



Smruthi Organics Limited

Date: 12th February 2022

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. Saturday, 12th February, 2022.

Dear Sir,

Kindly note that the Board of Directors of the Company has, in its meeting held today i.e. on Saturday, 12th February, 2022 ("said meeting"), considered and approved the following:

1. Unaudited Financial Results of the Company for the third quarter ended 31st December 2022.
2. Resignation of Mrs Vaishnavi Purushotham Eaga , Non Executive (Non Independent) Director of the company with immediate effect.
3. Appointment of Ms Smruthi Purushotham Eaga as Additional Non Executive (Non Independent) Director of the company with immediate effect.
4. Draft Postal ballot Notice of upcoming postal ballot

The said meeting commenced at 10:15 a.m and concluded at 10:50 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 12th February, 2022, 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.

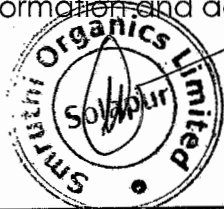
Necessary arrangements have been made for publishing the Unaudited Financial results in the newspapers, in the prescribed formats of SEBI Listing Regulations.

Kindly take on record the above information and acknowledge.

For Smruthi Organics Limited


Urvashi D. Khanna

Company Secretary & Compliance Officer



Smruthi Organics Limited

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

CIN :- L24119PN1989PLC052562

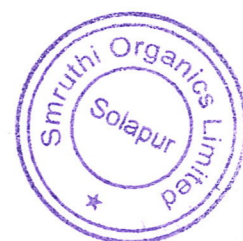
STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31ST DECEMBER 2021

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		Current Year	Current Year	Previous Year	Current Year	Previous Year	
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/12/2020	31/03/2021
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Income from operations						
	a) Revenue from operations (Net)	3644.75	3055.40	3159.26	9789.79	9778.22	12650.08
	b) Other income	8.47	22.28	22.68	48.80	37.61	56.13
	Total Revenue from operations & other Income (a+b)	3653.22	3077.68	3181.94	9838.59	9815.83	12706.21
2	Expenses						
	a) Cost of materials consumed	2172.71	2150.98	1433.36	6192.39	4874.21	6367.63
	b) Changes in inventories of finished goods & work-in-progress	(39.09)	(394.78)	85.86	(475.38)	277.09	278.22
	c) Employee benefit expenses	373.81	340.64	332.97	1088.99	913.15	1210.62
	d) Finance Costs	33.57	29.81	21.05	86.04	86.55	109.34
	e) Depreciation and amortisation expenses	105.00	105.00	81.86	315.00	304.36	394.59
	f) Other expenses	558.41	503.6	498.63	1506.17	1405.98	1940.29
	TOTAL Expenses (a+b+c+d+e+f)	3204.41	2735.25	2453.73	8713.21	7861.34	10300.69
3	Profit/(Loss) before exceptional items and tax	448.81	342.43	728.21	1125.38	1954.49	2405.52
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit/ (loss) before tax (3 - 4)	448.81	342.43	728.21	1125.38	1954.49	2405.52
6	Tax expense						
	a) Current Income Tax (See Note No. 5 below)	128.71	77.79	167.05	289.69	427.91	415.80
	b) MAT Credit Entitlement	-	-	47.52	-	148.35	264.73
	c) Defered Tax (Asset) / Liability	(24.61)	(2.35)	2.73	(29.35)	(15.16)	14.23
	Total Tax Expenses (a+b+c)	104.10	75.44	217.30	260.34	561.10	694.76
7	Net Profit/(Loss) for the period (5 - 6)	344.71	266.99	510.91	865.04	1393.39	1710.76
8	Other Comprehensive Income						
	i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to Items that will not be reclassified to profit or loss.	-	-	-	-	-	-
	(iii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(iv) 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)	344.71	266.99	510.91	865.04	1393.39	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 annualised)						
	a) Basic	3.01	2.33	13.39	7.56	36.52	14.95
	b) Diluted	3.01	2.33	4.46	7.56	12.17	14.95

Standalone Sgment Reporting for the period ended 31st December 2021

Sr.No.	Particulars	Standalone			
		Quarter Ended		Nine Months ended	Year ended
		31/12/2021	30/09/2021	31/12/2021	31/03/2021
		(Unaudited)	(Unaudited)	(Unaudited)	
1	Segment Revenue				
	Bulk Drugs & Intermediates (API)	3640.71	3007.48	9685.36	12650.08
	Formulation Division	4.04	47.92	104.43	0
	Revenue from Operations	3644.75	3055.40	9789.79	12650.08
2	Segment Results before Tax, Interest & Depreciation (EBITDA)				
	Bulk Drugs & Intermediates	660.37	496.52	1635.82	2909.45
	Formulation Division	-72.99	-19.28	-109.40	0
	Total	587.38	477.24	1526.42	2909.45
3	Segment Profit/Loss(-) before Tax				
	Bulk Drugs & Intermediates	521.80	361.71	1234.78	2405.52
	Formulation Division	-72.99	-19.28	-109.40	0
	Total	448.81	342.43	1125.38	2405.52

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 Auditor have carried out the Limited Review of Un-audited financial results of the Company for the Nine Months ended on 31st Dcember 2021.
- 3 The above financials were reviewed by the Audit Committee and Approved by the Board of Directors at meeting held on February 12 2022.
- 4 Sales includes Revenue from Operations for the Nine Months ended 31st December 2021 is net of Goods and Service Tax(GST). Out of total sales of Rs.9789.79 lakhs Bulk Drugs and Drug Intermediates : Rs. 9685.36 lakhs and Formulation Business: Rs. 104.43 lakhs
- 5 The company issued bonus shares in the ratio of 2:1 on 18.03.2021. The EPS for the previous quarters/year is adjusted accordingly.
- 6 Provision for Income Tax is calculated at Concessional rate of tax.

- 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 The Company continues to monitor the impact of Covid-19 on its business. Based on the information available to date, due care has been exercised while preparing the Company's unaudited standalone financial results for the quarter and nine months ended December 31, 2021.

- 9 Previous period's figures have been regrouped / rearranged wherever necessary to conform to the current period's classification.

Place: Solapur
Date : 12/02/2022



A handwritten signature in black ink, appearing to read "E. Purushotham", written over a horizontal line.

(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

Annex 2

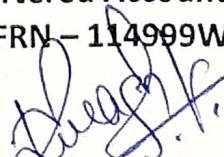
Limited Review Report on unaudited Standalone Financial Results of Smruthi Organics Limited for Nine Months ended 31st December 2021 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We have reviewed the accompanying statement of unaudited financial results of Smruthi Organics Limited for the period ended 31st December 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
FRN – 114999W


N.R. Waghchaure
Proprietor
M.No. 048890



Place : Solapur
Date : 12.02.2022
UDIN : 22048890ABMZAJ5034



Smruthi Organics Limited

Date: 12-02-2022

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

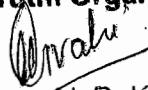
Please note that the Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, QIP to be given along with quarterly results as required under Reg. 32 of SEBI (LODR) Regulations, 2015 is not applicable to the company as the company has not issued shares by way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

Kindly take the above on record.

Thanking You

Yours Faithfully

For Smruthi Organics Limited


Urvashi D. Khanna
Company Secretary & Compliance Officer

