



**Smiths & Founders (India) Limited**

SMFIL/ BSE/CG/EXEMPT/REG.15/0207/2019-20

Tuesday, July 02, 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: AVAILING EXEMPTION FROM COMPLIANCE WITH CORPORATE GOVERNANCE PROVISIONS, FOR QUARTERS ENDED ON 30.06.2018,30.09.2018,31.12.2018 & 31.03.2019**

**Ref: Scrip Code: 513418**

We reproduce Regulation 15 (2) of SEBI (LODR) 2015:

*The provisions of as specified in regulations 17, 12[17A,] 18, 19, 20, 21,22, 23, 24, 13[24A,] 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (LODR) 2015 shall not apply, in respect of –*

- *The listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year.*

Please note that the paid up Equity Share Capital and Net Worth as per audited Balance Sheet as at 31<sup>st</sup> March 2018 of our company were Rs. 10,19,96,525 /- and Rs.2,92,73,238/- respectively. In view of the same the compliance with the Corporate Governance provisions as specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D, and E of Schedule V, of SEBI LODR (2015) shall not apply to our company.

**In the light of above, please note that Corporate Governance requirements are not prima facie applicable, to our Company at all.**



We enclose a Net worth Certificate of our Company, as at 31.03.2018, dated 24<sup>th</sup> June, 2019, obtained from our Auditors, for your ready reference.

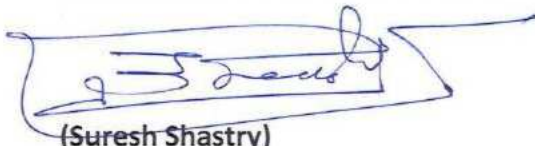
We would like to bring to your kind notice the following:

1. Non-applicability of corporate governance provisions, as detailed above, have been intimated to your esteemed exchange, as a disclosure, in conformity with Regulation 30 of SEBI (LODR) 2015, on 24.06.2019, vide BSE Limited acknowledgement No.807300.
2. We had already filed the Corporate Governance Reports, for the quarters ended on 30<sup>th</sup> June, 2018, 30<sup>th</sup> September 2018, 31<sup>st</sup> December, 2018 and 31<sup>st</sup> March, 2019 more as a matter of precaution and disclosure and we request you to treat the same accordingly and not as a compliance mandated by the Regulation, referred above &
3. Please take on record the exemption from corporate governance provisions, for the quarters ended on 30.06.2018, 30.09.2018, 31.12.2018 & 31.03.2019 & 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, 2018, 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, 2018 is Rs. 2,92,73,238/-. 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	(8,05,16,066)
<b>Net Worth</b>	<b>2,92,73,238</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: 19221799AAAAAG5747