

# 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 2014

PART I

(Amt. Rs In Lacs except share data)

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date	
		30.06.2014 (Unaudited)	31.03.2014 (Audited)	(30.06.2013) in the previous year (Unaudited)	figures for previous year ended 31.03.2014 (Audited)	
1	<b>Income from operations</b>					
	a) Net Sales / Income from Operations (Net of excise duty)	2594.24	2697.93	2244.09	9113.32	
	b) Other operating income	14.36	16.15	17.13	69.59	
	<b>TOTAL INCOME FROM OPERATIONS (net)(a+b)</b>	<b>2608.60</b>	<b>2714.08</b>	<b>2261.22</b>	<b>9182.91</b>	
2	<b>Expenses</b>					
	a) Cost of materials consumed	1826.53	1966.69	1178.34	5582.86	
	b) Changes in inventories of finished goods, work- in-progress and stock-in-trade	38.70	252.81	412.55	1051.81	
	c) Employee benefits expense	211.70	177.98	211.07	849.79	
	d) Depreciation and amortisation expenses	142.81	156.44	137.67	598.57	
	e) Other expenses	372.65	425.57	308.78	1538.52	
		<b>TOTAL EXPENDITURE (a+b+c+d+e)</b>	<b>2592.38</b>	<b>2979.50</b>	<b>2248.41</b>	<b>9621.55</b>
	3	Profit/(Loss) from operations before other Income,finance costs and exceptional items (1-2)	16.22	(265.42)	12.81	(438.65)
	4	Other Income	0.00	6.07	51.28	50.65
	5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	16.22	(259.35)	64.09	(388.00)
6	Finance costs	129.37	180.22	105.98	518.68	
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(113.15)	(439.57)	(41.90)	(906.68)	
8	Exceptional items	0.00	0.00	0.00	0.00	
9	Profit/(Loss) from ordinary activities before tax (7+8)	(113.15)	(439.57)	(41.90)	(906.68)	
10	Tax expense	0.00	0.00	0.00	0.00	
	Current Income Tax	0.00	0.00	0.00	0.00	
	Deferred Tax Asset / (Liability)	0.00	314.29	6.00	314.29	
	Income Tax of early year	0.00	(22.80)	0.00	(22.80)	
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(113.15)	(148.08)	(35.90)	(615.19)	
12	Extraordinary items (net of tax expenses)	0.00	0.00	0.00	0.00	
13	Net Profit/(Loss) for the period (11-12)	(113.15)	(148.08)	(35.90)	(615.19)	





14	Paid-up equity share capital (Face value of Rs.10/- each)	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	3120.00
16.i	Earnings per share (before extraordinary items (of Rs 10/- each) (not annualised)				
	a) Basic	(2.97)	(3.88)	(0.94)	(16.12)
	b) Diluted	(2.97)	(3.88)	(0.94)	(16.12)
16.ii	Earnings per share (after extraordinary items (of Rs 10/- each) (not annualised)				
	a) Basic	(2.97)	(3.88)	(0.94)	(16.12)
	b) Diluted	(2.97)	(3.88)	(0.94)	(16.12)

PART II

Sr. No.	Particulars	3 months ended 30.06.2014 (Unaudited)	Preceding 3 months ended 31.03.2014 (Audited)	Corresponding 3 months ended (30.06.2013) in the previous Year (Unaudited)	Year to date figures for previous Year ended 31.03.2014 (Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>				
1	Public Shareholding				
	- Number of Shares	1372239	1372239	1355239	1372239
	- Percentage of Shareholding	35.97%	35.97%	35.52%	35.97%
2	Promoters and Promoter Group Shareholding				
	a) Plotted / Encumbered	Nil	Nil	Nil	Nil
	-Number of Shares				
	-Percentage of shares (as a% of the total shareholding of promoter and promoter group)				
	-Percentage of shares (as a % of the total share capital of the company)				
	b) Non-encumbered				
	-Number of Shares	2443191	2443191	2460191	2443191
	-Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	-Percentage of shares (as a % of the total share capital of the company)	64.03%	64.03%	64.48%	64.03%



Particulars	3 months ended 30.06.2014
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed of during the quarter	0
Remaining unresolved at the end of the quarter	0

**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 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 9th Aug 2014.
- 4 The loss is due to overall drop in sales revenue on account of on going regulatory issues with European & US Drug authorities.
- 5 Previous period's figures have been regrouped / rearranged wherever necessary.

Place : Hyderabad

Date 9th Aug 2014

( E. PURUSHOTHAM )  
CHAIRMAN & MANAGING DIRECTOR







**Ashok Madgundi & Co.**

**Chartered Accountants**

**CA. Ashok Madgundi**  
B.Com., FCA, DISA

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## Review Report of the Company

We have reviewed the accompanying statement of unaudited Financial Results of **Smruthi Organics Limited, Solapur** for the quarter ended **30<sup>th</sup> June 2014**. 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: 09.08.2014  
Place: Solapur

**Ashok Madgundi & Co.**  
**Chartered Accountants**



**Shri A. D. Madgundi**  
**Proprietor**