

Smruthi Organics Limited

Regd. Off.: 165-A, Balaji Bhavan, 1st Floor, Railway Lines, Solapur-413001 (Maharashtra)

UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE 2013



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PART I

Sr. No.	Particulars	(Amt. Rs In Lacs except share data)			
		3 months ended 30.06.2013 (Unaudited)	Preceding 3 months ended 31.03.2013 (Audited)	Corresponding 3 months ended (30.06.2012) in the previous year (Unaudited)	Year to date figures for previous year ended 31.03.2013 (Audited)
1	Income from operations				
	a) Net Sales / Income from Operations (Net of excise duty)	2244.09	1790.75	5737.42	17901.09
	b) Other operating income	17.13	11.60	68.36	104.87
	TOTAL INCOME FROM OPERATIONS (net)(a+b)	2261.22	1802.35	5805.78	18005.96
2	Expenses				
	a) Cost of materials consumed	1178.34	1520.06	4148.08	13788.81
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	412.55	(253.48)	291.68	(585.44)
	c) Employee benefits expense	211.07	190.66	241.61	1015.27
	d) Depreciation and amortisation expenses	137.67	128.43	118.90	529.07
	e) Other expenses	308.78	435.19	422.20	1888.91
	TOTAL EXPENDITURE (a+b+c+d+e)	2248.41	2020.86	5222.47	16636.61
3	Profit/(Loss) from operations before other Income, finance costs and exceptional items (1-2)	12.81	(218.51)	583.31	1369.35
4	Other Income	51.28	0.89	64.24	40.64
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	64.09	(217.62)	647.55	1409.99
6	Finance costs	105.98	105.06	96.13	401.73
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(41.90)	(322.68)	551.42	1008.27
8	Exceptional items	0.00	0.00	0.00	0.00
9	Profit/(Loss) from ordinary activities before tax (7+8)	(41.90)	(322.68)	551.42	1008.27
10	Tax expense				
	Current Income Tax	0.00	(149.00)	156.00	222.00
	Deferred Tax Asset / (Liability)	6.00	43.00	0.00	151.00
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(35.90)	(216.68)	395.42	635.27

Particulars		3 months ended 30.06.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	4
	Disposed off during the quarter	4
	Remaining unresolved at the end of the quarter	NIL

Notes :

- 1 The Company operates in one segment only namely - " Bulk Drugs and Drug Intermediates".
- 2 Sales and profits for the quarter continued to be affected on account of stoppage of supplies to regulated markets for audit observations raised by the European Department of Quality Management. Company has since complied with the observations and is awaiting follow up audit . After receiving approval, supplies shall recommence.
- 3 The above results have been reviewed by Audit Committee and Statutory Auditor and have been taken on record at the meeting of the Board of Directors held on 27th July 2013.
- 4 Previous period's figures have been regrouped / rearranged wherever necessary.

Place : Solapur

Date 27th July 2013



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Sd/-

(E. PURUSHOTHAM)
CHAIRMAN & MANAGING DIRECTOR

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Review Report of the Company ^{Date :}

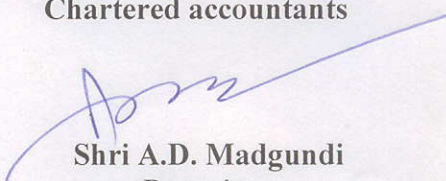
We have reviewed the accompanying statement of Un-audited Financial Results of **Smruthi Organics Limited, Solapur** for the quarter ended **30th June 2013**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors.

A review of interim financial information consists principally of applying analytical procedures for financial data and making inquiries of persons responsible for financial and accounting matters. If is substantially less in scope than an audit conducted in accordance with the generally accepted audited standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of Un-audited Financial Results prepared in accordance with Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it Contains any material misstatement"

Date: 27.07.2013
Place: Solapur

Ashok Madgundi & Co.
Chartered accountants


Shri A.D. Madgundi
Proprietor