

Smruthi Organics Limited

Regd. Off.: 165-A, Balaji Bhavan, 1st Floor, Railway Lines, Solapur-413001 (Maharashtra)

UNAUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2015

(Amt. Rs in Lacs except share data)

PART I	Particulars	3 months ended 31.03.2015 (Unaudited)	Preceding 3 months ended 31.12.2014 (Unaudited)	Corresponding 3 months ended (31.03.2014) in the previous Year (Audited)	Year to date figures for current year ended 31.03.2015 (Unaudited)	Year to date figures for the previous year ended 31.03.2014 (Audited)
1	Income from operations					
	a) Net Sales / Income from Operations (Net of excise duty)	2448.09	1266.01	2697.93	7286.59	9173.32
	b) Other operating Income	29.05	116.64	16.15	193.86	69.59
	TOTAL INCOME FROM OPERATIONS (net)(a+b)	2477.14	1382.65	2714.08	7480.45	9182.91
2	Expenses					
	a) Cost of materials consumed	1336.50	821.37	1966.69	4745.28	5582.86
	b) Changes in inventories of finished goods, work- in-progress and stock-in-trade	270.75	277.14	252.81	560.66	1051.81
	c) Employee benefits expense	195.49	120.66	177.98	631.78	849.79
	d) Depreciation and amortisation expenses	16.38	142.81	156.44	444.81	598.57
	e) Other expenses	328.06	160.69	425.57	1079.19	1538.52
	TOTAL EXPENDITURE (a+b+c+d+e)	2147.18	1522.66	2979.50	7461.71	9621.55
3	Profit/(Loss) from operations before other Income, finance costs and exceptional items (1-2)	329.96	(140.01)	(265.42)	18.74	(438.64)
4	Other Income	0.00	15.14	6.07	16.49	50.65
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	329.96	(124.87)	(259.35)	35.23	(388.00)
6	Finance costs	152.96	138.29	180.22	565.07	578.68
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	177.00	(263.16)	(439.57)	(529.84)	(906.68)
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit/(Loss) from ordinary activities before tax (7+8)	177.00	(263.16)	(439.57)	(529.84)	(906.68)
10	Tax expense	0.00	0.00	0.00	0.00	0.00
	Current Income Tax	0.00	0.00	0.00	0.00	0.00
	Deferred Tax Asset / (Liability)	176.06	0.00	314.29	176.06	314.29
	Income Tax of early year	0.00	0.00	0.00	0.00	(22.80)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	353.06	(263.16)	(125.28)	(353.78)	(615.19)
12	Extraordinary items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00
13	Net Profit/(Loss) for the period (11-12)	353.06	(263.16)	(125.28)	(353.78)	(615.19)
14	Paid-up equity share capital (Face value of Rs.10/- each)	381.54	381.54	381.54	381.54	381.54
15	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year	0.00	0.00	0.00	2659.91	3120.00
16.i	Earnings per share (before extraordinary items) (of Rs 10/- each) (not annualised)					
	a) Basic	9.25	(6.90)	(3.28)	(9.27)	(16.12)
	b) Diluted	9.25	(6.90)	(3.28)	(9.27)	(16.12)
16.ii	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised)					
	a) Basic	9.25	(6.90)	(3.28)	(9.27)	(16.12)
	b) Diluted	9.25	(6.90)	(3.28)	(9.27)	(16.12)



PART II

Sr. No.	Particulars	3 months ended 31.03.2015 (Unaudited)	Preceding 3 months ended 31.12.2014 (Unaudited)	Corresponding 3 months ended (31.03.2014) in the previous Year (Unaudited)	Year to date figures for current period ended 31.03.2015 (Unaudited)	Year to date figures for the previous year ended 31.03.2014 (Audited)
A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	- Number of Shares	1372239	1372239	1372239	1372239	1372239
	- Percentage of Shareholding	35.97%	35.97%	35.97%	35.97%	35.97%
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered	Nil	Nil	Nil	Nil	Nil
	-Number of Shares					
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)					
	-Percentage of shares (as a % of the total share capital of the company)					
	b) Non-encumbered					
	-Number of Shares	2443191	2443191	2443191	2443191	2443191
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	-Percentage of shares (as a % of the total share capital of the company)	64.03%	64.03%	64.03%	64.03%	64.03%

Particulars	3 months ended 31.03.2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	0
Received during the quarter	0
Disposed of during the quarter	0
Remaining unresolved at the end of the quarter	0



Smruthi Organics Limited

STATEMENT OF ASSETS & LIABILITIES

(Rs in Lacs)

	Particulars	As at 31.03.2015	As at 31.03.2014
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	381.54	381.54
	(b) Reserves and surplus	2,659.91	3,120.00
	(c) Money received against share warrants	-	-
	Sub-total - Shareholder's funds	3,041.45	3,501.54
2	Share application money pending allotment	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	1,700.83	1,329.94
	(b) Deferred tax liabilities (Net)	(0.00)	121.68
	(c) Other Long term liabilities	1,765.47	181.86
	(d) Trade payables (Fixed Assets)	30.37	34.61
	Sub-total - Non-current liabilities	3,496.67	1,668.09
4	Current liabilities		
	(a) Short-term borrowings	2,328.55	2,953.27
	(b) Trade payables	1,542.87	3,927.00
	(c) Other current liabilities	574.03	515.53
	(d) Short-term provisions	-	-
	Sub-total - Current liabilities	4,445.46	7,395.80
	TOTAL - EQUITY AND LIABILITIES	10,983.58	12,565.43
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	3,666.35	4,148.15
	(ii) Intangible assets		
	(iii) Capital work-in-progress	107.93	107.93
	(iv) Intangible assets under development		
	(b) Non-current investments	4.93	4.93
	(c) Deferred tax assets (net)	105.44	-
	(d) Long-term loans and advances	2,437.82	80.09
	(e) Other non-current assets	-	-
	Sub-total - Non-current assets	6,322.47	4,341.10
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	1,783.30	2,419.41
	(c) Trade receivables	2,167.68	4,931.66
	(d) Cash and cash equivalents	169.17	248.37
	(e) Short-term loans and advances	540.95	624.90
	(f) Other current assets	-	-
	Sub-total - Current assets	4,661.11	8,224.33
	TOTAL ASSETS	10,983.58	12,565.43

Notes :

- 1 The Company operates in one segment only namely - " Bulk Drugs and Drug Intermediates".
- 2 Pursuant to Schedule II to the Companies Act, 2013, the Company has re-assessed, on external and internal evaluation, the useful lives of the process equipments and the allied facilities as also buildings. Accordingly, the difference between the written down values of these assets and their existing written down values as on 1st April, 2014, net of deferred tax, is adjusted against the retained earnings in the amount of Rs.10632285/- Correspondingly, the charge of depreciation, on these assets, for the year ended 31st March, 2015 is lower by Rs. 10282081/- which has been adjusted against and reduced from the charge of depreciation of the quarter ended 31st March 2015 with consequential effect on the profits of the said quarter
- 3 For the financial year 2014-15 companies performance adversely affected for 3 months due to illegal strike by the workers.
- 4 The above results have been reviewed by Audit Committee and Statutory Auditor and have been taken on record at the meeting of the Board of Directors held on 15th May 2015.
- 5 Previous period's figures have been regrouped / rearranged wherever necessary.

Place : Hyderabad

Date 15 th May 2015

(Signature)

(E. PURUSHOTHAM)
CHAIRMAN & MANAGING DIRECTOR





Ashok Madgundi & Co.

Chartered Accountants

CA. Ashok Madgundi
B.Com., FCA, DISA

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Review Report of the Company

We have reviewed the accompanying statement of Un-audited Financial Results of **Smruthi Organics Limited, Solapur** for the quarter ended **31st March 2015**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors.

A review of interim financial information consists principally of applying analytical procedures for financial data and making inquiries of persons responsible for financial and accounting matters. If is substantially less in scope than an audit conducted in accordance with the generally accepted audited standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of Un-audited Financial Results prepared in accordance with Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it Contains any material misstatement”

Date: 15.05.2015
Place: Solapur

Ashok Madgundi & Co.
Chartered accountants

Shri A.D. Madgundi
Proprietor

