

June 18, 2021

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

SUB: OUTCOME OF THE BOARD MEETING [Audited Financial Results]

Ref: Regulation 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 their Meeting held today i.e. **June 18, 2021**, have *inter-alia* considered and approved the Audited [Standalone & Consolidated] Financial results for the quarter and year ended 31st March, 2021 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, 2021.
- ✚ Consolidated Financial Statements for the quarter and year ended 31st March, 2021.
- ✚ Statement of Assets and Liabilities & Cash-flow statement.
- ✚ Auditor's Report for Standalone and Consolidated Financial Statements.
- ✚ Declaration of "Unmodified Opinion" by Statutory Auditors.

We would also like to inform that the Board of Directors have **recommended a dividend of Rs. 1.50/- (15%) per equity share of Rs. 10 face value for the financial year 2020-21**. The dividend will be paid on or after five days from the date of approval by the shareholders at the 15th Annual General Meeting (AGM). The AGM date and book closure dates for the purpose of payment of dividend will be announced in due course.



Conti...

The meeting of the Board commenced at **4.00 pm** and concluded at **5.00 pm**.

Please take the same on record and suitably disseminate 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, 2021

(Rs. In Lakhs)

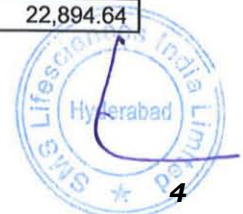
S.No	Particulars	Quarter Ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue From Operations	7,952.31	6,543.22	4,625.28	26,025.55	25,692.42
2	Other Income	116.80	57.36	50.26	133.28	188.31
3	Total Revenue	8,069.11	6,600.58	4,675.54	26,158.83	25,880.73
4	Expenses					
	(a) Cost of Materials Consumed	4,512.24	3,556.75	3,105.53	13,775.91	15,575.16
	(b) Changes in Inventories	(274.44)	(138.31)	(752.19)	190.08	629.28
	(c) Manufacturing Expenses	1,412.12	1,376.87	1,015.34	4,665.83	3,755.92
	(d) Employee Benefits Expense	750.15	720.47	599.75	2,711.04	2,327.02
	(e) Finance Cost	97.45	106.13	114.29	450.02	508.88
	(f) Depreciation and Amortization Expense	181.49	180.40	189.40	721.33	724.39
	(g) Other Expenses	797.73	284.12	286.33	1,709.18	1,026.31
	Total Expenses - (a to g)	7,476.74	6,086.43	4,558.45	24,223.39	24,546.96
5	Profit Before Exceptional and Extraordinary Items and Tax (3-4)	592.37	514.15	117.09	1,935.44	1,333.77
6	Exceptional items	-	-	-	-	-
7	Profit Before Extraordinary Items and Tax (5-6)	592.37	514.15	117.09	1,935.44	1,333.77
8	Extraordinary Items	-	-	-	-	-
9	Profit Before Tax (7-8)	592.37	514.15	117.09	1,935.44	1,333.77
10	Tax Expenses					
	(1) Relating to Current Year	125.00	150.00	(40.39)	525.00	325.00
	(2) Relating to Earlier Year	(22.32)	-	-	(22.31)	4.61
	(3) Deferred Tax	94.32	7.19	10.37	115.92	89.43
		197.00	157.19	(30.02)	618.61	419.04
11	Net Profit / (Loss) for the Period (9-10)	395.37	356.96	147.11	1,316.83	914.73
	Other Comprehensive Income / (Loss)					
	Items that will not be reclassified to Profit & Loss					
12	Remeasurement Gain / (Loss) of the defined benefit plans	8.09	(6.81)	(38.32)	(12.35)	(45.63)
13	Income Tax effect on the above	2.36	(1.98)	(11.16)	(3.60)	(13.28)
	Other Comprehensive Income / (Loss) after Tax for the period / Year (12-13)	5.73	(4.83)	(27.16)	(8.75)	(32.35)
15	Total Comprehensive Income for the period / Year	401.10	352.13	119.95	1,308.08	882.38
16	Earnings Per Equity Share of Rs.10/- each Basic / Diluted (not annualised)	13.08	11.81	4.87	43.56	30.26
	Paid-up equity share capital (Face Value of Rs.10/- each)	302.33	302.33	302.33	302.33	302.33
17	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				12,331.32	11,023.24



Standalone Audited Statement of Assets and Liabilities as at 31st March, 2021

(Rs.in Lakhs)

Sr. No.	Particulars	As at	As at
		31.03.2021 (Audited)	31.03.2020 (Audited)
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	10,028.68	9,344.45
	(b) Right-of-use Assets	39.89	86.95
	(c) Capital Work-in-Progress	315.58	246.80
	(d) Intangible Assets	14.46	18.29
	(e) Financial Assets:		
	(i) Investments	2,581.40	2,581.40
	(ii) Bank Balances	97.27	-
	(iii) Other Financial Assets	217.51	217.48
	(f) Other Non-Current Assets	336.73	278.58
	Sub Total :Non-Current Assets	13,631.52	12,773.95
2	Current Assets		
	(a) Inventories	5,876.12	6,104.56
	(b) Financial Assets		
	(i) Trade Receivables	2,999.43	2,202.24
	(ii) Cash and Cash Equivalents	846.35	65.44
	(iii) Bank Balances (Other than (ii) above)	43.84	164.60
	(c) Other Current Assets	3,776.92	1,583.85
	Sub Total : Current Assets	13,542.66	10,120.69
	TOTAL ASSETS	27,174.18	22,894.64
B	EQUITY AND LIABILITIES		
1	Equity:		
	(a) Equity Share Capital	302.33	302.33
	(b) Other Equity	12,331.32	11,023.24
	Sub-Total -Shareholders' funds	12,633.65	11,325.57
	Liabilities:		
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,162.81	2,366.54
	(ii) Lease Liabilities	47.77	93.59
	(b) Other Non Current Liabilities	600.00	-
	(c) Provisions	292.86	259.06
	(d) Deferred Tax Liabilities (net)	985.71	873.38
	Sub-Total -Non-Current Liabilities	4,089.15	3,592.57
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,019.86	2,095.96
	(ii) Trade Payables:		
	(a) Dues to Micro & Small Enterprises	26.57	20.68
	(b) Dues to Creditors Otherthan Micro & Small Enterprises	5,607.29	4,010.12
	(iii) Other Financial Liabilities	1,025.47	1,092.30
	(b) Provisions	81.88	82.92
	(c) Other Current Liabilities	1,605.63	631.82
	(d) Current Tax Liabilities (Net)	84.68	42.70
	Sub-Total - Current Liabilities	10,451.38	7,976.50
	TOTAL - EQUITY AND LIABILITIES	27,174.18	22,894.64



SMS LifeSciences India Limited

Standalone Statement of Cash Flow for the Year Ended 31st March, 2021

(All amounts in Indian Rupees, unless otherwise stated)

Particulars	For the Year ended 31st March, 2021	For the Year ended 31st March, 2020
A Cash Flow from Operating Activities		
Profit Before Income Tax	1,935.44	1,333.77
Adjustments for:		
Depreciation and amortisation expense	721.33	724.39
Interest Income classified as Investing Cash Flows	(12.07)	(11.55)
Allowance for Doubtful Debts	(11.66)	7.56
Interest on Non Current Borrowings	260.03	309.62
Provision for Employee Benefits	20.42	12.36
Term Loan Processing Fee	3.85	6.13
Profit on Sale Of Assets.	(1.06)	
Interest on Leased Premises	8.18	13.22
	2,924.46	2,395.51
Change in Operating Assets and Liabilities		
(Increase)/Decrease in Trade Receivables	(793.19)	1,447.85
(Increase)/Decrease in Inventories	228.45	1,282.48
Increase/(Decrease) in Trade Payables	1,603.05	(3,849.40)
(Increase)/Decrease in Other Non Current Financial Assets	(97.31)	(1.01)
(Increase)/Decrease in Other Non Current Asset	(58.14)	(16.71)
(Increase)/Decrease in Other Current Asset	(2,185.41)	73.67
Increase/(Decrease) in Other Current Financial Liabilities	26.82	(10.09)
Increase/(Decrease) in Other Current Liabilities	973.81	354.91
	(301.91)	(718.30)
Cash generated from Operations	2,622.55	1,677.21
Income Taxes Paid	(460.71)	(282.30)
Net Cash Inflow from Operating Activities "A"	2,161.84	1,394.91
B Cash flows from Investing Activities		
Purchase for Property, Plant and Equipment	(1,332.32)	(1,328.41)
Proceeds from sale of Property, Plant and Equipment	5.17	4.98
Advance Received for sale of Asset	600.00	-
Margin Money Deposits	105.91	(7.94)
Proceeds form Fixed Deposits	0.79	-
Interest Received on Margin Money Deposit	26.08	3.83
Net Cash Outflow from Investing Activities "B"	(594.37)	(1,327.54)
C Cash flows from Financing Activities		
Proceeds from Long Term Borrowings	-	100.00
Repayment of Long Term Borrowings	(404.91)	(719.73)
Proceeds from Short Term Borrowings	-	944.77
Repayment of Short term Borrowings	(76.10)	(125.43)
Repayment of Lease Liability	(54.00)	(40.78)
Interest paid	(251.55)	(309.16)
Dividends paid to company's shareholders	-	(54.67)
Net Cash (Outflow) from Financing Activities "C"	(786.56)	(205.01)
Net Increase (Decrease) in Cash and Cash Equivalents (A+B+C)	780.91	(137.63)
Cash and Cash Equivalents at the beginning of the Financial Year	65.44	203.07
Cash and Cash Equivalents at End of the Year	846.35	65.44



Notes:

- 1 The above standalone Financial Results have been reviewed and recommended by the Audit Committee on 18th June, 2021 and have been approved by the Board of Directors at its meeting held on 18th June, 2021.
- 2 The figures for the quarter ended 31st March 2021 are the balancing figures between audited figures in respect of full financial year upto 31st March 2021 and the unaudited published year to date figures upto 31st December 2020, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 3 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.
- 4 The Company has not experienced any significant impact on its operations, supply chain and recoverability of carrying amounts of financial and non-financial assets due to COVID 19 pandemic. As the pandemic continues to evolve, the company will continue to closely monitor for any material changes to future economic conditions.
- 5 The Government of India, on 20th September 2019, vide the taxation Laws (Amendment) Ordinance 2019, inserted a new section 115BAA in the Income tax Act, 1961, Which provides an option to the Company for paying income tax at reduced rates as per the provisions/conditions defined in the said section. The Company has evaluated the above Ordinance and based on its evaluation the management proposed to continue with the old tax rates for the year 2020-21 also.
- 6 The Company is engaged the manufacturing of 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.

For SMS Lifesciences India Limited



A handwritten signature in blue ink, appearing to be "TVVSN Murthy", written over a faint grid.

Place: Hyderabad
Date : 18-06-2021

TVVSN Murthy
Managing Director
DIN: 00465198

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF SMS LIFESCIENCES INDIA LIMITED

Opinion

We have (a) audited the accompanying Statement of Standalone Financial Results for the year ended March 31, 2021 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the fourth quarter of the current financial year (refer 'Other Matter' paragraph below) which were subject to limited review by us, both included in the accompanying "Statement of Standalone Audited Results for the Quarter and Year ended March 31, 2021" ("the Statement" / "Standalone Financial Results") of **SMS LIFESCIENCES INDIA LIMITED** ("the Company"), 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, 2021:

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. 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 there under 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 three months and year ended March 31, 2021.

With respect to the Standalone Financial Results for the quarter ended March 31, 2021 based on our review, nothing has come to our attention that causes us to believe that the accompanying Statement, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Basis for Opinion

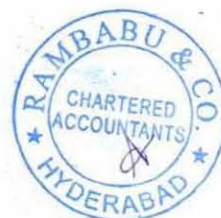
We conducted our audit of this Standalone Financial Results in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 there under 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

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Standalone Financial Statements. The Company's Board of Directors are 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 are 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, 2021

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.

b) Review of the Standalone Financial Results for quarter ended March 31, 2021

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2021 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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. Accordingly, we do not express an audit opinion.



Other Matter

The Statement includes the Standalone Financial Results for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the fourth 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: 18.06.2021

UDIN: 21026548AAAAFU5719



For Rambabu & Co.,
Chartered Accountants
Reg. No. 0029765

GVL Prasad
Partner
M. No. 026548

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

Consolidated Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2021

(Rs. In Lakhs)

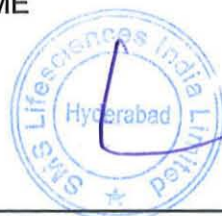
S.No	Particulars	Quarter Ended			Year ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue From Operations	8,251.38	6,656.91	4,598.54	26,559.18	26,078.12
2	Other Income	127.59	61.33	86.81	178.10	228.08
3	Total Revenue	8,378.97	6,718.24	4,685.35	26,737.28	26,306.20
4	Expenses					
	(a) Cost of Materials Consumed	4,508.25	3,529.07	3,049.56	13,516.65	14,704.39
	(b) Changes in Inventories	(322.01)	(61.28)	(840.12)	187.20	1,083.68
	(c) Manufacturing Expenses	1,555.05	1,438.09	1,062.87	5,020.67	4,029.75
	(d) Employee Benefits Expense	859.88	788.85	674.63	3,065.81	2,656.31
	(e) Finance Cost	98.80	106.74	115.14	452.93	513.72
	(f) Depreciation and Amortization Expense	197.45	196.74	204.57	786.16	786.15
	(g) Other Expenses	807.37	293.41	291.64	1,751.11	1,065.40
	Total Expenses - (a to g)	7,704.79	6,291.62	4,558.29	24,780.53	24,839.40
5	Profit Before Exceptional and Extraordinary Items and Tax (3-4)	674.18	426.62	127.06	1,956.75	1,466.80
6	Exceptional Items	-	-	-	-	-
7	Profit Before Extraordinary Items and Tax (5-6)	674.18	426.62	127.06	1,956.75	1,466.80
8	Extraordinary Items	-	-	-	-	-
9	Profit Before Tax (7-8)	674.18	426.62	127.06	1,956.75	1,466.80
10	Tax Expenses					
	(1) Current Tax	115.50	150.00	(45.00)	526.50	365.00
	(2) Relating to Earlier Year	(38.93)	-	4.61	(38.93)	4.61
	(3) Deferred Tax	92.25	7.07	10.21	113.52	78.88
		168.82	157.07	(30.18)	601.09	448.49
11	Net Profit / (Loss) for the Period (9-10)	505.36	269.55	157.24	1,355.66	1,018.31
	Other Comprehensive Income/(Loss) (OCI):					
12	(A) Items that will not be reclassified to statement of Profit & Loss Remeasurement Gain / (Loss) of the defined benefit plans	8.80	(6.44)	(41.14)	(10.39)	(44.14)
13	Income Tax effect on the above	2.56	(1.88)	(11.94)	(3.05)	(12.87)
14	Other Comprehensive Income/(Loss) after tax for the Period / Year (13-14)	6.24	(4.56)	(29.20)	(7.34)	(31.27)
15	Total comprehensive Income for the period/year (14+18)	511.60	264.99	128.04	1,348.32	987.04
16	Earnings Per Equity Share of Rs.10/- each Basic / Diluted (not annualised)	16.72	8.92	5.20	44.84	33.68
17	Paid-up equity share capital (Face Value of Rs.10/- each)	302.33	302.33	302.33	302.33	302.33
18	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				12,619.29	11,270.98



Consolidated Audited Statement of Assets and Liabilities as at 31st March, 2021

(Rs.in Lakhs)

Sr. No.	Particulars	As at	As at
		31.03.2021 (Audited)	31.03.2020 (Audited)
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	11,228.46	10,612.56
	(b) Right-of-use Assets	39.89	86.95
	(c) Capital Work-in-Progress	3,831.19	1,576.24
	(d) Intangible Assets	14.46	18.29
	(e) Goodwill	1,694.79	1,694.79
	(f) Financial Assets:		
	(i) Investments	4.11	4.11
	(ii) Bank Balances	97.27	-
	(ii) Other Financial Assets	246.95	238.64
	(g) Other Non-Current Assets	443.95	329.28
	Sub Total :Non-Current Assets	17,601.07	14,560.86
2	Current Assets		
	(a) Inventories	6,163.18	6,429.84
	(b) Financial Assets		
	(i) Trade Receivables	3,415.02	2,160.81
	(ii) Cash and Cash Equivalents	853.63	214.78
	(iii) Bank Balances (Other than (ii) above)	252.75	544.60
	(c) Other Current Assets	1,944.08	1,372.14
	Sub Total : Current Assets	12,628.66	10,722.17
	TOTAL ASSETS	30,229.73	25,283.03
B	EQUITY AND LIABILITIES		
1	Equity:		
	(a) Equity Share Capital	302.33	302.33
	(b) Other Equity	12,619.29	11,270.98
	Sub-Total -Shareholders' funds	12,921.62	11,573.31
	Liabilities:		
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	3,914.11	3,670.70
	(ii) Lease Liabilities	47.77	93.59
	(b) Other Non Current Liabilities	600.00	-
	(c) Provisions	303.58	269.51
	(d) Deferred Tax Liabilities (Net)	1,082.69	972.23
	Sub-Total -Non-Current Liabilities	5,948.15	5,006.03
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,019.86	2,095.96
	(ii) Trade Payables:		
	(a) Trade Payables - MSME	30.56	21.24
	(b) Trade Payables - Otherthan MSME	6,083.75	4,881.86
	(iii) Other Financial Liabilities	1,410.42	866.96
	(b) Provisions	82.58	83.56
	(c) Other Current Liabilities	1,674.60	690.05
	(d) Current Tax Liabilities (Net)	58.19	64.06
	Sub-Total - Current Liabilities	11,359.96	8,703.69
	TOTAL - EQUITY AND LIABILITIES	30,229.73	25,283.03



SMS LifeSciences India Limited

Consolidated Statement of Cash Flow for the Year Ended 31st March, 2021

(All amounts in Indian Rupees, unless otherwise stated)

Particulars	For the Year ended 31st March, 2021	For the Year ended 31st March, 2020
A Cash Flow from Operating Activities		
Profit Before Income Tax	1,956.75	1,466.81
Adjustments for:		-
Depreciation and amortisation expense	786.16	786.15
Interest Income classified as Investing Cash Flows	(31.68)	(11.55)
Allowance for Doubtful Debts	(11.66)	7.56
Interest on Non Current Borrowings	260.03	309.62
Provision for Employee Benefits	22.69	8.05
Term Loan Processing Fee	4.97	6.41
Profiy on Sale of Assets	(1.06)	4.12
Interest On Leased Premises	8.18	13.22
	<u>2,994.37</u>	<u>2,590.40</u>
Change in Operating Assets and Liabilities		
(Increase)/Decrease in Trade Receivables	(1,205.80)	2,034.86
(Increase)/Decrease in Inventories	266.66	1,694.98
Increase/(Decrease) in Trade Payables	1,701.06	(5,011.60)
(Increase)/Decrease in Other Non Current Financial Assets	(105.58)	(10.54)
(Increase)/Decrease in Other Non Current Asset	(114.67)	(67.40)
(Increase)/Decrease in Other Current Financial Assets	-	(350.00)
(Increase)/Decrease in Other Current Asset	(4,378.06)	(15.58)
(Increase)/Decrease in Other Current Financial Asset	26.82	-
Increase/(Decrease) in Provisions	-	3.76
Increase/(Decrease) in Other Current Financial Liabilities	27.28	339.91
Increase/(Decrease) in Other Current Liabilities	4,798.35	551.81
	<u>1,016.05</u>	<u>(829.80)</u>
Cash generated from Operations	4,010.42	1,760.61
Income Taxes Paid	(493.44)	(305.94)
Net Cash Inflow from Operating Activities "A"	<u>3,516.98</u>	<u>1,454.67</u>
B Cash flows from Investing Activities		
Purchase for Property, Plant and Equipment	(3,555.64)	(2,335.35)
Proceeds from sale of Property, Plant and Equipment	8.67	13.23
Payments for Purchase of Investments	-	(380.00)
Advance Received for sale of Asset	600.00	-
Margin Money Deposits	105.91	(3.63)
Fixed Deposits Made	(201.95)	-
Proceeds from Fixed Deposits	380.79	-
Interest Received on Margin Money Deposit	38.74	3.83
Net Cash Outflow from Investing Activities "B"	<u>(2,623.48)</u>	<u>(2,701.92)</u>
C Cash flows from Financing Activities		
Proceeds from Long Term Borrowings	677.59	1,549.56
Repayment of Long Term Borrowings	(550.58)	(719.74)
Proceeds from Short Term Borrowings	-	944.77
Repayment of Short term Borrowings	(76.10)	(125.43)
Repayment of Lease Liability	(54.00)	(40.78)
Interest paid	(251.55)	(309.16)
Dividends paid to company's shareholders	-	(54.67)
Net Cash (Outflow) from Financing Activities "C"	<u>(254.65)</u>	<u>1,244.55</u>
Net Increase (Decrease) in Cash and Cash Equivalents (A+B+C)	638.85	(2.70)
Cash and Cash Equivalents at the beginning of the Financial Year	214.78	217.48
Cash and Cash Equivalents at End of the Year	<u>853.63</u>	<u>214.78</u>



Notes:

- 1 The above consolidated Financial Results have been reviewed and recommended by the Audit Committee on 18th June, 2021 and have been approved by the Board of Directors at its meeting held on 18th June, 2021.
- 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 Consolidated financial results include the financial results of Mahi Drugs Private Limited a wholly owned subsidiary
- 4 The group has not experienced any significant impact on its operations, supply chain and recoverability of carrying amounts of financial and non-financial assets due to COVID 19 pandemic. As the pandemic continues to evolve, the company will continue to closely monitor for any material changes to future economic conditions.
- 5 The Government of India, on 20th September 2019, vide the taxation Laws (Amendment) Ordinance 2019, inserted a new section 115BAA in the Income tax Act, 1961, Which provides an option to the group for paying income tax at reduced rates as per the provisions/conditions defined in the said section. The group has evaluated the above Ordinance and based on its evaluation the management proposed to continue with the old tax rates for the year 2020-21 also.
- 6 The Group 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 : 18-06-2021

For SMS Lifesciences India Limited


TVVSN Murthy
Managing Director
DIN : 00465198

INDEPENDENT AUDITOR'S REPORT

**TO THE BOARD OF DIRECTORS OF
SMS LIFESCIENCES INDIA LIMITED**

Report on the Audit of Consolidated Financial Results

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, 2021, attached here with, 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, 2021:

- (i) includes the results of the following subsidiary
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 there under 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, 2021.



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 there under 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 are 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 there under 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 and of its associates and jointly controlled entities are 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 and subsidiary are 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 are 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.

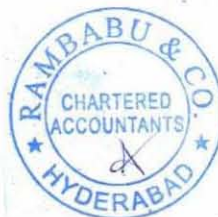
Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative 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.

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. 6,059.17 lakhs as at March 31, 2021 total revenue of Rs. 1769.56 lakhs, total net profit after tax of Rs. 26.18 lakhs and total comprehensive income of Rs. 27.59 lakhs for the year ended March 31, 2021.



Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done.

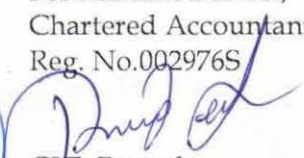
The Statement includes the Consolidated Financial Results for the quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the fourth quarter of the current financial year which were subjected to limited review by us. Our opinion on the Statement is not modified in respect of this matter.

Place: Hyderabad
Date: 18.06.2021

UDIN: 21026548AAAAFV5083



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


GVL Prasad
Partner
M. No. 026548

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

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 unmodified opinion on audited (Standalone and Consolidated) financial results of the Company for the quarter and year ended 31st March, 2021, as approved by the Board of Directors at its meeting held today i.e. June 18, 2021.

This declaration is given in compliance to 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.

Yours Truly,

For SMS Lifesciences India Limited



N Rajendra Prasad

Chief Financial officer

