



CIN: L74110DL1994PLC059341
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



Ref. OSIL/8 /2020-2021

Date:- June 30, 2020

To,

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

SECURITY CODE: 531626
ISIN NO.: INE628B01034

Dear Sir/ Madam,

Subject: Submission of Annual Audited Financial Results for the Quarter and year ended on March 31, 2020 along with Auditors Report

Pursuant to Regulation 33 of SEBI (Listing Obligation Disclosure Requirements) Regulation, 2015, we enclose herewith the Audited Financial Results of the Company for the Quarter and year ended 31st March 2020 along with Auditor's Report The above results were approved by the Board in its meeting held on June 30, 2020.

The above financial results have been reviewed by the Audit Committee in its meeting held on Tuesday 30th June, 2020

The results will be published in the newspaper under Regulation 47(1)(b) of said regulation.

The meeting of the Board of Directors commenced at 04:00 P.M. and concluded at 5.50 PM

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

Thanking You,

Yours faithfully,

For OROSIL SMITHS INDIA LIMITED



B K NARULA
Managing Director
DIN No. 00003629



[Encl. as Above]

INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF OROSIL SMITHS INDIA LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of **Orosil Smiths India Limited** (the company) for the quarter ended 31st March, 2020 and for the year from 1st April, 2019 to 31st March, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards (i.e. Indian Accounting standard 34 "Interim Financial reporting" (Ind As 34) prescribed under section 133 of companies act, 2013 (the "Act") read with relevant rules issued thereunder) and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter ended 31st March, 2020 as well as for the year from 1st April, 2019 to 31st March, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

There are no Emphasis of Matter Paragraph to the board of directors of company

Other Matter

Investments are stated at the fair value arrived on the basis of last available audited financial statement of the invested entity.

Our conclusion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as for the year standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required

to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For PNG& Co.
Chartered Accountants
(Firm's Registration No. 021910N)

**PRABHA
T KUMAR**

Digitally signed by PRABHAT KUMAR
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KUMAR, *
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Date: 2020.06.30 15:34:07 +05'30'

Signature
Prabhat Kumar
Partner
(Membership Number. 087257)
UDIN:20087257AAAACZ6571
Place:New Delhi
Date:30.06.2020

Audited Financial Results for the Quarter and Year Ended March 31, 2020

(Rs in Lacs)

	PARTICULARS	Quarter ended			Year ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
I	Income					
	Revenue from operations	12.68	31.21	50.75	167.87	157.32
II	Other Income	0.11	0.12	1.42	0.93	2.59
III	Total Income (I+II)	12.79	31.33	52.17	168.80	159.91
IV	Expenses					
	(a) Cost of Materials consumed	(30.68)	0.92	33.11	66.26	88.68
	(b) Purchase of stock-in-trade	20.38	20.51	12.01	59.92	47.86
	(c) Changes in inventories of finished goods and stock-in-trade	14.16	(4.77)	2.19	5.26	2.99
	(d) Employee benefit expenses	2.58	4.14	2.88	14.93	13.74
	(e) Finance Costs	0.05	0.02	0.09	0.10	0.58
	(f) Depreciation and amortisation expense	2.88	4.38	4.18	15.98	16.66
	(g) Other expenses	11.68	7.90	5.89	32.59	27.58
	Total Expenses	21.05	33.10	60.35	195.04	198.09
V.	Profit /(Loss) before exceptional items and tax (III-IV)	(8.26)	(1.77)	(8.18)	(26.24)	(38.18)
VI.	Exceptional Items	-	-	11.00	-	11.00
VII.	Profit /(Loss) before tax (V- VI)	(8.26)	(1.77)	(19.18)	(26.24)	(49.18)
VIII.	Tax expense:					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-
IX.	Profit /(Loss) for the period/ year (VII-VIII)	(8.26)	(1.77)	(19.18)	(26.24)	(49.18)
X.	Other comprehensive Income					
	Items that will not be reclassified to profit or loss(net of taxes)	(0.93)	(4.48)	(0.14)	(5.41)	(0.14)
	Items that will be reclassified to profit or loss(net of taxes)	-	-	-	-	-
	Total other comprehensive income/(loss)	(0.93)	(4.48)	(0.14)	(5.41)	(0.14)
XI.	Total Comprehensive income/ (loss) for the period/year (IX + X)	(9.19)	(6.25)	(19.32)	(31.65)	(49.32)
XII	Paid-up equity share capital (Face Value per share:Re. 1/- each)	413.16	413.16	413.16	413.16	413.16
XIII	Earnings per equity share:					
	(1) Basic	(0.02)	(0.02)	(0.05)	(0.06)	(0.12)
	(2) Diluted	(0.02)	(0.02)	(0.05)	(0.06)	(0.12)

For and on behalf of Board of Directors of
OROSIL SMITHS INDIA LIMITED

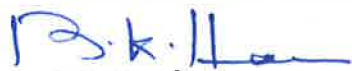

B.K. Narula
Managing Director
DIN:00003629



Place: Noida
Date: June 30, 2020

OROSIL SMITHS INDIA LIMITED	
Notes	
1	This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015(as ammended), prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent possible.
2	The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 30, 2020
3	The Statutory Auditors of the Company have audited the above results for the year ended March 31, 2020 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. An unmodified opinion has been issued by the Auditor and the same is being filed with the Stock exchange alongwith the above Financial results.
4	Since the Company operates in single segement , segement wise reporting is not applicable according to Ind AS 108.
5	The financial results are available on the Company's website at www.orosil.com and at the website of stock exchange, www.bseindia.com.
6	There was a transaction of inter branch sale and purchase amounting to Rs. 31,35,048/- in the first quarter of the financial year 2019-20 which was not eliminated in consolidated Quarterly financial for relevant quarter. However, the same has been eliminated from the purchase and sale of the quarter ended of 31.03.2020. Consequently, the amount of sale and purchase for Quarter ended 31.03.2020 are
7	Previous year's/Quarter's figures have been regrouped/reworked whenever is necessary to make them comparable with those quarter/year
8	<p>The Novel Coronavirus (COVID-19), a Global Pandemic, has significantly affected the social and economic activities worldwide including India and as a result, affected the operations and results of the Company . Management has taken all the necessary measures from time to time to comply with the directions issued by the local and state government authorities to prevent and contain the spread of coronavirus including temporary shut-down of its Production process, offices and Showroom during the lockdown period. The Company has resumed operations in a phased manner as per the directives and approvals received from the respective local/government authorities.</p> <p>The company has made an assessment of its liquidity position for a period of at least one year from the balance sheet date, of the recoverability and carrying values of its assets comprising property, plant and equipment, Trade Receivables, Inventory, other current and non-current assets and ability to pay its liabilities as they become due and effectiveness of internal financial controls at the balance sheet date, and has concluded that there are no material impact or adjustments required in the financial statements for the year ended March 31, 2020.</p> <p>However, the impact assessment of COVID-19 is a continuing process and accordingly the impact may be different from that estimated as at the date of approval of these financial statements.The Company will continue to monitor any material changes to future economic conditions.</p>
9	There were no investors complaints pending during the quarter and year ended 31.03.2020

**For and on behalf of Board of Directors of
OROSIL SMITHS INDIA LIMITED**



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



**Place: Noida
Date: June 30, 2020**

**PRABHA
T KUMAR**

Prabha T Kumar
DIN:00003629
Managing Director
Date: 30/06/2020



CIN: L74899DL1994PLC059341

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Phone: +91-120-4125476 Email: info@orosil.com Website: www.orosil.com

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

(Rs in Lacs)

Particulars	31 March 2020	31 March 2019
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Tax	(26.24)	(49.18)
Adjustments for:		
Depreciation and amortization expenses	15.98	16.66
Remeasurement of Gain/ (Loss) on Actuarial Valuation	(0.90)	0.87
Finance cost	-	0.58
Interest (Income)	(0.12)	(0.18)
Other (Income)	(0.24)	(0.66)
Income tax receivable written off	-	(3.23)
Operating profit before working capital changes	(11.53)	(35.15)
Adjustments for:		
(Increase)/decrease in trade & other receivables	2.74	10.79
(Increase)/decrease in other assets	3.04	9.83
(Increase)/decrease in other liabilities	(9.80)	11.93
(Increase)/decrease in inventories	17.72	8.34
(Increase)/decrease in trade & other payable	-	(0.68)
(Increase)/decrease in provisions	1.65	(0.12)
	3.82	4.95
Less: Direct tax paid (net of refund)	-	-
	3.82	4.95
Less: Exceptional items	-	-
Net cash flows (used in)/ generated from operating activities after exceptional items	3.82	4.95
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(0.85)	-
Rental Income	0.17	0.66
Interest received	0.12	0.18
Dividend Received	0.07	-
Net cash flows (used in)/ generated from investing activities	(0.49)	0.84
CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from short term borrowings	(4.25)	(5.43)
Interest paid	-	(0.58)
Net cash flows (used in)/ generated from financing activities	(4.25)	(6.01)
Net Increase/(Decrease) in Cash and Bank balance	(0.91)	(0.21)
Add: Cash and cash equivalence at beginning of the year	4.13	4.34
Cash and cash equivalence at end of the year	3.22	4.13

Cash and Cash Equivalence as per above comprises of the following

	31.03.2020	31.03.2019
Cash and Cash Equivalence	3.22	4.13

Notes:

The cash flow statement has been prepared under the Indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

For and on behalf of Board of Directors of
OROSIL SMITHS INDIA LIMITED


B.K. Narula
Managing Director
DIN:00003629



Place: Noida
Date: June 30, 2020

PRABHA
T KUMAR

Statement of Assets and Liabilities

(Rs. in Lacs)

Particulars	As at 31st March, 2020	As at 31st March, 2019
	Audited	Audited
A. ASSETS		
Non-current assets		
Property, plant and equipment	134.11	145.40
Intangible assets	0.05	0.09
Financial assets		
- Investments	21.03	25.54
- Other Financial Assets	4.38	4.29
	159.57	175.32
Current assets		
Inventories	118.82	136.54
Financial assets		
- Trade receivables	3.43	6.18
- Cash and cash equivalents	3.22	4.13
- Other financial assets	0.71	3.02
Other current assets	14.13	14.96
	140.31	164.81
	299.88	340.14
B. EQUITY AND LIABILITIES		
Equity		
Equity Share capital	522.00	522.00
Other equity	(229.91)	(202.07)
	292.09	319.93
Liabilities		
Non-current liabilities		
Long term provisions	4.63	3.04
	4.63	3.04
Current liabilities		
Financial liabilities		
- Short term borrowings	-	4.25
- Trade and other payables	-	-
Short-term provisions	0.15	0.10
Other current liabilities	3.01	12.81
	3.16	17.17
TOTAL EQUITY AND LIABILITIES	299.88	340.14

For and on behalf of Board of Directors of
OROSIL SMITHS INDIA LIMITED

B.K. Narula

B.K. Narula
Managing Director
DIN:00003629



PRABHA
T KUMAR

Digitally signed by PRABHA T KUMAR
DN: cn=PRABHA T KUMAR, o=OROSIL
SMITHS INDIA LIMITED, ou=OROSIL
SMITHS INDIA LIMITED, c=IN
+91-120-4125476, email=info@orosil.com

Place: Noida
Date: June 30, 2020



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kuhjohl
Stately yours
www.kuhjohl.com

SINCERE
PRECIOUSLY YOURS
www.sincerejewellery.com

Ref. OSIL/9 /2020-2021

Date:- June 30, 2020

To,

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

SECURITY CODE: 531626
ISIN NO.: INE628B01034

Subject:- Declaration of Unmodified opinion in Auditor's report with respect to the Audited Financial Results for the Quarter and year ended on 31.03.2020

Dear Sir,

Pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(including any modification thereof), we hereby declare that the statutory Auditor M/s PNG & Co., Chartered Accountants (Firm Registration No. 021910N) have issued Audit Report with unmodified opinion with respect to the Audited Financial Results for the year ended on 31st March, 2020, which has been approved by the board of Directors at its meeting held on Tuesday, 30th June, 2020.

Thanking You,

Yours faithfully,

For OROSIL SMITHS INDIA LIMITED

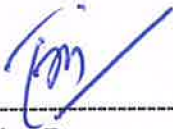



B K NARULA
(Managing Director)
DIN No. 00003629
Apartment No. 501,
Tower-22, Common Wealth
Games Village Delhi 11009

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 Fourth Quarter and year ended on March 31, 2020 to the best of my knowledge and belief :
- these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 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 and year ended on March 31, 2020 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: 30.06.2020
Place: Noida