

PART I Statement of Standalone Unaudited Financial Results for the quarter ended 30th September, 2014 (₹ in Lakhs)							
Sl. No.	Particulars	Quarter ended 30.09.2014	Quarter ended 30.06.2014	Quarter ended 30.09.2013	Half year ended 30.09.2014	Half year ended 30.09.2013	Year ended 31.03.2014
			Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
(a)	Net sales income from operations	160.15	136.75	0.00	296.90	0.00	678.01
(b)	Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	Total income from operations (net)	160.15	136.75	0.00	296.90	0.00	678.01
2	Expenses						
(a)	Cost of materials consumed	62.09	59.40	0.00	121.49	0.00	280.75
(b)	Cost of consumables	4.75	8.91	0.00	13.66	0.00	31.45
(c)	Changes in inventories of finished goods & work-in-progress	2.97	-13.81	0.00	-10.84	0.00	-4.47
(d)	Employee benefits expense	60.71	38.65	0.00	99.36	0.00	122.80
(e)	Depreciation and amortisation expense	13.77	10.87	3.87	24.44	7.74	35.87
(f)	Other expenses	39.53	59.30	2.78	98.53	4.25	272.45
	Total expenses	183.82	183.12	6.65	346.84	11.99	738.85
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	-23.67	-26.37	-6.65	-50.04	-11.99	-62.84
4	Other income	1.64	2.40	0.79	3.44	2.59	11.84
5	Profit / (Loss) from Ordinary activities before finance costs and exceptional items (3 ± 4)	-22.03	-23.97	-5.86	-46.60	-8.40	-51.00
6	Finance costs	22.62	16.77	0.00	39.39	0.00	64.88
7	Profit / (Loss) from Ordinary activities after finance costs but before exceptional items (5 ± 6)	-44.65	-40.74	-5.86	-85.99	-8.40	-115.88
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) from Ordinary activities before tax (7 ± 8)	-44.65	-40.74	-5.86	-85.99	-8.40	-115.88
10	Tax expense	0.00	0.00	0.00	0.00	0.00	22.99
11	Net Profit / (Loss) from Ordinary activities after tax (9 ± 10)	-44.65	-40.74	-5.86	-85.99	-8.40	-92.90
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11 ± 12)	-44.65	-40.74	-5.86	-85.99	-8.40	-92.90
14	Paid-up equity share capital (Face value ₹ 1/-)	531.58	43.20	432.00	531.58	432.00	43.20
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-238.85
16	Earnings per share before and after extraordinary items (of ₹ 1/- each) (not annualised):						
a) Basic		-0.09	-0.94	-0.01	-0.16	-0.02	-3.15
b) Diluted		-0.04	-0.04	-0.01	-0.08	-0.02	-0.71
PART II - Select Information for the quarter ended 30th September, 2014							
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
- Number of shares	4317197	4319397	43023577	4317197	43023577	4319397	
- Percentage of Shareholding	8.12	90.99	99.59	8.12	99.59	99.59	
2	Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered							
- Number of shares	NIL	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
- Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Non - encumbered							
- Number of shares	48841068	803	176423	48841068	176423	803	
- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100	100	100	100	100	
- Percentage of shares (as a % of the total share capital of the company)	91.88	0.01	0.41	91.88	0.41	0.01	
B	INVESTOR COMPLAINTS - Quarter ended 30/09/2014						
- Pending at the beginning of the quarter : Nil							
- Disposed of during the quarter : Nil							
				Received during the quarter : Nil			
				Remaining unresolved at the end of the quarter : Nil			

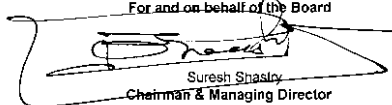
STATEMENT OF ASSETS AND LIABILITIES (Amount in ₹)			
Particulars	30/09/2014 (Unaudited)	31/03/2014 (Audited)	
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	5,31,58,285	43,20,000	
(b) Reserves and Surplus	(3,29,99,219)	(236,84,978)	
Sub-total - Shareholders' funds	2,01,59,066	(1,93,64,978)	
2 Shares pending allotment for consideration other than cash	4,88,38,289	9,78,78,525	
3 Non-current liabilities			
(a) Long-term borrowings	2,85,59,733	2,92,22,592	
(b) Other Long term liabilities	454,793	4,58,545	
(c) Long-term provisions	27,12,000	24,00,000	
Sub-total - Non-current liabilities	3,17,26,526	3,20,81,137	
4 Current liabilities			
(a) Short-term borrowings	3,81,70,898	2,52,99,420	
(b) Trade payables	58,01,003	87,77,743	
(c) Other current liabilities	77,55,714	54,74,168	
(d) Short-term provisions	7,07,032	9,85,777	
Sub-total - Current liabilities	5,22,34,646	4,06,46,111	
TOTAL - EQUITY AND LIABILITIES	15,29,58,576	15,09,32,797	
B ASSETS			
1 Non-current assets			
(a) Fixed assets	12,57,94,673	11,03,38,831	
(b) Capital Work-in-progress	4,41,720	1,85,20,973	
(c) Non-current Investments	19,286	19,286	
(d) Other Non-current Assets	27,33,121	8,21,303	
Sub-total - Non-current assets	12,89,58,800	12,96,98,193	
2 Current assets			
(a) Inventories	1,49,20,158	1,35,36,072	
(b) Trade receivables	65,99,216	45,22,799	
(c) Cash & Bank Balances	3,05,034	4,29,913	
(d) Short-term loans and advances	3,88,145	2,78,327	
(e) Other Current Assets	17,77,115	24,70,402	
Sub-total - Current assets	2,39,49,677	2,12,34,604	
TOTAL - ASSETS	15,29,58,478	15,09,32,797	

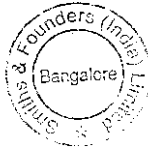


Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 14.11.2014.
- 2 The figures for the quarter/ half year ended 30th September,2013 are pre-merger figures of the Company.
- 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 The Company has issued on 1st July,2014, 48836265 shares constituting 50% of the shares of 97676525 due to the shareholders of erstwhile Smiths & Founders (India) Limited consequent to its amalgamation with the Company, as per the Scheme of Rehabilitation approved by the Hon.BIFR. The balance shares will be issued after increase in Authorised Capital of the Company.
- 5 Previous period's figures have been regrouped / reclassified wherever necessary.

Place: Bangalore
Date: 14.11.2014

For and on behalf of the Board

Suresh Shastri
Chairman & Managing Director





Review Report to:

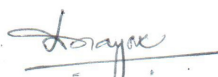
**The Board of Directors,
Smiths & Founders (India) Limited.**

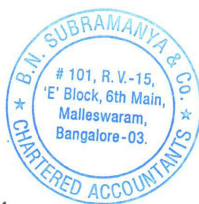
We have reviewed the accompanying statement of un-audited financial results of SMITHS & FOUNDERS (INDIA) LIMITED, having its registered office at 3rd Floor, Soundarya Sampige, 8th Cross, Sampige Road, Malleshwaram, Bangalore.560-003, for the quarter ended 30th September 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "Engagements to Review Financial Statements" 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 provide less assurance than 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 [The Accounting Standards notified pursuant to Companies (Accounting Standards) Rules, 2006 and / or Accounting Standards issued by Institute of Chartered Accountants of India] and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B N Subramanya & Co
Chartered Accountants
FRN 004142S


Devendra Nayak
Partner
Membership No. 027449



Date : 14th November 2014
Place: Bangalore