



## Smiths & Founders (India) Limited

SFIL/COSEC/BSE/Q3/BM7/2019-20  
Thursday, December 5, 2019

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

Dear Sir,

**Sub: Revised Unaudited financial results along with Statement of Assets and Liabilities and Cash Flow Statement for quarter and half year ended 30.09.2019**

**Ref: Scrip Code No.513418**

We draw your kind attention to the mail dated 3<sup>rd</sup> December, 2019 in response to your mail we are submitting revised Unaudited Financial Results along with Statement of Assets and liabilities and Cash Flow Statement along with the Limited Review Report of the Auditors for the quarter ended 30<sup>th</sup> September, 2019.

Kindly take this on your records.

Thank you,

Yours truly,  
**Smiths & Founders (India) Limited**

*Roopashree*

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



**SMITHS & FOUNDERS (INDIA) LIMITED**  
**CIN: L85110KA1990PLC011303**

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

(Rs. In Lakhs)

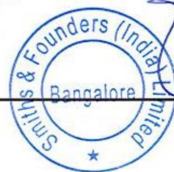
**Statement of Standalone Unaudited financial results for the Half Year ended 30th September, 2019**

Particulars	Quarter Ended			Half Year Ended		Year ended
	30.09.2019 (Unaudited)	30.06.2019 (Unaudited)	30.09.2018 (Unaudited)	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	31.03.2019 (Audited)
<b>1. Income from operations</b>						
a. Net sales/income from operations	224.93	240.09	282.11	465.02	539.11	1,015.77
b. Other operating income	-	-	-	-	-	-
<b>Total Income from operations</b>	<b>224.93</b>	<b>240.09</b>	<b>282.11</b>	<b>465.02</b>	<b>539.11</b>	<b>1,015.77</b>
<b>2. Expenses</b>						
a. Cost of materials consumed	102.05	94.45	139.82	196.50	243.04	453.15
b. Changes in inventories of finished goods and work-in-progress	2.39	12.88	-26.07	15.27	(16.96)	14.55
c. Employee benefits expenses	66.22	67.47	72.75	133.69	142.09	304.64
d. Depreciation and amortization expense	8.10	7.91	7.57	16.01	14.24	29.42
e. Other Expenses	61.21	48.78	94.68	109.99	167.51	301.18
<b>Total Expenses</b>	<b>239.97</b>	<b>231.49</b>	<b>288.75</b>	<b>471.46</b>	<b>549.92</b>	<b>1,102.94</b>
<b>3. Profit/(loss) from operations before other income, finance costs and exceptional items</b>	<b>(15.04)</b>	<b>8.60</b>	<b>(6.64)</b>	<b>(6.44)</b>	<b>(10.81)</b>	<b>(87.17)</b>
4. Other Income	0.07	0.83	0.92	0.90	4.67	5.11
<b>5. Profit/(loss) from operations before finance costs and exceptional items</b>	<b>-14.97</b>	<b>9.43</b>	<b>-5.72</b>	<b>(5.54)</b>	<b>(6.14)</b>	<b>-82.06</b>
6. Finance costs	9.13	8.57	6.60	17.70	12.99	28.32
<b>7. Profit/(loss) from operations after finance costs but before exceptional items</b>	<b>(24.10)</b>	<b>0.86</b>	<b>(12.32)</b>	<b>(23.24)</b>	<b>(19.13)</b>	<b>(110.38)</b>
8. Exceptional items	-	-	-	-	-	-
<b>9. Profit/(loss) from ordinary activities before tax</b>	<b>(24.10)</b>	<b>0.86</b>	<b>(12.32)</b>	<b>(23.24)</b>	<b>(19.13)</b>	<b>(110.38)</b>
10. Tax expense	-	-	-	-	-	-
<b>11. Net profit/(loss) from ordinary activities after tax</b>	<b>(24.10)</b>	<b>0.86</b>	<b>(12.32)</b>	<b>(23.24)</b>	<b>(19.13)</b>	<b>(110.38)</b>
12. Extraordinary items (net of tax expense)	-	-	-	-	-	-
<b>13. Net profit/(loss) for the period</b>	<b>(24.10)</b>	<b>0.86</b>	<b>(12.32)</b>	<b>(23.24)</b>	<b>(19.13)</b>	<b>(110.38)</b>
<b>14. Paid-up equity share capital (Face value ₹ 1/-)</b>	<b>1,019.97</b>	<b>1,019.97</b>	<b>1,019.97</b>	<b>1,019.97</b>	<b>1,019.97</b>	<b>1,019.97</b>
<b>Reserves excluding revaluation reserves</b>						
<b>EPS</b>						
Basic	(0.02)	0.00	(0.01)	(0.02)	(0.02)	(0.11)
Diluted	(0.02)	0.00	(0.01)	(0.02)	(0.02)	(0.11)

**Notes:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2019.
- 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](http://www.smithsandfoundersindia.com) and Stock Exchange website [www.bseindia.com](http://www.bseindia.com)

For and on behalf of the Board



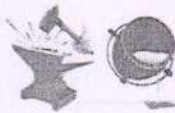
**Suresh Shastry**  
**Managing Director**

Place: Bangalore  
 Date : 14.11.2019

**Standalone Statement of Assets and Liabilities as at 30th September, 2019**

Sr. No	Particulars	As at 30th	As at 31st March,
		September, 2019 (Unaudited)	2019 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-Current Assets</b>		
	(a) Property Plant and Equipment	6,13,89,777	6,27,72,323
	(b) Capital work-in-progress	11,36,813	6,25,763
	(c) Financial Assets		
	(i) Investments		
	(ii) Loans and Advances		
	(iii) Others		
	(e) Other Intangible assets	6,89,946	40,434
	(f) Deferred Tax Assets (Net)		
	(g) Other non-current assets	23,58,806	20,84,424
	<b>Sub-total-Non-Current Assets</b>	<b>6,55,75,342</b>	<b>6,55,22,944</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Inventories	1,73,39,310	1,66,29,490
	(b) Financial Assets		
	(i) Investments		
	(ii) Trade Receivables	94,99,892	93,58,879
	(iii) Cash and cash equivalents	62,372	5,82,353
	(c) Other Current Assets	21,52,755	18,58,110
	<b>Sub-total-Current Assets</b>	<b>2,90,54,329</b>	<b>2,84,28,832</b>
	<b>Total Assets</b>	<b>9,46,29,671</b>	<b>9,39,51,776</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>I</b>	<b>Equity</b>		
	a) Equity Share Capital	10,19,96,525	10,19,96,525
	b) Other Equity	(6,46,07,662)	(6,22,84,492)
	<b>Total Equity</b>	<b>3,73,88,863</b>	<b>3,97,12,033</b>
<b>II</b>	<b>Liabilities</b>		
<b>1</b>	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities	1,07,79,047	1,18,74,009
	(b) Provisions	71,63,754	68,51,754
	(c) Other non-current Liabilities		
	<b>Sub-total-Non-Current Liabilities</b>	<b>1,79,42,801</b>	<b>1,87,25,763</b>
<b>2</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	2,03,66,117	2,41,12,696
	(i) Trade Payables	98,88,817	16,82,495
	(ii) Other Financial Liabilities	26,34,787	28,16,972
	(b) Provisions		
	(c) Other Current Liabilities	64,08,285	69,01,817
	<b>Sub-total-Current Liabilities</b>	<b>3,92,98,007</b>	<b>3,55,13,980</b>
	<b>Total Liabilities (1+2)</b>	<b>5,72,40,808</b>	<b>5,42,39,743</b>
	<b>Total Equity and Liabilities (I+II)</b>	<b>9,46,29,671</b>	<b>9,39,51,776</b>





# Smiths & Founders (India) Limited

## Standalone Cash Flow Statement for six month ended 30th September, 2019

Particulars	Half year ended		Year Ended 31st March 2019
	30.09.2019 (Unaudited)	30.09.2018 (Unaudited)	
<b>A Cash flow arising from Operating Activities</b>			
Net Profit before Tax	(23,23,170)	(19,12,884)	(1,04,97,765)
Add back :			
a) Depreciation Charge	16,01,399	14,23,551	29,41,697
b) Unwinding of interest	-	-	-
c) Finance Costs	17,69,505	12,98,987	28,31,533
d) Loss on sale of Asset	-	41,187	41,187
Deduct :			
a) Dividend Income	-	-	-
b) Interest Income	(81,533)	(95,679)	(1,13,952)
c) Surplus on sale of Asset	-	(1,87,783)	(1,87,783)
<b>Operating Cash Profit before Working capital changes</b>	<b>9,66,201</b>	<b>5,67,378</b>	<b>(49,85,084)</b>
Add / (Deduct) :			
a) Increase / (Decrease) in Trade Payables and Provisions	80,24,790	(36,36,949)	(31,341)
b) (Increase) / Decrease in Trade and Other Receivables and provisions	(11,45,478)	92,09,607	28,78,971
<b>Cash Outflow from Operations</b>	<b>78,45,513</b>	<b>61,40,037</b>	<b>(21,37,454)</b>
Deduct : Direct Taxes paid	-	-	-
Add: Other comprehensive income	-	-	5,40,283
<b>Net Cash outflow from Operating Activities</b>	<b>78,45,513</b>	<b>61,40,037</b>	<b>(26,77,737)</b>
<b>B Cash Flow arising from Investing Activities :</b>			
<b>Inflow</b>			
a) Interest received	81,533	95,679	1,13,952
c) Sale of Assets	-	3,42,140	3,42,139
<b>Outflow :</b>			
a) Acquisition of Fixed Assets & Capital WIP	(13,79,414)	(64,74,734)	(75,92,389)
b) Acquisition of Current Investments	(2,74,383)	-	(3,24,574)
<b>Net Cash flow from/(used) in investing activities</b>	<b>(15,72,264)</b>	<b>(60,36,915)</b>	<b>(74,60,872)</b>
<b>C Cash Flow arising from Financing Activities:</b>			
Repayment of Loans, Deposits & Overdraft	9,87,129	-	(12,84,962)
Acceptance of Loans	-	-	-
Financial Cost	(17,69,505)	(12,98,987)	(28,31,533)
<b>Net Cash Flow from Financing Activities</b>	<b>(7,82,376)</b>	<b>(12,98,987)</b>	<b>(41,16,495)</b>
<b>Net Increase/(Decrease) in Cash / Cash Equivalents (A+B+C)</b>	<b>54,90,873</b>	<b>(81,20,092)</b>	<b>(1,42,55,103)</b>
Add - Balance at the beginning of the year	(1,90,19,550)	(47,64,448)	(47,64,448)
<b>Cash / Cash Equivalents at the close of the year</b>	<b>(1,35,28,678)</b>	<b>(1,28,84,540)</b>	<b>(1,90,19,550)</b>



For Smiths & Founders (India) Limited

*[Signature]*  
Managing Director





**Review Report to:**

**The Board of Directors,  
Smiths & Founders (India) Limited.**

We have reviewed the accompanying statement of un-audited financial results of SMITHS & FOUNDERS (INDIA) LIMITED, having its registered office at No.505, 5<sup>th</sup> Floor, Brigade Rubix, HMT Main Road, Bengaluru 560013, for the quarter ended 30<sup>th</sup> September, 2019 prepared as per applicable Indian Accounting Standard (Ind-AS) submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (listing obligations and disclosure requirements) regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We have 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B N Subramanya & Co  
Chartered Accountants  
FRN 004142S

Anil S  
Partner  
Membership No. 233901



Date: November 14<sup>th</sup>, 2019  
Place: Bengaluru  
UDIN: 19233901AAAAIF4758