Smiths & Founders (India) Limited

SFIL/COSEC/BSE/Q3/BM5/2026-27
Thursday, 5th November, 2026

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

Dear Sir,

**Sub: Outcome of the Board Meeting**

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 30.09.2026.

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

The meeting commenced at 12.00 Noon and concluded at 1.40 PM.

Kindly take this on your records.

Thank you,

Yours truly,
For Smiths & Founders (India) Limited

Smiths & Founders (India) Limited Bangalore

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

**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**

**PART I** (₹ In Lakhs )

**Statement of Standalone Unaudited Financial Results for the quarter and Half year ended September 30, 2026**

| Sl. No. | Particulars | Quarter ended | | | Half Year Ended | | Year Ended |
|---|---|---|---|---|---|---|---|
| | | 30.09.2026 | 30.06.2026 | 30.09.2025 | 30.09.2026 | 30.09.2025 | 31.03.2026 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | **Income from operations** | | | | | | |
| | (a) Net sales/ income from operations | 390.12 | 322.22 | 357.57 | 712.34 | 672.56 | 1398.01 |
| | (b) Other operating income | 0.00 | 0.00 | 24.49 | 0.00 | 32.22 | 0.00 |
| | (c) Other Income | 0.25 | 5.33 | 0.00 | 5.58 | 1.72 | 4.56 |
| | **Total income (net)** | **390.37** | **327.55** | **382.07** | **717.92** | **706.50** | **1402.57** |
| 2 | **Expenses** | | | | | | |
| | (a) Cost of materials consumed | 197.52 | 145.66 | 178.93 | 343.19 | 320.78 | 635.92 |
| | (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 | 3.62 | -5.94 | 2.49 | -2.32 | 15.80 | 7.65 |
| | (d) Employee benefits expense | 86.90 | 83.84 | 93.37 | 170.74 | 170.78 | 384.58 |
| | (e) Finance Costs | 0.02 | 0.03 | 0.03 | 0.05 | 0.14 | 1.83 |
| | (f) Depreciation and amortisation expense | 6.18 | 6.37 | 6.57 | 12.55 | 12.92 | 26.29 |
| | (g) Other expenses | | | | | | |
| | 1. Direct Expenses | 44.54 | 43.81 | 48.69 | 88.36 | 87.82 | 173.42 |
| | 2. Administration expenses | 15.66 | 17.11 | 14.03 | 32.77 | 25.713 | 69.89 |
| | 3. Selling and distribution | 3.01 | 2.47 | 3.19 | 5.48 | 5.75 | 11.07 |
| | **Total other expenses** | **63.21** | **63.40** | **65.91** | **126.61** | **119.28** | **254.38** |
| | **Total expenses** | **357.46** | **293.35** | **347.30** | **650.82** | **639.69** | **1310.64** |
| 3 | **Profit / (Loss) before exceptional items (1+-2)** | **32.91** | **34.20** | **34.77** | **67.11** | **66.81** | **91.92** |
| 4 | Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 92.62 |
| 5 | **Profit / (Loss), before extraordinary items (3+-4)** | **32.91** | **34.20** | **34.77** | **67.11** | **66.81** | **184.54** |
| 6 | Extraordinary items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7 | **Profit /(Loss) before tax (5 +- 6)** | **32.91** | **34.20** | **34.77** | **67.11** | **66.81** | **184.54** |
| 8 | Tax expenses | | | | | | |
| | Current Tax | 9.61 | 10.00 | 12.87 | 19.61 | 19.72 | 23.90 |
| | Prior year tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1.04 |
| | Deferred Tax | -1.33 | -1.38 | -1.32 | -2.72 | -2.51 | 23.30 |
| | Total Tax expenses | **8.28** | **8.62** | **11.56** | **16.89** | **17.21** | **48.24** |
| | 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** | **24.63** | **25.58** | **23.21** | **50.21** | **49.60** | **136.30** |
| | 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)** | **24.63** | **25.58** | **23.21** | **50.21** | **49.60** | **136.30** |
| 10 | **Other Comprehensive Income Net Off Income Tax** | | | | | | |
| | (i) Items That will not be reclassified to Profit or Loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 5.11 |
| | Actuarial Gain/Loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | **5.11** |
| 11 | **Total Comprehensive Income Net Of Income Tax** | **24.63** | **25.58** | **23.21** | **50.21** | **49.60** | **0.00** |
| | 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** | **141.41** |
| 12 | **Profit/ Loss for the Period (9-10)** | | | | | | |
| | | | | | | | |
| 13 | Paid-up equity share capital ( Face value ₹ 1/-) | 1019.97 | 1019.97 | 1019.97 | 1019.97 | 1019.67 | 1019.97 |
| 14 | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 15 | **Earnings per share before and after extra orninary items (face value ₹ 1/- per share) (not annualised, for quarters):** | | | | | | |
| | **a) Basic** | **0.02** | **0.03** | **0.02** | **0.05** | **0.05** | **0.14** |
| | **b) Diluted** | **0.02** | **0.03** | **0.02** | **0.05** | **0.05** | **0.14** |

**Notes:**

1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 5th, 2026.

2 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.

3 Previous period's figures have been regrouped / reclassified,wherever necessary.

4 The results will be available on the Company's website www.smithsandfoundersindia.com and Stock Exchange website www.bseindia.com

Place: Bangalore
Date : 05-11-2026

Smiths & Founders (India) Limited Bangalore

**For and on behalf of the Board**

**Suresh Shastry**
**Chairman & Managing Director**

**SMITHS & FOUNDERS (INDIA) LIMITED**
CIN - L85110KA1990PLC011303
NO.505,5TH FLOOR,BRIGADE RUBIX NO.20,HMT MAIN ROAD ,BANGALORE 560013

Standalone Statement of Assets and Liabilities as at 30th Sepetember, 2026

| | | (Rs. Lakhs) | |
|---|---|---|---|
| | | As at 30th September, 2026 | As at 31st March, 2026 |
| | | (Unaudited) | (Audited) |
| | **Assets** | | |
| 1 | **Non-current Assets** | | |
| | Property, Plants and Equipments | 1865.30 | 1869.91 |
| | Capital Work-In Progress | 29.20 | 0.00 |
| | Investment Property | 0.00 | 0.00 |
| | Goodwill | 0.00 | 0.00 |
| | Other Intangible Assets | 0.37 | 0.39 |
| | Intangible Assets under development | 0.00 | 0.00 |
| | Biological assets other than bearer plants under developme | 0.00 | 0.00 |
| | Investments accounted for using Equity Method | 0.00 | 0.00 |
| | | | |
| | **Non-Current Financial Assets** | | |
| | Non-Current Investments | 0.00 | 0.00 |
| | Trade Receivables Non-Current | 0.00 | 0.00 |
| | Loans, Non-current | 0.00 | 0.00 |
| | Other Non-current Financial Assets | 0.00 | 0.00 |
| | **Total Non-current Financial Assets** | 0.00 | 0.00 |
| | | | |
| | Deferred Tax Assets (Net) | 0.00 | 0.00 |
| | Other non-current Assets | 18.84 | 18.84 |
| | **Total Non-current Assets** | **1913.71** | **1889.13** |
| | | | |
| 2 | Current Assets | | |
| | Inventories | 117.98 | 116.93 |
| | **Current Financial Assets** | | |
| | Current Investments | 0.00 | 0.00 |
| | Trade receivables, Current | 180.89 | 179.72 |
| | Cash and Cash Equivalents | 135.11 | 137.94 |
| | Bank Balance other then cash and cash equivalents | 0.00 | 0.00 |
| | Loans, Current | 0.00 | 0.00 |
| | Other current Financial Assets | 0.00 | 0.00 |
| | **Total Current Financial Assets** | 316.00 | 317.66 |
| | | | |
| | Current Tax Assets (Net) | 17.95 | 16.32 |
| | Other current Assets | 8.15 | 1.99 |
| | **Total Current Assets** | **460.07** | **452.90** |
| | | | |
| 3 | Non-current assets classified as held for sale | 0.00 | 0.00 |
| 4 | Regulatory deferral account debit balances and related deferred account tax assets | 0.00 | 0.00 |
| | **Total Assets** | **2373.78** | **2342.03** |
| | | | |
| | Equity and liabilities | | |
| 1 | Equity | | |
| | Equity attributable to owners of parent | | |
| | Equity Share Capital | 1019.97 | 1019.97 |
| | Other Equity | 1160.07 | 1109.86 |
| | Total Equity attributable to owners of parent | 2180.04 | 2129.83 |
| | Non Controlling Interest | 0.00 | 0.00 |
| | **Total Equity** | **2180.04** | **2129.83** |
| | | | |
| 2 | **Liabilities** | | |
| | Non-current Liabilities | | |
| | **Non-current Financial Liabilities** | | |
| | Borrowings, Non-current | 0.00 | 0.00 |
| | Trade payables, Non-current | 0.00 | 0.00 |
| | Other Non-current Financial Liabilites | 0.00 | 0.00 |
| | **Total Non-Current Financial Liabilities** | 0.00 | 0.00 |
| | Provisions, non-Current | 29.36 | 80.14 |
| | Deferred Tax Liabilities (Net) | 42.32 | 45.03 |
| | Deferred Government Grants, Non-Current | 0.00 | 0.00 |
| | Other Non-Current Liabilities | 0.00 | 0.00 |
| | **Total Non-Current Liabilities** | **71.68** | **125.17** |
| | **Current Liabilities** | | |
| | **Current financial liabilities** | | |
| | Borrowings, current | 0.00 | 0.00 |
| | Trade payables, current | 13.51 | 7.44 |
| | Other current financial liabilities | 0.00 | 0.00 |
| | **Total current financial liabilities** | **13.51** | **7.44** |
| | Other current liabilities | 56.48 | 43.48 |
| | **Provisions, Current** | 52.07 | 36.12 |
| | **Current Tax laibilities (Net)** | 0.00 | 0.00 |
| | **Deferred Government Grants, Current** | 0.00 | 0.00 |
| | **Total Current Liabilities** | **122.06** | **87.04** |
| | Liabilities directly associated with assets in disposal group classified as held for sale | 0.00 | 0.00 |
| 3 | Regulatory deferral account credit balances and related deferred tax liability | 0.00 | 0.00 |
| 4 | **Total Liabilities** | **193.74** | **212.21** |
| | **Total Equity and Liabilities** | **2373.78** | **2342.04** |

For Smiths & Founders (India) Limited

Managing Director

**SMITHS & FOUNDERS (INDIA) LIMITED**

CIN - L85110KA1990PLC011303

NO.505, 5TH FLOOR, BRIGADE RUBIX, NO.20, HMT MAIN ROAD, BANGALORE 560013

**Cash Flow Statement for the half year ended 30 September, 2026**

*(in Rupees)*

| | Particulars | Half year ended 30-09-2026 | Half year ended 30-09-2025 |
|---|---|---|---|
| A. | **Cash Flow from Operating Activities** | | |
| | Profit before tax | 67,10,659 | 66,81,152 |
| | *Adjustments for:* | | |
| | Depreciation and amortisation | 12,55,136 | 12,91,667 |
| | Finance costs | 5,243 | 14,197 |
| | Profit/(Loss) on sale of fixed assets | 0 | (29,588) |
| | Interest income | (2,07,862) | (1,25,993) |
| | **Operating profit before working capital changes** | **77,63,176** | **78,31,435** |
| | *Changes in working capital:* | | |
| | (Increase)/decrease in inventories | (1,05,585) | 33,49,694 |
| | (Increase)/decrease in trade receivables | (1,17,317) | 9,27,943 |
| | (Increase)/decrease in other current assets | (6,14,748) | (2,672) |
| | Increase/(decrease) in trade payables | 6,06,324 | 6,60,139 |
| | Increase/(decrease) in other current liabilities | 13,00,576 | 50,04,431 |
| | Increase/(decrease) in provisions | (54,43,000) | 3,90,190 |
| | **Cash generated from operations** | **33,89,426** | **1,81,61,159** |
| | Income tax paid (net) | (1,62,557) | (11,96,645) |
| | **Net cash from Operating Activities (A)** | **32,26,869** | **1,69,64,514** |
| B. | **Cash Flow from Investing Activities** | | |
| | Purchase of fixed assets | (37,12,900) | (19,23,473) |
| | Sale of fixed assets | 0 | 58,802 |
| | Interest received | 2,07,862 | 1,25,993 |
| | **Net cash from Investing Activities (B)** | **(35,05,038)** | **(17,38,678)** |
| C. | **Cash Flow from Financing Activities** | | |
| | Repayment of long-term borrowings | 0 | 0 |
| | Proceeds from / (repayment of) short-term borrowings | 0 | 57,32,414 |
| | Finance costs paid | (5,243) | (14,197) |
| | **Net cash from Financing Activities (C)** | **(5,243)** | **57,18,217** |
| | **Net increase/(decrease) in cash & cash equivalents (A+B+C)** | **(2,83,412)** | **2,09,44,053** |
| | Cash and cash equivalents at the beginning of the period | 1,37,93,966 | 2,78,596 |
| | **Cash and cash equivalents at the end of the period** | **1,35,10,554** | **2,12,22,649** |
| | *Cash & cash equivalents as per Balance Sheet (Note 6)* | 1,35,10,554 | |

*This statement is prepared under the 'Indirect method' as set out in Indian Accounting Standard (Ind AS) 7 - Statement of Cash Flows.*

For Smiths & Founders (India) Limited

Managing Director

SNR & COMPANY
CHARTERED ACCOUNTANTS

**Independent Auditors' Review Report on Limited Review of Standalone unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

THE BOARD OF DIRECTORS OF
Smiths & Founders (India) Limited,
Bangalore

We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Smiths & Founders (India) Limited ("the Company"), for the Quarter ended 30 Sep, 2026 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 as amended from time to time ("the Listing Regulations").

This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors and 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 issue a report on these financial statements 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 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 provides less assurance than an audit.

A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not e enable us to obtain assurance that we would be aware of all significant matters that might be identified in 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 accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable

For SNR & Company
Chartered Accountants
FRN: 014401N

RITESH SHARMA
Digitally signed by RITESH SHARMA
Date: 2026.11.05 12:24:48 +05'30'

CA. Ritesh Sharma
Partner
M N 210900

SNR & COMPANY
MIG 5A
2nd Floor, 6th Main
KHB Colony, 2nd Stage
Basaveshwaranagar
Bengaluru-560 079
Chartered Accountants

Date: 5 Nov 2026
UDIN: 26210900DVLKCL4947