



Smiths & Founders (India) Limited

SFIL/COSEC/BSE/Q1/BM4/2021-22

Wednesday, 23rd June, 2021

The Department of Corporate Relations
BSE Limited
25th Floor, P.J.Towers
Dalal Street
Mumbai 400 001.

Dear Sir,

Sub: Audited financial results along with Statement of Assets and Liabilities and Cash Flow Statement for quarter and year ended 31.03.2021

Ref: Scrip Code No.513418

The Board of Directors of the Company at its meeting held today have inter-alia considered and approved the Audited Financial Results for the quarter and year ended 31.03.2021.

Please note that the results are appended, with the Statement of Assets & Liabilities, Cash Flow Statement, Report of Statutory Auditors and the declaration under Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Kindly take this on your records.

Thank you,

Yours truly,

For Smiths & Founders (India) Limited

(Roopashree B Shettigar)

Company Secretary & Compliance Officer

ICSI Membership No. A52321

PART I (In Lakhs)

Statement of Standalone Audited Financial Results for the quarter and year ended March 31, 2021

Sl. No.	Particulars	Quarter ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	(a) Net sales/ income from operations	309.88	254.04	179.07	881.97	808.40
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00
	(c) Other Income	0.06	4.47	0.74	43.88	2.66
	Total income (net)	309.74	258.51	179.81	925.85	811.06
2	Expenses					
	(a) Cost of materials consumed	115.61	103.4	75.75	335.73	329.07
	(b) Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and Stock in trade	16.27	-6.27	-7.01	23.76	37.20
	(c) Employee benefits expense	72.44	58.23	69.71	235.93	267.03
	(d) Finance Costs	8.65	10.06	11.02	41.77	38.62
	(e) Depreciation and amortisation expense	6.15	6.24	8.23	24.75	32.49
	(f) Other expenses					
	1. Direct Expenses	44.00	43.37	36.25	138.97	148.88
	2. Administration expenses	15.74	12.89	18.57	52.24	60.50
	3. Selling and distribution	1.39	1.49	0.63	4.54	3.65
	Total other expenses	61.13	57.75	55.45	195.75	213.03
	Total expenses	280.25	229.41	213.15	857.69	917.44
3	Profit / (Loss) before exceptional items (1+-2)	29.49	29.10	-33.34	68.16	-106.38
4	Exceptional items	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss), before extraordinary items (3+-4)	29.49	29.10	-33.34	68.16	-106.38
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00
7	Profit /(Loss) before tax (5 +- 6)	29.49	29.10	-33.34	68.16	-106.38
8	Tax expenses					
	Current Tax	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00	0.00
	Total Tax expenses	0.00	0.00	0.00	0.00	0.00
	Net movement in regulatory deferral account balances related to Profit or loss and the related deferred tax movement	0.00	0.00	0.00	0.00	0.00
	Net Profit/(Loss) for the period from continuing operations	0.00	0.00	0.00	0.00	0.00
	Profit (Loss) from discontinued operations before Tax	0.00	0.00	0.00	0.00	0.00
	Tax expenses of discontinued operations	0.00	0.00	0.00	0.00	0.00
	Net Profit/(Loss) from discontinued operation after tax	0.00	0.00	0.00	0.00	0.00
	Share of profit (loss) of associates and joint ventures accounted for using equity method	0.00	0.00	0.00	0.00	0.00
9	Net Profit / (Loss) for the period (7 ± 8)	29.49	29.10	-33.34	68.16	-106.38
10	Other Comprehensive Income Net Off Income Tax					
	(i) Items That will not be reclassified to Profit or Loss					
	Actuarial Gain/Loss				2.23	1.19
11	Total Comprehensive Income Net Off Income Tax				2.23	1.19
	Total Profit or loss, attributable to owner of parent					
	Total Profit or loss, attributable to non-controlling interest					
	Total Comprehensive Income for the period attributable to owners of parent non-controlling interests					
12	Paid-up equity share capital (Face value ` 1/-)	1019.97	1019.97	1019.97	1019.97	1019.97
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00
14	Earnings per share before and after extra ordinary items (face value ` 1/- per share) (not annualised, for quarters):					
	a) Basic	0.03	0.03	-0.03	0.07	-0.10
	b) Diluted	0.03	0.03	-0.03	0.07	-0.10

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on June 23, 2021
- 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.
- The results will be available on the Company's website www.smithsandfoundersindia.com and Stock Exchange website www.bseindia.com

For and on behalf of the Board


Suresh Shastri
 Chairman & Managing Director

Place: Bangalore
 Date : 23.06.2021



Statement of Assets and Liabilities		(Rs. Lakhs)
Assets		
1 Non-current Assets		
Property, Plants and Equipments		575.94
Capital Work-In Progress		0.000
Investment Property		0.000
Goodwill		0.000
Other Intangible Assets		5.121
Intangible Assets under development		0.000
Biological assets other than bearer plants under development		0.000
Investments accounted for using Equity Method		0.000
Non-Current Financial Assets		
Non-Current Investments		0.000
Trade Receivables Non-Current		0.000
Loans, Non-current		0.000
Other Non-current Financial Assets		22.208
Total Non-current Financial Assets		22.208
Deferred Tax Assets (Net)		0.000
Other non-current Assets		0.000
Total Non-current Assets		603.270
2 Current Assets		
Inventories		187.295
Current Financial Assets		
Current Investments		0.000
Trade receivables, Current		163.4
Cash and Cash Equivalents		0.873
Bank Balance other than cash and cash equivalents		0.000
Loans, Current		0.000
Other current Financial Assets		0.000
Total Current Financial Assets		164.273
Current Tax Assets (Net)		0.236
Other current Assets		16.925
Total Current Assets		368.729
3 Non-current assets classified as held for sale		0.000
4 Regulatory deferral account debit balances and related deferred account tax assets		0.000
Total Assets		971.999
Equity and liabilities		
1 Equity		
Equity attributable to owners of parent		
Equity Share Capital		1019.965
Other Equity		-665.407
Total Equity attributable to owners of parent		354.558
Non Controlling Interest		0.000
Total Equity		354.558
2 Liabilities		
Non-current Liabilities		
Non-current Financial Liabilities		
Borrowings, Non-current		271.735
Trade payables, Non-current		0.000
Other Non-current Financial Liabilities		0.000
Total Non-Current Financial Liabilities		271.735
Provisions, Current		71.221
Deferred Tax Liabilities (Net)		0.000
Deferred Government Grants, Non-Current		0.000
Other Non-Current Liabilities		0.000
Total Non-Current Liabilities		71.221
Current Liabilities		
Current financial liabilities		
Borrowings, current		177.304
Trade payables, current		10.744
Other current financial liabilities		26.198
Total current financial liabilities		214.246
Other current liabilities		51.253
Provisions, Current		8.986
Current Tax liabilities (Net)		0.000
Deferred Government Grants, Current		0.000
Total Current Liabilities		274.485
Liabilities directly associated with assets in disposal group classified as held for sale		0.000
3 Regulatory deferral account credit balances and related deferred tax liability		0.000
Total Liabilities		617.441
Total Equity and Liabilities		971.999



For Smiths & Founders (India) Limited

[Signature]
Managing Director

SMITHS & FOUNDERS (INDIA) LIMITED
 [FORMERLY SHIMOGA TECHNOLOGIES LIMITED]
 CIN - L85110KA1990PLC011303

CASH FLOW STATEMENT FOR THE YEAR ENDED

Particulars	3/31/2021	3/31/2020
A Cash flows from operating activities		
Net Profit Before Taxation and Extraordinary item	6,815,743	(10,638,327)
Adjustments for:		
Depreciation	2,474,704	3,249,223
Financial expenses (Considered under Financial Activities)	4,177,486	3,861,770
Interest Income (Considered under Investment Activities)	(115,973)	(90,699)
Actuarial Gain/ Loss	223,206	119,441
Profit/Loss on sale of Fixed asset (Net)	(4,116,294)	(12,254)
Operating Profit Before Working Capital Changes	9,458,871	(3,510,845)
(Increase)/ Decrease in Current Assets, Loans & Advances	(8,628,583)	(310,549)
Increase/(Decrease) in Current Liabilities	(1,198,220)	(214,616)
Working Capital changes	(9,826,802)	(525,166)
Cash Generated from operations	(367,931)	(4,036,011)
Income Tax (including Fringe Benefit Tax)	-	-
Cash Flow Before Extraordinary Item	(367,931)	(4,036,011)
Extra-ordinary items	-	-
Net cash from operating activities	(367,931)	(4,036,011)
B Cash flows from Investment activities		
Additions to Fixed Assets	(467,505)	(1,512,812)
Sale of Fixed Asset	4,900,000	41,072
Interest received	-	-
Increase / (Decrease) in Long term Loans & Advances	110,939	(247,369)
Interest Income	115,973	90,699
Net cash from Investing activities	4,659,407	(1,628,410)
C Cash flows from financing activities		
Repayment of Loans, Deposits & Overdraft		
Acceptance of Loans	914,789	9,873,853
Financial Cost	(4,177,486)	(3,861,770)
Net cash from Financing activities	(3,262,697)	6,012,084
Net Increase / Decrease in cash and cash equivalents	1,028,779	347,662
Cash and cash equivalents at beginning of period	(18,671,889)	(19,019,550)
Cash and cash equivalents at end of period	(17,643,109)	(18,671,889)

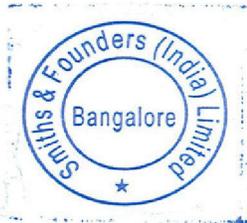
Notes to the cash flow statement:

- Cash flow statement has been prepared under the indirect method as set out in the Accounting Standard 7 : "Cash Flow Statements" as specified in Section 133 of the Companies Act, 2013
- Component of Cash and Cash Equivalents as per Ind AS is as under:

Particulars	31.03.2021	31.03.2020
Cash in bank	11,119	20,500
Balances in bank		
Current accounts	76,209	65,217
Bank Overdraft		
Bank overdraft - 9267000600005101	(17,730,436)	(18,757,605)
Total	(17,643,109)	(18,671,889)

- The previous year's figure have been recast, restated wherever necessary to confirm to the current presentation.

This is the Cash Flow Statement referred to in our Audit report of even date.



For Smiths & Founders (India) Limited

[Signature]
 Managing Director



Auditors' 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.

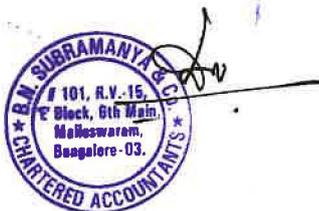
To the Board of Directors of M/s. SMITHS & FOUNDERS (INDIA) LIMITED

We have audited the accompanying Statement of Standalone Financial Results of **M/s SMITHS & FOUNDERS (INDIA) LIMITED** ("the Company") for the quarter and year ended March 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statement, as it relates to the quarter ended March 31, 2021, has been compiled from the related interim standalone financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") and as it relates to the year ended March 31, 2021, has been compiled from the related annual standalone financial statements prepared in accordance with Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audits of such interim standalone financial statements and annual standalone financial statements.

We conducted our audits in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.



B. N. Subramanya & Co.,

Chartered Accountants

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.
- (iii) The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B.N. Subramanya & Co.

Chartered Accountants

FRN: 004142S


Devendra Nayak

Partner

M.No: 27449



UDIN: 21027449AAAAAV7776

Place: Bangalore

Date: 23rd June, 2021



Smiths & Founders (India) Limited

SFIL/COSEC/BSE/Q1-BM4/2021-22
Wednesday, 23rd June, 2021

The Department of Corporate Relations
BSE Limited
25th Floor, P.J. Towers
Dalal Street
Mumbai 400 001.

Dear Sir,

Ref: Scrip Code No.513418

Sub: Declaration in terms of Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

In terms of the provisions of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, we hereby declare and confirm that the statutory Auditors of the Company have given an Unmodified Opinion on the Annual Audited Financial Results of the Company for the Financial Year ended on 31st March, 2021.

Kindly take the same on your records.

Thanking you,

Yours faithfully,

For Smiths & Founders (India) Limited

Roopashree B Shettigar

Company Secretary & Compliance Officer