



Smruthi Organics Limited

Date: 13-11-2021

To
Corporate Relation Department
BSE Limited
P. J. Tower, Dalal Street,
Mumbai – 400 001.

Scrip Code: 540686

To
Listing Department
Metropolitan Stock Exchange of India Ltd
4th floor, Vibgyor tower,
Opposite Trident Hotel,
Bandra- Kurla Complex, Mumbai - 400098
MSEI Symbol: SMRUTHI

Sub: Outcome of Board Meeting

Dear Sir(s)/ Madam ,

In terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), we wish to inform you that the Board of Directors of the Company in its meeting held on Saturday, 13th November 2021, approved the Unaudited Financial Results of the Company for the quarter and half year ended 30th September 2021.

Pursuant to applicable provisions of the Listing Regulations, we enclose following:

- (a) Statement of Unaudited Financial Results for the quarter and half year ended 30th September 2021.
- (b) Statement of Assets & Liabilities as at 30th September 2021.
- (c) Statement of Cash Flow for the period ended 30th September 2021.
- (d) Limited Audit Review Report on Unaudited Financial Results for the quarter and half year ended 30th September, 2021.
- (e) Non-applicability of Reg. 32 of SEBI (LODR) Regulations, 2015 (Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, QIP).

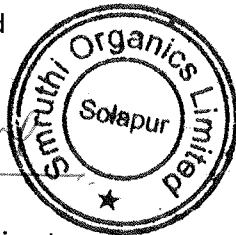
The meeting commenced at 4.30 p.m. and concluded at 7.15 p.m.

Necessary arrangements have been made for publishing the Unaudited Financial results in the newspapers, in the prescribed formats of SEBI Listing Regulations.

We request you to take the same on record.

Thanking you,

For Smruthi Organics Ltd



E. Purushotham
Chairman & Managing Director
DIN: 00033583

Smruthi Organics Limited

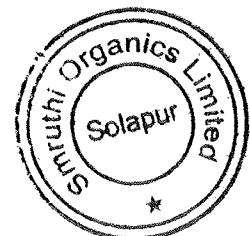
Registered & Corporate Office.: 165-A, Balaji Bhavan, 1st Floor, Railway Lines, Solapur-413001 (Maharashtra)
CIN :- L24119PN1989PLC052562

Statement of Standalone Un-Audited Financial Results for the Half Year ended 30th September 2021

PART I

Sr No	Particulars	Rs. in Lakhs					
		Quarter Ended			Half Year Ended		Year ended
		Current Year	Current Year	Previous Year	Current Year	Previous Year	
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income from Operations						
	a) Revenue from Operations (Net)	3055.40	3089.64	3684.31	6145.04	6618.96	12650.08
	b) Other Income	22.28	18.05	11.24	40.33	14.93	56.13
	Total Revenue from Operations & Other Income (a+b)	3077.68	3107.69	3695.55	6185.37	6633.89	12706.21
2	Expenses						
	a) Cost of Materials Consumed	2150.98	1868.70	2199.32	4019.68	3440.85	6367.63
	b) Changes in Inventories of Finished Goods, Work- in-Progress	(394.78)	(41.51)	(349.32)	(436.29)	191.23	278.22
	c) Employee Benefits Expense	445.06	436.18	428.99	881.24	731.68	1564.12
	d) Finance Costs	29.81	22.66	22.29	52.47	65.50	109.34
	e) Depreciation and Amortisation Expenses	105.00	105.00	112.39	210.00	222.50	394.59
	f) Other Expenses	399.18	382.52	471.77	781.70	755.85	1586.79
	Total Expenses (a+b+c+d+e+f)	2735.25	2773.55	2885.44	5508.80	5407.61	10300.69
3	Profit / (Loss) before Exceptional Items and Tax	342.43	334.14	810.11	676.57	1226.28	2405.52
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before Tax (3 - 4)	342.43	334.14	810.11	676.57	1226.28	2405.52
6	Tax Expense						
	a) Current Income Tax (See Note No. 5 below)	77.79	83.19	135.93	160.98	260.86	415.80
	b) MAT Credit Entitlement	-	-	100.83	-	100.83	264.73
	c) Defered Tax (Asset) / Liability	(2.35)	(2.39)	(10.63)	(4.74)	(17.89)	14.23
	Total Tax Expenses (a+b+c)	75.44	80.80	226.13	156.24	343.80	694.76
7	Net Profit / (Loss) for the Period (5 - 6)	266.99	253.34	583.98	520.33	882.48	1710.76
8	Other Comprehensive Income						
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	c) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	d) 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)	266.99	253.34	583.98	520.33	882.48	1710.76
10	Paid-up Equity Share Capital (Face value of Rs.10/- each)	1144.63	1144.63	381.54	1144.63	381.54	1144.63
11	Earnings per Equity Share (not annualized)						
	a) Basic	2.33	2.21	15.31	4.55	23.13	14.95
	b) Diluted	2.33	2.21	15.31	4.55	23.13	14.95

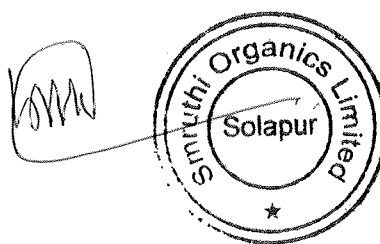
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Standalone Segment Reporting for the Period ended 30th Sept 2021

Rs. In Lakhs

Sr.No.	Particulars	Standalone			
		Quarter Ended		Half Year Ended	Year Ended
		30.09.2021	30.06.2021	30.09.2021	31.03.2021
		Unaudited	Unaudited	Unaudited	Audited
1	Segment Revenue				
	Bulk Drugs & Intermediates (API)	3007.48	3037.17	6044.65	0
	Formulation Division	47.92	52.47	100.39	0
	Revenue from Operations	3055.4	3089.64	6145.04	0
2	Segment Results before Tax, Interest & Depreciation (EBITDA)				
	Bulk Drugs & Intermediates	496.52	478.93	975.45	0
	Formulation Division	-19.28	-17.13	-36.41	0
	EBIDTA	477.24	461.80	939.04	0
3	Segment Profit/Loss(-) before Tax				
	Bulk Drugs & Intermediates	361.71	351.27	712.98	0
	Formulation Division	-19.28	-17.13	-36.41	0
	Profit / Loss before Tax	342.43	334.14	676.57	0



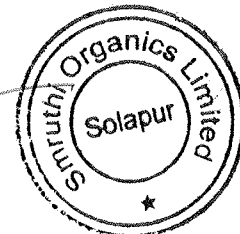
Smruthi Organics Limited

Statement of Assets & Liabilities

Rs. In Lakhs

Sr No	Particulars	Standalone		
		Qtr Ended 30.09.2021 Unaudited	Qtr Ended 30.09.2020 Unaudited	Year Ended 31.03.2021 Unaudited
A	ASSETS			
1	Non-current assets			
	a) Property, plant and equipment	3,184.30	3,068.15	3,099.98
	b) Capital work-in-progress	170.48	18.79	84.10
	c) Investment property	-	-	-
	d) Goodwill	-	-	-
	e) Other Intangible Assets	-	-	-
	f) Intangible Assets under Development	-	-	-
	g) Biological Assets other than bearer plant	-	-	-
	Non Current Financial Assets			
	a) Investments	14.18	11.68	11.68
	b) Trade Receivables	-	-	-
	c) Loans	0.68	6.11	-
	d) Other (to be specified)	-	-	-
	e) Deferred Tax Assets (net)	-	-	-
	f) Other Non Current Financial Assets	78.33	193.46	78.37
	Total Non Current Financial Assets	93.19	211.25	90.05
	Other Non Current Assets	-	-	-
	Total- Non-Current Assets	3,447.97	3,298.19	3,274.13
2	Current Assets			
	Inventories	2,320.14	1,684.05	1,812.93
	Current Financial Assets			
	a) Current Investments	-	-	-
	b) Trade Receivables	2,727.21	2,273.05	2,134.61
	c) Cash and Cash Equivalents	1,344.34	1,406.57	1,614.21
	d) Bank Balance other than cash and cash equivalent	-	-	-
	e) Loans, Current	524.48	437.02	346.18
	f) Other Current Financial Assets	-	-	-
	Total Current Financial Assets	4,596.03	4,116.64	4,095.00
	Current Tax Assets (net)	-	-	-
	Other Current Assets	-	-	-
	Total Current Assets	6,916.17	5,800.69	5,907.93
	Total Assets	10,364.14	9,098.88	9,182.06

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A	Equities and Liabilities			
1	Equity			
	a) Equity Share capital	1,144.63	381.54	1,144.63
	b) Other Equity	5,080.14	4,773.36	4,904.55
	Total Equity	6,224.77	5,154.90	6,049.18
2	Liabilities			
I	Non-Current Liabilities			
	Non Current Financial Liabilities			
	a) Borrowings, non current	146.98	198.38	166.12
	b) Trade Payables , non current	14.23	23.35	17.96
	c) Other Non Current Financial Liabilities	-	-	-
	Total Non Current Financial Liabilities	161.21	221.73	184.08
	Provisions, non current			
	Deferred Tax Liabilities (Net)	218.21	191.32	222.95
	Other Non Current Liabilities	271.53	249.14	246.54
	Total - Non-current liabilities	650.95	662.19	653.57
II	Current Liabilities			
	Financial Liabilities			
	a) Borrowings, non current	943.37	831.72	823.47
	b) Trade payables	2,183.66	1,956.39	1,470.37
	c) Other Current Liabilities	-	-	-
	Total Current Financial Liabilities	3,127.03	2,788.11	2,293.84
	Other Current Liabilities	200.86	232.82	185.47
	Provisions, Current	160.53	260.86	-
	Current Liabilities (net)	-	-	-
	Total Current Liabilities	3,488.42	3,281.79	2,479.31
	Total Liabilities	4,139.37	3,943.98	3,132.88
	Total- Equity and Liabilities	10,364.14	9,098.88	9,182.06

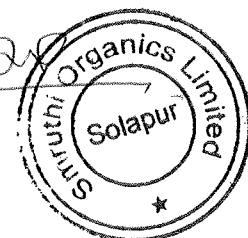
Notes

- 1 The Operations of the Company constitute Bulk Drugs, Drug Intermediates as a major business segment and Formulations activity as a new segment.
- 2 The Statutory Auditors have carried out the limited review of un-audited financial results of the Company for the half year ended on 30th September 2021.
- 3 The above financials were reviewed by the Audit Committee and approved by the Board of Directors at meeting held on 13th November 2021.
- 4 Sales includes Revenue from Operations for the half year ended 30th September 2021 is net of Goods and Service Tax (GST). Out of total sales of total Sales of Rs. 6145.00 lakhs, Bulk Drugs and Drug Intermediates were Rs. 6044.61 lakhs and Formulations Rs. 100.39 lakhs.
- 5 Provision for Income Tax is calculated at concessional rate of tax.
- 6 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.
- 7 There has been no significant impact on company's operations impacting financial results due to Covid-19 during the current period. However, the impact assessment of COVID-19 will be a continuing process given the uncertainties associated with its nature and duration. The Company will continue to monitor such impact to future economic conditions.
- 8 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 : 13/11/2021

Date : Solapur

Smruthi Organics Limited

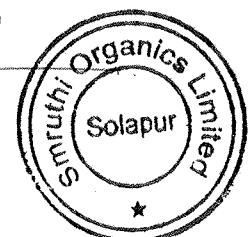
Cash Flow Statement for the year ended 30.09.2021

Rs in Lakhs

Sr No.	Particulars	Rs.	Rs.
A	CASH FLOW FROM OPERATING ACTIVITIES	30/09/2021	31/03/2021
	Profit before income tax	676.57	2,405.50
	Non cash adjustment to reconciled profit before tax to net cash flows	-	-
	Depreciation	210.00	394.59
	Misc Expenditure written off	-	-
	Interest Expenditure	52.47	109.34
	Interest Income	-40.33	-56.13
	Operating Profit before Working Capital changes	898.72	2,853.30
	Movements in Working Capital		
	Increase/(Decrease) in Trade Payables	713.28	-747.19
	Increase/(Decrease) in Short term Provisions	160.98	-18.73
	Increase/(Decrease) in Other Current Liabilities	15.38	-4.14
	Increase/(Decrease) in Other Long Term Liabilities	25.00	-57.59
	Decrease/(Increase) in Trade Receivables	-592.60	322.79
	Decrease/(Increase) in Inventories	-509.00	-104.38
	Decrease/(Increase) in Long Term Loans & advances	-3.14	191.50
	Decrease/(Increase) in Short Term Loans & advances		
	Decrease/(Increase) in Other Current Assets	-178.30	435.00
	Decrease/(Increase) in Other Non-current assets	-	-
	Cash generated from / (used in) Operations	530.32	2,870.56
	Direct taxes (net of refunds)	-156.24	-588.45
	Net cash flow from / (used in) Operating Activities (A)	374.07	2,282.11
B	Cash Flow From Investing Activities		
	Purchases of Fixed Assets, including intangible assets, CWIP & capital advances	-385.45	-389.60
	Proceeds of non current investments		
	Increase/(Decrease) in trade payables Fixed Assets /	-3.73	-6.13
	Purchase of current investments	-	-
	Investment in bank deposits (having original maturity of more than three months)	-	-
	Interest, DBK etc.	40.33	56.13
	Net Cash from / (used in) Investing Activities (B)	-348.85	-339.61
C	Cash Flow from Financing Activities		
	Proceeds from issuance of share capital & preference share capital	-	-
	Proceeds from long term borrowings	-	-
	Repayment of long term borrowing	-19.14	-35.22
	Proceeds from short term borrowings	119.90	-541.00
	Interest Paid	-52.47	-109.34
	Dividend paid on equity shares	-343.39	-
	Tax on equity dividend paid	-	-
	Net cash flow from / (used in) Financing Activities (C)	-295.10	-685.55
	Net Increase/(Decrease) in cash & cash equivalents (A)+(B)+(C)	-269.88	1,256.95
	Cash & Cash equivalents at the beginning of the period	1,614.21	357.26
	Cash & Cash equivalents at the end of the period	1,344.34	1,614.21

Place : Solapur
Date : 13/11/2021

[Signature]
E Purushotham
Chairman & Managing Director
DIN : 00033583



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

Annexure 2

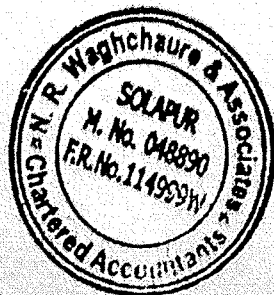
Limited Review Report on unaudited Standalone Financial Results of Smruthi Organics Limited for Six Months ended 30th September 2021 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

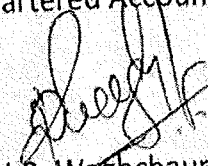
We have reviewed the accompanying statement of unaudited financial results of Smruthi Organics Limited for the period ended 30th September 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on 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.

N.R. Waghchaure & Associates
Chartered Accountants




N.R. Waghchaure
Proprietor
FRN - 114999W

Place: Solapur
Date: 12/11/2021
UDIN : 21048890AAA AFD9260



Smruthi Organics Limited

Date: 13-11-2021

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

Subject: Non-applicability of Reg. 32 of SEBI (LODR) Regulations, 2015 (Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, QIP)

Dear Sir


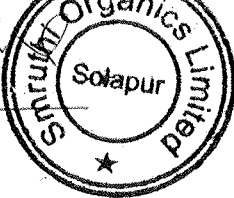
Please note that the Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, QIP to be given along with quarterly results as required under Reg. 32 of SEBI (LODR) Regulations, 2015 is not applicable to the company as the company has not issued shares by way of public issue, rights issue, preferential issue, QIP etc.

Kindly take the above on record.

Thanking You

Yours Faithfully

For Smruthi Organics Ltd

E. Purushotham
Chairman & Managing Director
DIN: 00033583