



# Smruthi Organics Limited

Date: 11<sup>th</sup> November, 2017

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

**Subject: Unaudited financial results for the second quarter and half year ended 30<sup>th</sup> September, 2017**

Dear Sir,

The Board of Directors in their meeting held today has approved Unaudited Financial Results of the Company for the second quarter and half year ended 30<sup>th</sup> September, 2017.

We are enclosing herewith the following:-

1. Unaudited Financial Results of the Company for the second quarter and half year ended 30<sup>th</sup> September, 2017, duly signed by Mr. E. Purushotham, Chairman and Managing Director;
2. Limited Review Report of the Auditor on Unaudited Financial Results.


Meeting concluded at 3:30 p.m.

Kindly take the above in your records.

Thanking you,

Yours faithfully,

For Smruthi Organics Ltd

  
Urvashi Khanna  
Company Secretary





# 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 for Smruthi Organics Limited for the Quarter ended 30<sup>th</sup> September 2017

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

We have reviewed the accompanying statement of unaudited financial results of Smruthi Organics Limited ("the Company") for the Quarter ended 30<sup>th</sup> September 2017 ("the statement"). 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 financial results for the quarter ended 30<sup>th</sup> September 2017 prepared in accordance with applicable accounting standards 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 30<sup>th</sup> November, 2015 and CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016 including the manner in which it is to be disclosed, or that it contain any material misstatement.

N.R. Waghchaure & Associates  
Chartered Accountants

Date : 06.11.2017

Place : Solapur



  
(N.R. Waghchaure)  
Proprietor  
M. No. - 048890



## Smruthi Organics Limited

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

CIN :- L24119PN1989PLC052562

UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED 30TH SEPTEMBER 2017

(Amt. Rs in lacs except share data)

PART I Sr. No.	Particulars	3 months ended			Six months ended		Year Ended (Current)
		Current Year 30.09.2017 (Unaudited)	Current Year 30.06.2017 (Unaudited)	Previous Year 30.09.2016 (Unaudited)	Current Year 30.09.2017 (Unaudited)	Previous Year 30.09.2016 (Unaudited)	
1	Income from operations a) Net Sales / Income from Operations (Net of Excise duty / G S T ) b) Other operating Income Total Income from Operations (Net)	2683.94 31.90 2715.84	1722.40 25.39 1747.79	1810.28 18.11 1828.39	4406.34 57.29 4463.63	3724.53 62.54 3787.07	7787.55 147.82 7935.37
2	Expenses a) Cost of materials consumed b) Changes in inventories of finished goods, work- In-progress and stock-in-trade c) Employee benefits expense d) Depreciation and amortisation expenses e) Other expenses TOTAL Expenditure (a+b+c+d+e)	1543.13 305.01 239.84 91.00 409.98 2588.96	1178.66 (158.18) 209.24 99.00 324.56 1653.28	1148.73 62.87 196.72 101.00 327.53 1836.85	2721.79 146.83 449.08 190.00 734.54 4242.24	2259.40 150.94 390.59 201.00 652.58 3654.51	4912.45 (17.08) 794.59 396.60 1249.65 7336.21
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	126.88	94.51	(8.46)	221.39	132.56	599.16
4	Other Income	2.90	3.95	2.02	6.85	3.52	97.59
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	129.78	98.46	(6.44)	228.24	136.08	696.75
6	Finance costs	101.98	112.30	104.33	214.28	220.32	437.41
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	27.80	(13.84)	(110.77)	13.96	(84.24)	259.34
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from ordinary activities before tax (7+8)	27.80	(13.84)	(110.77)	13.96	(84.24)	259.34
10	Tax expense Current Income Tax	0.00	0.00	0.00	0.00	0.00	10.15



*(Handwritten Signature)*

Sr. No.	Particulars	3 months ended				Six months ended				Year Ended (Current)
		Current Year 30.09.2017	Current Year 30.06.2017	Previous Year 30.09.2016	Current Year 30.09.2017	Previous Year 30.09.2016	Current Year 30.09.2017	Previous Year 30.09.2016	Year Ended (Audited)	
	Deferred Tax Asset / Liability (See Note No.2 below)	0.00	0.00	0.00	0.00	0.00	0.00	84.33		
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	27.80	(13.84)	(110.77)	13.96	(84.24)	164.86			
12	Extraordinary items (net of tax expenses)	-	-	-	-	-	-			
13	Net Profit/(Loss) for the period (11-12)	27.80	(13.84)	(110.77)	13.96	(84.24)	164.86			
14	Paid-up equity share capital (Face value of Rs.10/- each)	381.54	381.54	381.54	381.54	381.54	381.54			
15	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	0.00	0.00	0.00	0.00	0.00	2845.90			
16.i	Earnings per share (before extraordinary items (of Rs 10/- each) (not annualised)	0.73	(0.36)	(2.90)	0.37	(2.21)	4.32			
	a) Basic	0.73	(0.36)	(2.90)	0.37	(2.21)	4.32			
	b) Diluted	0.73	(0.36)	(2.90)	0.37	(2.21)	4.32			
16.ii	Earnings per share (after extraordinary items (of Rs 10/- each) (not annualised)	0.73	(0.36)	(2.90)	0.37	(2.21)	4.32			
	a) Basic	0.73	(0.36)	(2.90)	0.37	(2.21)	4.32			
	b) Diluted	0.73	(0.36)	(2.90)	0.37	(2.21)	4.32			

PART II

Sr. No.	Particulars	3 months ended				Six months ended				Year Ended (Current)
		Current Year 30.09.2017	Current Year 30.06.2017	Previous Year 30.09.2016	Current Year 30.09.2017	Previous Year 30.09.2016	Current Year 30.09.2017	Previous Year 30.09.2016	Year Ended (Audited)	
<b>A PARTICULARS OF SHAREHOLDING</b>										
1	Public Shareholding									
	- Number of Shares	1380764	1380764	1380839	1380764	1380839	1380764	1380764		
	- Percentage of Shareholding	36.19%	36.19%	36.19%	36.19%	36.19%	36.19%	36.19%		
2	Promoters and Promoter Group Shareholding									
	a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil	Nil	Nil		
	-Number of Shares	Nil	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	Nil		
	-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil	Nil		
	b) Non-encumbered									
	-Number of Shares	2434666	2434666	2434591	2434666	2434591	2434666	2434666		
	-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%	100.00%		
	-Percentage of shares (as a % of the total share capital of the company)	63.81%	63.81%	63.81%	63.81%	63.81%	63.81%	63.81%		





Particulars	3 months ended 30.09.2017
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed off during the quarter	0
Remaining unresolved at the end of the quarter	0

## Smruthi Organics Limited

### STATEMENT OF ASSETS & LIABILITIES

Particulars	Half Year ended		As at 31.03.2017 (Audited)
	As at 30.09.2017 (Unaudited)	As at 30.09.2016 (Unaudited)	
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	381.54	381.54	381.54
(b) Reserves and surplus	2,859.86	2,596.79	2,845.90
Sub-total - Shareholders' funds	3,241.40	2,978.33	3,227.44
<b>2 Share application money pending allotment</b>	-	-	-
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	767.39	1,109.50	821.33
(b) Deferred tax liabilities (Net)	20.05	0.00	20.05
(c) Other Long term liabilities	212.56	1,884.62	200.08
(d) Trade Payables (Fixed Assets)	35.55	18.87	37.38
Sub-total - Non-current liabilities	1,035.55	3,012.99	1,078.84
<b>4 Current liabilities</b>			
(a) Short-term borrowings	2,225.38	1,721.23	1,870.84
(b) Trade payables	1,750.61	1,548.39	1,650.84
(c) Other current liabilities	438.54	695.94	658.59
(d) Short-term provisions	56.65	-	58.14
Sub-total - Current liabilities	4,471.18	3,965.56	4,238.41
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>8,748.13</b>	<b>9,956.88</b>	<b>8,544.69</b>



B ASSETS				
1	Non-current assets			
	(a) Fixed assets	2,895.02	3,059.61	2,972.86
	(i) Tangible assets	-	-	-
	(ii) Intangible assets	129.81	111.17	129.81
	(iii) Capital work-in-progress	-	-	-
	(b) Non-current investments	82.34	34.35	82.34
	(c) Deferred tax assets (net)	-	64.20	-
	(d) Long-term loans and advances	894.56	2,472.53	875.72
	(e) Other non-current assets	-	-	-
	Sub-total - Non-current assets	4,001.73	5,741.94	4,060.73
2	Current assets			
	(a) Current investments	-	-	-
	(b) Inventories	1,946.25	2,025.26	1,944.38
	(c) Trade receivables	2,279.10	1,631.22	2,107.56
	(d) Cash and cash equivalents	195.03	192.95	162.01
	(e) Short-term loans and advances	326.02	365.51	270.01
	(f) Other current assets	-	-	-
	Sub-total - Current assets	4,746.40	4,214.94	4,483.96
	<b>TOTAL ASSETS</b>	<b>8,748.13</b>	<b>9,956.88</b>	<b>8,544.69</b>

**Notes :**

- 1 The Company operates in one segment only namely - "Bulk Drugs and Drug Intermediates".
- 2 Adjustment for deferred tax will be made in the last quarter of the financial year based on year end results.
- 3 Considering net profit of the Company for the quarter, Income Tax Provision has not been made.
- 4 The Statutory Auditor have carried out a limited review of the Un-audited financial results of the Company for the quarter and half year ended 30th September 2017.
- 5 The above financials were reviewed by the Audit Committee and Approved by the Board of Directors meeting held on 11th November 2017.
- 6 The financial results are prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 7 The above is an extract of the detailed format of Quarterly Financial Results with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and half yearly Financial Results are available on the Stock Exchange Website (www.nse.in & www.bseindia.com) and Company's Website (www.smruthiorganics.com)
- 8 Previous period's figures have been regrouped/rearranged wherever necessary to conform to the current period's classification.

Place : Solapur

Date : 11.11.2017

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

