

Smruthi Organics Limited

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

UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 31ST DECEMBER 2013

(Amt. Rs In Lacs except share data)

Sr. No.	Particulars	3 months ended		Corresponding		Nine months ended		Annual figures	
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.12.2013	31.03.2013	
1	Income from operations								
	a) Net Sales / Income from Operations (Net of excise duty)	1952.06	2219.24	4930.70	6415.39	16110.35	17901.09		
	b) Other operating income	14.62	21.68	13.19	53.44	93.27	104.87		
	TOTAL INCOME FROM OPERATIONS (net)(a+b)	1966.68	2240.93	4943.89	6468.82	16203.62	18005.96		
2	Expenses								
	a) Cost of materials consumed	1118.19	1319.64	3948.17	3616.17	12268.75	13788.81		
	b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	316.08	70.36	(348.76)	799.00	(331.97)	(585.44)		
	c) Employee benefits expense	223.04	237.69	311.17	671.81	824.61	1015.27		
	d) Depreciation and amortisation expenses	194.22	150.24	143.20	442.13	400.64	529.07		
	e) Other expenses	356.60	454.28	528.45	1112.95	1458.42	1888.91		
	TOTAL EXPENDITURE (a+b+c+d+e)	2168.13	2232.22	4582.23	6642.05	14620.45	16636.61		
3	Profit/(Loss) from operations before other Income, finance costs and exceptional items (1-2)	(201.45)	8.71	361.66	(173.22)	1583.17	1369.35		
4	Other Income	0.00	0	40.27	44.58	44.44	40.64		
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(201.45)	8.71	401.93	(128.65)	1627.61	1409.99		
6	Finance costs	130.84	101.64	124.96	338.46	296.67	401.73		
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(332.29)	(92.93)	276.97	(467.11)	1330.95	1008.27		
8	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00		
9	Profit/(Loss) from ordinary activities before tax (7+8)	(332.29)	(92.93)	276.97	(467.11)	1330.95	1008.27		
10	Tax expense	0.00	0.00	76.00	0.00	371.00	222.00		
	Current Income Tax	0.00	0.00	39.00	0.00	108.00	151.00		
	Deferred Tax Asset / Liability (See Note No.2 below)	0.00	(6.00)	0.00	0.00	0.00	0.00		
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(332.29)	(98.93)	161.97	(467.11)	851.95	635.27		
12	Extraordinary items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00		
13	Net Profit/(Loss) for the period (11-12)	(332.29)	(98.93)	161.97	(467.11)	851.95	635.27		
14	Paid-up equity share capital (Face value of Rs.10/- each)	381.54	381.54	381.54	381.54	381.54	381.54		
15	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year						3734.60		
16.i	Earnings per share (before extraordinary items (of Rs 10/- each) (not annualised)								
	a) Basic	(8.71)	(2.59)	4.25	(12.24)	22.33	16.65		
	b) Diluted	(8.71)	(2.59)	4.25	(12.24)	22.33	16.65		
	Dividend per share (after extraordinary items (of Rs 10/- each) (not annualised)								
	a) Basic	(8.71)	(2.59)	4.25	(12.24)	22.33	16.65		
	b) Diluted	(8.71)	(2.59)	4.25	(12.24)	22.33	16.65		



For Smruthi Organics Ltd.

Smruthi
Managing Director

PART II

Sr. No.	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months previous	Nine months ended	Corresponding nine months previous	Annual figures for the year ended
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	- Number of Shares	1355239	1355239	1363839	1355239	1363839	1355239
	- Percentage of Shareholding	35.52%	35.52%	35.75%	35.52%	35.75%	35.52%
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered	Nil	Nil	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	2460191	2460191	2451591	2460191	2451591	2460191
	-Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of shares (as a % of the total share capital of the company)	64.48%	64.48%	64.25%	64.48%	64.25%	64.48%

Particulars	3 months ended 31.12.2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	1
Received during the quarter	0
Disposed off during the quarter	1
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 In view of the book loss for nine months and quarter ended December 31, 2013, deferred tax adjustment has not been made. The position will be reviewed in the subsequent quarter.
- 3 Sales remained affected due to stoppage of supplies to regulated markets of Europe and USA. The company has added new customers in both domestic and other world markets during the same quarter. The company is working to resolve the issues with concerned regulatory authorities at the earliest.
- 4 In addition to steep drop in sales, profitability adversely affected due to increase in manufacturing overheads.
- 5 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 04th February, 2014.
- 6 Previous period's figures have been regrouped / rearranged wherever necessary.

Place : Hyderabad

Date : 04th February 2014



ASHOK MADGUNDI & CO.
CHARTERED ACCOUNTANTS

Proprietor.

A.D. MADGUNDI
M.No. 36983

For Smruthi Organics Ltd.

(Signature)
Managing Director

(E. PURUSHOTHAM)
CHAIRMAN & MANAGING DIRECTOR



Ashok Madgundi & Co.

Chartered Accountants

Ashok Madgundi

B.Com., FCA, DISA

Ref. No.

Date : / / 200

Review Report of the Company

We have reviewed the accompanying statement of Un-audited Financial Results of **Smruthi Organics Limited, Solapur** for the quarter ended **31st December 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.

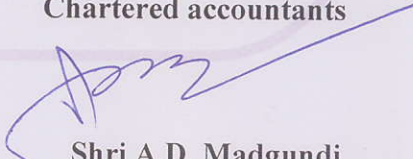
Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of Un-audited Financial Results prepared in accordance with Accounting Standards and other recognized accounting practices and policies has not disclosed the information required 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: 04.02.2014

Place: Solapur

Ashok Madgundi & Co.
Chartered accountants




Shri A.D. Madgundi
Proprietor

210/A/1, Sakhar Peth, Opp. Kanya Prashala, Solapur - 413 005.

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