



Smiths & Founders (India) Limited

SMFIL/ BSE/CG/EXEMPT/REG.15/907/2019-20  
Tuesday, July 09, 2019

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

Dear Sir,

**SUB: ANNOUNCEMENT UNDER REG.30 - AVAILING EXEMPTION, UNDER REG.15(2), IN RESPECT OF COMPLIANCE OF VARIOUS CLAUSES OF CORPORATE GOVERNANCE**

**REF: SCRIP CODE: 513418**

Please note that as per Regulation 15(2) of SEBI (LODR),2015, the provisions of corporate governance do not apply to the following class of Companies.

1. *Companies having a paid up capital of not exceeding Rs.10 Crores and net worth not exceeding Rs.25 Crores, as on the last day of the previous financial year.*

*Provided that where the provisions of the regulations specified in this regulation becomes applicable to a listed entity at a later date, such listed entity shall comply with the requirements those regulations within six months from the date on which the provisions became applicable to the listed entity.*

2. *Companies whose equity capital is listed exclusively on the SME & SME –ITP Platforms.*

Please note that the paid up Equity Share Capital and Net Worth as per audited Balance Sheet as at 31<sup>st</sup> March 2019 of our company were Rs. 10,19,96,525 /- and Rs.1,82,35,191/- respectively. The net worth is way below the prescribed limit, for applicability of corporate governance clause to our Company, as per Regulation 15(2)(a) of SEBI (LODR)2015.



Hence, our Company would avail exemption under various regulations, relating to corporate governance, prescribed under Regulation 15(2) of SEBI (LODR) 2015, for the financial year 2019-20.

We enclose a net worth certificate of our Company, as at 31.03.2019, dated 24<sup>th</sup> June, 2019, obtained from our Auditors, for your ready reference.

**Please take on record the exemption from applicability of corporate governance provisions, to our Company, for the financial year 2019-20 & confirm.**

Thank You.

Yours Truly,

**Smiths & Founders (India) Limited**



**(Suresh Shastry)  
Managing Director**

Encl : As above





**TO WHOMSOEVER IT MAY CONCERN**

We, **B. N. SUBRAMANYA & CO., Chartered Accountants**, the Statutory Auditors of Smiths & Founders (India) Limited, the Company, having its Registered Office at No.505, 5<sup>th</sup> Floor, Brigade Rubix No.20, HMT main Road, Bangalore-560 013 have on the basis of the Audited Accounts for the year ended 31<sup>st</sup> March, 2019, books of accounts and other relevant records produced before us for verification, certify that the Net Worth of the Company for the year ended 31<sup>st</sup> March, 2019 is Rs.1,82,35,191 /-. The Detailed Calculation of Net Worth is as under:

Particulars	Amount in Rupees
Paid up Equity Share Capital	10,19,96,525
<b>Add:-</b>	
General Reserve	77,92,779
<b>Less:-</b>	
Deficit in Profit and Loss Account	(9,15,54,113)
<b>Net Worth</b>	<b>1,82,35,191</b>

For **B.N.Subramanya & Co**  
Chartered Accountants  
FRN No: 004142S

H.K.Mohan Kumar  
Partner  
M.No: 221799



Place: Bangalore  
Date: 24<sup>th</sup> June, 2019  
UDIN: 19221799AAAAAF9335