



Smruthi Organics Limited

Date: 27-04-2019

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

Scrip Code: 540686

Subject: Outcome of Board meeting of the Company held today i.e. 27th April, 2019

Dear Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors, at their meeting held today i.e. 27th April, 2019 at the registered office of the Company has, inter alia, considered, approved and took on record the following:

1. The statement showing the Audited Financial Results for the Quarter and Financial year ended on 31st March, 2019. (as enclosed below)
2. Pursuant to Regulation 33 of the SEBI Regulations, Auditors' Report for the audited financial results for the year ended 31st March, 2019, issued by the Statutory Auditors, N. R. Waghchaure & Associates, Chartered Accountants, Solapur (Firm Registration No. 114999W) .(as enclosed below)
3. The Report of Auditors is with Unmodified opinion with respect to Audited Financial Results of the Company for the Quarter ended and year ended 31st March 2019.(as enclosed below)
4. **Annual general Meeting and other matters:**

The 30th Annual General Meeting of the Members of the Company will be held on Monday, July 29, 2019 . The venue and time of meeting shall be informed in due course.





Board has recommended following items for approval of the members at the ensuing Annual General Meeting:

- i) Payment of dividend at Rs 2 per share on 38,15,430 equity shares of Rs. 10 each.

The Company shall intimate the record date for payment of dividend in due course.

- ii) Re-appointment of Mr. J. H. Ranade, Mr. K. R. Dhole and Dr. K. Ramaswamy, as Independent Directors for a second term of five years.
- iii) Waiver of excess remuneration paid to Mr. E. Purushotham, Managing Director for FY 2010-11 to FY 2013-14.
- iv) Revision in remuneration of Mr. E Purushotham, Managing Director for the remaining period of his appointment.

The Board meeting commenced at 3.30 p.m and concluded at 6:00 p.m.

The Audited Financial Results will also be available on the website of the company at www.smruthiorganics.com.

Kindly take on record the above information and acknowledge

FOR SMRUTHI ORGANICS LTD


E.SWAPNIL

WHOLE-TIME DIRECTOR
DIN: 01241535



Smruthi Organics Limited

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

CIN :- L24119PN1989PLC052562

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019

PART I

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		Current Year	Current Year	Previous Year	Current Year	Previous Year
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations					
	a) Revenue from operations (Net)	4077.01	3890.16	3077.05	13741.09	9734.15
	b) Other income	19.35	51.85	10.23	88.03	20.97
	Total Revenue from operations (a+b)	4096.36	3942.01	3087.28	13829.12	9755.12
2	Expenses					
	a) Cost of materials consumed	2746.41	2871.33	1644.95	9333.94	5850.57
	b) Changes in inventories of finished goods, work- in-progress	(42.10)	(193.69)	331.37	(279.53)	226.63
	c) Employee benefits expense	451.23	306.88	234.45	1285.97	927.13
	d) Finance Costs	94.74	86.64	86.69	358.04	408.71
	e) Depreciation and amortisation expenses	112.75	105.75	114.58	413.50	406.58
	f) Other expenses	464.83	463.73	1288.56	1741.55	2403.91
	TOTAL Expenses (a+b+c+d+e+f)	3827.86	3640.64	3700.60	12853.47	10223.53
3	Profit/(Loss) before exceptional items and tax	268.50	301.37	(613.32)	975.65	(468.41)
	Exceptional items	0.00	0.00	0.00	0.00	0.00
4	Profit/ (loss) before tax (3-4)	268.50	301.37	(613.32)	975.65	(468.41)
5	Tax expense					
	a) Current Income Tax (See Note No.2 below)	5.60	6.29	0.00	20.35	0.00
	b) Defered Tax (Asset) / Liability (See Note No.3 below)	74.07	83.13	(147.08)	269.13	(147.08)
	Total Tax Expenses	79.67	89.42	(147.08)	289.48	(147.08)
6	Net Profit/(Loss) for the period (4-5)	188.83	211.95	(466.24)	686.17	(321.33)
7	Other Comprehensive Income					
	i) Items that will not be reclassified to profit or loss	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
	(iii) Items that will be reclassified to profit or loss	0	0	0	0	0
	(iv) Income tax relating to Items that will be reclassified to profit or loss	0	0	0	0	0
	Total Other Comprehensive Income (Net of Tax)	-	-	-	-	-
8	Total comprehensive income (6+7)	188.83	211.95	(466.24)	686.17	(321.33)
	Total profit or loss attributable to	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
9	Earnings per equity share (not annualised)					
	a) Basic	4.95	5.56	(12.22)	17.98	(8.42)
	b) Diluted	4.95	5.56	(12.22)	17.98	(8.42)



Smruthi Organics Limited

STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lakhs)

Sl.No	Particulars	STANDALONE	
		As at 31.03.2019 (Audited)	As at 31.03.2018 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	2,993.78	3,027.16
	(b) Capital work-in-progress	169.20	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	9.34	10.46
	(ii) Trade Receivables	-	-
	(iii) Loans	-	-
	(iv) Other (to be specified)	-	-
	(i) Deferred tax assets (net)	-	127.02
	Non current assets		
	(b) Non-current investments	-	-
	Trade receivables, non current	-	-
	Loans, non current	18.61	7.80
	other non current financial assets	367.13	177.25
	Total non current financial assets	385.74	185.05
	(e) Other current assets	-	-
	Total- Non-current assets	3,558.06	3,402.92
2	Current assets		
	(a) Inventories	2,269.61	2,105.48
	Current financial assets		
	(a) Current investments	-	-
	(b) Trade receivables	3,639.20	2,526.09
	(c) Cash and cash equivalents	415.60	172.96
	(d) Bank balance other than cash and cash equiva	-	-
	(e) Loans, current	208.18	313.12
	(f) Other current financial assets	-	-
	Total Current assets	6,532.59	5,117.65
	Current tax assets (net)		
	Other current assets	-	-
	Total current assets	6,532.59	5,117.65
	Total assets	10,090.65	8,520.57



A	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	381.54	381.54
	(b) other equity	3,256.29	2,524.55
	Total equity	3,637.83	2,906.09
2	Liabilities		
I	Non-current liabilities		
	Non current financial liabilities		
	(a) Borrowings, non current	249.55	622.28
	(b) Trade Payables , non current	33.54	18.42
	(c) other non current financial liabilities	-	-
	Total non current financial liabilities	283.09	640.70
	Provisions, non current		
	Deferred tax liabilities (Net)	142.10	0.00
	Other non current liabilities	314.46	215.48
	Sub-total - Non-current liabilities	739.65	856.18
II	Current liabilities		
	Financial liabilities		
	Borrowings	2,517.56	2,301.49
	Trade payables	2,988.90	2,156.97
	other current liabilities	-	-
	Total current financial liabilities	5,506.46	4,458.46
	Other current liabilities	206.71	299.84
	provisions, current	-	-
	Current liabilities (net)	-	-
	Total Current liabilities	5,713.17	4,758.30
	Total Liabilities	6,452.82	5,614.48
	Total- Equity and Liabilities	10,090.65	8,520.57



Note:

- 1 The entire operations of the Company constitute a single operating segment i.e. Bulk Drugs and Drug Intermediates.
- 2 The Statutory Auditor have carried out the audited financial results of the Company for the year ended 31st March 2019.
- 3 The above financials were reviewed by the Audit Committee and Approved by the Board of Directors at meeting held on 27th April 2019.
- 4 Sales includes Revenue from Operations for the year ended March 31, 2019 is net of Goods and Service Tax(GST).
- 5 Provision of Deferred Tax liability is made at the end of the year, attributable to each quarterly on pro-rata basis, resulting into revision of net profit.
- 6 The company has provided Gratuity fund, Bonus and Earned Leave Salary of Rs. 133.51 lakhs, Rs. 11.63 lakhs and Rs. 19.26 lakhs respectively in last quarter of the year.
- 7 Provision of Income Tax is calculated under MAT.
- 8 The Company has adopted Indian Accounting Standards (Ind AS) from April 01, 2017. Accordingly, financial results for the quarter / year ended 31st March 2019, have been prepared following the Ind AS recognition and measurement principles. Financial results for the quarter and year ended 31st March 2017 have been restated based on the Ind AS principles.
- 9 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.
- 10 There is no impact on net profit/loss, total comprehensive income or any other relevant financial items due to change in accounting Policies.
- 11 The Board has recommended the payment of Dividend at Rs. 2/- per share on 3815430 equity shares of Rs. 10/- each for FY 2018-19.
- 12 Previous period's figures have been regrouped / rearranged wherever necessary to conform to the current period's classification.

Place : Solapur

Date : 27.04.2019

(E. PURUSHOTHAM)

CHAIRMAN & MANAGING DIRECTOR

DIN: 00033583



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

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,
The Board of Directors
Smruthi Organics Limited
Solapur.

We have audited the quarterly financial results of Smruthi Organics Limited for the quarter ended 31.03.2019 and the year to date results for the period from 01.04.2018 to 31.03.2019, attached herewith, being submitted by the company pursuant to the requirement of Regulations 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 Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder; 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 examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

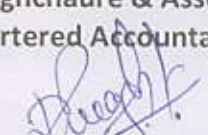
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- I. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 in this regard; and
- II. Give a true and fair view of the net profit and other financial information for the quarter ended 31.03.2019 (date of the quarter end) as well as the year to date results for the period from 01.04.2018 to 31.03.2019

Place: Solapur
Date: 27/04/2019



N.R. Waghchaure & Associates
Chartered Accountants


(N.R. Waghchaure)
Proprietor
FRN – 114999W



Smruthi Organics Limited

Date: 27-04-2019

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: Regulation 33 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 – Declaration for Audit Report with Unmodified Opinion for the Financial year ended on 31st March, 2019

Dear Sir

Pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby declare that the Statutory Auditors of the Company, N. R. Waghchaure & Associates, Chartered Accountants, Solapur (Firm Registration No. 114999W) has issued the Audit Report with Unmodified Opinion in respect of the Audited Financial Results for the financial year ended 31st March, 2019.

Please take the above on records.

FOR SMRUTHI ORGANICS LTD

E. PURUSHOTHAM
MANAGING DIRECTOR
DIN: 00033583