

UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS AND SIX MONTHS ENDED 30.09.2014 (Rs in Lakhs)

PARTICULARS	Three Months Ended			Six Months Ended		Year Ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
1. Income From Operations (a) Net Sales/Income from Operations (Net of excise duty)	95.38	96.54	129.71	191.92	207.41	442.06
(b) Other Operating Income	NIL	NIL	NIL	NIL	NIL	NIL
Total income from Operations	95.38	96.54	129.71	191.92	207.41	442.06
2. Expenses						
(a) Cost of Materials consumed	93.77	79.01	6.10	172.78	12.89	68.25
(b) Purchase of stock-in-trade	2.37	0.00	129.04	2.37	188.92	292.72
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8.79)	5.70	(28.08)	(3.09)	(27.55)	10.00
(d) Employee benefit expense	3.67	2.03	4.29	5.70	10.34	18.36
(e) Depreciation and amortisation expense	15.32	9.53	9.43	24.85	18.86	36.10
(f) Other expenditure (Any item exceeding 10% of the total expenditure to be shown separately)	7.10	7.25	9.93	14.35	23.85	40.73
Total Expenses	113.44	103.52	130.71	216.96	227.31	466.16
3. Profit/(Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	(18.06)	(6.98)	(1.00)	(25.04)	(19.90)	(24.10)
4. Other Income	3.65	2.26	6.01	5.91	11.71	59.09
5. Profit/(Loss) from ordinary activities before Interest and Exceptional Items (3+4)	(14.41)	(4.72)	5.01	(19.13)	(8.19)	34.99
6. Finance costs	1.59	2.27	7.46	3.86	14.30	24.10
7. Profit/(Loss) from ordinary activities after Interest but before Exceptional Items (5-6)	(16.00)	(6.99)	(2.45)	(22.99)	(22.49)	10.89
8. Exceptional items	NIL	NIL	NIL	NIL	NIL	NIL
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	(16.00)	(6.99)	(2.45)	(22.99)	(22.49)	10.89
10. Tax expense	NIL	NIL	NIL	NIL	NIL	NIL
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	(16.00)	(6.99)	(2.45)	(22.99)	(22.49)	10.89
12. Extraordinary Item (net of tax expense Rs.)	NIL	NIL	NIL	NIL	NIL	(0.02)
13. Net Profit(+)/ Loss(-) for the period (11-12)	(16.00)	(6.99)	(2.45)	(22.99)	(22.49)	10.87
14. Shares of Profit / (loss) of associates	NIL	NIL	NIL	NIL	NIL	NIL
15. Minority Interest	NIL	NIL	NIL	NIL	NIL	NIL
16. Net Profit/ (loss) after taxes, minority interest and shares of profit/ (loss) of associates (13,14,15)	(16.00)	(6.99)	(2.45)	(22.99)	(22.49)	10.87



17. i. Paid-up Equity Share Capital (Face Value per share: Rs. 10/-each)	Refer Note. 4	Refer Note. 4	413.16	Refer Note. 4	413.16	413.16
17. ii. Paid-up Equity Share Capital (Face Value per share: Rs. 5/-each)(Refer Note 4)	413.16	413.16	Refer Note. 4	413.16	Refer Note. 4	Refer Note. 4
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(190.12)	(174.12)	(200.48)	(190.12)	(200.48)	(167.13)
19. i. Earnings Per Share (EPS) (Face Value of Rs. 10/- each)	Refer Note. 4	Refer Note. 4	(0.06)	Refer Note. 4	(0.06)	0.26
19. ii. Earnings Per Share (EPS) (Face Value of Rs. 5/- each)	(0.19)	(0.08)	Refer Note. 4	(0.19)	Refer Note. 4	Refer Note. 4
PART II						
A- PARTICULARS OF SHAREHOLDING						
1. Public Shareholding						
- No. of shares	2261086	2260286	1144042	2261086	1144042	1133893
- Percentage of shareholding	27.36%	27.35%	27.69%	27.36%	27.69%	27.44%
2. Promoters and Promoter group Shareholding						
a) Pledged/Encumbered						
Number of shares	NIL	NIL	NIL	NIL	NIL	NIL
-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL	NIL	NIL	NIL
Percentage of shares (as a % of the total share capital of the company)	NIL	NIL	NIL	NIL	NIL	NIL
b) Non-encumbered						
Number of Shares	6002114	6002914	2987558	6002114	2987558	2997707
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of shares (as a % of the total share capital of the company)	72.64%	72.65%	72.31%	72.64%	72.31%	72.56%

B- INVESTOR COMPLAINTS	
Pending at the beginning of Quarter	Three Months Ended 30.09.2014
Received during the Quarter	0
Disposed of during the Quarter	0
Remaining Unresolved at the end of Quarter	0

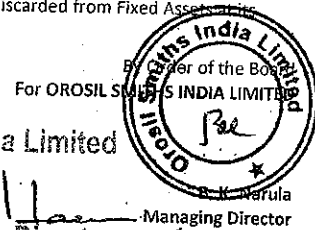
Notes:

- The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 10th November, 2014. The Statutory Auditors of the Company has carried out a Limited Review of the said results.
- The Company does not have any primary segment to be disclosed, accordingly the disclosure of segment has not been made.
- The estimated useful life of certain fixed assets have been revised in accordance with Schedule II of the Companies Act, 2013 with effect from April 01, 2014. Pursuant to the above mentioned changes in useful lives, the depreciation for the quarter and six months' ended September 30, 2014 amounting Rs. 3.76 Lacs has been accounted for in the books of accounts.
- Company has Sub-divided the Face Value of its Equity Shares from Rs. 10/- each to Rs. 5/- each with effect from 28th June, 2014 i.e the Record Date as a result of which the Total Number of Shares is increased from 4131600 to 8263200 Equity Shares.
- The Company has identified Fixed Assets amounting Rs. 10.47 Lacs as held for sale and therefore it has been discarded from Fixed Assets at its book value or net realisable value, whichever is lower.

Place: New Delhi
Date: 10.11.2014

For Orosil Smiths India Limited

B. K. Varula
Managing Director



CIN NO-L74899DL1994PLC059341

Statement of Assets and Liabilities

(Rs. In lakhs)

Particulars	As at 30 th September, 2014	As at 31 st March, 2014 (Audited)
A EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	522.00	413.16
(b) Reserves and Surplus	(190.12)	(167.12)
(c) Money received against share warrants		
(c) Securities Premium Account	108.84	
Subtotal- Shareholders Funds	440.72	246.03
2. Share application money pending allotment		217.68
3. Minority Interest		
4. Non-Current Liabilities		
(a) Long term borrowings	48.36	42.07
(b) Deferred tax liabilities(net)		
(c) other long term liabilities		
(d) Long term provisions		3.29
Subtotal- Non-Current Liabilities	48.36	45.36
5. Current liabilities		
(a) Short term borrowings	8.69	
(b) Trade payables	6.45	0.17
(c) other current liabilities	7.30	36.60
(d) Short term provisions	13.09	0.17
Subtotal- Current Liabilities	35.53	36.94
TOTAL- EQUITY AND LIABILITIES	524.61	546.01
B- ASSETS		
1 Non- Current Assets		
(a) Fixed Assets	256.83	292.12
(b) Goodwill on consolidation		
(c) Non-current investments	51.74	61.09
(d) Deferred tax assets(net)		
(e) Long term loans and advances	19.42	7.88
(f) Other non-current assets		
Subtotal- Non-Current Assets	327.99	361.09
2. Current Assets		
(a) Current Investments		
(b) Inventories	160.23	158.28
(c) Trade Receivables	1.42	18.76
(d) Cash and cash equivalents	6.01	3.89
(e) Short term loans and advances	15.89	3.99
(f) Other current Assets	13.07	
Sub-total-Current Assets	196.62	184.92
TOTAL- ASSETS	524.61	546.01

Place: New Delhi
Date: 10th November, 2014

For Orosil Smiths India Ltd
(Formerly known as Silver Smith India Ltd)



The Board of Directors
M/s Orosil Smiths India Limited
Flat No. 620, Hemkunt Chambers
89, Nehru Place
New Delhi

We have reviewed the accompanying statement of unaudited financial result of **OROSIL SMITHS INDIA LIMITED** for the six month period ended September 30th, 2014, except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. 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 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 provided less assurance than an audit. We have not performed an audit and accordingly, do not express an audit opinion.

Based on are review conducted as above, nothing has come to attention that causes us to believe that the accompanying statements of unaudited financial result prepared in accordance with accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, **Aggarwal Aman & Associates**
Chartered Accountants
Firm Registration No. 023479N



(Mukul Aggarwal)
Partner
Membership No. 411572

Place: New Delhi
Date: November 10, 2014