

ART I Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2017 (REVISED)						
(₹ In Lakhs)						
Particulars	Quarter ended 31.12.2017	Quarter ended 30.09.2017	Quarter ended 31.12.2016	Nine Months ended 31.12.2017	Nine Months ended 31.12.2016	Year ended 31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Income from operations</b>						
I. Revenue from operations	216.71	265.13	170.62	678.91	580.02	843.33
II. Other income	0.00	0.00	0.07	0.91	68.06	69.59
III. Total Revenue (I+II)	216.71	265.13	170.69	679.82	648.08	912.92
<b>Expenses</b>						
(a) Cost of materials consumed	106.72	80.28	71.03	249.35	245.42	329.82
(b) Changes in inventories of finished goods & work-in-progress	-40.94	38.03	-8.98	-11.37	-10.80	-14.83
(c) Excise duty on sale of goods	0.00	0.00	0.00	21.75	0.00	89.79
(d) Employee benefits expense	68.19	69.01	64.21	201.53	194.32	258.60
(e) Finance costs	6.35	6.48	4.68	19.26	13.02	18.74
(f) Depreciation and amortisation expense	6.55	6.38	5.91	19.35	17.92	24.40
(g) Other expenses	69.33	70.44	52.60	190.97	177.20	229.48
<b>Total expenses</b>	216.20	270.62	189.45	690.84	637.08	936.00
<b>Profit / (Loss) before exceptional items and Tax (1 + 2)</b>	0.51	-5.49	-18.76	-11.02	11.00	-23.08
Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
<b>Profit / (Loss) before exceptional items and Tax (3+ 4)</b>	0.51	-5.49	-18.76	-11.02	11.00	-23.08
Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
<b>Profit / (Loss) before Tax (5+ 6)</b>	0.51	-5.49	-18.76	-11.02	11.00	-23.08
Tax expense	0.00	0.00	0.00	0.00	0.00	0.00
<b>Other Comprehensive Income, Net of Income Tax</b>						
A. Items that will not be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
B. Items that will be reclassified to Profit & Loss	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Comprehensive Income, Net of Income Tax</b>	0.51	-5.49	-18.76	-11.02	11.00	-23.08
Paid-up equity share capital ( Face value ₹ 1/-)	1019.97	1019.97	1019.97	1019.97	1019.97	1019.97
Other Equity (excluding Revaluation Reserves)	-	-	-	-	-	-719.04
<b>Earnings per share before and after extraordinary items (of ₹ 1/- each) (not annualised):</b>						
a) Basic	0.00	-0.01	-0.01	-0.01	0.01	-0.02
b) Diluted	0.00	-0.01	-0.01	-0.01	0.01	-0.02

STATEMENT OF ASSETS AND LIABILITIES ( Amount in ₹ )		
Particulars	31/12/2017 ( Unaudited )	31/03/2017 ( Audited )
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	5,79,25,860	5,83,93,272
(b) Capital work-in-progress	4,40,055	-
(c) Investment Property	-	-
(d) Goodwill	-	-
(e) Other Intangible assets	54,765	80,373
(f) Intangible assets under development	-	-
(g) Biological Assets other than bearer plants	-	-
(h) Financial Assets		
i. Investments	-	-
ii. Trade receivables	-	-
iii. Loans	-	-
iv. Others	-	-
(i) Deferred tax assets (net)	-	-
(j) Other non-current assets	18,14,684	14,56,584
<b>Total Non-current assets</b>	<b>6,02,35,364</b>	<b>5,99,30,229</b>
<b>Current assets</b>		
(a) Inventories	1,53,72,965	1,02,08,280
(b) Financials Assets:		
i. Investments	-	-
ii. Trade receivables	1,13,46,242	1,13,78,376
iii. Cash and Cash equivalents	30,26,173	33,79,488
iv. Bank balances other than (iii) above	-	-
v. Loans	-	-
vi. Others	-	-
(c) Current Tax Assets (Net)	-	-
(d) Other current assets	12,62,961	6,28,910
<b>Total Current assets</b>	<b>3,10,08,341</b>	<b>2,55,95,054</b>
<b>Total Assets</b>	<b>9,12,43,706</b>	<b>8,55,25,283</b>



<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share Capital	10,19,96,525	10,19,96,525
	(b) Other Equity	(5,15,28,551)	(5,04,27,018)
	<b>Total Equity</b>	<b>5,04,67,974</b>	<b>5,15,69,507</b>
<b>2</b>	<b>Liabilities</b>		
<b>(a)</b>	<b>Non-current Liabilities</b>		
	(a) Financial Liabilities		
	i. Borrowings	1,52,59,587	69,19,300
	ii. Trade payables	-	-
	iii. Other financial Liabilities	-	-
	(b) Provisions	-	48,38,350
	(c) Deferred tax Liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
	<b>Total Non-current Liabilities</b>	<b>1,52,59,587</b>	<b>1,17,57,650</b>
<b>(b)</b>	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	i. Borrowings	60,00,000	1,46,00,000
	ii. Trade payables	79,56,776	26,79,552
	iii. Other financial Liabilities	12,52,568	-
	(b) Other current Liabilities	55,66,802	47,87,588
	(c) Provisions	47,40,000	1,30,987
	(d) Current Tax Liabilities (Net)	-	-
	<b>Total Current Liabilities</b>	<b>2,55,16,146</b>	<b>2,21,98,127</b>
	<b>Total Equity and Liabilities</b>	<b>9,12,43,706</b>	<b>8,55,25,283</b>

**Notes:**

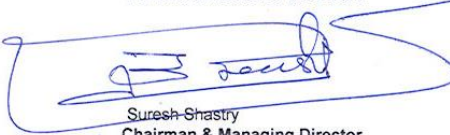
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings, held on 03.02.2018
- This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under Section 133 of Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Accounting Rules, 2016.
- 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 Reconciliation of net profit reported with Indian GAAP to Total Comprehensive income in accordance with Ind AS is given below.

Description	Quarter ended 31st December, 2016 (Not Subject to Review/Audit) Rs. In Lakhs	Nine months ended 31st December, 2016 (Not Subject to Review/Audit) Rs. In Lakhs
Profit/(loss) after tax reported under Previous GAAP (Indian GAAP)	-18.76	11.00
Impact of changes	0	0
Total Comprehensive Income for the period	-18.76	11.00

Place: Bangalore  
Date : February 3rd, 2018



For and on behalf of the Board

  
Suresh Shastri  
Chairman & 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, 560 013, for the quarter ended 31<sup>st</sup> December, 2017 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 5<sup>th</sup> 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 5<sup>th</sup> 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

Date : 03<sup>rd</sup> February 2018  
Place : Bengaluru