



SAINT-GOBAIN SEKURIT INDIA LIMITED
 Corporate Identity Number: L26101MH1973PLC018367
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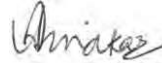
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		(Audited) Refer Note 3	(Unaudited)	(Audited) Refer Note 3	(Audited)	(Audited)
1	Revenue from operations					
	a) Gross sales	2,564.73	3,714.43	3,928.92	13,321.55	15,774.53
	b) Other Operating Income	37.66	38.40	50.59	176.90	201.75
	Total Revenue from operations	2,602.39	3,752.83	3,979.51	13,498.45	15,976.28
2	Other Income	130.43	155.41	190.87	666.72	566.70
3	Total Income (1+2)	2,732.82	3,908.24	4,170.38	14,165.17	16,542.98
4	Expenses					
	a) Cost of materials consumed	1,325.28	1,397.57	1,766.01	6,051.57	7,413.92
	b) Purchase of stock-in-trade	0.26	0.07	6.80	1.95	50.74
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(232.06)	286.17	25.05	80.49	(152.34)
	d) Employee benefits expense	340.02	289.15	338.86	1,237.78	1,198.17
	e) Finance Costs	9.90	2.22	8.37	16.19	30.19
	f) Depreciation and amortization expense	179.28	188.26	203.98	757.67	850.27
	g) Power and fuel expenses	260.04	315.29	362.85	1,288.49	1,528.29
	h) Other expenses	546.66	741.89	868.56	2,944.86	3,360.03
	Total Expenses	2,429.38	3,220.62	3,580.48	12,379.00	14,279.27
5	Profit before tax (3 - 4)	303.44	687.62	589.90	1,786.17	2,263.71
6	Tax Expense					
	a) Current Tax	58.59	181.05	231.82	463.19	751.96
	b) Deferred Tax	0.33	(14.89)	(59.65)	(18.43)	(93.94)
	c) Tax Adjustments related to earlier years	-	-	(2.04)	-	(2.04)
	Total tax expense	58.92	166.16	170.14	444.76	655.99
7	Profit for the period (5 - 6)	244.52	521.46	419.76	1,341.41	1,607.72
8	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	(13.33)	(35.89)	(34.88)	(66.85)	(42.66)
	Income-tax relating to above	2.96	9.03	10.16	16.83	12.42
	Total other comprehensive income, net of income tax	(10.37)	(26.86)	(24.72)	(50.02)	(30.24)
9	Total comprehensive income for the period (7 + 8)	234.15	494.60	395.04	1,291.39	1,577.48
10	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
11	Reserves excluding revaluation reserves				3,812.49	2,521.11
12	Earnings per share (of INR 10 each) (not annualised)					
	Basic:	0.27	0.57	0.46	1.47	1.76
	Diluted:	0.27	0.57	0.46	1.47	1.76

Notes:

- The above Statement of Audited Financial Results (financial results) have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 11, 2020. These financial results have been subject to an audit by the statutory auditor of the Company who have expressed an unmodified opinion thereon. These 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 34 'Interim Financial Reporting' ('Ind AS 34'), 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 figures for the quarters ended March 31 as reported in these Financial Results are the balancing figures between audited figures in respect of the full financial years ended March 31 and the published year to date figures up to the end of the third quarter of the relevant financial years.
- 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 quarter and year ended March 31, 2020 and re-measured its Deferred Tax Assets basis the rate prescribed by the said section.
- The Audited 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 Audited Statement of Assets and Liabilities as at March 31, 2020 and Audited Statement of Cash Flow the year ended March 31, 2020, is attached herewith as Annexure 1 & Annexure 2 respectively.
- The Company's operations were impacted in the month of March 2020 due to shutdown of its plant following nationwide lockdown imposed by the Government of India in view of COVID-19, a pandemic caused by the novel Coronavirus. Operations will commence in a phased manner taking into account the directives issued by the Government.
The Company has evaluated the impact of this pandemic on its business operations and financial position and based on its review of current indicators of future economic conditions, there is no significant impact on its financial statements as at March 31, 2020. However, the impact assessment of COVID-19 will be a continuing process given the uncertainties associated with its nature and duration.
- 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
Managing Director
DIN- 00193129

Place : Mumbai
Date : May 11, 2020



SAINT-GOBAIN SEKURIT INDIA LIMITED

Statement of Assets and Liabilities as at March 31, 2020		
Particulars	(INR in Laacs)	
	As at March 31, 2020	As at March 31, 2019
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	2,520.99	3,232.41
Right of use Assets	8.25	-
Capital work-in-progress	6.61	29.50
Intangible assets *	2.03	-
Financial assets		
(i) Other financial assets	22.30	13.21
(ii) Loans to employees	22.81	1.75
Deferred tax assets (net)	118.47	83.21
Income tax assets	79.11	52.73
Other non-current assets	37.23	31.39
Total non-current assets	2,817.79	3,444.20
Current assets		
Inventories	1,103.54	1,285.25
Financial assets		
(i) Investments	9,669.38	5,132.37
(ii) Trade receivables	1,775.73	2,188.05
(iii) Cash and cash equivalents	39.63	171.62
(iv) Bank Balances other than (iii) above	-	1,500.00
(v) Other financial assets	31.79	14.45
(vi) Loans to employees	15.08	15.26
Other current assets	87.26	309.84
	12,722.41	10,616.84
Assets held for sale	209.09	-
Total current assets	12,931.50	10,616.84
TOTAL ASSETS	15,749.29	14,061.04
EQUITY AND LIABILITIES		
Equity		
Equity share capital	9,110.57	9,110.57
Other Equity (Reserves and surplus)	3,812.49	2,521.11
Total Equity	12,923.06	11,631.68
Liabilities		
Non-current liabilities		
Financial liabilities		
-Lease Liabilities	8.57	-
-Other Financial Liabilities	121.80	112.55
Provisions	5.03	5.03
Employee benefit obligations	196.06	112.88
Government grants	5.72	15.02
Total non-current liabilities	337.18	245.48
Current liabilities		
Financial liabilities		
(i) Borrowings	202.18	341.29
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	33.86	9.99
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,567.15	1,432.76
(iii) Other financial liabilities	141.64	109.16
Provisions	17.82	47.42
Employee benefit obligations	57.04	46.12
Government grants	9.30	9.30
Current tax liabilities	-	11.89
Other current liabilities	460.05	175.95
Total current liabilities	2,489.04	2,183.88
Total liabilities	2,826.22	2,429.36
TOTAL EQUITY AND LIABILITIES	15,749.29	14,061.04

*Figures denotes amount less than INR 0.50 Lacs.

Refer accompanying notes to the financial results.



SAINT-GOBAIN SEKURIT INDIA LIMITED

Annexure 2

Audited Statement of Cash Flows for the Year ended March 31, 2020		
Particulars	Year ended March 31, 2020	Year ended March 31, 2019
(INR in Lacs)		
Cash Flow from Operating Activities:		
Profit before Taxation and Exceptional Items	1,786.17	2,263.71
Adjusted for :		
Depreciation and Amortisation Expense	757.67	850.27
Unrealised Foreign Exchange (Gain)/ Loss (net)	32.82	(9.30)
Income from Government Grant	(9.30)	(9.30)
(Gain) / Loss on Sale of Investments	(368.32)	(486.89)
Changes in Fair Value of Investments at fair value through Profit or Loss	(109.53)	63.19
Provision no longer required Written back	(41.86)	(24.95)
Provision / (Reversal of Provision) for Indirect Tax Matters	(29.60)	(3.03)
Provision / (Reversal of Provision) for Doubtful Debts	-	(13.00)
Finance Costs	16.19	30.19
Interest Income	(106.51)	17.75
	<u>141.57</u>	<u>414.93</u>
Operating Profit before Working Capital Changes	1,927.73	2,678.64
Changes in Working Capital		
Increase/(Decrease) in Trade Payables	167.11	669.36
Increase/(Decrease) in Provisions and Employee Benefit Obligations	56.85	15.35
Increase/(Decrease) in Other Financial Liabilities	24.60	(29.85)
Increase/(Decrease) in Other Current Liabilities	284.10	51.48
(Increase)/Decrease in Other Financial Assets	(47.31)	8.17
(Increase)/Decrease in Inventories	181.71	(353.17)
(Increase)/Decrease in Trade Receivables	412.50	243.81
(Increase)/Decrease in Other Current Assets	206.24	(219.20)
(Increase)/Decrease in Other Non Current Assets	(5.84)	2.07
	<u>1,279.97</u>	<u>388.02</u>
Cash Generated From Operations	3,207.71	3,066.66
Income Taxes Paid	(501.46)	(707.86)
CASH GENERATED FROM OPERATING ACTIVITIES	2,706.25	2,358.80
Exceptional Items (excluding non cash items)	-	-
NET CASH GENERATED FROM OPERATING ACTIVITIES (A)	2,706.25	2,358.80
CASH FLOW FROM INVESTING ACTIVITIES:		
Payments for Property, Plant and Equipment, Intangible Assets, Right of use of Asset	(255.20)	(267.95)
Investment in Fixed Deposit	-	(1,500.00)
Proceeds from fixed deposit	1,500.00	-
Interest received	122.85	-
Payment for Purchase of Investments	(16,452.73)	(9,125.00)
Proceeds from Sale of Investments	12,393.58	8,749.69
	<u>(2,691.51)</u>	<u>(2,143.27)</u>
NET CASH USED IN INVESTING ACTIVITIES (B)	(2,691.51)	(2,143.27)
CASH FLOW FROM FINANCING ACTIVITIES:		
Lease liability / (Payment of Lease liability)	8.57	-
Borrowing from bank	202.18	-
Repayment of borrowings from bank	(341.29)	(106.10)
Interest Paid	(16.19)	(30.19)
	<u>(146.73)</u>	<u>(136.29)</u>
NET CASH GENERATED FROM / (USED) IN FINANCING ACTIVITIES (C)	(146.73)	(136.29)
Net increase / decrease in cash and cash equivalents (A)+(B)+(C)	(131.99)	79.24
Cash and cash equivalents (Opening Balance)	171.62	92.38
Cash and cash equivalents (Closing Balance)	39.63	171.62
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(131.99)	79.24
Refer accompanying notes to the financial results.		

KALYANIWALLA & MISTRY LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Quarterly and Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

***THE BOARD OF DIRECTORS
OF SAINT-GOBAIN SEKURIT INDIA LIMITED***

Opinion

We have audited the accompanying Statement of Financial Results of ***SAINTE-GOBAIN SEKURIT INDIA LIMITED*** ("the Company") for the quarter and the year ended March 31, 2020, together with the notes thereon ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("the SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), duly initialled by us for identification.

Attention is drawn to the fact that the figures for the quarters ended March 31, as reported in these Financial Results are the balancing figures between audited figures in respect of the full financial years ended March 31 and the published year to date figures up to the end of the third quarter of the relevant financial years. The figures up to the end of the third quarter have only been reviewed and not subjected to audit.

In our opinion and to the best of our information and according to the explanations given to us, the financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity 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 and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

LLP IN: AAH - 437

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Management's Responsibilities for the Financial Results

These quarterly and annual financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

