
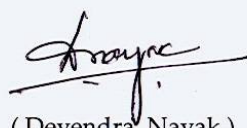


Form A

1	Name of the Company	Smiths & Founders (India) Limited
2	Annual financial statements for the year ended	31 st March, 2016
3	Type of Audit observation	Un modified / Matter of Emphasis : - NIL -
4	Frequency of observation	Whether appeared first time/ repetitive...../ since how long period - NOT APPLICABLE -
5	<p>CEO/ Managing Director</p> <p>CFO</p> <p>Auditor of the Company</p> <p>Audit Committee Chairman</p>	<p>For Smiths & Founders (India) Limited</p>  <p>Managing Director (Managing Director)</p> <p>-</p>  <p>(Devendra Nayak) Partner M/s. B.N.Subramanya & Co., Chartered Accountants</p> <p>(V. Parthasarathy) (Currently Out of India)</p>

Dated : May 30, 2016

PART I Statement of Standalone Audited Financial Results for the quarter and year ended March 31, 2016					
(₹ In Lakhs)					
Sl. No.	Particulars	Quarter ended 31.03.2016	Quarter ended 31.12.2015	Quarter ended 31.03.2015	Year ended 31.03.2016
		Audited	Unaudited	Audited	Audited
1	Income from operations				
	(a) Net sales/ income from operations	194.21	189.11	171.70	781.69
	(b) Other operating income	0.00	0.00	0.00	0.00
	Total income from operations (net)	194.21	189.11	171.70	781.69
2	Expenses				
	(a) Cost of materials consumed	82.86	80.93	78.89	364.15
	(b) Changes in inventories of finished goods & work-in-progress	39.51	-6.69	5.35	20.30
	(c) Employee benefits expense	80.77	59.36	80.77	264.07
	(d) Depreciation and amortisation expense	4.71	10.03	2.87	34.70
	(e) Other expenses	61.79	55.23	24.58	226.35
	Total expenses	269.44	198.86	192.46	909.57
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	-75.23	-9.75	-20.76	-127.88
4	Other income	84.54	-0.88	4.47	86.38
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	9.31	-10.63	-16.29	-41.50
6	Finance costs	20.34	25.37	25.24	96.43
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	-11.03	-36.00	-41.53	-137.93
8	Exceptional items	0.00	0.00	0.00	0.00
9	Profit / (Loss) from ordinary activities before tax (7+ 8)	-11.03	-36.00	-41.53	-137.93
10	Tax expense	0.00	0.00	0.00	0.00
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	-11.03	-36.00	-41.53	-151.93
12	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11 + 12)	-11.03	-36.00	-41.53	-151.93
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	-	-	-	-695.95
16	Earnings per share before and after extraordinary items (of ₹ 1/- each) (not annualised):				
a)	Basic	-0.01	-0.04	-0.04	-0.15
b)	Diluted	-0.01	-0.04	-0.04	-0.15

STATEMENT OF ASSETS AND LIABILITIES (Amount in ₹)			
Particulars		31/03/2016 (Audited)	31/03/2015 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	101996525	101996525
	(b) Reserves and Surplus	43874269	25963685
	Sub-total - Shareholders' funds	58122256	127960210
2	Shares pending allotment for consideration other than cash	0	0
3	Non-current liabilities		
	(a) Long-term borrowings	8147981	12523395
	(b) Long-term provisions	4533975	3586588
	Sub-total - Non-current liabilities	12681956	16109983
4	Current liabilities		
	(a) Short-term borrowings	9540000	64429770
	(b) Trade payables	13811081	8289028
	(c) Other current liabilities	4619183	5894550
	(d) Short-term provisions	679376	301516
	Sub-total - Current liabilities	28649640	78914864
	TOTAL - EQUITY AND LIABILITIES	99453852	222985057
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	72929348	193608438
	(b) Capital Work-in-progress	487613	0
	(c) Non-current Investments	-	19296
	(d) Other Non-current Assets	2970114	3070470
	Sub-total - Non-current assets	76387074	196698194
2	Current assets		
	(a) Inventories	9779685	14253693
	(b) Trade receivables	9805687	10679169
	(c) Cash & Bank Balances	2885898	98999
	(d) Short-term loans and advances	233948	738617
	(e) Other Current Assets	361559	516385
	Sub-total - Current assets	23066778	26286863
	TOTAL - ASSETS	99453852	222985057

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30.05.2016.
- 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' issued by the Institute of Chartered Accountants of India and hence segmental reporting is not required to be given.
- Previous period's figures have been regrouped/reclassified, wherever necessary. Reserves for the year 2014-15 include Rs.803.65 Lakhs pertaining to revaluation.
- The Company's peak net worth has eroded by more than 50% and it is proposed to seek approval of the members in the ensuing Annual General Meeting to report to Hon. Board for Industrial and Financial Reconstruction under Sec.23 of Sick Industrial Companies (Special Provisions) Act, 1985
- The results will be available on the Company's website www.smithsandfoundersindia.com and Stock Exchange website www.bseindia.com

For **B.N. SUBRAMANYA & Co.,**
Chartered Accountants

Place: Bangalore
Date: 30.05.2016

S. Jayaraj
Partner



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



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 31st March 2016 and the year to date results for the period from 1st April 2015 to 31st March 2016, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

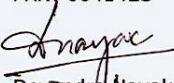
These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such 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 31st March 2016 as well as the year to date results for the period from 1st April 2015 to 31st March 2016.

For B.N. Subramanya & Co.
Chartered Accountants
FRN: 004142S


Devendra Nayak
Partner
M.No: 27449



Place: Bangalore
Date : 30.05.2016