



Smiths & Founders (India) Limited

SFIL/COSEC/BSE/Q4/BM6/2020-21

Wednesday, 3rd February, 2021

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

Dear Sir,

Sub: Unaudited financial results for quarter and nine months ended 31.12.2020

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 nine months ended 31.12.2020.

Please note that the results are appended along with the Limited Review Report of the Auditors.

Kindly take this on your records.

Thank you,

Yours truly,
Smiths & Founders (India) Limited

Roopashree

(Roopashree B Shettigar)
Company Secretary & Compliance Officer
ICSI Membership No. A52321



PART I
 Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2020
 (₹ In Lakhs)

| Sl. No. | Particulars | Quarter ended | | | Nine Months Ended | | Year ended |
|-----------|--|---------------|---------------|---------------|-------------------|---------------|----------------|
| | | 31.12.2020 | 30.09.2020 | 31.12.2019 | 31.12.2020 | 31.12.2019 | 31.03.2020 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income from operations | | | | | | |
| | (a) Net sales/ income from operations | 254.04 | 202.09 | 164.32 | 572.29 | 629.33 | 808.40 |
| | (b) Other operating income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (c) Other Income | 4.47 | 39.25 | 1.02 | 43.82 | 1.92 | 2.66 |
| | Total income (net) | 258.51 | 241.34 | 165.33 | 616.11 | 631.25 | 811.06 |
| 2 | Expenses | | | | | | |
| | (a) Cost of materials consumed | 103.40 | 76.72 | 56.82 | 220.12 | 253.32 | 329.08 |
| | (b) Purchases of Stock-in-Trade | 0.00 | 0 | 0.00 | 0.00 | | 0.00 |
| | (c) Changes in inventories of finished goods, work-in-progress and Stock in trade | -6.27 | 14.55 | 28.95 | 7.49 | 44.21 | 37.20 |
| | (c) Employee benefits expense | 58.23 | 54.10 | 63.63 | 163.49 | 197.32 | 267.02 |
| | (d) Finance Costs | 10.06 | 10.80 | 9.90 | 33.12 | 27.60 | 38.62 |
| | (e) Depreciation and amortisation expense | 6.24 | 6.22 | 8.25 | 18.60 | 24.26 | 32.49 |
| | (f) Other expenses | | | | | | |
| | 1. Direct Expenses | 43.37 | 33.93 | 30.87 | 94.97 | 112.62 | 148.88 |
| | 2. Administration expenses | 12.89 | 12.65 | 15.56 | 36.50 | 41.94 | 60.50 |
| | 3. Selling and distribution | 1.49 | 1.06 | 1.16 | 3.15 | 3.02 | 3.65 |
| | Total other expenses | | | 47.59 | | 157.57 | 213.03 |
| | Total expenses | 229.41 | 210.03 | 215.14 | 577.44 | 704.29 | 917.44 |
| 3 | Profit / (Loss) before exceptional items (1+-2) | 29.10 | 31.31 | -49.81 | 38.67 | -73.04 | -106.38 |
| 4 | Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 5 | Profit / (Loss), before extraordinary items (3+-4) | 29.10 | 31.31 | -49.81 | 38.67 | -73.04 | -106.38 |
| 6 | Extraordinary items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7 | Profit / (Loss) before tax (5 +- 6) | 29.10 | 31.31 | -49.81 | 38.67 | -73.04 | -106.38 |
| 8 | Tax expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Current Tax | | | | | | |
| | Deferred Tax | | | | | | |
| | Total Tax expenses | | | | | | |
| | Net movement in regulatory deferral account balances related to Profit or loss and the related deferred tax movement | | | | | | |
| | Net Profit/(Loss) for the period from continuing operations | | | | | | |
| | Profit (Loss) from discontinued operations before Tax | | | | | | |
| | Tax expenses of discontinued operations | | | | | | |
| | Net Profit/(Loss) from discontinued operation after tax | | | | | | |
| | Share of profit (loss) of associates and joint ventures accounted for using equity method | | | | | | |
| 9 | Net Profit / (Loss) for the period (7 +- 8) | 29.10 | 31.31 | -49.81 | 38.67 | -73.04 | -106.38 |
| 10 | Other Comprehensive Income Net Off Income Tax | | | | | | |
| | (i) Items That will not be reclassified to Profit or Loss | | | | | | |
| | Actuarial Gain/Loss | | | | | | 1.19 |
| 11 | Total Comprehensive Income Net Off Income Tax | | | | | | 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 | 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 | 0.03 | 0.03 | -0.05 | 0.04 | -0.07 | -0.10 |
| | b) Diluted | 0.03 | 0.03 | -0.05 | 0.04 | -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 3rd February, 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



[Handwritten Signature]

Suresh Shastri
 Chairman & Managing Director

Place: Bangalore
 Date: 03.02.2021



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 31st December, 2020 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: 21027449AAAAAI2650

Date: 03-02-2021

Place: Bengaluru