



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@smsslife.in, Website : www.smsslife.in

February 12, 2021

To

BSE Limited,

Listing Department, P J Towers,

Dalal Street,

Mumbai – 400 001.

Scip 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 [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. February 12, 2021, have *inter-alia* considered and approved the unaudited [Standalone & Consolidated] Financial results for the quarter and nine-months ended December 31, 2020 along with limited review 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 nine-months ended Dec 31, 2020.
- ✦ Consolidated Financial Statements for the quarter and nine-months ended Dec 31, 2021.
- ✦ Limited Review Report for Standalone and Consolidated Financial Statements.

The meeting of the Board commenced at **5.00 pm** and concluded at **6.15 pm**.

For SMS Lifesciences India Limited


Trupii Ranjan Mohanty
Company Secretary



[Enclosed: a/a]

SMS LIFESCIENCES INDIA LIMITED

(CIN: L74930TG2006PLC050223)

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Standalone Statement of Un-Audited Financial Results for the Quarter and Nine months ended 31st December, 2020

(Rs. In Lakhs)

S.No	Particulars	Quarter Ended			Nine months ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue From Operations	6,543.23	6,052.26	4,639.92	18,073.24	21,067.14	25,692.42
2	Other Income	57.36	20.46	30.17	41.46	138.04	188.31
3	Total Revenue	6,600.59	6,072.72	4,670.09	18,114.70	21,205.18	25,880.73
4	Expenses						
	(a) Cost of Materials Consumed	3,556.76	3,166.09	2,399.96	9,263.66	12,469.63	15,575.16
	(b) Changes in Inventory	(138.31)	(66.39)	482.87	464.52	1,381.46	629.28
	(c) Manufacturing Expenses	1,376.87	1,118.20	737.85	3,253.71	2,740.59	3,755.92
	(d) Employee Benefits Expense	720.47	711.87	528.67	1,960.89	1,727.27	2,327.02
	(e) Finance Cost	106.13	128.23	116.77	352.57	394.59	508.88
	(f) Depreciation and Amortization Expense	180.40	180.88	179.23	539.85	534.98	724.39
	(g) Other Expenses	284.12	363.55	226.99	936.43	739.98	1,026.31
	Total Expenses - (a to g)	6,086.44	5,602.43	4,672.34	16,771.63	19,988.50	24,546.96
5	Profit Before Exceptional and Extraordinary Items and Tax (3-4)	514.15	470.29	(2.25)	1,343.07	1,216.68	1,333.77
6	Exceptional items	-	-	-	-	-	-
7	Profit Before Extraordinary Items and Tax (5-6)	514.15	470.29	(2.25)	1,343.07	1,216.68	1,333.77
8	Extraordinary Items	-	-	-	-	-	-
9	Profit Before Tax (7-8)	514.15	470.29	(2.25)	1,343.07	1,216.68	1,333.77
10	Tax Expenses						
	(1) Current Tax	150.00	150.00	-	400.00	370.00	325.00
	(2) Relating to Earlier Year	-	-	-	-	-	4.61
	(2) Deferred Tax	7.19	7.20	26.41	21.61	79.06	89.43
		157.19	157.20	26.41	421.61	449.06	419.04
11	Net Profit / (Loss) for the Period (9-10)	356.95	313.09	(28.66)	921.46	767.62	914.73
12	Other Comprehensive Income (OCI): Items that will not be reclassified to profit or Loss:						
	Remeasurements of post-employment benefit obligations	(6.81)	(6.81)	(2.66)	(20.43)	(7.31)	(45.63)
	Income Tax effect on the above	(1.98)	(1.98)	(0.77)	(5.95)	(2.13)	(13.28)
		(4.83)	(4.83)	(1.89)	(14.48)	(5.18)	(32.35)
13	Total Comprehensive Income for the period (11+12)	352.13	308.26	(30.56)	906.98	762.44	882.38
14	Earnings Per Equity Share of Rs.10/- each Basic / Diluted (not annualised)	11.81	10.36	(0.95)	30.48	25.39	30.26
15	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	302.33	302.33	302.33	302.33	302.33	302.33
16	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						11,023.24




Notes:

- 1 The above standalone Financial Results have been reviewed and recommended by the Audit Committee on 12th February, 2021 and have been approved by the Board of Directors at its meeting held on 12th February, 2021.
- 2 Results for the quarter ended 31st December, 2020 were subjected to 'Limited Review' by the Auditors.
- 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 is engaged in the manufacturing of Active Pharmaceutical Ingredients and their intermediates and the same constitutes a single reportable business segment as per Ind AS108.
- 5 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.
- 6 Figures for the previous period have been reclassified / regrouped wherever necessary to conform to current period's classification.

For SMS Lifesciences India Limited




TVVSN Murthy
Managing Director
DIN : 00465198

Place: Hyderabad
Date : 12-02-2021

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

**Review Report to
The Board of Directors
SMS Lifesciences India Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of SMS Lifesciences India Limited ("the Company"), for the quarter ended 31st December 2020 ("the statement"), 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 (the "Listing Regulations").

This statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express conclusion on the Statements based on our review.

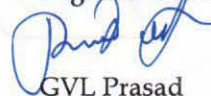
We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by Independent Auditor of Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements is free of material misstatement. A review of the interim financial information consists of making inquires primarily of persons 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 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting standards ("Ind AS") specified under Section 133 of Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Hyderabad
Date : 12-02-2021

UDIN: 21026548AAAACQ3372

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


GVL Prasad
Partner
M. No. 026548



SMS LIFESCIENCES INDIA LIMITED

(CIN: L74930TG2006PLC050223)

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Consolidated Statement of Un-Audited Financial Results for the Quarter and Nine Months Ended 31st December, 2020

(Rs. In Lakhs)

S.No	Particulars	Quarter Ended			Nine Months ended		Year ended
		31.12.2020	30.09.2020	31.12.2019	31.12.2020	31.12.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue From Operations	6,656.91	6,175.99	4,659.26	18,307.80	21,479.58	26,078.12
2	Other Income	61.33	27.98	32.48	75.49	142.19	228.08
3	Total Revenue	6,718.24	6,203.97	4,691.74	18,383.29	21,621.77	26,306.20
4	Expenses						
	(a) Cost of Materials Consumed	3,529.07	3,019.60	2,291.03	9,008.40	11,654.83	14,704.39
	(b) Changes in Inventory	(61.28)	(48.94)	455.02	509.21	1,975.66	1,083.68
	(c) Manufacturing Expenses	1,438.09	1,220.22	808.70	3,465.62	2,966.89	4,029.75
	(d) Employee Benefits Expense	788.85	810.82	602.40	2,205.93	1,981.68	2,656.31
	(e) Finance Cost	106.74	128.69	117.29	354.13	398.57	513.72
	(f) Depreciation and Amortization Expense	196.74	197.21	194.81	588.71	581.58	786.15
	(g) Other Expenses	293.41	376.79	235.21	968.72	773.75	1,065.40
	Total Expenses - (a to g)	6,291.62	5,704.39	4,704.46	17,100.72	20,332.96	24,839.40
5	Profit Before Exceptional and Extraordinary Items and Tax (3-4)	426.62	499.58	(12.72)	1,282.57	1,288.81	1,466.80
6	Exceptional items	-	-	-	-	-	-
7	Profit Before Extraordinary Items and Tax (5-6)	426.62	499.58	(12.72)	1,282.57	1,288.81	1,466.80
8	Extraordinary Items	-	-	-	-	-	-
9	Profit Before Tax (7-8)	426.62	499.58	(12.72)	1,282.57	1,288.81	1,466.80
10	Tax Expenses						
	(1) Current Tax	150.00	161.00	-	411.00	410.00	365.00
	(2) Relating to Earlier Year	-	-	-	-	-	4.61
	(2) Deferred Tax	7.07	7.09	21.20	21.27	68.67	78.88
		157.07	168.09	21.20	432.27	478.67	448.49
11	Net Profit / (Loss) for the Period (9-10)	269.55	331.49	(33.92)	850.30	810.14	1,018.31
12	Other Comprehensive Income/(Loss) (OCI): Items that will not be reclassified to statement of Profit & Loss						
	Remeasurements of post-employment benefit obligations	(6.36)	(6.40)	(1.06)	(19.20)	(3.00)	(44.14)
	Income Tax effect on the above	(1.86)	(1.87)	(0.33)	(5.61)	(0.93)	(12.87)
	Other Comprehensive Income/(Loss) after tax for the Year (13-14)	(4.50)	(4.53)	(0.73)	(13.59)	(2.07)	(31.27)
13	Total comprehensive Income for the period/year (11+12)	265.05	326.96	(34.65)	836.71	808.07	987.04
14	Earnings Per Equity Share of Rs.10/- each Basic / Diluted (not annualised)	8.92	10.96	(1.12)	28.13	26.80	33.68
15	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	302.33	302.33	302.33	302.33	302.33	302.33
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						11,270.98



Notes:

- 1 The above consolidated Financial Results have been reviewed and recommended by the Audit Committee on 12th February, 2021 and have been approved by the Board of Directors at its meeting held on 12th February, 2021.
- 2 The consolidated results for the quarter ended 31st December, 2020 were subjected to 'Limited Review' by the Auditors.
- 3 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
- 4 The Consolidated un audited financial results include the un audited financial results of Mahi Drugs Private Limited a wholly owned subsidiary
- 5 Mahi Drugs Private Limited, a Wholly Owned Subsidiary, has undertaken a capacity expansion project and it is likely to be completed by end of FY 20-21 and will contribute to increase in revenue in the ensuing financial year.
- 6 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.
- 7 The Group is engaged in the manufacturing of Active Pharmaceutical Ingredients and their intermediates and the same constitutes a single reportable business segment as per Ind AS108.
- 8 Figures for the previous period have been reclassified/ regrouped wherever necessary to conform to current period's classification.

Place: Hyderabad
Date : 12-02-2021



For SMS Lifesciences India Limited


TVVSN Murthy
Managing Director
DIN : 00465198

Independent Auditor's Review Report on review of Interim Consolidated Financial Results

To the Board of Directors of
SMS Lifesciences India Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial results of SMS Lifesciences India Limited ("the Parent") and its wholly owned subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 31st December, 2020 (the "statement"), being submitted by the parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express 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 an audit conducted in accordance with Standards 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. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the result of wholly owned subsidiary M/s. Mahi Drugs Private Limited.



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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.

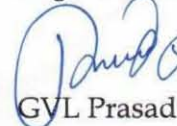
6. The consolidated unaudited financial results includes the interim financial statements/ financial information of subsidiary which has been reviewed by us. Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial statements / financial information certified by the Management.

Place: Hyderabad

Date: 12-02-2021

UDIN: 21026548AAAACR7800

For Rambabu & Co.,
Chartered Accountants
Reg. No.0029769


GVL Prasad

Partner

M. No. 026548

