



Smruthi Organics Limited

Date:16-07-2021

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. Friday, 16th July, 2021.

Dear Sir,

Kindly note that the Board of Directors of the Company has, in its meeting held today i.e. on Friday, 16th July, 2021 ("said meeting"), considered and approved the Unaudited Financial Results of the Company for the first quarter ended 30th June, 2021.

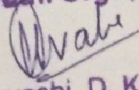
The said meeting commenced at **10.00** a.m and concluded at **11.30** a.m.

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 16th July, 2021, 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



REGISTERED & : 'BALAJI BHAVAN' 165-A, RAILWAY LINES, SOLAPUR-413 001. (INDIA) ■ PHONE : 0091- 217-2310267, 2310367
CORPORATE OFFICE FAX NO. : 0091 - 217 - 2310268 ■ MUMBAI OFFICE : PH. : 022-24129211 TELEFAX NO. : 0091- 22-24155452
FACTORY : UNIT II : PLOT NO. A-27, M.I.D.C. CHINCHOLI, TAL. MOHOL, DIST. SOLAPUR - 413 255. (INDIA)
PHONE : 2357492, 2357772, 774, 775 ■ TELEFAX : 0217-2357771 ■ VISIT US : www.smruthiorganics.com
E-mail : eaga@smruthiorganics.com ■ CIN :- L24119PN1989PLC052562

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 2021

PART I		(Rs. In Lakhs)			
		Quarter Ended			Year Ended
Sr. No.	Particulars	Current Year	Previous Year	Previous Year	Previous Year
		30/06/2021	31/03/2021	30/06/2020	31/03/2021
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)
1	Income from operations				
	a) Revenue from operations (Net)	3089.64	2871.86	2934.65	12650.08
	b) Other income	18.05	18.52	3.69	56.13
	Total Revenue from operations (a+b)	3107.69	2890.38	2938.34	12706.21
2	Expenses				
	a) Cost of materials consumed	1868.70	1493.42	1241.53	6367.63
	b) Changes in inventories of finished goods, work-in-progress	(41.51)	1.13	540.55	278.22
	c) Employee benefits expense	436.18	392.97	302.69	1564.12
	d) Finance Costs	22.66	22.79	43.21	109.34
	e) Depreciation and amortisation expenses	105.00	90.23	110.11	394.59
	f) Other expenses	382.52	438.81	284.08	1586.79
	Total Expenses (a+b+c+d+e+f)	2773.55	2439.35	2522.17	10300.69
3	Profit / (Loss) before exceptional items and tax	334.14	451.03	416.17	2405.52
4	Exceptional Items	0.00	0.00	0.00	0.00
5	Profit/ (loss) before tax (3-4)	334.14	451.03	416.17	2405.52
6	Tax Expense				
	a) Current Income Tax (See Note No.5 below)	83.19	(12.11)	124.93	415.80
	b) MAT Credit Entitlement	0.00	116.38	0.00	264.73
	b) Defered Tax Asset / Liability	(2.39)	29.39	(7.26)	14.23
	Total Tax Expenses	80.80	133.66	117.67	694.76
7	Net Profit / (Loss) for the period (5-6)	253.34	317.37	298.50	1710.76
8	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
9	Total comprehensive income (7+8)	253.34	317.37	298.50	1710.76
10	Paid-up equity share capital (Face value of Rs.10/- each)	1144.63	1144.63	381.54	1144.63
11	Earnings per equity share (not annualised)				
	a) Basic	2.21	2.77	7.82	14.95
	b) Diluted	2.21	2.77	7.82	14.95



[Handwritten Signature]

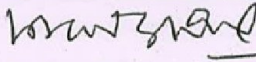
Standalone Segment Reporting for the period ended 30th June 2021

Sr.No.	Particulars	Standalone
		Quarter Ended
		30/06/2021
		(Unaudited)
1	Segment Revenue	
	Bulk Drugs & Intermediates (API)	3037.17
	Formulation Division	52.47
	Revenue from Operations	3089.64
2	Segment Results before Tax, Interest & Depreciation (EBITDA)	
	Bulk Drugs & Intermediates	478.93
	Formulation Division	-17.13
	Total	461.80
3	Segment Profit/Loss(-) before Tax	
	Bulk Drugs & Intermediates	351.27
	Formulation Division	-17.13
	Total	334.14

Notes

- 1 The operations of the Company constitutes bulk drugs, drug intermediates as a major business segment and formulations activity as a new segment.
- 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 2021.
- 3 The above financials were reviewed by the Audit Committee and approved by the Board of Directors at meeting held on 16th July 2021.
- 4 Sales including Revenue from Operations is net of Goods and Service Tax (GST). Out of Total Sales of Rs.3089.64 lakhs, Bulk Drugs and Drug Intermediates were Rs.3037.17 lakhs and Formulations Rs. 52.47 lakhs.
- 5 Provision for Income Tax is calculated at concessional rate of tax.
- 6 Profit for the quarter was lower as against immediate quarter on account of increase in raw material prices owing to global increase of commodities and expenses incurred in formulation division recently started by the Company.
- 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 There has been no significant impact on company's financial results as at 30th June 2021. However, the impact assessment of COVID-19 will be 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.
- 10 Previous period's figures have been regrouped / rearranged wherever necessary to conform to the current period's classification.

Place : Solapur
Date : 16.07.2021


E. Purushotham
 Managing Director
 DIN: 01241535



N. R. Waghchaure & Associates
Chartered Accountants
16-22, Royal Plaza,
Murarji Peth, Solapur - 413001
Ph: 0217-2625054 Cell: 9423590501
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Annex 2

Limited Review Report on unaudited Standalone Financial Results of Smruthi Organics Limited for Nine Months ended 30th June 2021 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 2021. 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

Dates : 16.07.2021



N.R. Waghchaure & Associates
Chartered Accountants
FRN - 114999W


N.R. Waghchaure
Proprietor
M.No. 048890

UDIN : 20048890AAAADH6945