

PART I Statement of Standalone Audited Financial Results for the quarter and year ended March 31, 2017					
(₹ In Lakhs)					
Sl. No.	Particulars	Quarter ended 31.03.2017	Quarter ended 31.12.2016	Quarter ended 31.03.2016	Year ended 31.03.2017
		Audited	Unaudited	Audited	Audited
1	Income from operations				
	(a) Net sales/ income from operations	173.52	170.62	194.21	753.54
	(b) Other operating income	0.00	0.00	0.00	0.00
	Total income from operations (net)	173.52	170.62	194.21	753.54
2	Expenses				
	(a) Cost of materials consumed	84.40	71.03	82.66	329.82
	(b) Changes in inventories of finished goods & work-in-progress	-4.03	-8.98	39.51	-14.83
	(c) Employee benefits expense	64.28	64.21	80.77	258.60
	(d) Depreciation and amortisation expense	6.48	5.91	4.71	24.40
	(e) Other expenses	52.28	52.60	61.79	229.48
	Total expenses	203.41	184.77	269.44	827.47
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	-29.89	-14.15	-75.23	-73.93
4	Other income	1.53	0.07	84.54	69.59
5	Profit / (Loss) from Ordinary activities before finance costs and exceptional items (3 + 4)	-28.36	-14.08	9.31	-4.34
6	Finance costs	5.73	4.68	20.34	18.75
7	Profit / (Loss) from Ordinary activities after finance costs but before exceptional items (5 + 6)	-34.09	-18.76	-11.03	-23.08
8	Exceptional items	0.00	0.00	0.00	0.00
9	Profit / (Loss) from Ordinary activities before tax (7+ 8)	-34.09	-18.76	-11.03	-23.08
10	Tax expense	0.00	0.00	0.00	14.00
11	Net Profit / (Loss) from Ordinary activities after tax (9 + 10)	-34.09	-18.76	-11.03	-23.08
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11 + 12)	-34.09	-18.76	-11.03	-23.08
14	Paid-up equity share capital ( Face value ₹ 1/-)	1019.97	1019.97	1019.97	1019.97
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-719.04
16	Earnings per share before and after extraordinary items (of ₹ 1/- each) (not annualised):				
	a) Basic	-0.03	-0.02	-0.01	-0.02
	b) Diluted	-0.03	-0.02	-0.01	-0.02

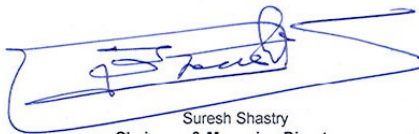
STATEMENT OF ASSETS AND LIABILITIES ( Amount in ₹ )		
Particulars	31/03/2017 ( Audited )	31/03/2016 ( Audited )
<b>A EQUITY AND LIABILITIES</b>		
1 Shareholders' funds		
(a) Share capital	101996525	101996525
(b) Reserves and Surplus	-50427018	-43874269
Sub-total - Shareholders' funds	51569507	58122256
2 Shares pending allotment for consideration other than cash	0	0
3 Non-current liabilities		
(a) Long-term borrowings	6919300	8147981
(b) Long-term provisions	4838350	4530610
Sub-total - Non-current liabilities	11757650	12678590
4 Current liabilities		
(a) Short-term borrowings	14600000	9540000
(b) Trade payables	2679552	13811081
(c) Other current liabilities	4787588	4622548
(d) Short-term provisions	130987	679376
Sub-total - Current liabilities	22198127	28653005
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>85525283</b>	<b>99453852</b>
<b>B ASSETS</b>		
1 Non-current assets		
(a) Fixed assets	58473645	72929348
(b) Capital Work-in-progress	0	487613
(c) Non-current Investments	0	0
(d) Other Non-current Assets	1456584	2970114
Sub-total - Non-current assets	59930229	76387075
2 Current assets		
(a) Inventories	10208280	9779685
(b) Trade receivables	11376376	9805687
(c) Cash & Bank Balances	3379488	2885898
(d) Short-term loans and advances	233590	233948
(e) Other Current Assets	395320	361559
Sub-total - Current assets	25595054	23066778
<b>TOTAL - ASSETS</b>	<b>85525283</b>	<b>99453852</b>



**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, 2017
- 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](http://www.smithsandfoundersindia.com) and Stock Exchange website [www.bseindia.com](http://www.bseindia.com)

For and on behalf of the Board



Suresh Shastry  
Chairman & Managing Director

Place: Bangalore  
Date : 29.05.2017





**Auditor's 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 quarterly financial results of M/s Smiths & Founders (India) Limited for the quarter ended 31<sup>st</sup> March 2017 and the year to date results for the period from 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net loss and other financial information for the quarter ended 31<sup>st</sup> March 2017 as well as the year to date results for the period from 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017.

# **B. N. Subramanya & Co.,**

Chartered Accountants

For B.N. Subramanya & Co.

Chartered Accountants

FRN: 004142S



Anil.S

Partner

Membership No: 233901



Place: Bangalore

Date :29<sup>th</sup> May,2017