



Smiths & Founders (India) Limited

SFIL/COSEC/BSE/Q3/BM8/2020-21

Saturday, October 30, 2021

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

Dear Sir,

Sub: Unaudited financial results along with Statement of Assets and Liabilities and Cash Flow Statement for quarter and half year ended 30.09.2021

Ref: Scrip Code No.513418

The Board of Directors of the Company at its meeting held today have inter-alia considered and approved the Unaudited Financial Results for the quarter and half year ended 30.09.2021.

Please note that the results are appended, with the Statement of Assets & Liabilities, Cash Flow Statement and Report of Statutory Auditors.

Kindly take this on your records.

Thank you,

Yours truly,

For Smiths & Founders (India) Limited

ROOPASHREE Digitally signed by
ROOPASHREE B SHETTIGAR
B SHETTIGAR Date: 2021.10.30 13:19:47
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(Roopashree B Shettigar)

Company Secretary & Compliance Officer

ICSI Membership No. A52321

PART I (₹ In Lakhs)
Statement of Standalone Un-Audited Financial Results for the quarter and half year ended September 30, 2021

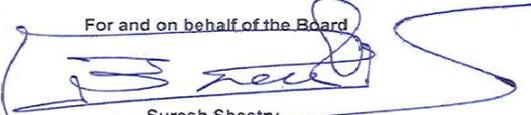
Sl. No.	Particulars	Quarter ended			Half year Ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net sales/ income from operations	330.95	257.01	202.09	587.96	318.24	881.97
	(b) Other operating income	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Other Income	0.61	1.23	39.25	1.84	39.35	43.88
	Total income (net)	331.56	258.24	241.34	589.80	357.59	925.85
2	Expenses						
	(a) Cost of materials consumed	140.93	111.56	76.72	252.49	116.72	335.73
	(b) Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and Stock in trade	-8.12	-5.35	14.55	-13.47	13.77	23.76
	(c) Employee benefits expense	69.28	62.47	54.10	131.75	105.26	235.93
	(d) Finance Costs	8.43	10.04	10.80	18.47	23.06	41.77
	(e) Depreciation and amortisation expense	6.20	6.06	6.22	12.25	12.36	24.75
	(f) Other expenses	70.24	51.64	47.64	121.89	76.85	195.75
	1. Direct Expenses	53.56	38.33	33.93	91.89	51.59	138.97
	2. Administration expenses	15.26	12.00	12.65	27.27	23.60	52.24
	3. Selling and distribution	1.42	1.31	1.06	2.73	1.66	4.54
	Total other expenses						
	Total expenses	286.96	236.42	210.03	523.38	348.02	857.69
3	Profit / (Loss) before exceptional items (1+2)	44.60	21.82	31.31	66.42	9.57	68.16
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss), before extraordinary items (3+4)	44.60	21.82	31.31	66.42	9.57	68.16
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before tax (5 + 6)	44.60	21.82	31.31	66.42	9.57	68.16
8	Tax expenses	0.00	0.00	0.00	0.00	0.00	0.00
	Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00
	Total Tax expenses	0.00	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	0.00
	Net Profit/(Loss) for the period from continuing operations	0.00	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	0.00
	Tax expenses of discontinued operations	0.00	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	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	0.00
9	Net Profit / (Loss) for the period (7 + 8)	44.60	21.82	31.31	66.42	9.57	68.16
10	Other Comprehensive Income Net Off Income Tax						
	(i) Items That will not be reclassified to Profit or Loss						
	Actuarial Gain/Loss	0.00	0.00	0.00	0.00	0.00	2.23
11	Total Comprehensive Income Net Off Income Tax	0.00	0.00	0.00	0.00	0.00	2.23
	Total Profit or loss, attributable to owner of parent	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit or loss, attributable to non-controlling interest	0.00	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive Income for the period attributable to owners of parent non-controlling interests	0.00	0.00	0.00	0.00	0.00	0.00
12	Paid-up equity share capital (Face value ₹ 1/-)	1019.97	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	0.00
14	Earnings per share before and after extra ordinary items (face value ₹ 1/- per share) (not annualised, for quarters):						
	a) Basic	0.04	0.02	0.03	0.07	0.01	0.07
	b) Diluted	0.04	0.02	0.03	0.07	0.01	0.07

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 30, 2021
- 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 and Stock Exchange website www.bseindia.com

Place: Bangalore
 Date : 30.10.2021



For and on behalf of the Board

Suresh Shastry
 Chairman & Managing Director

Smiths & Founders (India) Limited

Regd.Off: No.505, 5th Floor, Brigade Rubix, No.20, HMT Main Road, Bangalore 560013

CIN:L85110KA1990PLC011303. Email:cosec@smithsandfoundersindia.com. Website: www.smithsandfoundersindia.com

30.09.2021

Statement of Assets and Liabilities		(Rs. Lakhs)
Assets		
1 Non-current Assets		
Property, Plants and Equipments		580.378
Capital Work-In Progress		0.000
Investment Property		0.000
Goodwill		0.000
Other Intangible Assets		4.532
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		607.118
2 Current Assets		
Inventories		169.013
Current Financial Assets		
Current Investments		0.000
Trade receivables, Current		146.732
Cash and Cash Equivalents		15.67
Bank Balance other than cash and cash equivalents		1.000
Loans, Current		0.000
Other current Financial Assets		0.000
Total Current Financial Assets		163.402
Current Tax Assets (Net)		0.000
Other current Assets		16.358
Total Current Assets		348.773
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		955.891
Equity and liabilities		
1 Equity		
Equity attributable to owners of parent		
Equity Share Capital		1019.965
Other Equity		-598.988
Total Equity attributable to owners of parent		420.977
Non Controlling Interest		0.000
Total Equity		420.977

2	Liabilities	
	Non-current Liabilities	
	Non-current Financial Liabilities	
	Borrowings, Non-current	136.597
	Trade payables, Non-current	0.000
	Other Non-current Financial Liabilities	0.000
	Total Non-Current Financial Liabilities	136.597
	Provisions, Current	78.139
	Deferred Tax Liabilities (Net)	0.000
	Deferred Government Grants, Non-Current	0.000
	Other Non-Current Liabilities	0.000
	Total Non-Current Liabilities	214.736
	Current Liabilities	
	Current financial liabilities	
	Borrowings, current	207.359
	Trade payables, current	19.303
	Other current financial liabilities	0.000
	Total current financial liabilities	226.662
	Other current liabilities	88.383
	Provisions, Current	5.133
	Current Tax liabilities (Net)	0.000
	Deferred Government Grants, Current	0.000
	Total Current Liabilities	93.516
	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
4	Total Liabilities	534.914
	Total Equity and Liabilities	955.891



For Smiths & Founders (India) Limited

 Managing Director

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

CASH FLOW STATEMENT FOR THE QUARTER ENDED 30th SEPTEMBER, 2021

Particulars	30-Sep-21		31-Mar-21	
A Cash flows from operating activities				
Net Profit Before Taxation and Extraordinary item	66,41,924		68,15,743	
Adjustments for:				
Depreciation	12,25,529		24,74,704	
Financial expenses (Considered under Financial Activities)	18,47,236		41,77,486	
Interest Income (Considered under Investment Activities)	(85,902)		(1,15,973)	
Actuarial Gain/ Loss	-		2,23,206	
Profit/Loss on sale of Fixed asset (Net)	-		(41,16,294)	
Operating Profit Before Working Capital Changes		96,28,787		94,58,871
(Increase)/ Decrease in Current Assets, Loans & Advances	35,75,266		(86,28,583)	
Increase/ (Decrease) in Current Liabilities	38,27,637		(11,98,219)	
Working Capital changes		74,02,903		(98,26,802)
Cash Generated from operations		1,70,31,690		(3,67,931)
Income Tax (including Fringe Benefit Tax)		-		-
Cash Flow Before Extraordinary Item		1,70,31,690		(3,67,931)
Extra-ordinary items		-		-
Net cash from operating activities		1,70,31,690		(3,67,931)
B Cash flows from Investment activities				
Additions to Fixed Assets	(16,10,384)		(4,67,505)	
Sale of Fixed Asset	-		49,00,000	
Interest received	(0)		1,10,939	
Increase / (Decrease) in Long term Loans & Advances	85,902		1,15,973	
Interest Income		(15,24,482)		46,59,407
Net cash from Investing activities				
C Cash flows from financing activities				
Repayment of Loans, Deposits & Overdraft	(1,35,13,750)		9,14,789	
Acceptance of Loans	(1,00,000)		(41,77,486)	
Financial Cost	(18,47,236)			(32,62,697)
Net cash from Financing activities		(1,54,60,986)		10,28,779
Net Increase / Decrease in cash and cash equivalents		46,222		(1,86,71,889)
Cash and cash equivalents at beginning of period		(1,76,43,109)		(1,76,43,109)
Cash and cash equivalents at end of period		(1,75,96,889)		(1,76,43,109)

Notes to the cash flow statement:

- Cash flow statement has been prepared under the indirect method as set out in the Accounting Standard 7 :
- Component of Cash and Cash Equivalents as per Ind AS is as under:

Particulars	30-Sep-21	31-Mar-21
Cash in hand	20,115	11,119
Balances in bank		76,209
Current accounts	15,46,856	
Bank Overdraft		(1,77,30,436)
Bank overdraft - 9267000600005101	(1,91,63,860)	
Total	(1,75,96,889)	(1,76,43,109)

- 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

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 No.505, 5th Floor, Brigade Rubix, HMT Main Road, Bengaluru 560013, for the quarter ended 30th September, 2021 prepared as per applicable Indian Accounting Standard (Ind-AS) submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (listing obligations and disclosure requirements) regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5th July 2016, 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



UDIN: 21027449AAAABL1339

Date: 30-10-2021
Place: Bengaluru