



CIN: L74899DL1994PLC059341  
Regd. Office: Flat No 620, Hemkunt Chamber, 89 Nehru Place, New Delhi 110019, India  
Corp. Office: A-89 Sector-2, Noida (U.P.) 201301, India  
Phone: +91-120-4125476 Email: info@orosil.com Website: www.orosil.com

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Ref. OSIL/121/2017-2018

Date:- November 10, 2017

To,

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

SECURITY CODE: 531626  
ISIN NO.: INE628BO1034

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting under Regulation 30 and Regulation 33 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015**

Dear Sir,

Pursuant to Regulation 30 and regulation 33 of SEBI (Listing obligation and Disclosure Requirement) Regulations, 2015 This is to inform you that board of directors of the company at their meeting held today i.e. 10<sup>th</sup> November, 2017, has inter alia passed following:-

1. The Board considered and approved the Unaudited Financial Results for the Second quarter and half year ended September 30, 2017 as per Regulation 33 of Listing Regulation. The company has presented its standalone financial results under Indian Accounting standards (Ind As) from 01<sup>st</sup> April 2017 and accordingly these financial results have been prepared in accordance with Ind-As and other relevant rules made thereunder.
2. The Board took note of the Limited Review Report for the first quarter ended on June 30, 2017
3. Took note as per regulation 13(4) the statement of Investor Grievances Complaints and Found Nil Complaint.
4. Took Note of Completion of Sub- Division of Equity Shares from Rs.5/- each to Rs.1/- each and Activation of New ISIN.  
Other items in general.

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

Thanking You,

Yours faithfully,

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

*B.k.H.*  
B K NARULA  
Managing Director  
DIN No. 00003629





(Formerly known as Silver Smith India Ltd.)  
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Date: November 10, 2017

To,

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

SECURITY CODE: 531626  
ISIN NO.: INE628BO1034

Dear Sir/ Madam,

**Subject: Unaudited Financial Results for the Second Quarter and Half Year ended on September 30, 2017 and Limited Review Report**

Pursuant to Regulation 33 of SEBI (Listing Obligation Disclosure Requirements) Regulation, 2015 we enclosed herewith Unaudited Financial Results of the Company for Second quarter ended on September 30, 2017 along with Limited Review Report duly signed by the statutory Auditor of the company taken on record by the Board in its meeting held on November 10, 2017. The meeting of the board of directors commenced at 12.00 p.m. and concluded at 03.10 P.m.

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

Thanking You,

Yours faithfully,

For OROSIL SMITHS INDIA LIMITED

B.K.L.  
B K NARULA  
Managing Director  
DIN No. 00003629

[Encl. as Above]

**UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED ON 30.09.2017**

PARTICULARS	Quarter ended			Half year ended		Year ended
	3 Months Ended 30.09.2017	3 Months Ended 30.06.2017	Corresponding 3 Months for the previous year ending 30.09.2016	Half year ended 30.09.2017	Half year ended 30.09.2016	31.03.2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue From Operations						
Net Sales/ Income from Operations	30.91	80.74	27.02	111.65	55.59	171.21
II Other Income	0.18	1.43	2.28	1.61	4.86	8.90
III Total Revenue (I+II)	31.09	82.17	29.30	113.26	60.45	180.11
IV Expenses						
(a) Cost of Materials consumed	25.81	7.38	6.74	33.19	(24.48)	44.59
(b) Purchase of stock-in-trade	-	7.05	3.05	7.05	45.24	138.31
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.48)	42.58	11.82	42.10	27.49	(35.58)
(d) Employee benefit expense	4.26	3.83	3.69	8.09	7.23	15.78
(e) Finance Cost	0.07	0.54	0.97	0.61	1.72	3.11
(f) Depreciation and amortisation expense	4.99	4.99	6.27	9.98	12.54	22.67
(g) Other expenditure (Any item exceeding 10% of the total expenditure to be shown separately)	7.97	6.78	5.51	14.75	9.32	19.25
Total Expenses	42.62	73.15	38.05	115.77	79.06	208.13
V Profit before exceptional and extraordinary items and tax (III-IV)	(11.53)	9.02	(8.75)	(2.51)	(18.61)	(28.02)
VI Exceptional Items	-	-	-	-	-	-
VII Profit before extraordinary items and tax (V - VI)	(11.53)	9.02	(8.75)	(2.51)	(18.61)	(28.02)
VIII Extraordinary Items	-	-	-	-	-	-
IX Profit before tax (VII- VIII)	(11.53)	9.02	(8.75)	(2.51)	(18.61)	(28.02)
X Tax expense: (1) Current tax (2) Deferred tax	-	-	-	-	-	-
XI Profit (Loss) for the period from continuing operations (VII-VIII)	(11.53)	9.02	(8.75)	(2.51)	(18.61)	(28.02)
XII Profit/(loss) from discontinuing operations	-	-	-	-	-	-
XIII Tax expense of discontinuing operations	-	-	-	-	-	-
XIV Profit/(loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV Profit (Loss) for the period (XI + XIV)	(11.53)	9.02	(8.75)	(2.51)	(18.61)	(28.02)
XVI Earnings per equity share: (1) Basic (2) Diluted	(0.03) (0.03)	0.11 0.11	(0.11) (0.11)	(0.01) (0.01)	(0.11) (0.11)	(0.34) (0.34)
17. Paid-up equity share capital (Face Value per share:Rs. 1/- each)	413.16	413.16	413.16	413.16	413.16	413.16
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	(139.36)	(139.36)	(129.97)	(139.36)	(129.97)	(139.37)

**Notes:**

- The above Unaudited financial results of the three months and six months ended 30th September 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 10th November, 2017.
- The Statutory Auditor of the company have carried out limited review of these results and the results are being published in accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015
- Segment wise revenue is not applicable to the company.
- As the NAV value of investment in equities is uncertain the same will be consider at the year end.
- The financial results are available on the Company's website at www.orosil.com and at the website of stock exchange, www.bseindia.com
- Previous Quarter's/Year's figures have been regrouped/reworked wherever necessary to make them comparable with those of current quarter/year.
- The Company has adopted Ind-AS w.e.f. 01st April, 2017 with comparatives being restated. Results for the Quarter ended 30.09.2017 are in compliance with Ind -As notified by Ministry of Corporate Affairs, consequently results for the Quarter ended 30.09.2017, have been restated to make them comparable. "Sine there is no difference in the result of of the company on restatement of IGAAP result to Ind-AS result, reconciliation is not provided."
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind As) prescribed under section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable
- The format for above results as prescribed in SEBT's circular CIR/CFD/CMD/15/2015 dated 30.11.2015 has modified to comply with requirement of SEBT's circular No. CIR/CFD/FAC/62/2016 dated 05.07.2016, Ind AS and Schedule III (Division II) of the companies Act 2013 which are applicable to company that are required to comply with Ind As.
- The Ind As compliant corresponding figures in the previous year have not been subjected to review. However, the company's management has exercised necessary due diligence to ensure that such financial results provide a true and fare view of its affairs.

Place: New Delhi  
 Date: 10.11.2017

By order of the Board  
 For OROSIL SMITHS INDIA LIMITED



**B.K. Narula**  
 Managing Director  
 DIN.00003629



**Statement of Assets and Liabilities**

Particulars	As At 30th September, 2017 (Unaudited)	As At 31st March, 2017 (Audited)
<b>ASSETS</b>		
<b>(1) Non Current Assets</b>		
(a) Property, Plant & Equipment	171.85	181.78
(e) Other Intangible assets	0.20	0.25
(h) Financial Assets		
(i) Investments	33.75	33.75
(i) Deferred Tax Assets (net)		
(j) Other Non-Current Assets	1.54	1.54
	<b>207.34</b>	<b>217.32</b>
<b>(2) Current Assets</b>		
(a) Inventories	153.29	182.25
(b) Financial Assets		
(ii) Trade Receivables	6.35	6.50
(iii) Cash & Cash Equivalents	3.47	1.40
(iv) Bank Balance other than (iii) above	4.84	3.24
(d) Other Current Assets	28.20	25.38
	<b>196.15</b>	<b>218.77</b>
<b>Total Assets</b>	<b>403.49</b>	<b>436.09</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>- Equity</b>		
(a) Equity Share Capital	522.00	522.00
(b) Other Equity	(141.87)	(139.36)
	<b>380.13</b>	<b>382.64</b>
<b>- Liabilities</b>		
<b>(1) Non Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	4.06	9.67
(b) Provisions	2.74	2.74
	<b>6.80</b>	<b>12.41</b>
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	11.75	11.95
(ii) Trade Payables	2.66	25.82
(b) Other Current Liabilities	2.10	3.22
(c) Provisions	0.05	0.05
	<b>16.56</b>	<b>41.04</b>
<b>Total Equity &amp; Liabilities</b>	<b>403.49</b>	<b>436.09</b>



LIMITED REVIEW REPORT

To,  
THE BOARD OF DIRECTORS  
OROSIL SMITHS INDIA LIMITED

We have reviewed the accompanying statement of unaudited financial results ("Statement") of Orosil Smiths India Limited for the quarter ended September 30<sup>th</sup>, 2017, attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Regulations').

The Statement is the responsibility of the Company's management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We 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 provides 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 prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of SEBI Regulations and SEBI Circular 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 PNG & CO

Firm Registration No. 02191018

Chartered Accountants



Prabhat Kumar

Partner

Membership No. 087257

Place: Noida

Date: 10<sup>th</sup> November, 2017





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## Managing Director AND CFO Certification

We, Bhushan Kumar Narula, Managing Director and Sanjay Bana, Chief Financial Officer certify that :

- a) We have reviewed the financial Results for the Second Quarter ended on September 30, 2017 to the best of my knowledge and belief :
- i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
- b) To the best of my knowledge and belief, no transactions entered into by the Company during the Quarter ended on September 30, 2017 are fraudulent, illegal or violative of the Company's code of conduct.
- c) i) There has not been any significant change in internal control over financial reporting during the period under reference;
- ii) There has not been any significant change in accounting policies during the year requiring disclosure in the notes to the financial statements; and



Sanjay Bana  
Chief Financial officer  
PAN No. AAHPB3698N  
Add: S-4, Plot No. 5/82, Rajinder Nagar,  
Sector-5, Sahibabad, Ghaziabad, 201005



B K NARULA  
(Managing Director)  
DIN No. 00003629  
Apartment No. 501,  
Tower-22, Common Wealth  
Games Village Delhi 11009

Date: 10.11.2017  
Place: Noida