

# Smruthi Organics Limited

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

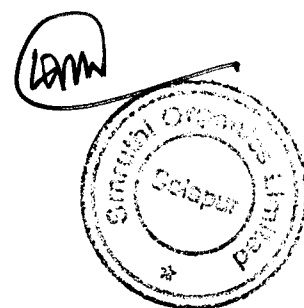
CIN :- L24119PN1989PLC052562

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2016

PART I

(Amt. Rs In Lacs except share data)

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current year ended	Year to date figures for previous year ended
		31.03.2016	31.12.2015	(31.03.2015) in the previous year	31.03.2016	31.03.2015
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Income from operations</b>					
	a) Net Sales / Income from Operations (Net of excise duty)	2187.53	1740.07	2448.09	7149.77	7286.59
	b) Other operating income	22.97	16.79	29.05	108.27	193.86
	<b>TOTAL INCOME FROM OPERATIONS (net)</b>	<b>2210.50</b>	<b>1756.86</b>	<b>2477.14</b>	<b>7258.04</b>	<b>7480.45</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of materials consumed	1371.92	1140.70	1336.49	4493.42	4745.28
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(192.33)	(49.54)	270.75	(240.91)	560.66
	c) Employee benefits expense	189.40	193.92	195.50	747.80	631.78
	d) Depreciation and amortisation expense	99.99	111.00	51.96	432.99	480.38
	e) Other expenses	353.12	316.89	328.32	1198.35	1079.44
	<b>TOTAL EXPENDITURE (a+b+c+d+e)</b>	<b>1822.10</b>	<b>1712.97</b>	<b>2183.03</b>	<b>6631.65</b>	<b>7497.54</b>
<b>3</b>	<b>Profit/(Loss) from operations before other Income, finance costs and exceptional items (1-2)</b>	<b>388.40</b>	<b>43.89</b>	<b>294.11</b>	<b>626.39</b>	<b>(17.08)</b>
<b>4</b>	<b>Other Income</b>	<b>39.90</b>	<b>2.00</b>	<b>0.00</b>	<b>44.93</b>	<b>16.49</b>
<b>5</b>	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>428.30</b>	<b>45.89</b>	<b>294.11</b>	<b>671.32</b>	<b>(0.59)</b>
<b>6</b>	<b>Finance costs</b>	<b>128.54</b>	<b>119.46</b>	<b>152.96</b>	<b>512.27</b>	<b>565.07</b>
<b>7</b>	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>299.76</b>	<b>(73.57)</b>	<b>141.15</b>	<b>159.05</b>	<b>(565.66)</b>
<b>8</b>	<b>Exceptional items</b>	0.00	0.00	0.00	0.00	0.00
<b>9</b>	<b>Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>299.76</b>	<b>(73.57)</b>	<b>141.15</b>	<b>159.05</b>	<b>(565.66)</b>
<b>10</b>	<b>Tax expense</b>					
	Current Income Tax	5.05	0.00	0.00	5.05	0.00
	Deferred Tax (Asset) /Liability	81.66	0.00	(184.30)	81.66	(184.30)
	Income Tax of early year	0.00	0.00	0.00	0.00	0.00
<b>11</b>	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>213.05</b>	<b>(73.57)</b>	<b>325.45</b>	<b>72.34</b>	<b>(381.36)</b>
<b>12</b>	<b>Extraordinary items (net of tax expenses)</b>	0.00	0.00	0.00	0.00	0.00
<b>13</b>	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>213.05</b>	<b>(73.57)</b>	<b>325.45</b>	<b>72.34</b>	<b>(381.36)</b>
<b>14</b>	<b>Paid-up equity share capital (Face value of Rs.10/- each)</b>	<b>381.54</b>	<b>381.54</b>	<b>381.54</b>	<b>381.54</b>	<b>381.54</b>
<b>15</b>	<b>Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year</b>	<b>2687.40</b>	0.00	<b>2565.15</b>	<b>2687.40</b>	<b>2565.15</b>
<b>16.i</b>	<b>Earnings per share (before extraordinary items (of Rs 10/- each) (not annualised)</b>					
	a) Basic	5.58	(1.93)	8.53	1.90	(10.00)
	b) Diluted	5.58	(1.93)	8.53	1.90	(10.00)
<b>16.ii</b>	<b>Earnings per share (after extraordinary items (of Rs 10/- each) (not annualised)</b>					
	a) Basic	5.58	(1.93)	8.53	1.90	(10.00)
	b) Diluted	5.58	(1.93)	8.53	1.90	(10.00)



## PART II

Sr. No	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for	Year to date figures for the
		31.03.2016	31.12.2015	(31.03.2015) in the previous year	current period ended 31.03.2016	previous year ended 31.03.2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public Shareholding					
	- Number of Shares	1380839	1380839	1372239	1380839	1372239
	- Percentage of Shareholding	36.19%	36.19%	35.97%	36.19%	35.97%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	-Number of Shares	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a% of the total shareholding of promoter and promoter group)					
	-Percentage of shares (as a % of the total share capital of the company)					
	b) Non-encumbered					
	-Number of Shares	2434591	2434591	2443191	2434591	2443191
	-Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of shares (as a % of the total share capital of the company)	63.81%	63.81%	64.03%	63.81%	64.03%

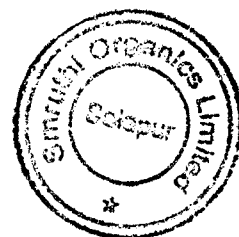
Particulars		3 months ended 31.03.2016
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	0
	Received during the quarter	0
	Disposed of during the quarter	0
	Remaining unresolved at the end of the quarter	0

## Smruthi Organics Limited

## STATEMENT OF ASSETS &amp; LIABILITIES

(Rs in Lacs)

Particulars		As at 31.03.2016	As at 31.03.2015
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	(a) Share capital	381.54	381.54
	(b) Reserves and surplus	2,687.40	2,565.15
	(c) Money received against share warrants	-	-
	<b>Sub-total - Shareholder's funds</b>	<b>3,068.94</b>	<b>2,946.70</b>
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	1,269.30	1,700.83
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other Long term liabilities	1,878.61	1,765.47
	(d) Trade payables (Fixed Assets)	19.33	30.37
	<b>Sub-total - Non-current liabilities</b>	<b>3,167.24</b>	<b>3,496.67</b>
4	Current liabilities		
	(a) Short-term borrowings	1,853.50	2,328.55
	(b) Trade payables	1,493.46	1,542.87
	(c) Other current liabilities	695.96	574.28
	(d) Short-term provisions	33.21	-
	<b>Sub-total - Current liabilities</b>	<b>4,076.13</b>	<b>4,445.70</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>10,312.31</b>	<b>10,889.07</b>



<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	<b>(a) Fixed assets</b>		
	(i) Tangible assets	3,224.13	3,531.35
	(ii) Intangible assets		
	(iii) Capital work-in-progress	108.61	107.93
	(iv) Intangible assets under development		
	(b) Non-current investments/Assets	34.35	4.93
	(c) Deferred tax assets (net)	64.28	145.94
	(d) Long-term loans and advances	2,472.31	2,437.82
	(e) Other non-current assets	-	-
	<b>Sub-total - Non-current assets</b>	<b>5,903.68</b>	<b>6,227.97</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	1,934.77	1,783.31
	(c) Trade receivables	1,928.54	2,167.68
	(d) Cash and cash equivalents	162.68	169.17
	(e) Short-term loans and advances	382.64	540.95
	(f) Other current assets	-	-
	<b>Sub-total - Current assets</b>	<b>4,408.63</b>	<b>4,661.10</b>
	<b>TOTAL ASSETS</b>	<b>10,312.31</b>	<b>10,889.07</b>

**Notes :**

- 1 The Company operates in one segment only namely - " Bulk Drugs and Drug Intermediates".
- 2 The above results have been reviewed by Audit Committee and have been taken on record at the meeting of the Board of Directors held on 28th April 2016.
- 3 The Company has accounted Deferred Tax Provision at the end of the year considering time differences as per Accounting Standard.
- 4 Previous period's figures have been regrouped / rearranged wherever necessary.

Place : Solapur

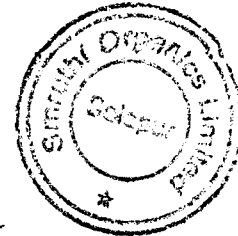
Date 28th April 2016

Sd/-

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

*E. Purushotham*

*[Signature]*





**CA. Ashok Madgundi**  
B.Com., FCA, DIFA

## **Ashok Madgundi & Co.**

**Chartered Accountants**

210/A/1, Sakhar Peth, Opp. Kanya Prashala, Solapur - 413 005  
Tel.: (0217) 2620403, 2626540 Cell : 9422458139  
Email : ashokmadgundi@gmail.com

### **Annexure VII**

When an Unmodified opinion is expressed on the Quarterly financial results (for companies other than banks)

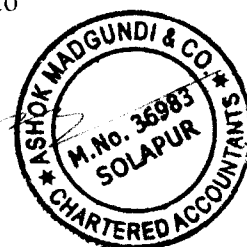
Auditor's Report on Quarterly Financial Results and year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To  
Board of Directors of **Smruthi Organics Limited, Solapur**

We have audited the quarterly financial results of **Smruthi Organics Limited** for the quarter ended **31<sup>st</sup> March 2016** and the year to year date results for the period **1<sup>st</sup> April-2015 to 31<sup>st</sup> March-2016** attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India' as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results;





**CA. Ashok Madgundi**

B Com., FCA, Jinnah

# Ashok Madgundi & Co.

**Chartered Accountants**

210/A/1, Sakhar Peth, Opp. Kanya Prashala, Solapur - 413 005

Tel.: (0217) 2620403, 2626540 Cell : 9422458139

Email : ashokmadgundi@gmail.com

- (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended **31<sup>st</sup> March 2016** (date of the quarter end) as well as the year to date results for the period from **1<sup>st</sup> April-2015 to 31<sup>st</sup> March-2016**.

Date: 28.04.2016

Place of Signature : Solapur

**For; Ashok Madgundi & Co.  
Chartered Accountants**

**Shri A.D. Madgundi  
Proprietor**

**Membership Number 036983**

