



Smruthi Organics Limited

Date: 19-10-2020

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

Subject: Outcome of Board meeting of the Company held today i.e. Monday, 19th October 2020

Dear Sir,

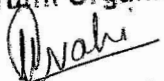
Kindly note that the Board of Directors of the Company has, in its meeting held today i.e. on Monday, 19th October, 2020 ("said meeting"), considered and approved the Unaudited Financial Results of the Company for the quarter and half year ended 30th September, 2020.

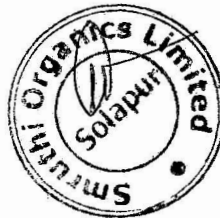
The said meeting commenced at 11.00 a.m and concluded at 12.45 p.m.

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 19th October 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



OFFICE : 'BALAJI BHAVAN' 165-A, RAILWAY LINES, SOLAPUR-413 001. (INDIA) ■ PHONE : 2310267, 2310367, 2311467
FAX NO. : 091 - 217 - 2310268 ■ MUMBAI OFFICE : PH. : 24129211 TELEFAX NO. : 091- 022 - 24155452
FACTORY : UNIT II : PLOT NO. A-27, M.I.D.C. CHINCHOLI, TAL. MOHOL, DIST. SOLAPUR - 413 255. (INDIA)
PHONE : 2357491 to 2357494 ■ FAX : 0217-2357491 ■ VISIT US : www.smruthiorganics.com
E-mail : eaga@smruthiorganics.com

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 2020

PART I

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		Current Year	Current Year	Previous Year	Current Year	Previous Year	
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Income from operations						
	a) Revenue from operations	3684.31	2934.65	3786.83	6618.96	7031.99	13107.36
	b) Other income	11.24	3.69	2.77	14.93	8.94	442.14
	Total Revenue from operations & other income (a+b)	3695.55	2938.34	3789.60	6633.89	7040.93	13549.50
2	Expenses						
	a) Cost of materials consumed	2199.32	1241.53	2053.20	3440.85	3986.13	7808.99
	b) Changes in inventories of finished goods, work- in-progress	(349.32)	540.55	441.33	191.23	476.60	539.38
	c) Employee benefits expense	428.99	302.69	342.41	731.68	669.43	1357.14
	d) Finance Costs	22.29	43.21	91.93	65.50	177.44	318.05
	e) Depreciation and amortisation expenses	112.39	110.11	102.20	222.50	204.00	438.63
	f) Other expenses	471.77	284.08	492.89	755.85	957.94	1878.16
	TOTAL Expenses (a+b+c+d+e+f)	2885.44	2522.17	3523.96	5407.61	6471.54	12340.35
3	Profit/(Loss) before exceptional items and tax	810.11	416.17	265.64	1226.28	569.39	1209.15
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit/ (loss) before tax (3 - 4)	810.11	416.17	265.64	1226.28	569.39	1209.15
6	Tax expense						
	a) Current Income Tax (See Note No. 5 below)	135.93	124.93	60.00	260.86	127.00	211.26
	b) MAT Credit Entitlement	100.83	0.00	0.00	100.83	0.00	86.54
	c) Deferred Tax (Asset) / Liability	(10.63)	(7.26)	16.00	(17.89)	32.00	66.62
	Total Tax Expenses	226.13	117.67	76.00	343.80	159.00	364.42
7	Net Profit/(Loss) for the period (5 - 6)	583.98	298.50	189.64	882.48	410.39	844.73



8	Other Comprehensive Income						
	i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to Items that will not be reclassified to profit or loss.	-	-	-	-	-	-
	(iii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(iv) Income tax relating to Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	-	-	-	-	-	-
9	Total comprehensive income (7 + 8)	583.98	298.50	189.64	882.48	410.39	844.73
10	Total profit or loss attributable to	-	-	-	-	-	-
11	Paid-up equity share capital (Face value of Rs.10/- each)	381.54	381.54	381.54	381.54	381.54	381.54
12	Earnings per equity share (not annualised)						
	a) Basic	15.31	7.82	4.97	23.13	10.76	22.14
	b) Diluted	15.31	7.82	4.97	23.13	10.76	22.14



Smruthi Organics Limited

STATEMENT OF ASSETS & LIABILITIES

(Rs. In Lakhs)

Sl.No	Particulars	STANDALONE		
		As at 30.09.2020 (Un-audited)	As at 30.09.2019 (Un- audited)	As at 31.03.2020 (Audited)
A	ASSETS			
1	Non-current assets			
	(a) Property, plant and equipment	3,068.15	3,144.47	3,170.27
	(b) Capital work-in-progress	18.79	79.02	18.79
	(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	6.75	9.34	7.87
	(ii) Trade Receivables	-	-	-
	(iii) Loans	-	-	-
	(iv) Other (to be specified)	-	-	-
	(i) Deferred tax assets (net)	-	-	-
	Non current assets			
	(b) Non-current investments	4.93	-	4.93
	Trade receivables, non current			
	(c) Loans, non current	6.11	9.18	1.46
	(d) other non current financial assets	193.46	356.84	267.29
	Total non current financial assets	204.50	366.02	273.68
	(e) Other current assets	-	-	-
	Total- Non-current assets	3,298.19	3,598.85	3,470.61
2	Current assets			
	(a) Inventories	1,684.05	1,900.10	1,708.55
	Current financial assets			
	(a) Current investments	-	-	-
	(b) Trade receivables	2,273.05	3,357.89	2,457.40
	(c) Cash and cash equivalents	1,406.57	313.07	357.26
	(d) Bank balance other than cash and cash equiva	-	-	-
	(e) Loans, current	437.02	337.87	781.18
	(f) Other current financial assets	-	-	-
	Total Current assets	5,800.69	5,908.93	5,304.39
	Current tax assets (net)			
	Other current assets			
	Total current assets	5,800.69	5,908.93	5,304.39
	Total assets	9,098.88	9,507.78	8,775.00



K/M

A	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity Share capital	381.54	381.54	381.54
	(b) other equity	4,773.36	3,570.90	3,864.81
				-
	Total equity	5,154.90	3,952.44	4,246.35
2	Liabilities			
I	Non-current liabilities			
	Non current financial liabilities			
	(a) Borrowings, non current	198.38	202.17	201.33
	(b) Trade Payables , non current	23.35	35.74	24.09
	(c) other non current financial liabilities	-	-	-
	Total non current financial liabilities	221.73	237.91	225.42
	Provisions, non current			
	Deferred tax liabilities (Net)	191.32	174.10	208.72
	Other non current liabilities	249.14	332.05	304.13
	Sub-total - Non-current liabilities	662.19	744.06	738.27
II	Current liabilities			
	Financial liabilities			
	Borrowings	831.72	2,389.74	1,364.47
	Trade payables	1,956.39	2,089.72	2,217.56
	other current liabilities	-	-	-
	Total current financial liabilities	2,788.11	4,479.46	3,582.03
	Other current liabilities	232.82	204.82	189.62
	provisions, current	260.86	127.00	18.73
	Current liabilities (net)	-	-	-
	Total Current liabilities	3,281.79	4,811.28	3,790.38
	Total Liabilities	3,943.98	5,555.34	4,528.65
	Total- Equity and Liabilities	9,098.88	9,507.78	8,775.00



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 Half Year ended on 30th September 2020.
- 3 The above financials were reviewed by the Audit Committee and Approved by the Board of Directors at meeting held on 19th October 2020.
- 4 Sales includes Revenue from Operations for the half year ended 30th September 2020 is net of Goods and Service Tax(GST).
- 5 Provision for Income Tax is calculated at normal rate of tax.
- 6 During the period company has received Fire Insurance Claim of Rs 379.55 lakhs from SBI General Insurance Company against claim of Rs. 409.37 lakhs. Accordingly, shortfall of Rs.29.82 lakhs has been debited to Profit and Loss Account under Other Expenses.
- 7 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.
- 8 There is no impact on net profit/loss, total comprehensive income or any other relevant financial items due to change in accounting Policies.
- 9 Previous period's figures have been regrouped / rearranged wherever necessary to conform to the current period's classification.



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

Place Solapur
Date : 19/10/2020



Smruthi Organics Limited

Cash Flow Statement for the year ended 30.09.2020

INR

Rs. In lakhs

Sr No.	Particulars	Rs.	Rs.
A	CASH FLOW FROM OPERATING ACTIVITIES	30.09.2020	31.03.2020
	Profit before income tax	1,226.27	1,209.14
	Non cash adjustment to reconciled profit before tax to net cash flows	-	-
	Depreciation	222.50	438.63
	Misc Expenditure written off	-	-
	Interest Expenditure	65.50	318.05
	Interest Income	-9.81	-25.80
	Operating profit before working capital changes	1,504.46	1,940.02
	Movements in working capital		
	Increase/(Decrease) in trade payables	-261.17	-771.34
	Increase/(Decrease) in short term provisions	242.13	3.28
	Increase/(Decrease) in other current liabilities	43.20	-1.63
	Increase/(Decrease) in other long term liabilities	-54.99	-10.33
	Decrease/(Increase) in trade receivables	184.35	1,181.81
	Decrease/(Increase) in inventories	24.51	561.06
	Decrease/(Increase) in long term loans & advances	70.31	113.52
	Decrease/(Increase) in short term loans & advances	-	-
	Decrease/(Increase) in other current assets	344.16	-573.00
	Decrease/(Increase) in other non-current assets	-	-
	Cash generated from / (used in) operations	2,096.96	2,443.38
	Direct taxes paid (net of refunds)	-335.12	-300.10
	Net cash flow from / (used in) operating activities (A)	1,761.84	2,143.28
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchases of Fixed Assets, including intangible assets, CWIP & capital advances	-120.38	-468.62
	Proceeds of non current investments	-	-
	Increase/(Decrease) in trade payables Fixed Assets /	-0.74	-9.44
	Purchase of current investments	-	-
	Investment in bank deposits (having original maturity of more than three months)	-	-
	Interest, DBK etc.	9.81	25.80
	Net Cash from / (used in) Investing Activities (B)	-111.32	-452.27
C	CASH FLOWS FROM FINANCING ACTIVITIES		
	Proceeds from issuance of share capital & preference share capital	-	-
	Proceeds from long term borrowings	-	-
	Repayment of long term borrowing	-2.96	-48.22
	Proceeds from short term borrowings	-532.75	-1,153.09
	Interest Paid	-65.50	-318.05
	Dividend paid on equity shares	-	-190.77
	Tax on equity dividend paid	-	-39.21
	Net cash flow from / (used in) Financing Activities (C)	-601.21	-1,749.35
	Net Increase/(Decrease) in cash & cash equivalents (A)+(B)+(C)	1,049.31	-58.34
	Cash & Cash equivalents at the beginning of the period	357.26	415.60
	Cash & Cash equivalents at the end of the period	1,406.57	357.26

Place : Solapur

For and on behalf of Board of Directors

Date : 19/10/2020

(Handwritten Signature)

(EAGA PURUSHOTHAM)
MANAGING DIRECTOR



N. R. Waghchaure & Associates
Chartered Accountants
16-22, Royal Plaza,
Murarji Peth, Solapur – 413001
Ph: 0217-2625054 Cell: 9423590501
Email: fcanrw1970@gmail.com

Annex 2

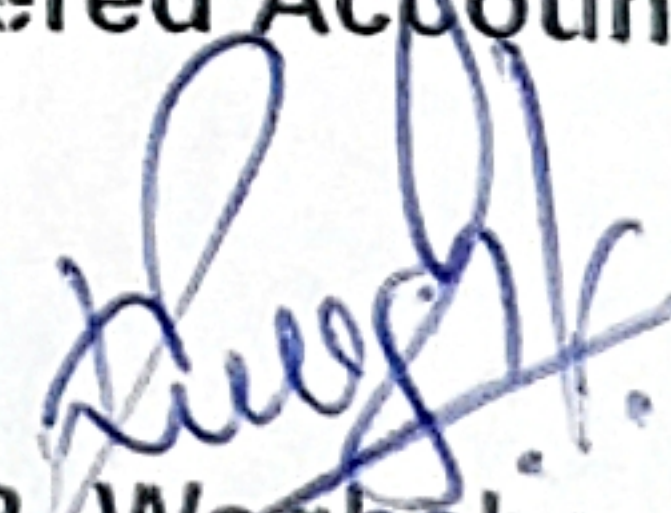
Limited Review Report on Unaudited Standalone Financial Results of Smruthi Organics Limited for Six months ended 30th Sept. 2020 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

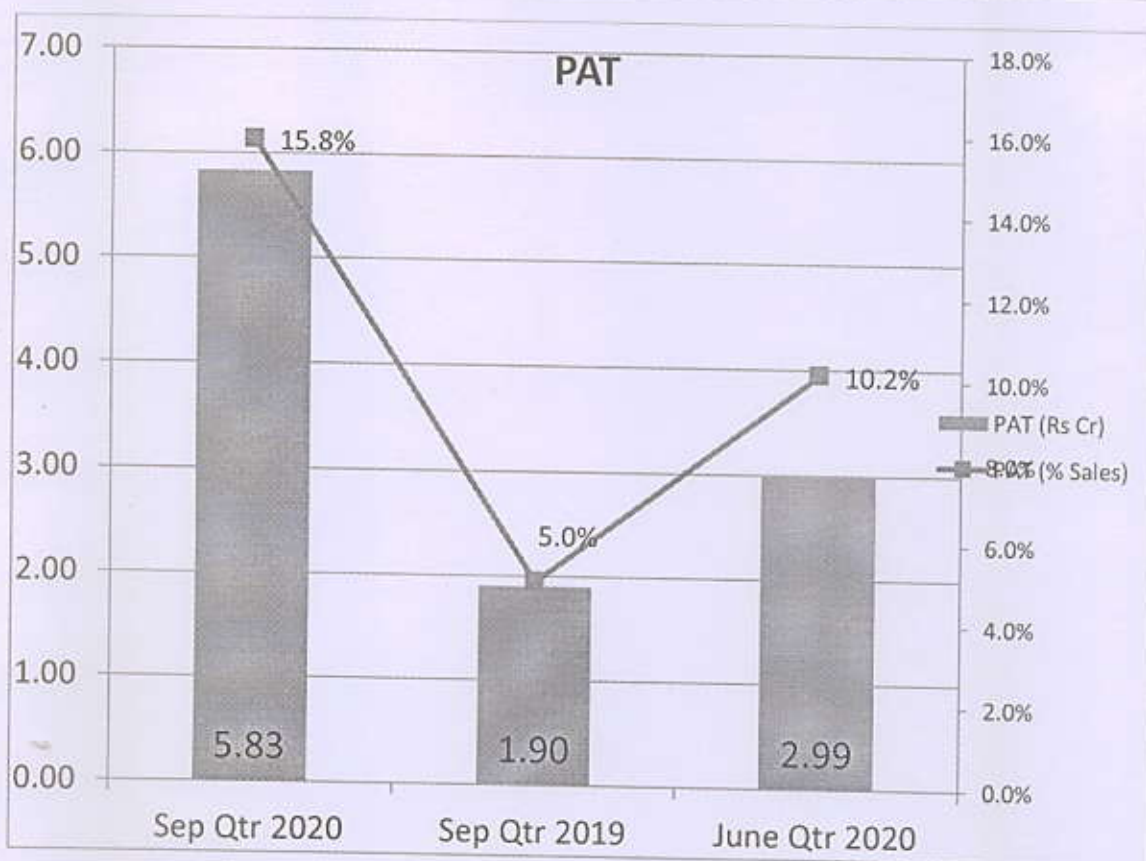
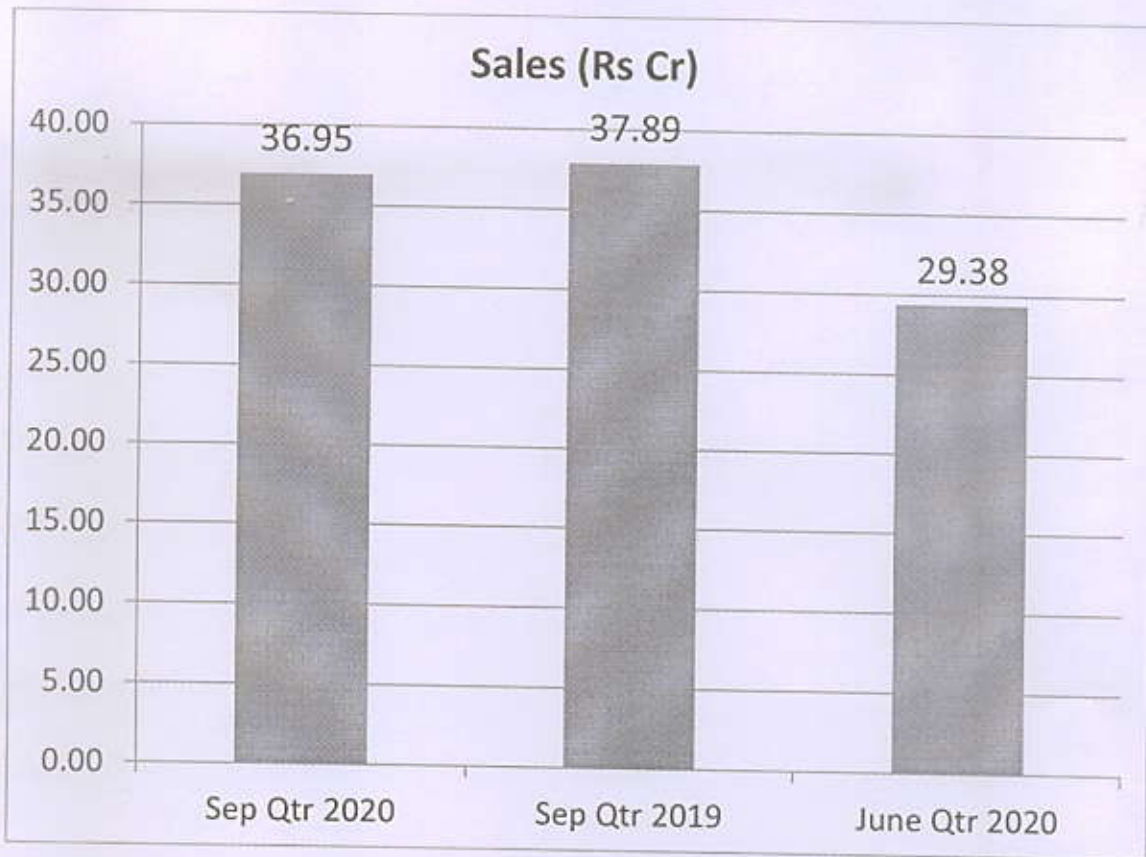
N.R. Waghchaure & Associates.
Chartered Accountants

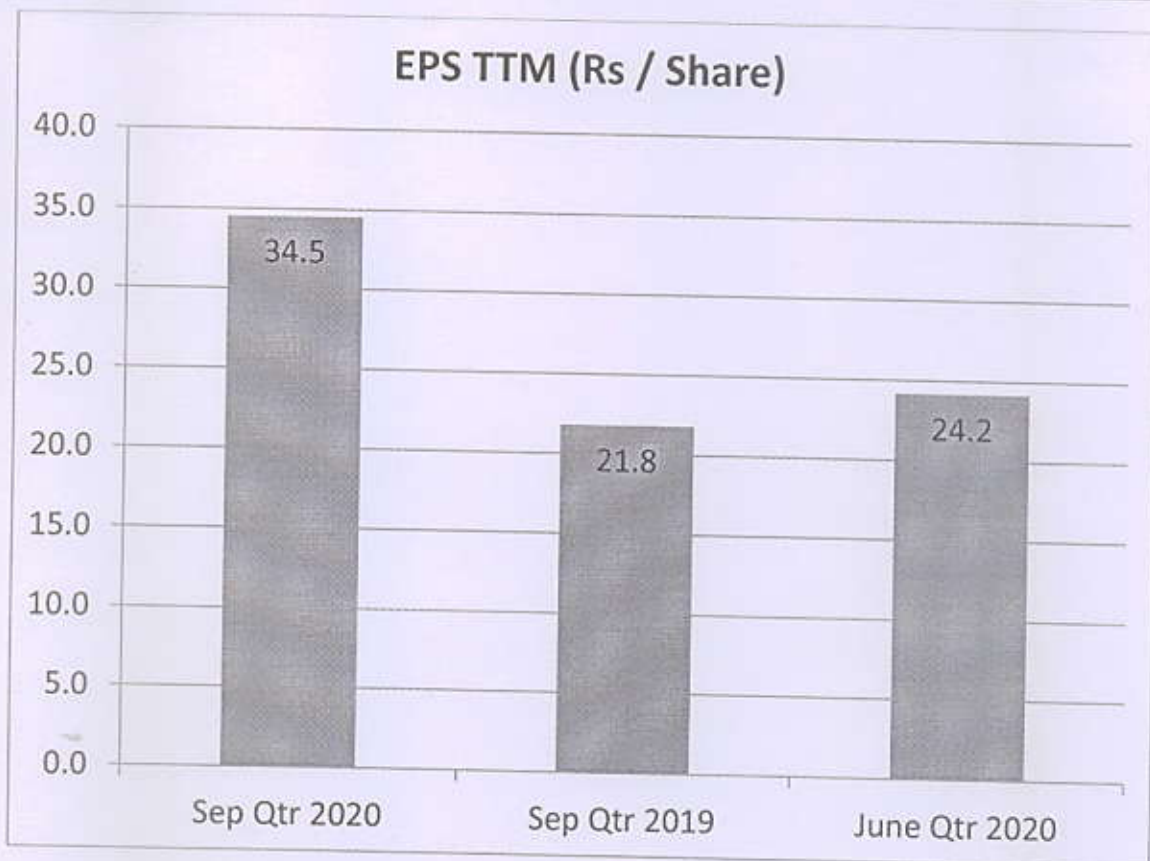
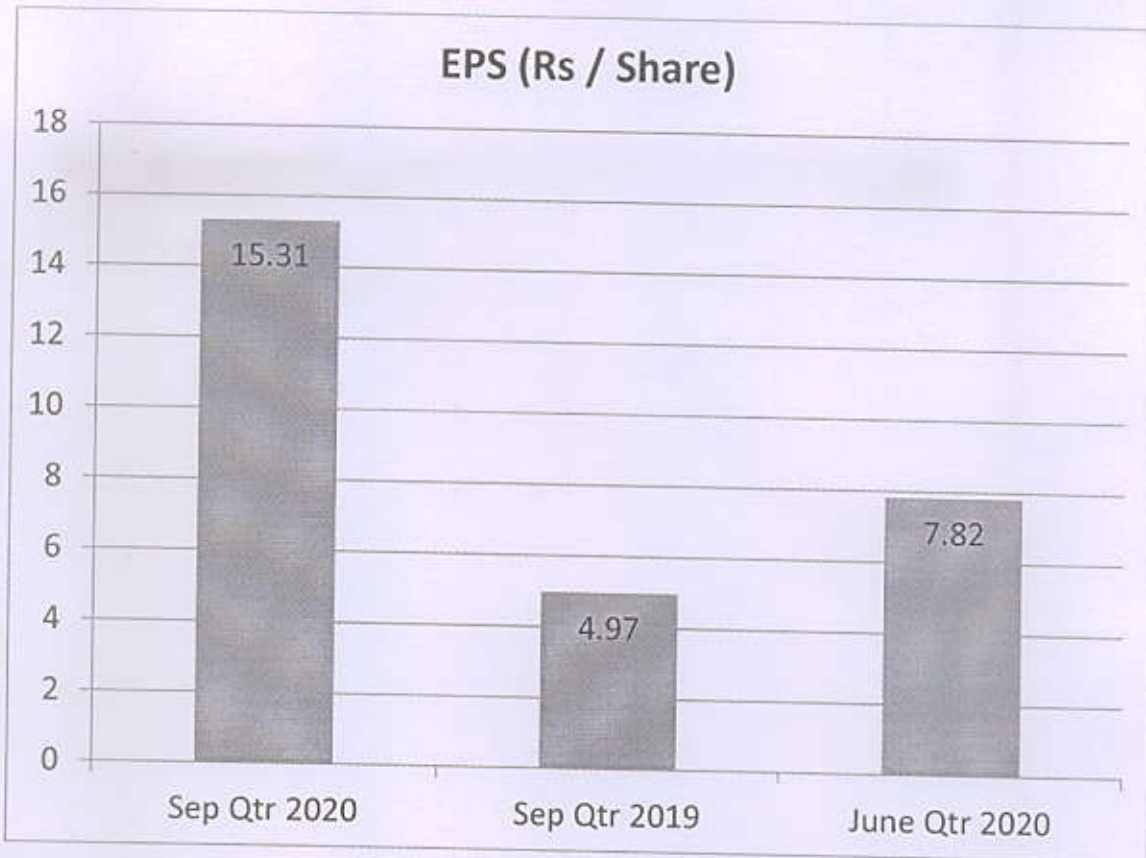


N.R. Waghchaure
Proprietor
FRN - 114999W

Place: Solapur
Date: 19.10.2020

UDIN : 20048890AAAABU9535





Notes: The company has launched two API namely Vildagliptin (anti diabetic) and Valsartan (anti hypertensive) in September quarter 2020 as planned.

