



(Formerly known as Silver Smith India Ltd.)

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CIN: L74899DL1994PLC059341



www.kuhjohl.com



www.sincerejewellery.com

Ref. OSIL/166/2015-16

Date: October 28, 2015

To,

The Department of Corporate Relations  
Bombay Stock Exchange Limited  
P.J. Towers, Dalal Street, Mumbai- 400001

SECURITY CODE: 531626  
ISIN NO.: INE628BO1026

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting under Clause 41 of Listing Agreement**

Dear Sir,

This is to inform you that in the meeting of the Board of Directors held on Wednesday, October 28, 2015, following Resolutions were passed:

1. The Board considered and approved the Unaudited Financial Results for the quarter and half year ended September 30, 2015 as per Clause 41 of the Listing Agreement
2. The Board took note of the Limited Review Report for the quarter and half year ended on September 30, 2015
3. The Board took note of the resignation of Ms Pratibha Anand Company secretary of the company with effect from 30.09.2015
4. The Board considered and approved the appointment of Ms. Rakhi Manchanda as company secretary on the place of resigning company secretary of the company.

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

Thanking You,

Yours faithfully,

For M/s Orosil Smiths India Limited  
(Formerly known as Silver Smith India Ltd)

  
B K NARULA  
Managing Director  
DIN: 00003629  
Address: Apartment No. 501,  
Tower-22, CWG Vill., Delhi-92

Encl. as above

**UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED 30.09.2015**

PARTICULARS	Quarter ended					(Rs in Lacs)
	3 Months Ended 30.09.2015 (Unaudited)	Preceding 3 Months Ended 30.06.2015 (Unaudited)	Corresponding 3 Months for the previous year ending 30.09.2014 (Unaudited)	Year to date figures for current period ended on 30.09.2015 (Unaudited)	Year to date figures for previous period ended on 30.09.2014 (Unaudited)	31.03.2015 (Audited)
<b>1. Income From Operations</b>						
(a) Net Sales/ Income from Operations (Net of excise duty)	124.98	93.88	95.38	218.86	191.92	364.05
(b) Other Operating Income	NIL	NIL	NIL	NIL	NIL	NIL
<b>Total income from Operations</b>	124.98	93.88	95.38	218.86	191.92	364.05
<b>2. Expenses</b>						
(a) Cost of Materials consumed	5.11	76.72	93.77	81.83	172.78	162.60
(b) Purchase of stock-in-trade	93.70	NIL	2.37	93.70	2.37	145.39
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	11.28	5.35	(8.79)	16.63	(3.09)	1.19
(d) Employee benefit expense	4.12	3.88	3.67	8.00	5.70	10.80
(e) Depreciation and amortisation expense	7.50	7.50	15.32	15.00	24.85	47.42
(f) Other expenditure (Any item exceeding 10% of the total expenditure to be shown separately)	5.23	8.41	7.10	13.64	14.35	24.53
<b>Total Expenses</b>	126.94	101.86	113.44	228.80	216.96	391.93
<b>3. Profit/(Loss) from Operations before Other Income, Interest and Exceptional</b>	(1.96)	(7.98)	(18.06)	(9.94)	(25.04)	(27.88)
<b>4. Other Income</b>	3.82	0.23	3.65	4.05	5.91	7.99
<b>5. Profit/(Loss) from ordinary activities before Interest and Exceptional Items (3+4)</b>	1.86	(7.75)	(14.41)	(5.89)	(19.13)	(19.89)
<b>6. Finance costs</b>	1.03	1.12	1.59	2.15	3.86	6.62
<b>7. Profit / (Loss) from ordinary activities after Interest but before Exceptional Items</b>	0.83	(8.87)	(16.00)	(8.04)	(22.99)	(26.51)
<b>8. Exceptional items</b>	NIL	NIL	NIL	NIL	NIL	NIL
<b>9. Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)</b>	0.83	(8.87)	(16.00)	(8.04)	(22.99)	(26.51)
<b>10. Tax expense</b>	NIL	NIL	NIL	NIL	NIL	NIL
<b>11. Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)</b>	0.83	(8.87)	(16.00)	(8.04)	(22.99)	(26.51)
<b>12. Extraordinary Item (net of tax expense Rs.)</b>	NIL	NIL	NIL	NIL	NIL	(1.16)
<b>13. Net Profit (+) / Loss (-) for the period (11-12)</b>	0.83	(8.87)	(16.00)	(8.04)	(22.99)	(27.67)
<b>14. Shares of Profit / (loss) of associates</b>	NIL	NIL	NIL	NIL	NIL	NIL
<b>15. Minority Interest</b>	NIL	NIL	NIL	NIL	NIL	NIL
<b>16. Net Profit/ (loss) after taxes, minority interest and shares of profit/ (loss) of associates (13,14,15)</b>	0.83	(8.87)	(16.00)	(8.04)	(22.99)	(27.67)
<b>17. Paid-up equity share capital (Face Value per share:Rs. 5/- each)</b>	413.16	413.16	413.16	413.16	413.16	413.16
<b>18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	(93.99)	(94.82)	(190.12)	(93.99)	(190.12)	(85.95)
<b>19. Earnings Per Share (EPS) (Face Value of Rs. 5/- each) Basic &amp; Diluted</b>	0.01	(0.11)	(0.19)	(0.01)	(0.19)	(0.33)



<b>PART II</b>						
<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1. Public Shareholding</b>						
- No. of shares	2,261,086	2,261,086	2,261,086	2,261,086	2,261,086	2,261,086
- Percentage of shareholding	27.36%	27.36%	27.36%	27.36%	27.36%	27.36%
<b>2. Promoters and Promoter group Shareholding</b>						
<b>a) Pledged/Encumbered</b>						
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>b) Non-Encumbered</b>						
Number of Shares	6,002,114	6,002,114	6,002,114	6,002,114	6,002,114	6,002,114
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%	72.64%	72.64%	72.64%	72.64%	72.64%

<b>B-INVESTOR COMPLAINTS</b>		<b>Quarter ended</b>
Pending at the beginning of Quarter		0
Received during the Quarter		0
Disposed off during the Quarter		0
Remaining Unresolved at the end of Quarter		0

**Notes:**

1. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 28th, 2015.
2. The Statutory Auditors of the Company have carried out a Limited Review Report of the said results.
3. The Company does not have any primary segment to be disclosed, accordingly the disclosure of segment has not been made. Figures of previous year regrouped wherever required.
4. Ms Pratibha Anand Company Secretary of the company has resigned on 30.09.2015

Place: New Delhi  
Date: 28.10.2015



Managing Director  
By order of the Board  
For OROSIL SMITHS INDIA LIMITED  
For Orosil Smiths India Limited  
*B.K. Narula*  
B.K. Narula  
Managing Director

## Statement of Assets and Liabilities

[Clause 41 (1) (ea) of the Listing Agreement] [Half Year Ended 30.09.2015]

(Rs. In Lacs)

Particulars	Half Year Ended	
	31st March 2015 Audited	30th September 2015 Unaudited
<b>A EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Funds</b>		
a) Share Capital	522.00	522.00
b) Reserves and Surplus	(85.95)	(93.99)
<b>Total</b>	<b>436.05</b>	<b>428.01</b>
Share Application Money pending allotment	-	-
<b>2. Non-Current Liabilities</b>		
a) Long-Term Borrowings	32.38	37.35
b) Deferred Tax Liabilities (net)	NIL	NIL
c) Other Long-Term Liabilities	NIL	NIL
d) Long-Term Provisions	2.47	NIL
<b>Total</b>	<b>34.85</b>	<b>37.35</b>
<b>3. Current Liabilities</b>		
a) Short-Term Borrowings	9.69	NIL
b) Trade Payables	2.26	2.35
c) Other Current Liabilities	3.61	4.79
d) Short-Term Provisions	0.04	12.16
<b>Total</b>	<b>15.60</b>	<b>19.30</b>
<b>TOTAL- Equity and Liabilities</b>	<b>486.50</b>	<b>484.66</b>
<b>B ASSETS</b>		
<b>1. Non Current Assets</b>		
a) Fixed Assets	234.26	219.26
b) Non-current Investments	42.75	37.75
c) Long-Term Loans and Advances	1.56	NIL
<b>Total</b>	<b>278.57</b>	<b>257.01</b>
<b>2. Current Assets</b>		
a) Inventories	162.31	161.62
b) Trade Receivables	3.50	15.06
c) Cash and Cash Equivalents	15.38	11.22
d) Short-Term Loans and Advances	26.74	14.70
e) Other Current Assets	NIL	25.05
<b>Total</b>	<b>207.93</b>	<b>227.65</b>
<b>TOTAL- Assets</b>	<b>486.50</b>	<b>484.66</b>

Place: New Delhi

Date: 28.10.2015

For OROSIL SMITHS INDIA LIMITED  
(Formerly known as Silver Smith India Ltd)

For Orosil Smiths India Limited

B.K. Narula

Managing Director



**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 period ended September 30<sup>th</sup>, 2015, 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, **Kumar Aggarwal & Associates**  
**Chartered Accountants**  
**Firm Registration No. 028231N**

**(Mukul Aggarwal)**  
Partner  
**Membership No. 411572**

**Place:** New Delhi  
**Date:** October 28, 2015