



Smruthi Organics Limited

Date:27-07-2020

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. Monday, 27th July, 2020.

Dear Sir,

Kindly note that the Board of Directors of the Company has, in its meeting held today i.e. on Monday, 27th July, 2020("said meeting"), considered and approved the Unaudited Financial Results of the Company for the first quarter ended 30th June, 2020.

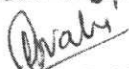
The said meeting commenced at 11.00 a.m and concluded at 2:20 p.m.

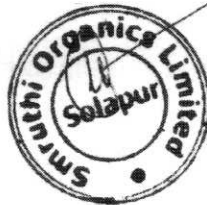
Further, pursuant to the applicable provisions of SEBI Listing Regulations, please find enclosed herewith: - (i) the Unaudited Financial Results; and (ii) Limited Review Report dated 27th July, 2020, issued by the Statutory Auditors of the Company w.r.t. the Unaudited Financial Results and taken on record by the Board of Directors of the Company.

Necessary arrangements have been made for publishing the Unaudited Financial results in the newspapers, in the prescribed formats of SEBI Listing Regulations.

Kindly take on record the above information and acknowledge.

For Smruthi Organics Limited


Urvashi D. Khanna
Company Secretary & Compliance Officer



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PHONE : 2357491 to 2357494 ■ FAX : 0217-2357491 ■ VISIT US : www.smruthiorganics.com

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

Annex 2

Limited Review Report on Unaudited Standalone Financial Results of Smruthi Organics Limited for Three months ended 30th June 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have reviewed the accompanying statement of unaudited financial results of Smruthi Organics Limited for the period ended 30th June 2020. 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.

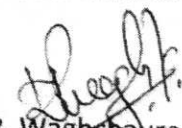
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform 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 provides 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 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Solapur
Date: 27.07.2020



N.R. Waghchaure & Associates,
Chartered Accountants


N.R. Waghchaure
Proprietor
FRN - 114999W

UDIN : 20048890AAAABE4939

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 FIRST QUARTER ENDED 30th JUNE 2020

PART I

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		Current Year	Previous Year	Previous Year	Previous Year
		30/06/2020	31/03/2020	30/06/2019	31.03.2020
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1	Income from operations				
	a) Revenue from operations (Net)	2934.65	2998.29	3245.16	13107.36
	b) Other income	3.69	21.16	6.17	442.14
	Total Revenue from operations (a+b)	2938.34	3019.45	3251.33	13549.50
2	Expenses				
	a) Cost of materials consumed	1241.53	1982.10	2004.20	7808.99
	b) Changes in inventories of finished goods, work- in-progress	540.55	(283.37)	(36.00)	539.38
	c) Employee benefits expense	302.69	318.95	327.02	1357.14
	d) Finance Costs	43.21	62.22	85.51	318.05
	e) Depreciation and amortisation expenses	110.11	123.63	101.80	438.63
	f) Other expenses	284.08	479.30	465.05	1878.16
	TOTAL Expenses (a+b+c+d+e+f)	2522.17	2682.83	2947.58	12340.35
3	Profit/(Loss) before exceptional items and tax	416.17	336.62	303.75	1209.15
	Exceptional items	0.00	0.00	0.00	0.00
4	Profit/ (loss) before tax (3-4)	416.17	336.62	303.75	1209.15



5	Tax expense				
	a) Current Income Tax (See Note No.5 below)	124.93	29.26	67.00	211.26
	b) MAT Credit Entitlement	0.00	86.54	0.00	86.54
	b) Defered Tax Asset / Liability	(7.26)	28.62	16.00	66.62
	Total Tax Expenses	117.67	144.42	83.00	364.42
6	Net Profit/(Loss) for the period (4-5)	298.50	192.20	220.75	844.73
7	Other Comprehensive Income				
	i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(ii) Income tax relating to Items that will not be reclassified to profit or loss.	0.00	0.00	0.00	0.00
	(iii) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(iv) Income tax relating to Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income (Net of Tax)	0.00	0.00	0.00	0.00
8	Total comprehensive income (6+7)	298.50	192.20	220.75	844.73
9	Paid-up equity share capital (Face value of Rs.10/- each)	381.54	381.54	381.54	381.54
9	Earnings per equity share (not annualised)				
	a) Basic	7.82	5.04	5.79	22.14
	b) Diluted	7.82	5.04	5.79	22.14

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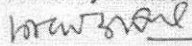
Note:

- 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 Limited Review of Un-audited financial results of the Company for the first Quarter ended on 30th June 2020.
- 3 The above financials were reviewed by the Audit Committee and Approved by the Board of Directors at meeting held on 27th July 2020.
- 4 Sales includes Revenue from Operations for the first quarter ended 30th June 2020 is net of Goods and Service Tax(GST).
- 5 Provision for Income Tax is calculated at normal rate of tax.
- 6 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.
- 7 There is no impact on net profit/loss, total comprehensive income or any other relevant financial items due to change in accounting Policies.

The operations of the Company continue to be impacted due to COVID 19 pandemic. The Company has resumed operations in a phased manner as per directives from the Government and local authorities. Evaluation of this pandemic on business operations and financial position has revealed that there has been no significant impact on company's financial results as at 30th June 2020. However, the impact assessment of COVID-19 will be a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The Company will continue to monitor such impact to future economic conditions.

- 9 Previous period's figures have been regrouped / rearranged wherever necessary to conform to the current period's classification.

Place Solapur
Date : 27.07.2020


(E. Purushotham)
Managing Director
DIN: 01241535

