



**SAINT-GOBAIN SEKURIT INDIA LIMITED**

Corporate Identity Number: L26101MH1973PLC018367

Registered Office: Plot no. 616 & 617, Village Kuruli, Pune-Nasik Road, Chakan, Pune - 410501, Maharashtra

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**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019**

(INR in Lacs)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations						
	a) Gross sales	3,516.37	3,526.02	4,067.34	7,042.39	7,813.45	15,817.39
	b) Other Operating Income	38.26	62.58	50.21	100.84	104.76	201.75
	<b>Total Revenue from operations</b>	<b>3,554.63</b>	<b>3,588.60</b>	<b>4,117.55</b>	<b>7,143.23</b>	<b>7,918.21</b>	<b>16,019.14</b>
2	Other Income	208.47	172.41	105.67	380.88	210.78	566.70
3	<b>Total Income (1+2)</b>	<b>3,763.10</b>	<b>3,761.01</b>	<b>4,223.22</b>	<b>7,524.11</b>	<b>8,128.99</b>	<b>16,585.84</b>
4	Expenses						
	a) Cost of materials consumed	1,661.16	1,667.56	1,976.64	3,328.72	3,843.65	7,413.92
	b) Purchase of stock-in-trade	0.65	0.97	3.56	1.62	41.67	50.74
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(51.12)	77.50	(11.82)	26.38	(183.87)	(152.34)
	d) Employee benefits expense	303.78	281.57	280.74	585.35	566.27	1,200.86
	e) Finance costs	2.93	1.14	10.42	4.07	13.03	27.50
	f) Depreciation and amortization expense	194.30	195.83	218.57	390.13	430.34	850.27
	g) Power and fuel expenses	342.35	370.81	402.56	713.16	784.27	1,528.29
	h) Other expenses	840.28	839.29	815.38	1,679.57	1,643.54	3,402.89
	<b>Total Expenses</b>	<b>3,294.33</b>	<b>3,434.67</b>	<b>3,696.05</b>	<b>6,729.00</b>	<b>7,138.90</b>	<b>14,322.13</b>
5	<b>Profit before exceptional items and tax (3 - 4)</b>	<b>468.77</b>	<b>326.34</b>	<b>527.17</b>	<b>795.11</b>	<b>990.09</b>	<b>2,263.71</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit before tax (5 - 6)</b>	<b>468.77</b>	<b>326.34</b>	<b>527.17</b>	<b>795.11</b>	<b>990.09</b>	<b>2,263.71</b>
8	Tax Expense						
	a) Current Tax	143.30	80.25	167.77	223.55	315.26	751.96
	b) Deferred Tax	(26.26)	22.39	(13.80)	(3.87)	(26.20)	(93.94)
	c) Tax Adjustments related to earlier years	-	-	-	-	-	(2.04)
	<b>Total tax expense</b>	<b>117.04</b>	<b>102.64</b>	<b>153.97</b>	<b>219.68</b>	<b>289.06</b>	<b>655.99</b>
9	<b>Profit for the period (7 - 8)</b>	<b>351.73</b>	<b>223.70</b>	<b>373.20</b>	<b>575.43</b>	<b>701.03</b>	<b>1,607.72</b>
10	Other comprehensive income, net of income tax						
	Items that will not be reclassified to Profit and Loss						
	Remeasurement gains/(losses) on net defined benefit plans	(7.45)	(10.18)	(7.77)	(17.63)	6.71	(42.66)
	Income-tax relating to above	1.88	2.96	2.26	4.84	(1.95)	12.42
	<b>Total other comprehensive income, net of income tax</b>	<b>(5.57)</b>	<b>(7.22)</b>	<b>(5.51)</b>	<b>(12.79)</b>	<b>4.76</b>	<b>(30.24)</b>
11	<b>Total comprehensive income for the period (9 + 10)</b>	<b>346.16</b>	<b>216.48</b>	<b>367.69</b>	<b>562.64</b>	<b>705.79</b>	<b>1,577.48</b>
12	Paid-up equity share capital (Face value INR 10 each)	9,110.57	9,110.57	9,110.57	9,110.57	9,110.57	9,110.57
13	Reserves excluding revaluation reserves						2,521.11
14	Earnings per share (of INR 10 each) (not annualised)						
	Basic:	0.39	0.25	0.41	0.63	0.77	1.76
	Diluted:	0.39	0.25	0.41	0.63	0.77	1.76

Notes:

- The above Statement of Unaudited Financial Results (financial results) have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 4, 2019. The Statutory auditors of the Company have carried out a limited review of the above financial results for the quarter and half year ended September 30, 2019. The financial results are prepared and published in accordance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.
- The financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 and the relevant Rules issued thereunder and other accounting principles generally accepted in India.
- 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.
- The Company adopted Ind AS - 116 effective April 1, 2019, using the modified retrospective method. The Company has applied the said standard to its leases with the cumulative impact recognised on the date of initial application (April 1, 2019). Accordingly, previous period information has not been restated and is to the extent not comparable.
- The Company elected to exercise the non-revisable option permitted under section 115 BAA of the Income-tax Act, 1961 as introduced by the Taxation Law (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for Income tax for six months ended September 30, 2019 and re-measured its Deferred tax Assets basis the rate prescribed by the said section. The full impact of this change has been recognised in the Statement of Profit & Loss for the quarter ended September 30, 2019.
- The Unaudited statement of cash flow has been prepared under the indirect method as set out in Ind-AS-7 on the "Statement of Cash Flows".
- The Unaudited Statement of Assets and Liabilities as at September 30, 2019 and Unaudited Statement of Cash Flow for half year ended September 30, 2019, is attached herewith as Annexure 1 & Annexure 2 respectively.
- Previous period figures have been regrouped/restated wherever considered necessary to conform to the current period classification.

For Saint-Gobain Sekurit India Limited

*A. Dinakar*

A. Dinakar  
Managing Director  
DIN- 00193129

Place : Mumbai  
Date : November 4, 2019



*M. Raj*

## SAINT-GOBAIN SEKURIT INDIA LIMITED

Unaudited Statement of Assets and Liabilities as at September 30, 2019		
Particulars	(INR in Laacs)	
	As at September 30, 2019	As at March 31, 2019
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	2,670.09	3,232.41
Right of use Assets	18.71	-
Capital work-in-progress	55.97	29.50
Intangible assets *	0.28	0.00
<b>Financial assets</b>		
(i) Other financial assets	13.21	13.21
(ii) Loans to employees	2.73	1.75
Deferred tax assets (net)	91.92	83.21
Income tax assets	86.70	52.73
Other non-current assets	36.74	31.39
<b>Total non-current assets</b>	<b>2,976.35</b>	<b>3,444.20</b>
<b>Current assets</b>		
Inventories	1,262.94	1,285.25
<b>Financial assets</b>		
(i) Investments	7,034.33	5,132.37
(ii) Trade receivables	1,848.71	2,188.05
(iii) Cash and cash equivalents	91.88	171.62
(iv) Bank Balances other than (iii) above	1,500.00	1,500.00
(v) Other financial assets	6.34	14.45
(vi) Loans to employees	7.80	15.26
Other current assets	196.08	309.84
Assets held for sale	209.09	-
<b>Total current assets</b>	<b>12,157.17</b>	<b>10,616.84</b>
<b>TOTAL ASSETS</b>	<b>15,133.52</b>	<b>14,061.04</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	9,110.57	9,110.57
Other Equity (Reserves and surplus)	3,083.75	2,521.11
<b>Total Equity</b>	<b>12,194.32</b>	<b>11,631.68</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
-Lease Liabilities	19.11	-
-Other Financial Liabilities	119.80	112.55
Provisions	5.03	5.03
Employee benefit obligations	127.77	112.88
Government grants	10.37	15.02
<b>Total non-current liabilities</b>	<b>282.08</b>	<b>245.48</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
(i) Borrowings	226.11	341.29
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	27.88	9.99
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,614.22	1,432.76
(iii) Other financial liabilities	215.79	109.16
Provisions	26.82	47.42
Employee benefit obligations	46.93	46.12
Government grants	9.30	9.30
Current tax liabilities	11.89	11.89
Other current liabilities	478.18	175.95
<b>Total current liabilities</b>	<b>2,657.12</b>	<b>2,183.89</b>
<b>Total liabilities</b>	<b>2,939.20</b>	<b>2,429.36</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>15,133.52</b>	<b>14,061.04</b>

\*Figures denotes amount less than INR 0.50 Lakhs.  
Refer accompanying notes to the financial results.






## SAINT-GOBAIN SEKURIT INDIA LIMITED

Unaudited Statement of Cash Flows for the Half Year ended September 30, 2019		
Particulars	(INR in Laacs)	
	Half Year ended September 30, 2019	Half Year ended September 30, 2018
<b>Cash Flow from Operating Activities:</b>		
Profit before Taxation and Exceptional Items	795.11	990.09
<b>Adjusted for :</b>		
Depreciation and Amortisation Expense	390.13	430.34
Unrealised Foreign Exchange (Gain)/ Loss (net)	19.52	4.95
Income from Government Grant	(4.64)	(4.64)
(Gain) / Loss on Sale of Investments	(172.40)	(119.38)
Changes in Fair Value of Investments at fair value through Profit or Loss	(44.16)	(56.70)
Provision no longer required Written back	(41.85)	(22.35)
Finance Costs	4.07	13.04
	<u>150.67</u>	<u>245.26</u>
<b>Operating Profit before Working Capital Changes</b>	<b>945.78</b>	<b>1,235.35</b>
<b>Changes in Working Capital</b>		
Increase/(Decrease) in Trade Payables	220.30	697.41
Increase/(Decrease) in Provisions and Employee Benefit Obligations	(1.93)	(8.22)
Increase/(Decrease) in Other Financial Liabilities	109.44	44.17
Increase/(Decrease) in Other Current Liabilities	302.23	(4.73)
Increase/(Decrease) in Provisions	(20.60)	1.93
(Increase)/Decrease in Other Financial Assets	14.59	4.92
(Increase)/Decrease in Inventories	22.31	(234.16)
(Increase)/Decrease in Trade Receivables	340.72	135.83
(Increase)/Decrease in Other Current Assets	113.76	(0.33)
(Increase)/Decrease in Other Non Current Assets	(3.64)	0.03
	<u>1,097.18</u>	<u>636.85</u>
Income Taxes Paid	(257.52)	(225.78)
<b>NET CASH GENERATED FROM OPERATING ACTIVITIES (A)</b>	<b>1,785.44</b>	<b>1,646.42</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Payments for Property, Plant and Equipment	(50.50)	(158.88)
Payment for Purchase of Investments	(6,320.00)	(5,030.00)
Proceeds from Sale of Investments	4,634.62	3,899.37
	<u>(1,735.88)</u>	<u>(1,289.50)</u>
<b>NET CASH USED IN INVESTING ACTIVITIES (B)</b>	<b>(1,735.88)</b>	<b>(1,289.50)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Payment of lease liability	(10.05)	-
Proceeds from bank	226.11	308.65
Repayment of borrowings from bank	(341.29)	(447.39)
Interest Paid	(4.07)	(13.04)
	<u>(129.30)</u>	<u>(151.78)</u>
<b>NET CASH GENERATED FROM /(USED) IN FINANCING ACTIVITIES (C)</b>	<b>(129.30)</b>	<b>(151.78)</b>
<b>Net increase in cash and cash equivalents (A)+(B)+(C)</b>	<b>(79.74)</b>	<b>205.13</b>
Cash and cash equivalents (Opening Balance)	171.62	92.38
Cash and cash equivalents (Closing Balance)	<u>91.88</u>	<u>297.51</u>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(79.74)</b>	<b>205.13</b>

Refer accompanying notes to the financial results.




# KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

**REVIEW REPORT TO  
THE BOARD OF DIRECTORS  
SAINT-GOBAIN SEKURIT INDIA LIMITED**

## LIMITED REVIEW REPORT

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **SAINT-GOBAIN SEKURIT INDIA LIMITED** (“the Company”) for the quarter and half year ended September 30, 2019, together with the notes thereon, (“the Statement”) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (initialled by us for identification). This Statement which is the responsibility of the Company’s Management and approved by the Board of Directors at its meetings held on November 4, 2019, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ‘Interim Financial reporting’ (‘Ind AS 34’), prescribed under Section 133 of the Companies Act, 2013 (“the Act”) read with relevant Rules issued thereunder, as applicable and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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. 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement

**For KALYANIWALLA & MISTRY LLP  
CHARTERED ACCOUNTANTS**

Firm Regn. No.: 104607W / W100166



*Daraps Z. Fraser*

**PARTNER**

M. No.: 42454

UDIN: 19042454AAAAEE9596

Mumbai: November 4, 2019.

LLP IN : AAH - 3437

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