

Smiths & Founders (India) Limited
(Formerly Shimoga Technologies Limited)
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 Bangalore 560003. CIN: L85110KA1990PLC011303
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Statement of Audited Financial Results for the year ended 31st March, 2015

PART I (₹ In Lakhs)

	Particulars	Quarter ended 31.03.2015 Audited	Quarter ended 31.12.2014 Unaudited	Quarter ended 31.03.2014 Audited	Year ended 31.03.2015 Audited	Year ended 31.03.2014 Audited
1	Income from operations					
	(a) Net sales/ income from operations (Net of excise duty)	171.70	185.25	676.01	653.85	669.38
	(b) Other operating income	0	0	0	0	0
	Total income from operations (net)	171.70	185.25	676.01	653.85	669.38
2	Expenses					
	(a) Cost of materials consumed	78.89	73.98	0	288.01	312.20
	(b) Changes in inventories of finished goods & Work-in-progress	5.35	18.60	0	13.12	-4.47
	(c) Employee benefits expense	80.77	60.87	122.80	241.01	201.17
	(d) Depreciation and amortisation expense	2.87	12.09	24.18	39.40	35.87
	(e) Other expenses	24.58	50.60	574.22	174.01	194.49
	Total expenses	192.46	216.14	721.20	755.55	739.26
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	-20.76	-30.89	-45.19	-101.70	-69.88
4	Other income	4.47	1.36	8.22	9.27	17.94
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 ± 4)	-16.29	-29.53	-36.97	-92.43	-51.94
6	Finance costs	25.24	23.49	64.88	88.11	63.95
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 ± 6)	-41.53	-53.02	-101.85	-180.54	-115.88
8	Exceptional items	0	0	0	0	0
9	Profit / (Loss) from ordinary activities before tax (7 ± 8)	-41.53	-53.02	-101.85	-180.54	-115.88
10	Tax expense	0	0	22.98	0	22.98
11	Net Profit / (Loss) from ordinary activities after tax (9 ± 10)	-41.53	-53.02	-78.87	-180.54	-92.90
12	Extraordinary items (net of tax expense)	0	0	0	0	0
13	Net Profit / (Loss) for the period (11 ± 12)	-41.53	-53.02	-78.87	-180.54	-92.90
14	Paid-up equity share capital (Face Value Re.1/- each)	1019.97	1019.97	43.20	1019.97	43.20
15	Reserve excluding revaluation reserves as per balance sheet of previous accounting year	-	-	-	259.63	-236.85
16	Earnings per share (EPS) in Rs.					
	(a) Basic and diluted EPS before Extraordinary & prior period items (not annualised)	-0.04	-0.05	-1.83	-0.18	-2.15
	(b) Basic and diluted EPS after Extraordinary & prior period items (not annualised)	-0.04	-0.05	-1.83	-0.18	-0.71

PART II

A. PARTICULARS OF SHAREHOLDING						
1. Public shareholding						
a.	Number of shares	4317068	4317194	4319397	4317068	4319397
b.	Percentage of shareholding	4.23	4.23	99.99	4.23	99.99
2. Promoters and Promoter Group Shareholding						
a.	Pledged / Encumbered					
-	Number of shares	Nil	Nil	Nil	Nil	Nil
-	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
-	Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
b.	Non - encumbered					
-	Number of shares	97679457	97679331	603	97679457	603
-	Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100	100
-	Percentage of shares (as a % of the total share capital of the company)	95.77	95.77	0.01	95.77	0.01



Particulars	Quarter ended 31.03.2015 Audited	Quarter ended 31.12.2014 Unaudited	Quarter ended 31.03.2014 Audited	Year ended 31.03.2015 Audited	Year ended 31.03.2014 Audited
B. INVESTOR COMPLAINTS					
Quarter ended 31.03.2015					
Pending at the beginning of the quarter : NIL			Received during the quarter :	1	
Disposed of during the quarter : 1			Remaining unresolved at the end of the quarter :	NIL	

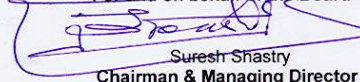
Statement of Assets and Liabilities (₹ in Lakhs)

Particulars	31/03/2015 (Audited)	31/03/2014 (Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share capital	1019.97	43.20
(b) Reserves and surplus	259.63	(236.85)
Sub-total – Shareholders' funds	1279.60	(193.65)
2 Shares pending allotment for consideration other than by cash	0	976.77
3 Non-current liabilities		
(a) Long Term borrowings	125.23	302.23
(b) Long Term provisions	35.87	28.58
Sub-total – Non-current liabilities	161.10	330.81
4 Current liabilities		
(a) Short term borrowings	644.30	252.99
(b) Trade payables	82.89	87.78
(c) Other current liabilities	58.95	57.55
(d) Short term provisions	3.01	6.85
Sub-total – Current liabilities	789.15	405.17
TOTAL – EQUITY AND LIABILITIES	2229.85	1519.10
B ASSETS		
1 Non-current assets		
(a) Fixed assets	1936.08	1288.58
(b) Non current Investments	0.19	0.19
(c) Long term loans & advances	30.71	29.35
Sub-total – Non-current assets	1966.98	1318.12
2 Current assets		
(a) Inventories	142.54	135.36
(b) Trade Receivables	106.79	45.23
(c) Cash and cash equivalents	0.99	4.27
(d) Short-term loans and advances	7.39	11.57
(e) Other Current Assets	5.16	4.55
Sub-total – Current assets	262.87	200.98
TOTAL – ASSETS	2229.85	1519.10

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30.05.2015.
- 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.
- The Company does not have more than one reportable segment in line with the Accounting Standard (AS) 17 'Segment Reporting' notified by Companies (Accounting Standards) Rules, 2006 and hence segmental reporting is not required to be given.
- In terms of Note No.7 of Schedule II of the Companies Act, 2013, an amount of Rs. 115.57 Lakhs representing the carrying amount (after retaining the residual value) of assets for which the remaining useful life is 'NIL' has been adjusted against the Opening Reserves.
- The Company has re-valued its entire Land as on 31st March, 2015, consequent to which a sum of Rs. 803.66 Lakhs has been added to the Gross Block due to such revaluation.
- Previous years' figures have been regrouped wherever necessary to conform the current period's presentation.

For and on behalf of the Board


 Suresh Shastri
 Chairman & Managing Director

Place: Bangalore
Date: 30.05.2015