



SMS Lifesciences India Limited

Registered & Corporate Office :

Plot No. 19-III, Road No. 71,
Opp. Bharatiya Vidya Bhavan Public School,
Jubilee Hills, Hyderabad - 500 096, Telangana, INDIA.
Tel : +91-040-6628 8888, Fax : +91-40-2355 1401
CIN : L74930TG2006PLC050223
Email : info@smslife.in, Website : www.smslife.in

May 27, 2024

To

BSE Limited,

Listing Department, P J Towers,

Dalal Street,

Mumbai – 400 001.

Scrip Code: 540679

Through: BSE Listing Center

National Stock Exchange of India Limited,

Listing Department, "Exchange Plaza",

Bandra-Kurla Complex, Bandra (E),

Mumbai - 400 051.

Trading Symbol: SMSLIFE

Through: NEAPS Portal

SUB: OUTCOME OF THE 89TH BOARD MEETING.

Ref: Regulation 30 & 33 read with sub-para 4 of Para "A" of Part "A" of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

With reference to the above-cited subject, we would like to inform you that the Board of Directors of the Company at its Meeting held today i.e. **May 27, 2024**, have *inter-alia* considered and approved the following:

- i. **Audited [Standalone & Consolidated] Financial results** for the quarter and year ended 31st March, 2024 along with Auditors report, as recommended by the Audit Committee.

In this regard, we are enclosing herewith a copy of the following:

- ✚ Standalone Financial Statements for the quarter and year ended 31st March, 2024.
- ✚ Consolidated Financial Statements for the quarter and year ended 31st March, 2024.
- ✚ Statement of Assets & Liabilities and Cash-flow statement.
- ✚ Auditor's Report for Standalone and Consolidated Financial Statements.

- ii. **Recommendation of final dividend of ₹1.50/- (15%) per equity share of ₹10/- face value, for the year 2023-24**, subject to the approval of the Shareholders at the ensuing 18th Annual General Meeting (AGM) of the Company. AGM date, Book closure dates and the Record date for the purpose of payment of dividend will be announced in due course of time.



iii. Declaration regarding unmodified opinion by Statutory Auditors of the Company.

We hereby confirm that M/s Rambabu & Co., Statutory Auditors of the Company have issued an Audit Report on standalone and consolidated annual financial results of the Company for the year ended March 31, 2024, with unmodified opinion.

In this regard, a declaration from Chief Financial Officer of the Company is enclosed herewith.

iv. Related Party Transactions for the half year ended March 31, 2024, as recommended by the Audit Committee.

In this regard, we are enclosing herewith an excerpt of Related Party Transactions for the half year ended on March 31, 2024, on a consolidated basis, in the format specified under SEBI Circular no. SEBI/HO/CFD/CMDI/CIR/P/2021/662 dated November 22, 2021.

The meeting of the Board commenced at **04.00 pm** and concluded at **05.28 pm**.

Please take the same on record and suitably disseminate it to all concerned.

For SMS Lifesciences India Limited


Trupti Ranjan Mohanty
Company Secretary



SMS LIFESCIENCES INDIA LIMITED

(CIN: L74930TG2006PLC050223)

Regd. Office: Plot No.19-III, Opp. BVBP School, Road No.71, Jubilee Hills, Hyderabad - 500 096

Tel:+91-40-6628 8888, Fax:91-40-2355 1401, Email: info@smslife.in

Standalone Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2024

(Rs. In Lakhs)

S.No	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue From Operations	8,637.37	7,122.74	6,555.15	30,000.16	31,524.18
2	Other Income	227.87	64.04	228.62	383.68	288.17
3	Total Revenue	8,865.24	7,186.78	6,783.77	30,383.84	31,812.35
4	Expenses					
	(a) Cost of Materials Consumed	3,750.73	4,270.71	4,088.48	16,119.02	18,995.48
	(b) Changes in Inventories	1,020.69	(696.97)	(402.03)	97.57	30.10
	(c) Manufacturing Expenses	1,372.94	1,291.99	1,283.01	5,052.92	4,958.08
	(d) Employee Benefits Expense	954.51	970.04	898.08	3,793.63	3,472.35
	(e) Finance Cost	255.98	204.46	141.27	890.23	509.44
	(f) Depreciation and Amortization Expense	262.44	254.58	211.68	1,025.35	817.30
	(g) Other Expenses	457.14	384.84	435.16	1,493.89	1,427.52
	Total Expenses - (a to g)	8,074.43	6,679.65	6,655.65	28,472.61	30,210.27
5	Profit Before Exceptional and Extraordinary Items and Tax (3-4)	790.81	507.13	128.12	1,911.23	1,602.08
6	Exceptional / Extraordinary Items	-	-	235.16	-	235.16
7	Profit Before Tax (5+6)	790.81	507.13	363.28	1,911.23	1,837.24
8	Tax Expenses					
	(1) (i) Current Tax	95.00	150.00	(75.00)	425.00	350.00
	(ii) Relating to Earlier Year	(19.75)	-	(35.02)	(19.75)	(35.02)
	(2) Deferred Tax	122.23	25.68	226.37	199.44	200.50
		197.48	175.68	116.36	604.69	515.48
9	Net Profit / (Loss) for the Period (7-8)	593.33	331.45	246.93	1,306.54	1,321.76
10	Other Comprehensive Income (OCI): Items that will not be reclassified to profit or Loss:					
	Income Tax effect on the above	(63.94)	2.13	13.50	(58.11)	7.04
		(18.62)	0.62	3.93	(16.92)	2.05
		(45.32)	1.51	9.57	(41.19)	4.99
11	Total Comprehensive Income for the period (9+10)	548.01	332.96	256.50	1,265.35	1,326.75
12	Earnings Per Equity Share of Rs.10/- each Including Exceptional Income					
	Basic / Diluted (not annualised)	19.63	10.96	8.17	43.22	43.72
	Excluding Exceptional Income and tax effect thereon Basic / Diluted (not annualised)	19.63	10.96	0.79	43.22	36.34
	Paid-up equity share capital (Face Value of Rs.10/- each)	302.33	302.33	302.33	302.33	302.33
13	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year					16,100.47

For SMS Lifesciences India Limited

TVSN Murthy
Managing Director
DIN:00465198

Standalone Audited Statement of Assets and Liabilities as at 31st March, 2024

(Rs.in Lakhs)

Sr. No.	Particulars	As at	As at
		31.03.2024 (Audited)	31.03.2023 (Audited)
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	13,578.39	13,783.36
	(b) Right-of-use Assets	240.28	170.49
	(c) Capital Work-in-Progress	600.11	85.45
	(d) Intangible Assets	4.08	7.54
	(e) Financial Assets:		
	(i) Investments	2,323.17	2,323.17
	(ii) Other Financial Assets	270.81	261.67
	(f) Other Non-Current Assets	271.55	347.98
	Sub Total :Non-Current Assets	17,288.39	16,979.66
2	Current Assets		
	(a) Inventories	7,458.87	8,046.22
	(b) Financial Assets		
	(i) Trade Receivables	4,934.69	4,551.88
	(ii) Cash and Cash Equivalents	33.49	15.14
	(iii) Bank Balances (Other than (ii) above)	92.30	80.29
	(c) Other Current Assets	4,929.99	4,002.21
	(d) Current Tax Asset (Net)	-	63.55
	Sub Total : Current Assets	17,449.34	16,759.29
	TOTAL ASSETS	34,737.73	33,738.95
B	EQUITY AND LIABILITIES		
1	Equity:		
	(a) Equity Share Capital	302.33	302.33
	(b) Other Equity	17,320.48	16,100.47
	Sub-Total -Shareholders' funds	17,622.81	16,402.80
	Liabilities:		
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,831.41	4,597.02
	(ii) Lease Liabilities	239.39	130.49
	(b) Provisions	401.63	362.31
	(c) Deferred Tax Liabilities (net)	1,372.26	1,189.74
	Sub-Total -Non-Current Liabilities	4,844.69	6,279.56
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	6,041.48	3,917.44
	(ii) Lease Liabilities	61.86	54.84
	(iii) Trade Payables:		
	(a) Dues to Micro & Small Enterprises	76.57	26.03
	(b) Dues to Creditors other than Micro & Small Enterprises	4,877.21	5,426.51
	(iv) Other Financial Liabilities	697.63	657.80
	(b) Provisions	163.62	128.14
	(c) Other Current Liabilities	345.70	845.83
	(d) Current Tax Liabilities (Net)	6.16	-
	Sub-Total - Current Liabilities	12,270.23	11,056.59
	TOTAL - EQUITY AND LIABILITIES	34,737.73	33,738.95

for Micro & Small Enterprises

TVVSN Murthy
Managing Director
DIN:00465198

SMS LifeSciences India Limited

Standalone Statement of Cash Flow for the Year Ended 31st March, 2024

(All amounts in Indian Rupees, unless otherwise stated)

Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
A Cash Flow from Operating Activities		
Profit Before Income Tax	1,911.23	1,602.08
Adjustments for:		
Depreciation and amortisation expense	1,025.35	817.30
Interest Income classified as Investing Cash Flows	(5.74)	(6.26)
Allowance for Doubtful Debts	4.83	51.29
Interest on Non Current Borrowings	429.48	150.07
Interest on Unsecured Loans	9.53	37.73
Provision for Employee Benefits	16.70	74.79
Term Loan Processing Fee	3.54	1.78
Loss on Sale of Assets	0.18	0.12
Interest on Leased Premises	56.03	24.11
	3,451.11	2,753.01
Change in Operating Assets and Liabilities		
(Increase)/Decrease in Trade Receivables	(387.64)	(1,225.75)
(Increase)/Decrease in Inventories	587.35	89.47
Increase/(Decrease) in Trade Payables	(498.76)	(1,632.27)
(Increase)/Decrease in Other Non Current Financial Assets	(9.14)	(33.38)
(Increase)/Decrease in Other Non Current Asset	76.43	75.87
(Increase)/Decrease in Other Current Financial Assets	(0.23)	-
(Increase)/Decrease in Other Current Asset	(927.77)	473.39
(Increase) Decrease in Prepaid Taxes	(35.54)	(128.53)
Increase/(Decrease) in Other Current Financial Liabilities	19.47	(46.57)
Increase/(Decrease) in Other Current Liabilities	(500.13)	482.29
	(1,675.97)	(1,945.48)
Cash generated from Operations	1,775.14	807.53
Income Taxes Paid	(300.00)	(350.00)
Net Cash Inflow from Operating Activities "A"	1,475.14	457.53
B Cash flows from Investing Activities		
Purchase for Property, Plant and Equipment	(1,371.95)	(3,390.91)
Proceeds from sale of Property, Plant and Equipment	3.03	564.69
Margin Money Deposits	(11.56)	23.06
Interest Received on Margin Money Deposit	5.53	6.79
Net Cash Outflow from Investing Activities "B"	(1,374.96)	(2,796.37)
C Cash flows from Financing Activities		
Proceeds from Long Term Borrowings	-	2,980.71
Repayment of Long Term Borrowings	(949.84)	(604.78)
Proceeds from Short Term Borrowings	1,664.73	297.63
Repayment of Short term Borrowings		
Repayment of Lease Liability	115.92	(47.89)
Interest paid	(507.30)	(185.98)
Repayment of Unsecured Loan	(360.00)	(135.00)
Dividend paid to company's shareholders	(45.35)	(45.35)
Net Cash (Outflow) from Financing Activities "C"	(81.83)	2,259.34
Net Increase (Decrease) in Cash and Cash Equivalents (A+B+C)	18.35	(79.50)
Cash and Cash Equivalents at the beginning of the Financial Year / Period	15.14	94.64
Cash and Cash Equivalents at End of the Year / Period	33.49	15.14

TVVSN Murthy
Managing Director
DIN:00465198

Notes:

- 1 The above standalone Financial Results have been reviewed and recommended by the Audit Committee on 27th May, 2024 and have been approved by the Board of Directors at its meeting held on 27th May, 2024. The statutory auditors of the Company have carried out the audit for the year ended 31st March, 2024 and issued an unmodified report thereon.
- 2 The standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The figures for the current quarter and quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and March 31, 2023, respectively and published year to date figures up to third quarter ended December 31, 2023 and December 31, 2022, respectively, which are subjected to limited review by the statutory auditors.
- 4 The Company is engaged in manufacturing of Active Pharmaceutical Ingredients and their intermediates and the same constitutes a single reportable business segment as per Ind AS108.
- 5 Figures for the previous period have been reclassified / regrouped wherever necessary to conform to current period's classification.

Place: Hyderabad

Date : 27-05-2024

For SMS Lifesciences India Limited


TVVSN Murthy
Managing Director
DIN:00465198

Independent Auditor's report on the audit of annual standalone financial results of SMS Lifesciences India Limited under regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

To
The Board of Directors of
SMS Lifesciences India Limited

Opinion

We have audited the accompanying Statement of Standalone Financial Results of SMS Lifesciences India Limited ("the Company") for the year ended March 31, 2024 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations) and both included in the Statement.

In our opinion and to the best of our information and according to the explanations given to us, Standalone Financial Results for the year ended March 31, 2024:

- a. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS 34") prescribed under section 133 of the Companies Act 2013, ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2024.



Basis for Opinion

We conducted our audit of this Standalone Financial Results in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the independence requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management’s Responsibilities for the Standalone Financial Results

These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company’s Board of Directors is responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with Ind AS 34 prescribed under section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company’s ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.



Auditor's Responsibilities

a) Audit of the Standalone Financial Results for the year ended March 31,2024

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the Standalone Financial Results for the quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subjected to limited review by us. Our opinion on the Statement is not modified in respect of this matter.

Place: Hyderabad
Date: 27-05-2024

UDIN: 24026548BKAMLJ7884

For Rambabu & Co.,
Chartered Accountants
Reg. No.002976S



SMS LIFESCIENCES INDIA LIMITED

(CIN: L74930TG2006PLC050223)

Regd. Office: Plot No.19-III, Opp. BVBP School, Road No.71, Jubilee Hills, Hyderabad - 500 096

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Consolidated Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2024

(Rs. In Lakhs)

S.No	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue From Operations	8,999.15	7,205.33	6,373.14	30,595.84	31,556.03
2	Other Income	236.21	58.18	245.56	382.81	307.24
3	Total Revenue	9,235.36	7,263.51	6,618.70	30,978.65	31,863.27
4	Expenses					
	(a) Cost of Materials Consumed	3,346.81	3,919.20	3,481.06	15,018.83	17,132.70
	(b) Changes in Inventories	1,032.25	(790.45)	(355.22)	97.32	7.52
	(c) Manufacturing Expenses	1,632.29	1,483.14	1,397.45	5,763.11	5,660.07
	(d) Employee Benefits Expense	1,273.96	1,256.31	1,144.98	4,927.06	4,342.88
	(e) Finance Cost	283.71	233.84	180.19	1,015.67	679.49
	(f) Depreciation and Amortization Expense	378.22	372.55	292.44	1,493.76	1,078.86
	(g) Other Expenses	577.93	407.88	476.28	1,678.23	1,537.62
	Total Expenses - (a to h)	8,525.17	6,882.47	6,617.17	29,993.98	30,439.14
5	Profit Before Exceptional and Extraordinary Items and Tax (3-4)	710.19	381.04	1.53	984.67	1,424.13
6	Exceptional / Extraordinary Items	-	-	235.16	-	235.16
7	Profit Before Tax (5+6)	710.19	381.04	236.69	984.67	1,659.29
8	Tax Expenses					
	(1) (i) Current Tax	95.00	150.00	(75.00)	425.00	350.00
	(ii) Relating to Earlier Year	(19.75)	-	(35.02)	(19.75)	(35.01)
	(2) Deferred Tax	(12.54)	(181.28)	135.41	(53.36)	206.56
		62.71	(31.28)	25.39	351.89	521.55
9	Net Profit / (Loss) for the Period (7-8)	647.48	412.33	211.29	632.78	1,137.74
10	Other Comprehensive Income/(Loss) (OCI):					
	(A) Items that will not be reclassified to statement of Profit & Loss					
	Remeasurement of post-employment benefit obligations	(66.82)	1.08	8.68	(63.86)	3.58
11	Income Tax effect on the above	(19.37)	0.35	2.68	(18.42)	1.15
12	Other Comprehensive Income/(Loss) after tax for the Period / Year (10-11)	(47.45)	0.73	6.00	(45.44)	2.43
13	Total comprehensive Income for the period/year (9+12)	600.03	413.06	217.29	587.34	1,140.17
	Profit for the year attributable to:					
	Equity holders of the parent	590.41	430.40	171.26	909.28	1,146.28
	Non-controlling interests	57.07	(18.07)	40.03	(276.50)	(8.54)
	Total comprehensive income for the year attributable to:					
	Equity holders of the parent	543.82	431.44	178.68	865.54	1,149.74
	Non-controlling interests	56.21	(18.39)	38.61	(278.20)	(9.57)
14	Earning Per Equity Share of Rs.10/- each					
	Including Exceptional Income	19.53	14.24	5.66	30.08	37.92
	Basic / Diluted (not annualised)					
	Excluding Exceptional Income and tax effect thereon	19.53	14.24	(1.72)	30.08	30.53
	Basic / Diluted (not annualised)					
15	Paid-up equity share capital (Face Value of Rs.10/- each)	302.33	302.33	302.33	302.33	302.33
16	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year					16,558.90

For SMS Lifesciences India Limited

TVVSN Murthy
Managing Director
DIN:00465190

Consolidated Statement of Assets and Liabilities as at 31st March, 2024

(Rs.in Lakhs)

Sr. No.	Particulars	As at	As at
		31.03.2024 (Audited)	31.03.2023 (Audited)
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	22,088.61	22,657.69
	(b) Right-of-use Assets	241.14	170.49
	(c) Capital Work-in-Progress	600.11	85.45
	(d) Intangible Assets	4.08	7.54
	(e) Financial Assets:		
	(i) Investments	3.61	3.61
	(ii) Other Financial Assets	313.80	304.66
	(f) Other Non-Current Assets	273.34	347.98
	Sub Total :Non-Current Assets	23,524.69	23,577.41
2	Current Assets		
	(a) Inventories	8,121.04	8,623.49
	(b) Financial Assets		
	(i) Trade Receivables	5,135.05	4,606.11
	(ii) Cash and Cash Equivalents	56.95	127.78
	(iii) Bank Balances (Other than (ii) above)	92.30	313.50
	(c) Other Current Assets	2,116.89	2,159.85
	(d) Current Tax Assets (Net)	5.01	80.92
	Sub Total : Current Assets	15,527.24	15,911.65
	TOTAL ASSETS	39,051.93	39,489.06
B	EQUITY AND LIABILITIES		
1	Equity:		
	(a) Equity Share Capital	302.33	302.33
	(b) Other Equity	17,379.09	16,558.90
	Equity Attributable to Share Holders of the company	17,681.42	16,861.23
	Non Cotroling Interest	1,682.24	1,960.44
	Sub-Total -Shareholders' funds	19,363.66	18,821.67
	Liabilities:		
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3,314.50	5,494.18
	(ii) Lease Liabilities	239.39	130.49
	(b) Provisions	474.12	410.15
	(c) Deferred Tax Liabilities (Net)	1,204.37	1,276.14
	Sub-Total -Non-Current Liabilities	5,232.38	7,310.96
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	6,456.63	4,369.88
	(ii) Lease Liabilities	61.86	54.84
	(iii) Trade Payables:		
	(a) Trade Payables - Micro & Small Enterprises	78.38	31.47
	(b) Trade Payables - otherthan Micro & Small Enterprises	5,834.27	5,935.29
	(iv) Other Financial Liabilities	873.26	1,401.59
	(b) Provisions	165.95	129.93
	(c) Other Current Liabilities	985.54	1,433.43
	Sub-Total - Current Liabilities	14,455.89	13,356.43
	TOTAL - EQUITY AND LIABILITIES	39,051.93	39,489.06

For SMS Lifesciences India Limited

TVVSN Murthy
Managing Director
DIN:00465198

SMS LifeSciences India Limited

Consolidated Statement of Cash Flow for the Year Ended 31st March, 2024.

(All amounts in Indian Rupees, unless otherwise stated)

Particulars	For the Year ended 31.03.2024	For the Year ended 31.03.2023
A Cash Flow from Operating Activities		
Profit Before Income Tax	984.67	1,424.13
Adjustments for:		
Depreciation and amortisation expense	1,493.76	1,078.86
Interest Income classified as Investing Cash Flows	(8.01)	(19.29)
Allowance for Doubtful Debts	4.83	51.29
Interest on Non Current Borrowings	551.53	316.66
Interest on Unsecured Loans	9.53	37.73
Provision for Employee Benefits	36.13	94.37
Term Loan Processing Fee	4.65	2.89
Profit on Sale of Assets	(0.10)	-
Loss on Sale of Assets	0.18	0.12
Notional Rent Expense	-	-
Interest On Leased Premises	56.03	24.11
	3,133.18	3,010.87
Change in Operating Assets and Liabilities		
(Increase)/Decrease in Trade Receivables	(533.77)	(1,274.23)
(Increase)/Decrease in Inventories	502.45	(28.08)
Increase/(Decrease) in Trade Payables	(21.79)	(1,811.62)
(Increase)/Decrease in Other Non Current Financial Assets	(9.14)	(33.38)
(Increase)/Decrease in Other Non Current Asset	74.64	129.60
(Increase)/Decrease in Other Current Financial Assets	(0.23)	-
(Increase)/Decrease in Other Current Asset	(4,036.97)	(1,781.69)
(Increase) Decrease in Prepaid Taxes	(29.33)	(128.53)
Increase/(Decrease) in Other Current Financial Liabilities	19.47	(46.57)
Increase/(Decrease) in Other Current Liabilities	3,632.05	3,759.12
	(402.63)	(1,215.38)
Cash generated from Operations	2,730.55	1,795.49
Income Taxes Paid	(300.00)	(325.99)
Net Cash Inflow from Operating Activities "A"	2,430.55	1,469.50
B Cash flows from Investing Activities		
Purchase for Property, Plant and Equipment	(2,086.77)	(4,855.08)
Proceeds from sale of Property, Plant and Equipment	12.29	575.16
Proceeds from sale of Investments	-	1,119.62
Margin Money Deposits	(11.56)	23.06
Fixed Deposits Made	233.21	(11.72)
Interest Received on Margin Money Deposit	7.80	19.82
Net Cash Outflow from Investing Activities "B"	(1,845.02)	(3,129.16)
C Cash flows from Financing Activities		
Proceeds from Long Term Borrowings	-	2,980.71
Repayment of Long Term Borrowings	(1,402.31)	(1,008.69)
Proceeds from Short Term Borrowings	1,664.73	297.63
Repayment of Lease Liability	115.92	(47.89)
Interest paid	(629.35)	(352.57)
Repayment of Unsecured Loan	(360.00)	(135.00)
Dividend paid to company's shareholders	(45.35)	(45.35)
Net Cash (Outflow) from Financing Activities "C"	(656.35)	1,688.84
Net Increase (Decrease) in Cash and Cash Equivalents (A+B+C)	(70.83)	29.18
Cash and Cash Equivalents at the beginning of the Financial Year	127.78	98.60
Cash and Cash Equivalents at End of the Period/Year	56.95	127.78

For SMS Lifesciences India Limited

T. V. S. Murthy
Managing Director
DIN:00465198

Notes:

- 1 The above Consolidated Financial Results have been reviewed and recommended by the Audit Committee on 27th May, 2024 and have been approved by the Board of Directors at its meeting held on 27th May, 2024. The statutory auditors of the Company have carried out the audit for the year ended 31st March, 2024 and issued an unmodified report thereon.
- 2 The consolidated financial results of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- 3 The figures for the current quarter and quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and March 31, 2023, respectively and published year to date figures up to third quarter ended December 31, 2023 and December 31, 2022, respectively, which are subjected to limited review by the statutory auditors.
- 4 The Consolidated financial results are prepared by applying Ind AS 110- "Consolidated Financial Statements", includes financial results of Mahi Drugs Private Limited, a subsidiary with 60% stake.
- 5 The loss in Consolidated operations is on account of loss incurred by Subsidiary Company due to delay in Commercialization of pipeline products.
- 6 The Consolidated entity is engaged in manufacturing Active Pharmaceutical Ingredients and their intermediates and the same constitutes a single reportable business segment as per Ind AS108.
- 7 Figures for the previous period have been reclassified / regrouped wherever necessary to conform to current period's classification.

Place: Hyderabad
Date : 27-05-2024

For SMS Lifesciences India Limited


TVVSN Murthy
Managing Director
DIN:00465198

Independent Auditor's report on the audit of annual consolidated financial results of SMS Lifesciences India Limited under regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

To
The Board of Directors of
SMS Lifesciences India Limited

Opinion

We have audited the accompanying consolidated annual financial results of **SMS Lifesciences India Limited** (hereinafter referred to as the holding Company) and its subsidiary (Holding Company and its subsidiary together referred to as the Group) for the year ended March 31, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the Listing Regulations).

In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial Results for the year ended March 31, 2024:

- (i) includes the share of profit/(loss) of the following subsidiary
M/s. Mahi Drugs Private Limited
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Group for the year ended March 31, 2024.



Basis for Opinion

We conducted our audit of this Consolidated Financial Results in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the independence requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group is responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of the Group.



Auditor's Responsibilities for the audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Consolidated Financial Results of the Company to express an opinion on the Consolidated Financial Results.



Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other matters

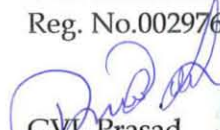
The consolidated financial results includes the audited financial statements/ financial results of subsidiary namely Mahi Drugs Private Limited which have been audited by us whose financial statements / financial results reflect total assets of Rs 10,155.85 lakhs as at 31st March, 2024 total revenue of Rs 2,999.19 lakhs, total net loss after tax of Rs 691.25 lakhs and total comprehensive income/loss of Rs 695.50 lakhs for the year ended 31 March 2024.


The Statement includes the Consolidated Financial Results for the quarter ended 31 March, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our opinion on the Statement is not modified in respect of this matter.

Place: Hyderabad
Date: 27.05.2024

UDIN: 24026548BKAMLK4991

For Rambabu & Co.,
Chartered Accountants
Reg. No.002976S


GVL Prasad
Partner
M. No. 026548





SMS Lifesciences India Limited

Registered & Corporate Office :

Plot No. 19-III, Road No. 71,
Opp. Bharatiya Vidya Bhavan Public School,
Jubilee Hills, Hyderabad - 500 096, Telangana, INDIA.
Tel : +91-040-6628 8888, Fax : +91-40-2355 1401
CIN : L74930TG2006PLC050223
Email : info@smslife.in, Website : www.smslife.in

May 27, 2024

To

BSE Limited,

Listing Department, P J Towers,

Dalal Street,

Mumbai – 400 001.

Scrip Code: 540679

Through: BSE Listing Center

National Stock Exchange of India Limited,

Listing Department, "Exchange Plaza",

Bandra-Kurla Complex, Bandra (E),

Mumbai - 400 051.

Trading Symbol: SMSLIFE

Through: NEAPS Portal

SUB: DECLARATION REGARDING UNMODIFIED OPINION BY STATUTORY AUDITOR.

Ref: Regulation 33(3)(d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

I, N Rajendra Prasad, Chief Financial Officer of SMS Lifesciences India Limited, hereby declare that the Statutory Auditors of the Company i.e. M/s Rambabu & Co., Chartered Accountants (Registration No. 002976S) have issued Audit Report(s) with an unmodified opinion on audited (Standalone and Consolidated) financial results of the Company for the quarter and year ended March 31, 2024, as approved by the Board of Directors at its meeting held today i.e. May 27, 2024.

This declaration is given in compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended vide SEBI notification no. SEBI/LAD/NRO/GN/20 16-17/001 dated May 25, 2016 and SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

This is for your information and records.

For SMS Lifesciences India Limited

N Rajendra Prasad

Chief Financial officer



Consolidated Related Party Disclosure for the half year ended March 31, 2024

(Reg. 23 (9) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be

S.No	Details of the Party (listed entity / subsidiary) entering in to the transaction		Details of the counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee (Ref - Note 1)	Value of transaction during reporting period	In case monies are due to either party as a result of the transaction		in case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments						
	Name	PAN (Ref - Note 3)	Name	PAN (Ref - Note 3)	Relationship of the counter party with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness	Cost	Tenure	Nature (loans/advance/inter-corporate deposit/investment)	Interest rate (%)	Tenure	Secured/Unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)		
1	SMS Lifesciences India Limited		Purogene Labs Private Limited (Ref - Note 6)		Enterprises over which Directors or their relatives exercise significant influence	Purchases of Goods & Services	4,000.00	772.80	34.06	316.41	-	-	-	-	-	-	-			
2						Sale of Goods & Services	3,000.00	278.09	-	-	-	-	-	-	-	-	-	-	-	-
3						Rent received	10.00	1.80	-	-	-	-	-	-	-	-	-	-	-	-
4			Mahi Drugs Private Limited		Material Subsidiary		Purchases of Goods & Services	5,500.00	1,388.83	2,724.34	3,202.85	-	-	-	-	-	-	-	-	
5							Sale of Goods & Services	3,000.00	211.90	-	-	-	-	-	-	-	-	-	-	-
6							Rent received	10.00	2.70	-	-	-	-	-	-	-	-	-	-	-
7			SMS Pharmaceuticals Ltd		Other Related Party		Sale of Goods & Services	2,000.00	450.32	237.39	418.12	-	-	-	-	-	-	-		
8			ChemWerth Inc, USA		Other Related Party		Sale of Goods & Services	2,000.00	192.58	-100.65	57.97	-	-	-	-	-	-	-		
9			TVVSN Murthy		Key Management Personnel		Remuneration	101.97	101.97	7.29	7.29	-	-	-	-	-	-	-		
12			N Rajendra Prasad		Key Management Personnel			9.81	9.81	1.12	1.13	-	-	-	-	-	-	-		
13			Trupti Ranjan Mohanty		Key Management Personnel			7.38	7.38	0.67	0.92	-	-	-	-	-	-	-		
14			T V Praveen		Executive Director			36.00	36.00	3.52	3.52	-	-	-	-	-	-	-		
15			G Sudeepthi		Whole Time Director			12.00	12.00	1.45	1.45	-	-	-	-	-	-	-		
16			P Sarath Kumar		Independent Director		Sitting Fee	-	2.15	-	-	-	-	-	-	-	-	-		
17			Mannam Malakondaiah		Independent Director			-	2.30	-	-	-	-	-	-	-	-	-		
18			Srinivasa Samavedam		Independent Director			-	1.30	-	-	-	-	-	-	-	-	-		
19			Mahi Drugs Private Limited		Purogene Labs Private Limited (Ref - Note 6)		Enterprises over which Directors or their relatives exercise significant influence	Purchases of Goods & Services	500.00	17.00	-	-5.55	-	-	-	-	-	-		
20					ChemWerth Inc, USA		Other Related Party	Sale of Goods & Services	3,500.00	372.54	-765.79	-551.45	-	-	-	-	-	-		
21	SMS Pharmaceuticals Ltd				Other Related Party		Purchases of Goods & Services	3.09	3.09	-	-	-	-	-	-	-	-			
							Sale of Goods & Services	500.00	26.64	118.89	27.83	-	-	-	-	-	-			

Note:

- The value of the related party transactions denotes the amount approved by the Audit Committee/ Board of Directors / Shareholders (wherever applicable) of Company and the subsidiary, as the case may be, for the year 2023-24.
- Purchase / Sale of Goods & Services were approved individually by the Audit Committee/ Board of Directors / Shareholders (wherever applicable) of Company. However, for reporting purpose the same has been clubbed.
- As per the guidance note for disclosure of Related Party Transactions dated April 25, 2022, issued by the Stock Exchanges, since the Company is filing this disclosure in PDF format, the PAN details are not to be included in the disclosure. (XBRL is filed separately along with PAN)
- Aforesaid transactions with related parties are in the ordinary course of business and in arm's length basis.
- Sitting fees paid to Independent Directors is treated as "Related Party Transactions" based on the guidelines of INDas -24.
- Formerly known as "Il-Chem (Somanahalli) Private Limited" (Name has changed vide MCA approval w.e.f. 09.02.2024)

For SMS Lifesciences India Limited

TVVSN Murthy
Managing Director
DIN:00465198