



Smiths & Founders (India) Limited

SFIL/COSEC/BSE/Q1-BM3/2019-20
Wednesday, May 29, 2019

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

Dear Sir,

Sub: Outcome of the Board Meeting, held on 29.05.2019

Ref: Scrip Code No.513418

The Board of Directors of the Company at its meeting held today have inter-alia considered and approved the Audited Financial Results for the quarter and year 31.03.2019.

Please note that the results are appended, with the report of the statutory auditors.

This is for your information and records.

Thank you,

Yours truly,
Smiths & Founders (India) Limited

Ravi V

Company Secretary & Compliance Officer
Encl: as above




PART I Statement of Standalone Audited Financial Results for the quarter and year ended March 31, 2019 (₹ in Lakhs)						
Sl. No.	Particulars	Quarter ended 31.03.2019	Quarter ended 31.12.2018	Quarter ended 31.03.2018	Year ended 31.03.2019	Year ended 31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Net sales/ income from operations	211.86	264.8	225.71	1015.77	882.87
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00
	(c) Other Income	0.45	0.00	0.11	5.11	1.02
	Total Income (net)	212.31	264.80	225.82	1020.88	883.89
2	Expenses					
	(a) Cost of materials consumed	93.12	116.99	104.01	453.15	353.36
	(b) Changes in inventories of finished goods & work-in-progress	24.96	6.55	-33.58	14.55	-44.95
	(c) Employee benefits expense	86.12	76.43	77.10	304.64	278.63
	(d) Finance Costs	8.26	7.07	4.99	28.32	24.25
	(e) Depreciation and amortisation expense	7.55	7.64	7.01	29.42	26.36
	(f) Other expenses	54.65	79.02	63.46	301.18	254.43
	Total expenses	274.66	293.70	222.99	1131.26	892.08
3	Profit / (Loss) before exceptional items (1+2)	-62.35	-28.90	2.83	-110.38	-8.19
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before extraordinary items (3+4)	-62.35	-28.90	2.83	-110.38	-8.19
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before tax (5 + 6)	-62.35	-28.90	2.83	-110.38	-8.19
8	Tax expenses	0.00	0.00	0.00	0.00	0.00
9	Net Profit / (Loss) for the period (7 + 8)	-62.35	-28.90	2.83	-110.38	-8.19
10	Paid-up equity share capital (Face value ₹ 1/-)	1019.97	1019.97	1019.97	1019.97	1019.97
11	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00
12	Earnings per share before and after extra ordinary items (face value ₹ 1/- per share) (not annualised, for quarters):					
	a) Basic	-0.06	-0.03	0.00	-0.11	0.00
	b) Diluted	-0.06	-0.03	0.00	-0.11	0.00

STATEMENT OF ASSETS AND LIABILITIES (Amount in ₹)			
Particulars	31.03.2019	31.03.2018	
	Audited	Audited	
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	101996525	101996525
	(b) Reserves and Surplus	-62284492	-51246444
	Sub-total – Shareholders' funds	39712033	50750081
2	Shares pending allotment		
3	Non-current liabilities		
	(a) Long-term borrowings	11874009	13920175
	(b) Long-term provisions	6851754	5834103
	Sub-total – Non-current liabilities	18725763	19754278
4	Current liabilities		
	(a) Short-term borrowings	24112696	6078184
	(b) Trade payables	1682495	7893356
	(c) Other current liabilities	9718789	8306511
	(d) Short-term provisions	0	0
	Sub-total – Current liabilities	35513980	22278051
	TOTAL – EQUITY AND LIABILITIES	93951776	92782409
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	i) Tangible assets	62772323	58558062
	ii) Intangible assets	40434	48054
	(b) Capital Work-in-progress	625763	277257
	(c) Non-current Investments		
	(d) Other Non-current Assets	2084424	1759850
	Sub-total – Non-current assets	65522944	60743223
2	Current assets		
	(a) Inventories	16629490	19639254
	(b) Trade receivables	9358879	9912731
	(c) Cash & Bank Balances	582353	1313736
	(d) Short-term loans and advances		
	(e) Other Current Assets	1858110	1173465
	Sub-total – Current assets	28428832	32039186
	TOTAL – ASSETS	93951776	92782409

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 29, 2019
- 2 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 3rd quarter of the current financial year.
- 3 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.
- 4 Previous period's figures have been regrouped / reclassified, wherever necessary.
- 5 The results will be available on the Company's website www.smithsandfoundersindia.com and Stock Exchange website www.bseindia.com

For and on behalf of the Board



Suresh Shastry
Managing Director

Place: Bangalore
Date : 29.05.2019



Auditors' 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 Board of Directors of M/s. SMITHS & FOUNDERS (INDIA) LIMITED

We have audited the accompanying Statement of Standalone Financial Results of **M/s SMITHS & FOUNDERS (INDIA) LIMITED** ("the Company") for the quarter and year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statement, as it relates to the quarter ended March 31, 2019, has been compiled from the related interim standalone financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") and as it relates to the year ended March 31, 2019, has been compiled from the related annual standalone financial statements prepared in accordance with Indian Accounting Standards, 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 an opinion on the Statement based on our audits of such interim standalone financial statements and annual standalone financial statements.

We conducted our audits in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement 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 financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.



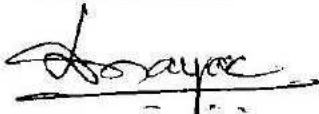
B. N. Subramanya & Co.,
Chartered Accountants

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

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

- (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.
- (iii) The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B.N. Subramanya & Co.
Chartered Accountants
FRN: 004142S


Devendra Nayak
Partner

M.No: 27449

Place: Bangalore
Date : 29.05.2019

