



Smruthi Organics Limited

Date: 03rd February, 2024

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

To
Listing Department
Metropolitan Stock Exchange of India Ltd
Building A, Unit 205A, 2nd Floor,
Piramal Agastya Corporate Park,
L.B.S Road, Kurla West, Mumbai – 400070

Scrip Code: 540686

MSE Symbol: SMRUTHI

Subject: Outcome of Board meeting of the Company held today i.e. 03rd February, 2024

Dear Sir/ Madam

Kindly note that the Board of Directors of the Company has, in its meeting held today i.e. on Saturday, 03rd February, 2024 ("said meeting"), considered and approved the Unaudited Financial Results of the Company for the third quarter ended 31st December, 2023.

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 03rd February, 2024, 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.

The meeting commenced at 10.30 a.m and concluded at 01.15 p.m

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 2023

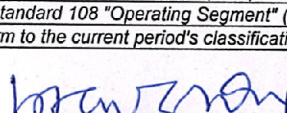
(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		Current Year	Current Year	Previous Year	Current Year	Previous Year	
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Income from operations						
	a) Income from operations (Net)	2348.13	2959.22	3192.35	8798.54	10426.43	14104.09
	b) Other income	0.20	0.17	0.79	1.46	5.48	10.74
	Total Income from operations & other Income (a+b)	2348.33	2959.39	3193.14	8800.00	10431.91	14114.83
2	Expenses						
	a) Cost of materials consumed	1107.55	1744.57	1970.56	4876.30	7064.50	9569.33
	b) Purchases of Traded Goods	0.00	0.00	0.00	4.79	18.52	19.88
	c) Changes in inventories of finished goods & work-in-progress	231.25	(312.67)	73.38	(87.52)	(303.16)	(441.50)
	d) Employee benefit expenses	467.43	422.63	385.43	1287.13	1,109.43	1582.46
	e) Finance Costs	31.93	39.22	23.66	103.65	57.22	82.25
	f) Depreciation and amortisation expenses	145.16	137.58	116.26	406.59	333.31	457.18
	g) Other expenses	659.79	661.47	595.03	1930.70	1783.50	2395.86
	TOTAL Expenses (a+b+c+d+e+f)	2643.11	2692.81	3164.31	8521.64	10063.31	13665.46
3	Profit/(Loss) before exceptional items and tax	(294.78)	266.57	28.83	278.36	368.60	449.37
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit/ (loss) before tax (3 - 4)	(294.78)	266.57	28.83	278.36	368.60	449.37
6	Tax expense						
	a) Current Income Tax	-65.71	68.54	15.35	91.38	109.22	164.32
	b) Other Income Tax	2.50	0.06	0.05	2.56	1.62	(18.39)
	c) Deferred Tax (Asset) / Liability	-2.34	(8.99)	(5.47)	(22.67)	(86.29)	(109.65)
	Total Tax Expenses (a+b+c)	(65.55)	59.61	9.93	71.27	24.55	36.28
7	Net Profit/(Loss) for the period (5 - 6)	(229.23)	206.96	18.90	207.09	344.05	413.09
8	Other Comprehensive Income						
	i) Items that will not be reclassified to profit or loss		1.34	(10.56)	1.34	(31.86)	37.54
	(ii) Income tax relating to Items that will not be reclassified to profit or loss.	-	-	2.66	-	8.02	(7.68)
	(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)	-	1.34	(7.90)	1.34	(23.84)	29.86
9	Total comprehensive income (7 + 8)	(229.23)	208.30	11.00	208.44	320.21	442.95
10	Paid-up equity share capital (Face value of Rs.10/- each)	1144.63	1144.63	1144.63	1144.63	1144.63	1144.63
11	Earnings per equity share (not annualised)						
	a) Basic	(2.00)	1.81	0.10	1.81	2.80	3.87
	b) Diluted	(2.00)	1.81	0.10	1.81	2.80	3.87

Notes:

- 1 The above Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31st December 2023 ("Statement") has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 2 The above financials were reviewed by the Audit Committee, considered, and Approved by the Board of Directors at meeting held on February 3, 2024
- 3 The Statutory Auditors have carried out a limited review of the statement and issued an unmodified report thereon.
- 4 The Operations of the Company constitute Bulk Drugs, Drug Intermediates and Formulations as segments.
- 5 Revenue from Operations (Sales) for the Third quarter ended December 31, 2023 is net of Goods and Service Tax(GST).
- 6 The above segment reporting has been prepared in accordance with Indian Accounting Standard 108 "Operating Segment" (Ind AS 108)
- 7 Previous period's figures have been regrouped / rearranged wherever necessary to confirm to the current period's classification.

Place : Solapur
Date : February 3, 2024


E. PURUSHOTHAM
 CHAIRMAN & MANAGING DIRECTOR
 DIN 00033588

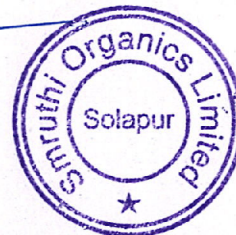


SMRUTHI ORGANICS LIMITED
SEGMENT REPORTING FOR THE NINE MONTHS ENDED 31.12.2023

Rs. In Lakhs

Sr No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended (AUDITED)
		31/12/2023	30/09/2023	31/12/2022	31/12/2023	31/12/2022	31/03/2023
		Total	Total	Total	Total	Total	Total
1	Segment Revenue						
	API	2,370.42	3,026.29	3,163.52	8,867.77	10,371.25	14,004.81
	Formulation	-23.03	-67.05	25.79	-69.23	55.19	58.26
	Unallocable	0.94	0.14	3.83	1.46	5.48	-
	Revenue from Operation Total	2,348.33	2,959.39	3,193.14	8,800.00	10,431.91	14,063.07
2	Segment Results before Interest & Taxes						
	API	-124.82	427.08	45.58	675.47	435.04	674.38
	Formulation	-80.09	-99.35	-19.90	-198.05	-84.56	-120.96
	Unallocable	-58.09	-20.73	15.46	-94.71	40.00	-
	Total	-263.00	307.00	41.14	382.71	390.48	553.42
	Less: Interest expenses						
	API	17.18	1.54	7.40	19.72	13.68	15.73
	Formulation	0.00	0.02	0.01	0.02	0.06	0.07
	Unallocable	14.75	37.66	16.25	83.91	43.49	66.45
	Total	31.93	39.22	23.67	103.65	57.22	82.25
	Add: Interest Income						
	API	-	-	-	-	-	-
	Formulation	-	-	-	-	-	-
	Unallocable	0.15	0.14	0.79	0.65	3.48	15.75
	Total	0.15	0.14	0.79	0.65	3.48	15.75
3	Profit Before Tax						
	API	-142.00	425.54	38.17	655.76	421.36	658.65
	Formulation	-80.09	-99.37	-19.91	-198.08	-84.62	-121.03
	Unallocable	-72.69	-58.26	-	-177.97	-	-50.70
	Total	-294.78	267.92	18.26	279.71	336.74	486.92
	Less: Current Tax						
	API	-	-	-	-	-	-
	Formulation	-	-	-	-	-	-
	Unallocable	-63.21	68.60	15.40	93.94	110.84	145.94
	Total	-63.21	68.60	15.40	93.94	110.84	145.94
	Less: Deferred Tax						
	API	-	-	-	-	-	-
	Formulation	-	-	-	-	-	-
	Unallocable	-2.34	-8.99	-8.13	-22.67	-94.31	-101.97
	Total	-2.34	-8.99	-8.13	-22.67	-94.31	-101.97
	Profit after Tax	-229.23	208.30	11.00	208.44	320.21	442.95
4	Segment Assets						
	API	8,882.92	9,795.20	9,346.24	8,882.92	9,346.24	10,191.58
	Formulation	64.81	118.10	175.64	64.81	175.64	171.65
	Unallocable	395.04	659.98	439.74	395.04	439.74	200.84
	Total (A)	9,342.77	10,573.28	9,961.63	9,342.77	9,961.63	10,564.07
5	Segment Liabilities						
	API	1,863.55	3,021.30	2,725.23	1,863.55	2,725.23	3,177.69
	Formulation	64.81	118.10	175.64	64.81	175.64	24.17
	Unallocable	7,414.41	7,433.87	7,060.75	7,414.41	7,060.75	7,362.21
	Total (B)	9,342.77	10,573.28	9,961.63	9,342.77	9,961.63	10,564.07

Sanjay





gokhale & sathe

(regd.)
chartered accountants

ashirwad bungalow, plot no.7,
tejas co-op hsg.soc., tejas nagar,
kothrud, pune - 411038.

Independent Auditor's Limited Review Report on quarterly and year to date unaudited 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 of SMRUTHI ORGANICS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **SMRUTHI ORGANICS LIMITED** ("the Company") for the quarter and nine months ended 31st December 2023 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Regulations")
2. This statement, which is the responsibility of the Company's Management and has been approved by the Company's Board of Directors, has prepared in accordance with the recognition and measurement principles laid down in 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 recognized accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to issue a report expressing a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised 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.

For Gokhale & Sathe,

Chartered Accountants

Firm Registration Number: 103264W

CA Kaustubh Deshpande,

Partner

Membership No.:121011

UDIN: 24121011BKAAJS3344

Place: Solapur

Date: 3rd February 2024





Smruthi Organics Limited

Date: 03rd February, 2024

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

Building A, Unit 205A, 2nd Floor,

Piramal Agastya Corporate Park,

L.B.S Road, Kurla West, Mumbai – 400070

MSE Symbol: SMRUTHI

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.

For Smruthi Organics Limited

Urvashi D. Khanna
Company Secretary & Compliance Officer

