



Smiths & Founders (India) Limited

SFIL/COSEC/BSE/Q3/BM4/2023-24

Friday, 10th November, 2023

The Department of Corporate Relations
BSE Limited
25th Floor, P.J.Towers
Dalal Street
Mumbai 400 001.

Dear Sir,

Sub: Unaudited financial results along with Statement of Assets and Liabilities and Cash Flow Statement for quarter and half year ended 30.09.2023

Ref: Scrip Code No.513418

The Board of Directors of the Company at its meeting held today have inter-alia considered and approved the Unaudited Financial Results for the quarter and half year ended 30.09.2023.

Please note that the results are appended, with the Statement of Assets & Liabilities, Cash Flow Statement and Report of Statutory Auditors.

Kindly take this on your records.

Thank you,

Yours truly,
For Smiths & Founders (India) Limited

Roopashree

(Roopashree B Shettigar)
Company Secretary & Compliance Officer
ICSI Membership No. A52321



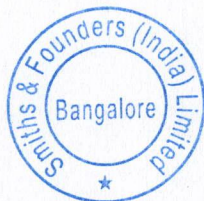
PART I (₹ In Lakhs)
Statement of Standalone Unaudited Financial Results for the quarter and Half year ended September 30, 2023

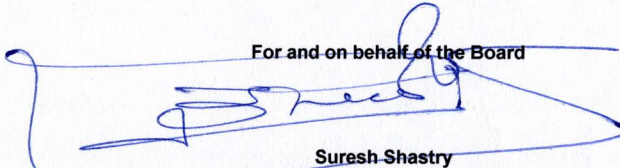
Sl. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales/ income from operations	235.528	324.131	271.318	559.659	508.832	1046.209
	(b) Other operating income	0.000	0.00	0.000	0.000	0.00	0.00
	(c) Other Income	5.138	1.311	0.041	6.449	1.071	1.491
	Total income (net)	240.666	325.442	271.359	566.108	509.903	1047.700
2	Expenses						
	(a) Cost of materials consumed	133.068	132.127	112.379	265.195	222.127	487.215
	(b) Purchases of Stock-in-Trade	0.00	0.000	0.000	0.000	0.000	0.000
	(c) Changes in inventories of finished goods, work-in-progress and Stock in trade	-36.740	36.198	16.431	-0.542	12.216	-29.943
	(c) Employee benefits expense	67.290	69.689	67.689	136.979	132.852	281.127
	(d) Finance Costs	6.079	6.129	5.780	12.208	11.874	31.483
	(e) Depreciation and amortisation expense	6.261	6.095	6.085	12.356	12.165	24.218
	(f) Other expenses						
	1. Direct Expenses	43.463	43.474	40.873	86.937	74.651	161.082
	2. Administration expenses	11.151	11.525	13.991	22.676	24.870	61.804
	3. Selling and distribution	1.635	2.048	0.603	3.682	1.565	6.420
	Total other expenses	56.249	57.047	55.467	113.295	101.086	229.306
	Total expenses	232.207	307.285	263.831	539.491	492.319	1023.406
3	Profit / (Loss) before exceptional items (1+-2)	8.460	18.157	7.528	26.617	17.584	24.294
4	Exceptional items	0.000	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss), before extraordinary items (3+-4)	8.460	18.157	7.528	26.617	17.584	24.294
6	Extraordinary items	0.000	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before tax (5 +- 6)	8.460	18.157	7.528	26.617	17.584	24.294
8	Tax expenses	0.000	0.00	0.00	0.00	0.00	0.00
	Current Tax	0.000	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.000	0.00	0.00	0.00	0.00	0.00
	Total Tax expenses	0.000	0.00	0.00	0.00	0.00	0.00
	Net movement in regulatory deferral account balances related to Profit or loss and the related deferred tax movement	0.000	0.00	0.00	0.00	0.00	0.00
	Net Profit/(Loss) for the period from continuing operations	0.000	0.00	0.00	0.00	0.00	0.00
	Profit (Loss) from discontinued operations before Tax	0.000	0.00	0.00	0.00	0.00	0.00
	Tax expenses of discontinued operations	0.000	0.00	0.00	0.00	0.00	0.00
	Net Profit/(Loss) from discontinued operation after tax	0.000	0.00	0.00	0.00	0.00	0.00
	Share of profit (loss) of associates and joint ventures accounted for using equity method	0.000	0.00	0.00	0.00	0.00	0.00
9	Net Profit / (Loss) for the period (7 + 8)	8.460	18.157	7.528	26.617	17.584	24.294
10	Other Comprehensive Income Net Off Income Tax						
	(i) Items That will not be reclassified to Profit or Loss			0.00			
	Actuarial Gain/Loss	0.000	0.000	1310.808	0.000	1310.808	1310.808
11	Total Comprehensive Income Net Of Income Tax	0.000	0.000	1310.808	0.000	1310.808	1.136
	Total Profit or loss, attributable to owner of parent	0.000	0.000	0.000	0.000	0.000	1311.944
	Total Profit or loss, attributable to non-controlling interest	0.000	0.000	0.000	0.000	0.000	0.000
	Total Comprehensive Income for the period attributable to owners of parent non-controlling interests	0.000	0.000	0.000	0.000	0.000	0.000
12	Paid-up equity share capital (Face value ₹ 1/-)	1019.965	1019.965	1019.965	1019.965	1019.965	1019.965
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.000	0.000	0.000	0.000	0.000	
14	Earnings per share before and after extra ordinary items (face value ₹ 1/- per share) (not annualised, for quarters):						
	a) Basic	0.008	0.018	0.007	0.026	0.017	0.024
	b) Diluted	0.008	0.018	0.007	0.026	0.017	0.024

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 10, 2023
- The Company does not have more than one reportable segment in line with the Accounting Standard (AS)17 'Segment Reporting' issued by the Institute of Chartered Accountants of India and hence segmental reporting is not required to be given.
- Previous period's figures have been regrouped / reclassified, wherever necessary.
- The results will be available on the Company's website www.smithsandfoundersindia.com and Stock Exchange website www.bseindia.com

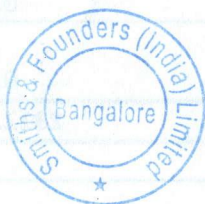
Place: Bangalore
 Date : 10.11.2023

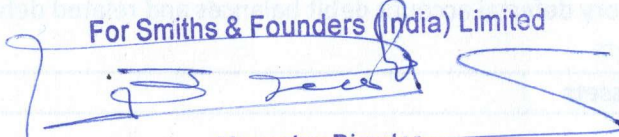


For and on behalf of the Board

Suresh Shastry
 Chairman & Managing Director

	Statement of Assets and Liabilities	(Rs. Lakhs)
	Assets	
1	Non-current Assets	
	Property, Plants and Equipments	1890.898
	Capital Work-In Progress	0.000
	Investment Property	0.000
	Goodwill	0.000
	Other Intangible Assets	2.179
	Intangible Assets under development	0.000
	Biological assets other than bearer plants under development	0.000
	Investments accounted for using Equity Method	0.000
	Non-Current Financial Assets	
	Non-Current Investments	0.000
	Trade Receivables Non-Current	0.000
	Loans, Non-current	0.000
	Other Non-current Financial Assets	22.139
	Total Non-current Financial Assets	22.139
	Deferred Tax Assets (Net)	0.000
	Other non-current Assets	0.000
	Total Non-current Assets	1915.216
2	Current Assets	
	Inventories	229.617
	Current Financial Assets	
	Current Investments	0.000
	Trade receivables, Current	150.54
	Cash and Cash Equivalents	0.656
	Bank Balance other than cash and cash equivalents	0.000
	Loans, Current	0.000
	Other current Financial Assets	0.000
	Total Current Financial Assets	380.813
	Current Tax Assets (Net)	0.560
	Other current Assets	15.471
	Total Current Assets	396.844
3	Non-current assets classified as held for sale	0.000
4	Regulatory deferral account debit balances and related deferred account tax assets	0.000
	Total Assets	2312.060
	Equity and liabilities	
1	Equity	
	Equity attributable to owners of parent	

	Equity Share Capital	1019.965
	Other Equity	841.983
	Total Equity attributable to owners of parent	1861.948
	Non Controlling Interest	0.000
	Total Equity	1861.948
2	Liabilities	
	Non-current Liabilities	
	Non-current Financial Liabilities	
	Borrowings, Non-current	206.459
	Trade payables, Non-current	0.000
	Other Non-current Financial Liabilities	0.000
	Total Non-Current Financial Liabilities	206.459
	Provisions, non-Current	94.843
	Deferred Tax Liabilities (Net)	0.000
	Deferred Government Grants, Non-Current	0.000
	Other Non-Current Liabilities	0.000
	Total Non-Current Liabilities	301.302
	Current Liabilities	
	Current financial liabilities	
	Borrowings, current	69.492
	Trade payables, current	20.284
	Other current financial liabilities	0.000
	Total current financial liabilities	89.776
	Other current liabilities	49.054
	Provisions, Current	9.980
	Current Tax liabilities (Net)	0.000
	Deferred Government Grants, Current	0.000
	Total Current Liabilities	148.810
	Liabilities directly associated with assets in disposal group classified as held for sale	0.000
3	Regulatory deferral account credit balances and related deferred tax liability	0.000
4	Total Liabilities	450.112
	Total Equity and Liabilities	2312.060



For Smiths & Founders (India) Limited

 Managing Director

SMITHS & FOUNDERS (INDIA) LIMITED

[FORMERLY SHIMOGA TECHNOLOGIES LIMITED]

CIN - L85110KA1990PLC011303

NO.505,5TH FLOOR,BRIGADE RUBIX NO.20,HMT MAIN ROAD ,BANGALORE 560013

2.16 Cash Flow Statement as per IND AS-7

(in Rupees)

Particulars	FY 2023-24(April 2023-Sept 2023)	
	Amount	Amount
A. Cash Flow From Operating Activities		
Net Profit /(Loss) before extraordinary items		26,61,658
Adjustments for:		
Interest & Finance Charges	12,20,817	
Profit on sale of Fixed asset	(3,54,260)	
Depreciation	12,35,568	
Interest Income	(80,706)	
		20,21,419
Operating Profit before Working Capital Changes		46,83,077
Changes in working capital:		
Adjustments for (Increase)/Decrease in Operating Assets:		
Decrease/(Increase) in Deposits	-	
Decrease/(Increase) in Inventory	28,74,022	
Decrease/(Increase) in Trade Receivables	(34,72,208)	
Decrease/(Increase) in Other Current Assets	(1,75,131)	
Adjustments for Increase / (Decrease) in Operating liabilities:		
Increase/(Decrease) in Other Current Liabilities	4,48,221	
Increase/(Decrease) in Trade Payables	4,74,769	
Increase/(Decrease) in Long term borrowing	(15,28,144)	
Increase/(Decrease) in Short term Provisions	1,47,632	
		(12,30,840)
Cash generated from operations		34,52,237
Income Tax paid		
Net Cash flow from Operating activities (A)		34,52,237
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investments made		
Repayment of Lease Deposits		
Proceeds from Long Term Loans and Advances		
Purchase of Fixed Assets	(35,59,867)	
Sale of Fixed Assets	9,31,000	
Interest Income	80,706	
Net Cash used in Investing activities (B)		(25,48,161)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issue of Long term Loans and Advances (Liability)		
Repayment of Long term Borrowings		
Interest & Finance Charges	(12,20,817)	
Net Cash used in financing activities (C)		(12,20,817)
Net increase in cash & Cash Equivalents (A+B+C)		(3,16,741)
Cash and Cash equivalents as at 01st April 2023		3,82,346
Cash and Cash equivalents as at 30 Sep 2023		65,607



For Smiths & Founders (India) Limited

Managing Director



REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

TO THE BOARD OF DIRECTORS OF SMITHS & FOUNDERS (INDIA) LIMITED

We have reviewed the accompanying Unaudited balance sheet of Smiths & Founders (India) Limited (the "company"), having its Registered office at No. 505, 5th Floor, Brigade Rubix, HMT Main Road, Bengaluru Pin Code: 560013, as of September 30, 2023 and the related statements of profit & loss and cash flows for the three month period then ended (the statement"), and a summary of significant accounting policies and other explanatory notes, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016.

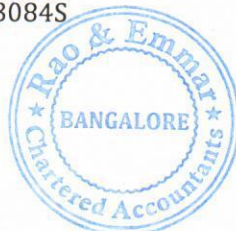
This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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 Rao and Emmar,
Chartered Accountants

Firm Registration No. 003084S



S B Subhash
Partner

Membership No. 212948

UDIN: 2321294886TVZF1580

Place: Bengaluru

Date: 10-11-2023