

**Ref. OSIL/SEC/29/2021-22**

**Date: November 13, 2021**

To,  
The BSE Limited,  
Corporate Relationship Department,  
1st Floor, New Trading Ring,  
Rotunda Building, P J Towers,  
Dalal Street, Fort, Mumbai- 400 001  
Email: [corp.relations@bseindia.com](mailto:corp.relations@bseindia.com)

**SECURITY CODE: 531626**

**ISIN NO.: INE628B01034**

**Sub: Outcome of the Board Meeting under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 held on November 13, 2021**

**Time of Commencement of Meeting: 04:00 P.M.**

**Time of Conclusion of Meeting: 05:15 P.M.**

Dear Sir/Madam,

This is in continuation to our earlier intimation dated November 05, 2021, with respect to the meeting of the Board of Directors of the Company, scheduled on November 13, 2021.

Pursuant to Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that Board of Directors of the Company at their meeting held today at the Corporate Office of the Company has, *inter alia*, considered, approved and taken on record the Unaudited Financial Results of the Company for the 02<sup>nd</sup> quarter and half-year ended September 30, 2021 along with Limited Review Report of the Statutory Auditors of the Company.

The aforesaid results have been duly reviewed by the Audit Committee and M/s PNG & Co., Chartered Accountants, Statutory Auditors of the Company.

The copies of the aforesaid Financial Results along with the Limited Review Reports thereon, are enclosed herewith.

The Financial Results will be available on Company's website [www.orosil.com](http://www.orosil.com) and will be published in Newspapers pursuant to Regulation 47 of the SEBI Listing Regulations

You are requested to kindly take the said information on your records.

Thanking You,

Yours faithfully,

**For Orosil Smiths India Limited**

  
**Bhushan Kumar Narula**  
(Managing Director)  
DIN: 00003629



**Encl: 1. Un-audited Financial Statements;  
2. Limited Review Report.**



**The Limited Review Report on unaudited quarterly and year to date results**

We have reviewed the accompanying statement of unaudited financial results of Orosil Smiths India Limited (the "Company") for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Any other Matter**

Investments are stated at the fair value arrived on the basis of last available audited financial statements of the invested entity.

Our conclusion is not modified in respect of this matter.

For PNG & Co.

Chartered Accountants

FRN No.: 021910N



Prabhat Kumar

Partner

M.N.: 087257

Place: Delhi

Date: 13.11.2020

UDIN: 21087257A AAAOB 9532



**Statement of Unaudited Financial Results for the 02nd Quarter and Half-Year ended September 30, 2021**

	PARTICULARS	Quarter ended			Half Year Ended		(₹ in Lacs)
		30.09.2021 Unaudited	30.06.2021 Unaudited	30.09.2020 Unaudited	30.09.2021 Unaudited	30.09.2020 Unaudited	Year ended 31.03.2021 Audited
I	<b>Income</b>						
	Revenue from operations	10.25	12.95	3.43	23.20	6.54	49.93
II	Other Income	6.19	1.14	0.01	7.33	0.03	0.18
III	<b>Total Income (I+II)</b>	<b>16.44</b>	<b>14.09</b>	<b>3.44</b>	<b>30.53</b>	<b>6.57</b>	<b>50.11</b>
IV	<b>Expenses</b>						
	(a) Cost of Materials consumed	6.88	6.29	-	13.17	-	7.66
	(b) Purchase of stock-in-trade	-	-	-	-	-	6.87
	(c) Changes in inventories of finished goods and stock-in-trade	5.10	1.11	2.26	6.21	4.32	14.32
	(d) Employee benefit expenses	2.43	1.51	0.70	3.94	1.88	5.84
	(e) Finance Costs	-	-	0.01	-	0.11	-
	(f) Depreciation and amortisation expense	3.70	2.52	3.10	6.22	6.20	12.45
	(g) Other expenses	6.58	4.46	4.47	11.04	7.91	38.14
	<b>Total Expenses</b>	<b>24.71</b>	<b>15.89</b>	<b>10.54</b>	<b>40.60</b>	<b>20.42</b>	<b>85.28</b>
V.	<b>Profit / (Loss) before Prior period Items and tax (III-IV)</b>	<b>(8.27)</b>	<b>(1.80)</b>	<b>(7.10)</b>	<b>(10.07)</b>	<b>(13.85)</b>	<b>(35.17)</b>
VI.	Prior period Items	(1.65)	2.21	-	0.56	-	5.26
VII.	<b>Profit / (Loss) before tax (V- VI)</b>	<b>(6.62)</b>	<b>(4.02)</b>	<b>(7.10)</b>	<b>(10.63)</b>	<b>(13.85)</b>	<b>(40.43)</b>
VIII.	<b>Tax expense:</b>						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-	-
IX.	<b>Profit / (Loss) for the period/ year (VII- VIII)</b>	<b>(6.62)</b>	<b>(4.02)</b>	<b>(7.10)</b>	<b>(10.63)</b>	<b>(13.85)</b>	<b>(40.43)</b>
X.	<b>Other comprehensive Income</b>						
	Items that will not be reclassified to profit or loss	(1.19)	0.96	(1.35)	(0.23)	(2.70)	5.06
	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	<b>Total other comprehensive income/(loss)</b>	<b>(1.19)</b>	<b>0.96</b>	<b>(1.35)</b>	<b>(0.23)</b>	<b>(2.70)</b>	<b>5.06</b>
XI.	<b>Total Comprehensive Income/ (loss) for the period/year (IX + X)</b>	<b>(7.80)</b>	<b>(3.05)</b>	<b>(8.45)</b>	<b>(10.85)</b>	<b>(16.55)</b>	<b>(35.37)</b>
XII	Paid-up equity share capital (Face Value per share: Rs. 1/- each)	413.16	413.16	413.16	413.16	413.16	413.16
XIII	<b>Earnings per equity share:</b>						
	(1) Basic	(0.02)	(0.01)	(0.02)	(0.03)	(0.04)	(0.09)
	(2) Diluted	(0.02)	(0.01)	(0.02)	(0.03)	(0.04)	(0.10)

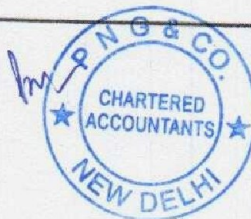
For and on behalf of Board of Directors of  
Orosil Smiths India Limited

B.K. Narula  
Managing Director  
DIN:00003629



Place: Noida  
Date: November 13, 2021

UDIN:- 21087257AAAA OB 9532





**Statement of Assets and Liabilities**

(₹ in Lacs)

Particulars		As at 30th September, 2021	As at 31st March, 2021
		Un-Audited	Audited
<b>A. ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	116.66		122.24
Intangible assets	0.03		0.03
Financial assets			
- Investments	21.80		22.23
- Other Financial Assets	1.54		1.54
	<b>140.02</b>		<b>146.04</b>
<b>Current assets</b>			
Inventories	97.08		103.29
Financial assets			
- Trade receivables	2.76		-
- Cash and cash equivalents	7.79		4.38
- Other financial assets	0.71		0.71
Other current assets	17.87		12.25
	<b>126.21</b>		<b>120.63</b>
<b>TOTAL ASSETS</b>	<b>266.24</b>		<b>266.67</b>
<b>B. EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share capital	522.00		522.00
Other equity	(276.14)		(265.28)
	<b>245.86</b>		<b>256.72</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Long term provisions	0.96		0.76
	<b>0.96</b>		<b>0.76</b>
<b>Current liabilities</b>			
Financial liabilities			
- Short term borrowings	15.00		5.00
- Trade and other payables	-		-
Short-term provisions	0.02		0.01
Other current liabilities	4.39		4.18
	<b>19.41</b>		<b>9.19</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>266.24</b>		<b>266.67</b>

For and on behalf of Board of Directors of  
Orosil Smiths India Limited

B.K. Narula  
Managing Director  
DIN:00003629



Place: Noida  
Date: November 13, 2021

UDIN: 21087257AAAAOB9532



**CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2021**

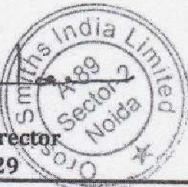
Particulars	30th September, 2021	31st March, 2021
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit Before Tax	(10.63)	(40.43)
Adjustments for:		
Depreciation and amortization expenses	6.22	12.45
Remeasurement of Gain/ (Loss) on Actuarial Valuation	(0.23)	8.37
Interest (Income)	(0.01)	(0.18)
Rental (Income)	(6.33)	-
<b>Operating profit before working capital changes</b>	<b>(10.97)</b>	<b>(19.80)</b>
Adjustments for:		
(Increase)/decrease in trade & other receivables	(2.76)	3.43
(Increase)/decrease in other assets	(5.62)	1.88
(Increase)/decrease in other liabilities	0.21	6.17
(Increase)/decrease in inventories	6.21	15.52
(Increase)/decrease in provisions	0.20	(4.01)
<b>Less: Direct tax paid (net of refund)</b>	<b>(12.72)</b>	<b>3.20</b>
Less: Exceptional items	(12.72)	3.20
<b>Net cash flows (used in)/ generated from operating activities after exceptional items</b>	<b>(12.72)</b>	<b>3.20</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of property, plant and equipment	(0.64)	(0.55)
Rental Income	6.33	-
Interest received	0.01	0.18
Decrease (Increase) in Value Investment	0.43	(4.51)
<b>Net cash flows (used in)/ generated from investing activities</b>	<b>6.14</b>	<b>(4.88)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds (Repayment) (Net) from short term borrowings	10.00	-
<b>Net cash flows (used in)/ generated from financing activities</b>	<b>10.00</b>	<b>-</b>
<b>Net Increase/(Decrease) in Cash and Bank balance</b>	<b>3.42</b>	<b>(1.68)</b>
Add: Cash and cash equivalence at beginning of the year	4.38	6.06
<b>Cash and cash equivalence at end of the year</b>	<b>7.79</b>	<b>4.38</b>
<b>Cash and Cash Equivalence as per above comprises of the following</b>		
Cash and Cash Equivalence	30.09.2021 7.79	31.03.2021 4.38

**Notes:**

The cash flow statement has been prepared under the Indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

For and on behalf of Board of Directors of  
**Orosil Smiths India Limited**

B.K. Narula  
Managing Director  
DIN:00003629



Place: Noida  
Date: November 13, 2021




UDIN: 21087257AAAA0B9532



OROSIL SMITHS INDIA LIMITED	
Notes	
1	This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (as amended), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent possible.
2	The above Unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 13, 2021.
3	The Statutory Auditors of the Company have reviewed the above results for the year period ended September 30, 2021 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
4	Since the Company operates in single segment, segment wise reporting is not applicable according to Ind AS 108.
5	The financial results are available on the Company's website at <a href="http://www.orosil.com">www.orosil.com</a> and at the website of stock exchange, <a href="http://www.bseindia.com">www.bseindia.com</a> .
6	Previous year's/Quarter's figures have been regrouped/reworked whenever is necessary to make them comparable with those quarter/ half year.
7	There were no investors complaints pending during the quarter and half- year ended September 30, 2021.

For and on behalf of Board of Directors of  
Orosil Smiths India Limited

  
B.K. Narula  
Managing Director  
DIN:00003629



Place: Noida  
Date: November 13, 2021

UDIN:- 21087257AAAA0B9532