



# Smruthi Organics Limited

Date: 14<sup>th</sup> November, 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

MSEI Symbol: SMRUTHI

**Subject: Outcome of Board meeting of the Company held today i.e., Monday, 14<sup>th</sup> November, 2022**

Dear Sir,

Kindly note that the Board of Directors of the Company has, in its meeting held today i.e. on Monday, 14<sup>th</sup> November, 2022 ("said meeting"), considered and approved the Unaudited Financial Results of the Company for the second quarter ended September, 2022.

Further, pursuant to the applicable provisions of SEBI Listing Regulations, please find enclosed herewith: -

- (i) the Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September 2022;
- (ii) Statement of Assets and Liabilities as at 30<sup>th</sup> September 2022;
- (iii) Statement of Cash Flow for the period ended 30<sup>th</sup> September 2022;
- (iv) Limited Review Report dated 14<sup>th</sup> November, 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.
- (v) 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)

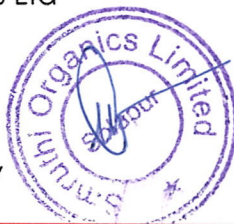
The meeting commenced at 4:30 pm and concluded at 6:25 pm.

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 Ltd

Urvashi Khanna  
Company Secretary  
ACS:46544



**REGISTERED & CORPORATE OFFICE** : 'BALAJI BHAVAN' 165-A, RAILWAY LINES, SOLAPUR-413 001. (INDIA) ■ PHONE : 0091- 217-2310267, 2310367  
MUMBAI OFFICE : PH. : 022-24129211

**FACTORY** : UNIT II : PLOT NO. A-27, M.I.D.C. CHINCHOLI, TAL. MOHOL, DIST. SOLAPUR - 413 255. (INDIA)  
PHONE : 0217-2357771, 2357772, 774,775 ■ 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 HALF YEAR ENDED 30TH SEPTEMBER 2022

PART I

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		Current Year 30.09.2022	Current Year 30.06.2022	Previous Year 30.09.2021	Current Year 30.09.2022	Previous Year 30.09.2021	
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Income from operations						
	a) Income from operations (Net)	4326.80	2907.28	3055.40	7234.08	6145.04	13337.15
	b) Other income	1.59	3.10	22.28	4.69	40.33	58.33
	Total Income from operations & other Income (a+b)	4328.39	2910.38	3077.68	7238.77	6185.37	13395.48
2	Expenses						
	a) Cost of materials consumed	2901.10	2192.84	2141.28	5093.94	3996.58	8180.18
	b) Purchases of Traded Goods	11.09	7.43	9.70	18.52	23.10	34.25
	c) Changes in inventories of finished goods & work-in-progress	(20.04)	(356.50)	(394.78)	(376.54)	(436.29)	(208.16)
	d) Employee benefit expenses	372.42	351.58	322.59	723.99	646.16	1335.04
	e) Finance Costs	21.63	11.93	29.81	33.56	52.47	98.36
	f) Depreciation and amortisation expenses	105.56	111.49	105.00	217.05	210.00	425.63
	g) Other expenses	658.66	529.81	504.05	1188.47	981.47	2115.44
	TOTAL Expenses (a+b+c+d+e+f)	4050.42	2848.58	2717.65	6898.99	5473.49	11980.74
3	Profit/(Loss) before exceptional items and tax	277.97	61.80	360.03	339.78	711.88	1414.74
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit/ (loss) before tax (3 - 4)	277.97	61.80	360.03	339.78	711.88	1414.74
6	Tax expense						
	a) Current Income Tax ( See Note No. 5 below)	71.73	22.14	77.79	93.87	160.98	356.00
	b) Other Income Tax	1.57	-	0.00	1.57	-	0.00
	c) Deferred Tax (Asset) / Liability	(82.25)	1.43	2.08	(80.82)	4.15	-7.55
	Total Tax Expenses (a+b+c)	(8.95)	23.57	79.87	14.62	165.13	348.45
7	Net Profit/(Loss) for the period (5 - 6)	286.92	38.23	280.16	325.16	546.75	1066.29





8	Other Comprehensive Income																			
	i) Items that will not be reclassified to profit or loss	(10.65)	(10.65)	(17.60)	(21.31)	(35.31)	(37.56)													
	(ii) Income tax relating to Items that will not be reclassified to profit or loss.	2.68	2.68	4.43	5.36	8.89	9.45													
	(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)	(7.97)	(7.97)	(13.17)	(15.95)	(26.42)	(28.11)													
9	Total comprehensive income (7 + 8)	278.95	30.26	266.99	309.21	520.33	1038.18													
11	Paid-up equity share capital (Face value of Rs.10/- each)	1144.63	1144.63	1144.63	1144.63	1144.63	1144.63													
12	Earnings per equity share (not annualised)																			
	a) Basic	2.44	0.26	2.33	2.70	4.55	9.07													
	b) Diluted	2.44	0.26	2.33	2.70	4.55	9.07													

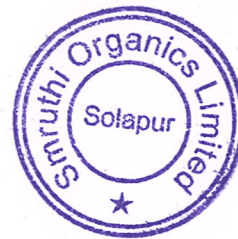




Smruthi Organics Limited

Cash Flow Statement for the half year ended September 30, 2022

Sr No.	Particulars	30/09/2022	30/09/2021
		Rupees Lakhs	Rupees Lakhs
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	Un audited	Un audited
	Profit before income tax	318.48	676.57
	Non cash adjustment to reconciled profit before tax to net cash flows	-	-
	Depreciation	217.05	210.00
	Misc Expenditure written off	-	-
	Interest Expenditure	33.56	52.47
	Foreign Exchange Gain/ Loss	3.45	0.19
	Interest Income	-4.69	-40.33
	<b>Operating Profit before Working Capital changes</b>	<b>567.85</b>	<b>898.90</b>
	<b>Movements in Working Capital</b>		
	Increase/(Decrease) in Trade Payables	1,449.99	713.28
	Increase/(Decrease) in Short term Provisions	10.83	-
	Increase/(Decrease) in Other Current Liabilities	86.58	15.38
	Increase/(Decrease) in Other Long Term Liabilities	11.81	25.00
	Decrease/(Increase) in Trade Receivables	-54.73	-592.60
	Decrease/(Increase) in Inventories	-1,012.32	-509.00
	Decrease/(Increase) in Long Term Loans & advances	-50.70	-3.14
	Decrease/(Increase) in Short Term Loans & advances	-	-
	Decrease/(Increase) in Other Current Assets	-105.25	-47.68
	Decrease/(Increase) in Other Non-current assets	-	-
	<b>Cash generated from / (used in) Operations</b>	<b>904.07</b>	<b>500.14</b>
	Direct taxes (net of refunds)	-125.38	-130.62
	<b>Net cash flow from / (used in) Operating Activities (A)</b>	<b>778.69</b>	<b>369.52</b>
<b>B</b>	<b>Cash Flow From Investing Activities</b>		
	Purchases of Fixed Assets, including intangible assets, CWIP & capital advances	-308.89	-380.71
	Proceeds of non current investments	-	-
	Increase/(Decrease) in trade payables Fixed Assets /	-26.66	-3.73
	Purchase of current investments	-	-
	Investment in bank deposits (having original maturity of more than three months)	-	-
	Interest, DBK etc.	4.69	40.33
	<b>Net Cash from / (used in ) Investing Activities (B)</b>	<b>-330.87</b>	<b>-344.11</b>
<b>C</b>	<b>Cash Flow from Financing Activities</b>		
	Proceeds from issuance of share capital & preference share capital	-	-
	Proceeds from long term borrowings	-	-
	Repayment of long term borrowing	-1.82	-19.14
	Proceeds from short term borrowings	261.42	119.90
	Interest Paid	-33.56	-52.47
	Foreign Exchange Gain/ Loss	-3.45	-0.18
	Dividend paid on equity shares	-343.39	-343.39
	Tax on equity dividend paid	-	-
	<b>Net cash flow from / (used in) Financing Activities (C)</b>	<b>-120.80</b>	<b>-295.28</b>
	<b>Net Increase/(Decrease) in cash &amp; cash equivalents (A)+(B)+(C)</b>	<b>327.02</b>	<b>-269.87</b>
	Cash & Cash equivalents at the beginning of the period	56.61	1,614.21
	Cash & Cash equivalents at the end of the period	383.62	1,344.34

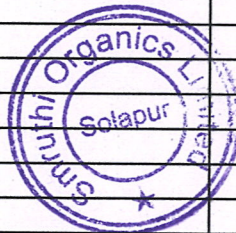




**Statement of Assets and Liabilities**

Rs. In Lakhs

	Particulars	Standalone		
		Half Year ended 30.09.2022 (Un- Audited)	Half Year ended 30.09.2021 (Un- Audited)	Year ended 31- 03-2022 (Audited)
	<b>ASSETS</b>			
<b>(1)</b>	<b>Non-Current Assets</b>			
	(a) Property, Plant and Equipment	3,482.10	3,184.30	3,331.39
	(b) Capital Work-in-progress	21.94	170.48	80.34
	(c) Intangible Assets	1.62	-	2.09
	<b>(c) Financial Assets</b>			
	(i) Investments	4.93	14.18	4.93
	(ii) Trade Receivables			
	(iii) Loans			
	(i) Deferred Tax assets (Net)			
	(i) Other Financial Assets	7.00	0.68	9.25
	(i) Other Non Current Assets	138.20	78.33	85.25
<b>(2)</b>	<b>Current assets</b>			
	(a) Inventories	3,005.64	2,320.14	1,993.32
	<b>(b) Financial Assets</b>			
	(i) Investments			
	(ii) Trade Receivables	2,904.25	2,727.21	2,849.52
	(iii) Cash and Cash equivalents	383.62	1,344.34	56.60
	(iv) Bank balances other than(iii) above			
	(v) Loans			
	(vi) Others	1.09	27.86	92.63
	(c) Advances other than Capital Advances	576.61	496.62	256.02
	(d) Other Current Assets			
	<b>Current Assets</b>	<b>6,871.21</b>	<b>6,916.17</b>	<b>5,248.09</b>
	<b>Total Assets</b>	<b>10,527.00</b>	<b>10,364.14</b>	<b>8,761.34</b>
	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
	(a) Equity Share Capital	1,144.63	1,144.63	1,144.63
	(b) Other Equity	5,537.35	5,080.14	5,571.52
	<b>Liabilities</b>			
<b>(1)</b>	<b>Non Current liabilities</b>			
	<b>(a) Financial Liabilities</b>			
	(i) Borrowings	19.05	161.21	37.34
	(b) Provisions	270.16	271.53	258.35
	(c) Deferred tax liabilities (net)	119.76	218.21	205.95
	(d) Other Non-Current Liabilities	-	-	10.20
<b>(2)</b>	<b>Current Liabilities</b>			
	<b>(a) Financial Liabilities</b>			
	(i) Borrowings	533.21	964.75	271.79
	(ia) Lease liabilities			
	(ii) Trade Payables :-			
	(A) total outstanding dues of micro enterprises and small enterprises and	33.41	27.33	42.59
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	2,417.67	2,156.33	958.51





(iii) Other financial liabilities (other than those specified in item (c))	38.35	-	22.98
(b) Other current liabilities	289.71	-	5.24
(c) Provisions	123.71	340.01	232.25
(d) Current Tax Liabilities (Net)			
Total Equity and Liabilities			
Current Liabilities	3,436.06	3,488.42	1,533.36
Total Equity and Liabilities	10,527.00	10,364.14	8,761.34

**Note:**

- 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 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 14th November 2022.
- 4 Sales includes Revenue from Operations for the half year ended 30th September 2022 is net of Goods and Service Tax(GST).Out of total sales of total Sales of Rs.7234.08  
Bulk Drugs and Drug Intermediates : Rs. 7204.68 lakhs and Formulation Business: Rs. 29.40 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 is no impact on net profit/loss,total comprehensive income or any other relevant financial items due to change in accounting policies.
- 8 Previous period's figures have been regrouped / rearranged wherever necessary to conform to the current period's classification.



Place : Solapur  
Date : 14/11/2022



( E. PURUSHOTHAM )  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 00033583





**gokhale & sathe**

(regd.)

chartered accountants

308/309, udyog mandir no. 1,  
7-c, bhagoji keer marg,  
mahim, mumbai 400 016

**Independent Auditor's Review Report on unaudited quarterly and year to date standalone financial results of Smruthi Organics Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**


To  
The Board of Directors  
SMRUTHI ORGANICS LIMITED

We have reviewed the accompanying Statement of Unaudited Financial Results of **SMRUTHI ORGANICS LIMITED** ('the Company') for the quarter and six months ended 30<sup>th</sup> September 2022. 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 in accordance with the Standard on Review Engagement (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 provide 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 notice 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 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.

For Gokhale & Sathe,  
Chartered Accountants  
Firm Registration Number: 103264W

4/11  
  
CA Kaustubh Deshpande,  
Partner  
Membership No.: 121011  
UDIN: 22121011BDCKIM3614  
Place: Solapur  
Date: 14<sup>th</sup> November 2022



# Smruthi Organics Limited

Date: 14<sup>th</sup> November, 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 Ltd

*Urvashi*

Urvashi Khanna  
Company Secretary  
ACS:46544

