



## Smiths & Founders (India) Limited

SFIL/COSEC/BSE/Q3/BM6/2024-25

Thursday, 14<sup>th</sup> November, 2024

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 30.09.2024**

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 30.09.2024.

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, 2024**

Sl. No.	Particulars	Quarter ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income from operations</b>						
	(a) Net sales/ income from operations	362.569	311.133	235.528	673.702	559.659	1166.168
	(b) Other operating income	0.000	0.000	0.000	0.000	0.000	0.00
	(c) Other Income	2.394	2.945	5.138	5.338	6.449	10.601
	<b>Total income (net)</b>	<b>364.963</b>	<b>314.078</b>	<b>240.666</b>	<b>679.040</b>	<b>566.108</b>	<b>1176.769</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	155.712	123.459	133.068	279.170	265.195	524.582
	(b) Purchases of Stock-in-Trade	0.00	0.000	0.00	0.000	0.000	0.000
	(c) Changes in inventories of finished goods, work-in-progress and Stock in trade	25.998	24.372	-36.740	50.370	-0.542	26.394
	(c) Employee benefits expense	76.493	69.253	67.290	145.746	136.979	282.527
	(d) Finance Costs	3.752	5.076	6.079	8.828	12.208	25.554
	(e) Depreciation and amortisation expense	6.289	6.178	6.261	12.466	12.356	24.356
	(f) Other expenses						
	<b>1. Direct Expenses</b>	<b>43.144</b>	<b>40.611</b>	<b>43.463</b>	<b>83.755</b>	<b>86.937</b>	<b>170.877</b>
	<b>2. Administration expenses</b>	<b>15.090</b>	<b>11.895</b>	<b>11.151</b>	<b>26.985</b>	<b>22.676</b>	<b>50.687</b>
	<b>3. Selling and distribution</b>	<b>2.424</b>	<b>2.411</b>	<b>1.635</b>	<b>4.835</b>	<b>3.682</b>	<b>8.371</b>
	<b>Total other expenses</b>	<b>60.658</b>	<b>54.917</b>	<b>56.249</b>	<b>115.575</b>	<b>113.295</b>	<b>229.935</b>
	<b>Total expenses</b>	<b>328.902</b>	<b>283.255</b>	<b>232.207</b>	<b>612.155</b>	<b>539.491</b>	<b>1113.348</b>
<b>3</b>	<b>Profit / (Loss) before exceptional items (1+2)</b>	<b>36.062</b>	<b>30.823</b>	<b>8.460</b>	<b>66.885</b>	<b>26.617</b>	<b>63.421</b>
<b>4</b>	<b>Exceptional items</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>5</b>	<b>Profit / (Loss), before extraordinary items (3+4)</b>	<b>36.062</b>	<b>30.823</b>	<b>8.460</b>	<b>66.885</b>	<b>26.617</b>	<b>63.421</b>
<b>6</b>	<b>Extraordinary items</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>7</b>	<b>Profit / (Loss) before tax (5 + 6)</b>	<b>36.062</b>	<b>30.823</b>	<b>8.460</b>	<b>66.885</b>	<b>26.617</b>	<b>63.421</b>
<b>8</b>	<b>Tax expenses</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
	Current Tax	0.000	0.000	0.000	0.000	0.000	0.000
	Deferred Tax	0.000	0.000	0.000	0.000	0.000	0.000
	<b>Total Tax expenses</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
	Net movement in regulatory deferral account balances related to Profit or loss and the related deferred tax movement	0.000	0.000	0.000	0.000	0.000	0.000
	<b>Net Profit/(Loss) for the period from continuing operations</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
	Profit (Loss) from discontinued operations before Tax	0.000	0.000	0.000	0.000	0.000	0.000
	Tax expenses of discontinued operations	0.000	0.000	0.000	0.000	0.000	0.000
	<b>Net Profit/(Loss) from discontinued operation after tax</b>	<b>0.000</b>	<b>0.00</b>	<b>0.000</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	Share of profit (loss) of associates and joint ventures accounted for using equity method	0.000	0.00	0.000	0.00	0.00	0.00
<b>9</b>	<b>Net Profit / (Loss) for the period (7 + 8)</b>	<b>36.062</b>	<b>30.823</b>	<b>8.460</b>	<b>66.885</b>	<b>26.617</b>	<b>63.421</b>
<b>10</b>	<b>Other Comprehensive Income Net Of Income Tax</b>						
	(i) Items That will not be reclassified to Profit or Loss						
	Actuarial Gain/Loss	0.000	0.000	0.000	0.000	0.000	-0.986
<b>11</b>	<b>Total Comprehensive Income Net Of Income Tax</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>-0.986</b>
	Total Profit or loss, attributable to owner of parent	0.000	0.000	0.000	0.000	0.000	0.000
	<b>Total Profit or loss, attributable to non-controlling interest</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
	<b>Total Comprehensive Income for the period attributable to owners of parent non-controlling interests</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>12</b>	<b>Paid-up equity share capital ( Face value ₹ 1/-)</b>	<b>1019.965</b>	<b>1019.965</b>	<b>1019.965</b>	<b>1019.965</b>	<b>1019.965</b>	<b>1019.965</b>
<b>13</b>	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>14</b>	<b>Earnings per share before and after extra ordinary items (face value ₹ 1/- per share) (not annualised, for quarters):</b>						
	a) Basic	0.0354	0.030	0.008	0.065	0.026	0.062
	b) Diluted	0.0354	0.030	0.008	0.065	0.026	0.062

**Notes:**

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 14, 2024
- 2 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.
- 3 Previous period's figures have been regrouped / reclassified, wherever necessary.
- 4 The results will be available on the Company's website www.smithsandfoundersindia.com and Stock Exchange website www.bseindia.com

Place: Bangalore  
 Date : 14.11.2024



For and on behalf of the Board  
  
**Suresh Shastri**  
 Chairman & Managing Director

**SMITHS & FOUNDERS (INDIA) LIMITED**

CIN - L85110KA1990PLC011303

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

Standalone Statement of Assets and Liabilities as at 30th September, 2024

	(Rs. Lakhs)	
	As at 30th September, 2024 (Unaudited)	As at 31st March, 2024 (Audited)
<b>Assets</b>		
<b>1 Non-current Assets</b>		
Property, Plants and Equipments	1874.911	1883.484
Capital Work-in Progress	0.000	0.000
Investment Property	0.000	0.000
Goodwill	0.000	0.000
Other Intangible Assets	1.005	1.589
Intangible Assets under development	0.000	0.000
Biological assets other than bearer plants under development	0.000	0.000
Investments accounted for using Equity Method	0.000	0.000
<b>Non-Current Financial Assets</b>		
Non-Current Investments	0.000	0.000
Trade Receivables Non-Current	0.000	0.000
Loans, Non-current	0.000	0.000
Other Non-current Financial Assets	0.000	0.000
<b>Total Non-current Financial Assets</b>	0.000	0.000
Deferred Tax Assets (Net)	0.000	0.000
Other non-current Assets	18.842	19.482
<b>Total Non-current Assets</b>	<b>1894.758</b>	<b>1904.555</b>
<b>2 Current Assets</b>		
Inventories	200.014	196.021
<b>Current Financial Assets</b>		
Current Investments	0.000	0.000
Trade receivables, Current	152.676	179.671
Cash and Cash Equivalents	23.004	1.900
Bank Balance other than cash and cash equivalents	0.000	0.000
Loans, Current	0.000	0.000
Other current Financial Assets	0.000	0.000
<b>Total Current Financial Assets</b>	<b>175.686</b>	<b>377.592</b>
Current Tax Assets (Net)	0.609	1.099
Other current Assets	9.426	10.720
<b>Total Current Assets</b>	<b>385.729</b>	<b>389.411</b>
<b>3 Non-current assets classified as held for sale</b>	0.000	0.000
<b>4 Regulatory deferral account debit balances and related deferred account tax assets</b>	0.000	0.000
<b>Total Assets</b>	<b>2280.487</b>	<b>2293.966</b>
<b>Equity and liabilities</b>		
<b>1 Equity</b>		
Equity attributable to owners of parent		
Equity Share Capital	1019.965	1019.965
Other Equity	937.211	873.968
Total Equity attributable to owners of parent	1957.176	1893.933
Non Controlling Interest	0.000	0.000
<b>Total Equity</b>	<b>1957.176</b>	<b>1893.933</b>
<b>2 Liabilities</b>		
<b>Non-current Liabilities</b>		
<b>Non-current Financial Liabilities</b>		
Borrowings, Non-current	125.947	166.235
Trade payables, Non-current	0.000	0.000
Other Non-current Financial Liabilities	0.000	0.000
<b>Total Non-Current Financial Liabilities</b>	<b>125.947</b>	<b>166.235</b>
Provisions, non-Current	110.237	101.117
Deferred Tax Liabilities (Net)	0.000	0.000
Deferred Government Grants, Non-Current	0.000	0.000
Other Non-Current Liabilities	0.000	0.000
<b>Total Non-Current Liabilities</b>	<b>236.184</b>	<b>267.352</b>
<b>Current Liabilities</b>		
<b>Current financial liabilities</b>		
Borrowings, current	-17.177	58.319
Trade payables, current	53.151	9.235
Other current financial liabilities	0.000	0.000
<b>Total current financial liabilities</b>	<b>35.974</b>	<b>67.554</b>
Other current liabilities	39.580	53.554
Provisions, Current	11.573	11.573
Current Tax liabilities (Net)	0.000	0.000
Deferred Government Grants, Current	0.000	0.000
<b>Total Current Liabilities</b>	<b>87.127</b>	<b>132.681</b>
Liabilities directly associated with assets in disposal group classified as held for sale	0.000	0.000
<b>3 Regulatory deferral account credit balances and related deferred tax liability</b>	0.000	0.000
<b>4 Total Liabilities</b>	<b>323.311</b>	<b>400.033</b>
<b>Total Equity and Liabilities</b>	<b>2280.487</b>	<b>2293.966</b>

For Smiths & Founders (India) Limited

Managing Director



SMITHS & FOUNDERS (INDIA) LIMITED

CIN - L85110KA1990PLC011303

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

**Standalone Cash Flow Statement for half year ended 30th September, 2024**

(in Rupees)

Particulars	Six months ended 30/09/2024		Six months ended 30/09/2023	
<b>A. Cash Flow From Operating Activities</b>				
Net Profit /( Loss) before extraordinary items		66,88,520		26,61,658
<b>Adjustments for:</b>				
Interest & Finance Charges	8,82,813		12,20,817	
Profit on sale of Fixed asset	-		(3,54,260)	
Depreciation	12,46,647		12,35,568	
Interest Income	-		(80,706)	
		<b>21,29,460</b>		<b>20,21,419</b>
<b>Operating Profit before Working Capital Changes</b>		<b>88,17,980</b>		<b>46,83,077</b>
<b>Changes in working capital:</b>				
<b>Adjustments for (Increase)/Decrease in Operating Assets:</b>				
Decrease/(Increase) in Non Current assets	64,004		-	
Decrease/(Increase) in Inventory	(3,99,333)		28,74,022	
Decrease/(Increase) in Trade Receivables	26,99,513		(34,72,208)	
Decrease/(Increase) in Other Current Assets	1,78,448		(1,75,131)	
<b>Adjustments for Increase / (Decrease) in Operating liabilities:</b>				
Increase/(Decrease) in Other Current Liabilities	(17,61,652)		4,48,221	
Increase/(Decrease) in Trade Payables	43,91,568		4,74,769	
Increase/(Decrease) in Long term borrowing	(28,810)		(15,28,144)	
Increase/(Decrease) in Provisions	9,11,999		1,47,632	
		<b>60,55,737</b>		<b>(12,30,840)</b>
<b>Cash generated from operations</b>		<b>1,48,73,717</b>		<b>34,52,237</b>
Income Tax paid				
<b>Net Cash flow from Operating activities (A)</b>		<b>1,48,73,717</b>		<b>34,52,237</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	(3,30,922)		(35,59,867)	
Sale of Fixed Assets	-		9,31,000	
Interest Income	-		80,706	
<b>Net Cash used in Investing activities (B)</b>		<b>(3,30,922)</b>		<b>(25,48,161)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Repayment of Long term Borrowings	(40,00,000)			
Interest & Finance Charges	(8,82,813)		(12,20,817)	
Repayment of Short term Borrowings	(75,49,547)			
<b>Net Cash used in financing activities (C)</b>		<b>(1,24,32,360)</b>		<b>(12,20,817)</b>
<b>Net increase in cash &amp; Cash Equivalents (A+B+C)</b>		<b>21,10,435</b>		<b>(3,16,741)</b>
Cash and Cash equivalents as at 01st April 2024		1,89,963		3,82,346
<b>Cash and Cash equivalents as at 30 Sep 2024</b>		<b>23,00,398</b>		<b>65,605</b>

For Smiths & Founders (India) Limited

Managing Director





**Independent Auditors' Review Report on Limited Review of Standalone unaudited quarterly and year to date 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  
Smiths & Founders (India) Limited, Bangalore**

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Smiths & Founders (India) Limited** ("the Company"), for the Quarter and six months ended 30 September, 2024 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 as amended from time to time ("the Listing Regulations").

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

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 provides less assurance than an audit.

A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in 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 accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable



**Bengaluru • Delhi • Pune**

SNR & Company  
Chartered Accountants

Smiths & Founders (India) Limited  
Limited Review Report (continued)

**Other Matters:**

We have not audited or reviewed the comparative financial information appearing in the statement of the immediate previous quarter ended 30<sup>th</sup> Jun 2024, corresponding quarter ended 30<sup>th</sup> September 2023 and six months ended 30<sup>th</sup> September 2023 and year to date financial results for the period 01<sup>st</sup> April 2023 to 31<sup>st</sup> March 2024. The comparative financial information appearing in the statement of the immediate previous quarter, corresponding quarter and six months ended 30<sup>th</sup> September 2023 and year to date financial results for the period 01<sup>st</sup> April 2023 to 31<sup>st</sup> March 2024 are audited by the previous auditor whose report dated 30<sup>th</sup> May 2024, expressed an unmodified opinion on those Standalone financial statements.

Our Conclusion is not modified in respect of this matter.

For SNR & Company  
Chartered Accountants  
FRN : 014401N

  
CA. Ritesh Sharma  
Partner  
M N 210900



Date: 14/11/2024  
UDIN: 24210900BKBIQE1077