



Smruthi Organics Limited

Date: 20th October, 2018

To
Corporate Relation Department
BSE Limited
P. J. Tower, Dalal Street,
Mumbai - 400 001.

To
Listing Department
Metropolitan Stock Exchange of India Ltd
4th floor, Vibgyor tower,
Opposite Trident Hotel,
Bandra- Kurla Complex, Mumbai - 400098

Sub: Outcome of the Board Meeting

Dear Sir/Madam,

We wish to inform that the Board of Directors at its meeting held on Saturday, October 20, 2018 has approved the following:

1. unaudited Financial Results of the Company for the half year ended September 30, 2018.

Please find enclosed herewith a copy of unaudited Financial Results of the Company as per Indian Accounting Standards (INDAS) for the quarter half year September 30, 2018 along with Limited Review Report as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The aforesaid financial results together with the report of the Auditors are being uploaded on the Stock Exchanges: <https://mylisting.msei.in/> and <http://listing.bseindia.com/> . Further, the financial results are also being uploaded on the Company's website: www.smruthiorganics.com .

2. Acceptance of revised Working capital limits aggregating to Rs 46.55 crores sanctioned by State Bank of India.
3. Revision in Remuneration of Mr. E. Purushotham, Managing Director from Rs 7 lacs per month to Rs 12 lacs per month as recommended by the Nomination and Remuneration Committee during the remaining period of his appointment subject to approval of the members at the forth coming Annual general meeting.





Smruthi Organics Limited

4. Incorporation of Private Limited Company as 100% Subsidiary for undertaking manufacture and sale of Bulk Drugs and Drug intermediates with initial investment of Rs 10 lacs.
5. Receipt and noting of Cost audit report for Financial Year 2017-2018.

The Board Meeting commenced at 11.30 a.m and concluded at 3.35 p.m.

Kindly take the above on record.

Thanking you,

Yours faithfully,

For Smruthi Organics Limited

Urvashi D. Khanna
Company Secretary & Compliance Officer



N. R. Waghchaure & Associates



Chartered Accountants

16-22, Royal Plaza, Behind Bhagwat Petrol Pump, Murarji Peth, Solapur - 413 001.

Ph:- 0217-2625054, 2623170 Cell: 9423590501 Email: fcanrw1970@gmail.com

Limited Review Report on unaudited Standalone Financial Results of Smruthi Organics limited for the half year ended 30th September 2018 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors of
Smruthi Organics Limited, Solapur

We have reviewed the accompanying statement of unaudited standalone financial results of Smruthi Organics Limited ("the Company") for the period ended 30th September 2018 ("the statement") attached herewith, being submitted by the Company pursuant to the requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of interview 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 provide 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 of unaudited standalone financial results, 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and CIR/CFD/FAC/62/2016 dated 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement..



Date : 20-10-2018
Place : Solapur

N.R. Waghchaure & Associates
Chartered Accountants


(N.R. Waghchaure)
Proprietor
M.No. 048890
FRN - 114999W

Smruthi Organics Limited

Registered & Corporate Office.: 165-A, Balaji Bhavan, 1st Floor, Railway Lines, Solapur-413001 (Maharashtra)

CIN :- L24119PN1989PLC052562

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2018

PART I

Sr. No.	Particulars	(Rs. In Lakhs)						Year ended
		Quarter Ended		Half Year Ended		Previous Year	Year ended	
		Current Year	Previous Year	Current Year	Previous Year			
		30.09.2018	30.09.2017	30.09.2018	30.09.2017	30.09.2017	31.03.2018	
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	
1	Income from operations							
	a) Revenue from operations	2838.75	2683.94	5669.60	4406.34		9596.21	
	b) Other income	54.72	34.80	121.13	64.14		158.91	
	Total Revenue from operations (a+b)	2893.47	2718.74	5790.73	4470.48		9755.12	
2	Expenses							
	a) Cost of materials consumed	1809.42	1543.13	3716.20	2721.79		5850.57	
	b) Changes in inventories of finished goods, work- in-progress	45.77	305.01	(43.74)	146.83		226.63	
	c) Employee benefits expense	257.33	239.84	527.86	449.08		927.13	
	d) Finance Costs	84.17	101.98	176.66	214.28		408.71	
	e) Depreciation and amortisation expenses	93.00	91.00	195.00	190.00		406.58	
	f) * Other expenses	416.70	409.98	812.99	734.54		2403.91	
	TOTAL Expenses (a+b+c+d+e+f)	2706.39	2690.94	5384.97	4456.52		10223.53	
3	Profit/(Loss) before exceptional items and tax	187.08	27.80	405.76	13.96		(468.41)	
	Exceptional items	0.00	0.00	0.00	0.00		0.00	
4	Profit/ (loss) before tax (3-4)	187.08	27.80	405.76	13.96		(468.41)	
5	Tax expense							
	a) Current Income Tax (See Note No.2 below)	84.00	0.00	84.00	0.00		0.00	



6	b) Deferred Tax Asset / Liability (See Note No.3 below)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(147.08)
	Total Tax Expenses	84.00	0.00	0.00	0.00	84.00	0.00	0.00	0.00	(147.08)
7	Net Profit/(Loss) for the period (4-5)	103.08	218.68	27.80	321.76	13.96				(321.33)
	Other Comprehensive Income									
	i) Items that will not be reclassified to profit or loss	0	0	0	0	0	0	0	0	0
	(ii) Income tax relating to Items that will not be reclassified to profit or loss.	0	0	0	0	0	0	0	0	0
	(iii) Items that will be reclassified to profit or loss	0	0	0	0	0	0	0	0	0
	(iv) Income tax relating to Items that will be reclassified to profit or loss	0	0	0	0	0	0	0	0	0
	Total Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-	-	-	-
8	Total comprehensive income (6+7)	103.08	218.68	27.80	321.76	13.96				(321.33)
	Total profit or loss attributable to	0	0	0	0	0				0
9	Paid-up equity share capital (Face value of Rs.10/- each)	381.54	381.54	381.54	381.54	381.54				381.54
9	Earnings per equity share (not annualised)									
	a) Basic	2.70	5.73	0.73	8.43	0.37				(8.42)
	b) Diluted	2.70	5.73	0.73	8.43	0.37				(8.42)



Smruthi Organics Limited

STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lakhs)

Sl.No	Particulars	STANDALONE		
		As at 30.09.2018 (Un-audited)	As at 30.09.2017 (Un-audited)	As at 31.03.2018 (Audited)
A	ASSETS			
1	Non-current assets			
	(a) Property, plant and equipment	3,047.57	2,895.02	3,027.16
	(b) Capital work-in-progress	53.23	129.81	53.23
	(c) Investment property	-	-	-
	(d) Goodwill	-	-	-
	(e) other intangible assets	-	-	-
	(f) Intangible assets under development	-	-	-
	(g) Biological Assets other than bearer plant	-	-	-
	(h) Financial Assets			
	(i) Investments	14.27	0	10.46
	(ii) Trade Receivables	-	-	-
	(iii) Loans	-	-	-
	(iv) Other (to be specified)	-	-	-
	(i) Deferred tax assets (net)	127.02	-	127.02
	Non current assets			
	(b) Non-current investments	99.93	82.34	82.34
	Trade receivables, non current	-	894.56	-
	Loans, non current	1.79	-	7.80
	other non current financial assets	77.41	101.91	94.91
	Total non current financial assets	179.13	1,078.81	185.05



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2	(e) Other current assets	-	-	-
	Total- Non-current assets	3,421.22	4,103.64	3,402.92
	Current assets	2,124.50	1,946.25	2,105.48
	(a) Inventories	-	-	-
	Current financial assets	2,149.80	2,279.10	2,526.09
	(a) Current investments	172.25	195.03	172.96
	(b) Trade receivables	-	-	-
	(c) Cash and cash equivalents	389.98	224.11	313.12
	(d) Bank balance other than cash and cash equivalents	-	-	-
	(e) Loans, current	-	-	-
(f) Other current financial assets	-	-	-	
Total Current assets	4,836.53	4,644.49	5,117.65	
Current tax assets (net)	-	-	-	
Other current assets	-	-	-	
Total current assets	4,836.53	4,644.49	5,117.65	
Total assets	8,257.75	8,748.13	8,520.57	
A 1	EQUITY AND LIABILITIES			
	Equity			
	(a) Equity Share capital	381.54	381.54	381.54
	(b) other equity	2,872.12	2,859.86	2,524.55
Total equity	3,253.66	3,241.40	2,906.09	



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2	Liabilities			
I	Non-current liabilities			
	Non current financial liabilities			
	(a) Borrowings, non current	406.88	767.39	622.28
	(b) Trade Payables , non current	16.14	35.55	18.42
	(c) other non current financial liabilities	-	-	-
	Total non current financial liabilities	423.02	802.94	640.70
	Provisions, non current			
	Deferred tax liabilities (Net)	0.00	20.05	-
	Other non current liabilities	227.92	212.56	215.48
	Sub-total - Non-current liabilities	650.94	1,035.55	856.18
II	Current liabilities			
	Financial liabilities			
	Borrowings	2,106.93	2,225.39	2,301.49
	Trade payables	1,773.80	1,750.61	2,156.97
	other current liabilities	-	-	-
	Total current financial liabilities	3,880.73	3,976.00	4,458.46
	Other current liabilities	388.42	438.54	299.84
	provisions, current	84.00	56.64	-
	Current liabilities (net)	-	-	-
	Total Current liabilities	4,353.15	4,471.18	4,758.30
	Total Liabilities	5,004.09	5,506.73	5,614.48
	Total - Equity and Liabilities	8,257.75	8,748.13	8,520.57

0.00




12/11/2024

Note:

- 1 The entire operations of the Company constitute a single operating segment i.e. Bulk Drugs and Drug Intermediates.
- 2 Deferred Tax will be provided in the last quarter of the financial year.
- 3 The above financials were reviewed by the Audit Committee and Approved by the Board of Directors at meeting held on 20th October 2018.
- 4 The Company has adopted Indian Accounting Standards (Ind AS) from April 01, 2017. Accordingly, financial results for the quarter / half year ended 30th September 2018, have been prepared following the Ind AS recognition and measurement principles. Financial results for the quarter and half year ended 30th September 2017 have been restated based on the Ind AS principles.
- 5 The financial results are prepared in accordance with the Indian Accounting Standards (Ind AS) 108 as prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 6 There is no impact on net profit/loss, total comprehensive income or any other relevant financial items due to change in accounting Policies.
- 7 Previous period's figures have been regrouped / rearranged wherever necessary to conform to the current period's classification.

Place Solapur
Date : 20.10.2018


(E. PURUSHOTHAM)
CHAIRMAN & MANAGING DIRECTOR
DIN: 00033583

