl. No.	Particulars	Quarter ended			Year To date Figures for Current year till September 30, 2016	Year To date Figures for Previous year till September 30, 2015
		September 30, 2016	June 30, 2016	September 30, 2015	(Unaudited)	(Unaudited)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
(Rs. in Lacs)						
1	Income from operations					
	a) Net Sales/Income from Operations	3,656.65	3,876.43	4,365.56	7,533.08	8,492.35
	b) Other Operating Income	35.44	39.39	38.13	74.83	70.58
	Total Income from operations	3,692.09	3,915.82	4,403.69	7,607.91	8,562.93
2	Expenses					
	a) Cost of materials consumed	1,627.10	1,454.90	1,740.24	3,082.00	3,284.70
	b) Purchase of stock-in-trade	13.77	40.56	183.22	54.33	373.26
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(57.66)	145.88	(31.09)	88.22	(73.87)
	d) Excise duty on sales	398.59	440.16	481.75	838.75	943.78
	e) Employee benefits expense	285.83	270.05	306.30	555.88	604.05
	f) Depreciation and amortization expense	184.72	179.95	226.49	364.67	488.23
	g) Power and fuel	285.61	297.44	353.81	583.05	682.01
	h) Other expenses	774.42	701.31	824.35	1,475.73	1,561.27
	Total Expenses	3,512.38	3,530.25	4,085.07	7,042.63	7,863.43
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	179.71	385.57	318.62	565.28	699.50
4	Other Income	102.96	41.62	43.80	144.58	91.20
5	Profit before Finance costs and Exceptional items (3+4)	282.67	427.19	362.42	709.86	790.70
6	Finance Costs	0.47	0.60	4.33	1.07	13.97
7	Profit before Exceptional items (5-6)	282.20	426.59	358.09	708.79	776.73
8	Exceptional Items (Refer Note 5)	-	-	698.67	-	698.67
9	Profit before tax (7+/-8)	282.20	426.59	(340.58)	708.79	78.06
10	Tax Expense	96.18	145.71	(106.25)	241.89	46.69
11	Net Profit for the period (9 - 10)	186.02	280.88	(234.33)	466.90	31.37
12	Other comprehensive income, net of income tax					
	A. Items that will not be reclassified to profit or loss	(29.57)	3.61	(8.09)	(25.96)	3.00
	B. Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of income tax	(29.57)	3.61	(8.09)	(25.96)	3.00
13	Total comprehensive income for the period (11 +/- 12)	156.45	284.49	(242.42)	440.94	34.37
14	Paid-up equity share capital : (Face value Rs.10 each)	9,110.57	9,110.57	9,110.57	9,110.57	9,110.57
15	Earnings per share (of Rs. 10 each) (not annualised)					
	Basic: Rs.	0.20	0.31	(0.26)	0.51	0.03
	Diluted: Rs.	0.20	0.31	(0.26)	0.51	0.03



- 1 This statement has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 2nd November, 2016.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. Beginning April 1, 2016, the Company has for the first time adopted Ind AS with a transition date of April 1, 2015.
- 3 The format for un-audited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with requirements of SEBI's circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 applicable to companies that are required to comply with Ind AS.
- 4 The statement does not include Ind AS compliant statement of results and statement of assets and liabilities for the previous year ended March 31, 2016 as the same is not mandatory as per SEBI's circular dated July 5, 2016.
- 5 Exceptional Items during quarter and six months ended September 30, 2015 represents provisions made towards carrying amount of certain fixed assets and inventory of stores and spares and work-in-progress since no longer considered usable owing to decision taken by the Board of Directors at their meeting held on August 31, 2015 to discontinue the operations at the Bhosari Plant w.e.f. September 1, 2015 as it was economically unviable to continue. Subsequently, the plant was closed w.e.f. November 30, 2015.
- 6 The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Description	For the quarter ended September 30, 2015	Year To date Figures for Previous year till September 30, 2015
Net profit/(loss) as per Previous GAAP (Indian GAAP)	(232.58)	27.96
Ind AS adjustments : Income/ (Expense)		
Effect of measuring current investments at fair value through Profit and loss.	(16.03)	13.71
Actuarial (gain)/Loss on employee defined benefit funds recognised in Other Comprehensive Income	12.08	(4.34)
Others	0.70	2.90
Deferred taxes on above Ind AS adjustments	1.50	(8.86)
Net profit/(loss) as per Ind AS	(234.33)	31.37
Other comprehensive income, net of income tax	(8.09)	3.00
Total comprehensive income for the period	(242.42)	34.37

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5, 2016 on account of implementation of Ind-AS by listed companies.

- 7 The Company is engaged in the business of "Automotive Glass" which, in the context of Ind-AS - 108 "Operating Segments" constitutes a single reportable business segment.
- 8 The Limited Review of financial results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors and their report contains no qualification.

For Saint - Gobain Sekurit India Limited


A. Dinakar
Managing Director
DIN- 00193129

Place : Mumbai
Date : November 2, 2016







SAINT-GOBAIN SEKURIT INDIA LIMITED

Statement of Unaudited Assets and Liabilities as at September 30, 2016		(Rs. in Lacs)
Particulars	As at September 30, 2016	
	(Unaudited)	
ASSETS		
Non-Current Assets		
Property, plant And equipment		3,692.84
Capital work-in-progress		607.49
Other intangible assets		4.72
Financial Assets		4.36
i. Loans		17.25
ii. Security deposits paid		337.06
Deferred tax assets (net)		286.52
Other non-current assets		4,950.24
Total non-current assets		
Current assets		
Inventories		1,182.11
Financial assets		2,209.34
i. Investments		1,660.18
ii. Trade receivables		32.25
iii. Cash and cash equivalents		6.52
iv. Loans		1.69
v. Other financial assets		193.95
Other current assets		624.03
Assets classified as held for sale		5,910.07
Total current assets		
Total assets		10,860.31
EQUITY AND LIABILITIES		
Equity		
Equity share capital		9,110.57
Other Equity (Reserves and surplus)		(746.19)
Total Equity		8,364.38
LIABILITIES		
Non-current liabilities		
Financial liabilities		53.30
i. Security deposits received		109.00
Provisions		38.27
Government grants		200.57
Total non-current liabilities		
Current liabilities		
Financial liabilities		172.77
i. Borrowings		1,418.25
ii. Trade payables		159.33
iii. Creditors for capital goods		168.39
iv. Employee benefit payable		0.43
iv. Other financial liabilities		113.55
Provisions		9.30
Government grants		253.34
Other current liabilities		2,295.36
Total current liabilities		2,495.93
Total liabilities		10,860.31
Total equity and liabilities		



Price Waterhouse Chartered Accountants LLP

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

1. We have reviewed the unaudited financial results of Saint-Gobain Sekurit India Limited (the "Company") for the quarter ended September 30, 2016 which are included in the accompanying 'Statement of Unaudited Financial Results for Quarter and six months ended September 30, 2016' and the Statement of assets and liabilities on that date together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI Circular dated July 5, 2016, which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies. 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 Statement is 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. 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 Ind AS and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2016, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.

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



Sachin Parekh
Partner
Membership Number: 107038

Place: Mumbai
Date: November 02, 2016

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Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)