



pharmaceuticals ltd.

Registered & Corporate Office :

Plot No. 19-111, Road No. 71,
Opp. Bharatiya Vidya Bhavan Public School,
Jubilee Hills Hyderabad - 500 096.Telangana. INDIA,
Tel : +91-40-6628 8888, Fax : +91-40-2355 1401/402
CIN : L24239AP1987PLC008066
Email : info@smspharma.com, www.smspharma.com

Date: 26th May, 2018

To,

The Manager,
Corporate Filings Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

The Manager,
Listing Compliance Department,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.

Security Code: 532815

Symbol: SMSPHARMA

Subject: Outcome of Board Meeting held on 26th May, 2018

Dear Sir/Madam,

With reference to the above subject, we would like to inform you that Board of Directors of the Company at their meeting held on today, inter-alia considered and approved the following:

1. Standalone Financial Results for the Quarter (Unaudited) and year ended (Audited) as on 31st March, 2018.
2. Consolidated Audited Financial Results for the year ended as on 31st March, 2018.
3. Auditor's Report for Standalone and Consolidated Financial Statements.
4. Recommended a dividend of Re. 0.25 (25%) per equity share of Re.1/- (Rupee One) each (face value), for the financial year ended 31st March, 2018. The dividend will be paid subject to the approval of the shareholders at the ensuing Annual General Meeting.
5. Appointed Mr. Shravan Kudaravalli (DIN.No: 06905851) as Additional Director of the Company with effect from 26th May, 2018 and also appointed him as a member of the Audit Committee.

Accordingly, please find enclosed the following:

1. Standalone Financial Results for the Quarter ended (Unaudited) and year ended (Audited) as on 31st March, 2018.
2. Consolidated Audited Financial Results for the year ended as on 31st March, 2018.
3. Auditor's Report for Standalone and Consolidated Financial Statements for the year ended 31st March, 2018.
4. Declaration under Reg. 33(3)(d).

The meeting commenced at 2.00 PM and concluded at 6.00 PM.

Please take the above intimation on your records.

Yours faithfully,

For SMS Pharmaceuticals Limited



V.S.Venkatish
Company Secretary

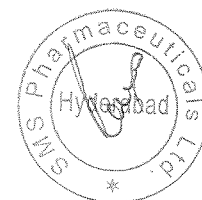
SMS PHARMACEUTICALS LIMITED

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

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2018

(Rs. In Lakhs)

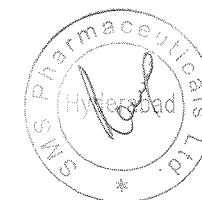
S.No	Particulars	Quarter Ended			Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue From Operations	10,123.91	10,371.95	9,525.08	46,486.33	44,671.98
2	Other Income	110.62	15.64	27.20	238.79	144.76
3	Total Revenue	10,234.53	10,387.59	9,552.28	46,725.12	44,816.74
4	Expenses					
	(a) Cost of materials consumed	4,805.58	7,095.47	6,247.08	29,432.23	32,502.87
	(b) Changes in inventories	373.42	(1,135.52)	(371.59)	(442.31)	(2,918.27)
	(c) Central Excise Duty	-	-	117.31	218.81	859.60
	(d) Manufacturing Expenses	829.72	882.32	699.31	3,450.40	2,840.02
	(e) Employee Benefits Expense	974.89	814.27	795.74	3,280.34	2,692.28
	(f) Finance costs	367.93	402.21	325.53	1,547.96	1,548.85
	(g) Depreciation and amortisation expense	500.63	499.07	477.88	1,989.98	1,917.72
	(h) Other expenses	458.54	200.94	437.12	1,212.89	1,215.66
	Total Expenses - (a to h)	8,310.71	8,758.76	8,728.38	40,690.30	40,658.73
5	Profit before Exceptional and Extraordinary Items and Tax (3-4)	1,923.82	1,628.83	823.90	6,034.82	4,158.01
6	Exceptional items	-	-	-	-	-
7	Profit before Extraordinary Items and Tax (5-6)	1,923.82	1,628.83	823.90	6,034.82	4,158.01
8	Extraordinary Items	-	-	-	-	-
9	Profit before Tax (7-8)	1,923.82	1,628.83	823.90	6,034.82	4,158.01
10	Tax Expenses					
	(1) Current Tax	384.50	350.00	341.06	1,276.15	891.06
	(2) Deferred Tax	568.50	64.49	(763.39)	713.24	(294.51)
		953.00	414.49	(422.33)	1,989.39	596.55
11	Net Profit / (Loss) for the Period (9-10)	970.82	1,214.34	1,246.23	4,045.43	3,561.46
12	Other Comprehensive Income (OCI):					
	(A) Items that will not be reclassified					
	Remeasurements of post-employment benefit obligations	41.71	(10.00)	-	6.31	(12.83)
13	Total Other Comprehensive Income before related Tax	41.71	(10.00)	-	6.31	(12.83)
14	Deferred Tax on OCI	14.46	(3.46)	-	2.20	(4.44)
15	Other Comprehensive Income after tax for the Year (13-14)	27.25	(6.54)	-	4.11	(8.39)
16	Total comprehensive Income for the period (11+14)	998.08	1,207.80	1,246.23	4,049.54	3,553.07
17	Earning Per Equity Share	1.15	1.43	1.47	4.78	4.21
	(of Re.1/ each) (not annualised)					
	(a) Basic					
	(b) Diluted					
	Paid-up equity share capital (Face Value of Re.1/- each)	846.52	846.52	846.52	846.52	846.52
	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				29,264.04	25,416.61



Statement of Assets & Liabilities

(Rs.in Lakhs)

Sr.No.	Particulars	STANDALONE		
		As at		
		31.03.2018 Audited	31.03.2017 Audited	01.04.2017 Audited
A	ASSETS			
1	Non-Current Assets			
	Property, plant and equipment,	27,889.89	29,003.68	29,593.32
	Capital work-in-progress	819.66	776.15	713.10
	Intangible Assets	36.27	41.60	40.23
	Financial Assets			
	a) Investments	4,499.87	3,698.37	2,122.79
	b) Bank Balances	200.78	190.32	176.24
	c) Other Financial Assets	238.68	235.43	160.56
	d) Other Non-Current Assets	1,380.46	422.72	429.82
	Sub Total :Non-Current Assets	35,065.61	34,368.27	33,236.06
2	Current Assets			
	Inventories	10,747.53	9,251.93	7,084.81
	Financial Assets			
	a) Trade Receivables	2,414.92	2,131.88	2,082.48
	b) Cash and Cash Equivalents	1,263.08	1,228.53	1,096.10
	c) Bank Balances other than c) above	8.01	8.37	8.97
	d) Other Financial Assets	53.52	2.95	29.09
	e) Other Current Assets	2,361.64	2,995.14	3,304.70
	f) Current Tax Asset (Net)	-	116.83	25.38
	Sub Total : Current Assets	16,848.69	15,735.63	13,631.53
	TOTAL ASSETS	51,914.30	50,103.90	46,867.58
B	EQUITY AND LIABILITIES			
1	Equity:			
	Share Capital	846.52	846.52	846.52
	Other Equity			
	a) Reserves & Surplus	29,264.04	25,416.61	22,067.31
	Sub-Total -Shareholders' funds	30,110.56	26,263.13	22,913.83
	Liabilities:			
2	Non-Current Liabilities			
	a) Financial Liabilities			
	(i) Borrowings	7,139.82	7,421.54	8,927.21
	b) Provision for Employee Benefit Obligations	217.87	134.81	131.70
	c) Deferred Tax Liabilities (net)	2,300.32	1,584.87	1,883.82
	Sub-Total -Non-Current Liabilities	9,658.01	9,141.22	10,942.73
3	Current Liabilities			
	a) Financial Liabilities			
	(i) Borrowings	5,839.71	5,975.96	6,741.11
	(ii) Trade Payables	3,870.37	6,675.35	3,167.93
	(iii) Other Financial Liabilities	1,754.76	1,587.11	2,146.64
	b) Provision for Employee Benefit Obligations	71.50	53.70	44.02
	c) Other Current Liabilities	592.90	407.43	911.32
	d) Current Tax Liabilities (Net)	16.50	-	-
	Sub-Total - Current Liabilities	12,145.74	14,699.55	13,011.02
	TOTAL - EQUITY AND LIABILITIES	51,914.31	50,103.90	46,867.58



Notes:

- The above standalone Financial Results have been reviewed and recommended by the Audit Committee on 26th May, 2018 and have been approved by the Board of Directors at its meeting held on 26th May, 2018.
- Results for the quarter ended 31st March, 2018 were subjected to 'Limited Review' by the Auditors.
- This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. The Company adopted Indian Accounting Standards ('Ind AS') effective from 01st April, 2017 (Transaction date 01st April 2016). The figures for the quarter and year ended 31st March 2017 are also in compliance with Ind AS.

A reconciliation of financial results as reported under Previous Indian GAAP (referred as "IGAAP") and IND-AS for the quarter and year ended 31st March, 2017 is summarised below:

Particulars	(Rs. In Lakhs)	
	Quarter ended	Year ended 31.03.2017
Net Profit as per previous GAAP (Indian GAAP)	1,241.62	3,552.42
Ind AS adjustments:		
Actuarial loss on employee defined benefit funds recognised in Other Comprehensive Income	(0.01)	12.83
Others	4.17	(10.55)
Deferred taxes on Ind AS adjustments	0.44	6.76
Net Profit as per Ind AS	1,246.24	3,561.46
Other Comprehensive Income, net of Income Tax	0.00	(8.39)
Total Comprehensive Income for the Year	1,246.24	3,553.07

- The figures of the last quarter are the balancing figures between the Audited figures in respect of the full financial year and year to date figures upto the third quarter of the Financial Year.
- In accordance with the requirements of Ind AS18, revenue from operations for the quarter ended 31st March, 2017 is shown net of Goods and Services Tax (GST). However, net sales for the corresponding quarter and previous year are shown inclusive of excise duty. Year ended 31st March, 2018 includes excise duty upto 30th June, 2017. The following additional information is being provided to facilitate better understanding.

Particulars	(Rs.in Lakhs)					
	Quarter Ended			Year ended		
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	
Revenue from Operations	11,047.61	11,241.84	9,525.08	50,461.21	44,672.02	
GST Recovered	923.70	869.89	-	3,974.87	-	
Excise Duty on Sale	-	-	185.30	255.17	889.07	
Revenue from Operations excluding GST/Excise Duty	10,123.91	10,371.95	9,339.78	46,231.16	43,782.95	

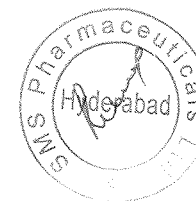
- The Company is engaged in the manufacturing of Active Pharmaceutical Ingredients and intermediates and the same constitutes a single reportable business segment as per Ind AS108.
- Figures of previous period have been regrouped / rearranged wherever necessary.

For SMS Pharmaceuticals Limited

Ramesh Babu Potluri
Ramesh Babu Potluri
Chairman and Managing Director

Place: Hyderabad

Date : 26-05-2018



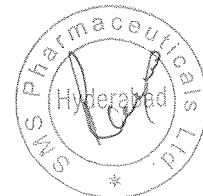
SMS PHARMACEUTICALS LIMITED

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

Statement of Consolidated Audited Financial Results for the Year Ended 31st March, 2018

(Rs. In Lakhs)

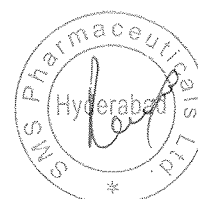
S.No	Particulars	Year ended	
		31.03.2018	31.03.2017
		(Audited)	(Audited)
1	Revenue From Operations	46,486.33	44,671.98
2	Other Income	238.79	144.76
3	Total Revenue	46,725.12	44,816.74
4	Expenses		
	(a) Cost of Materials Consumed	29,432.23	32,502.87
	(b) Changes in Inventories of Finished Goods Work-in-Progress and Stock-in Trade	(442.31)	(2,918.27)
	(c) Central Excise Duty	218.81	859.60
	(d) Manufacturing Expenses	3,450.40	2,840.02
	(e) Employee Benefit Expense	3,280.34	2,692.28
	(f) Finance Costs	1,547.96	1,548.85
	(g) Depreciation and Amortisation Expense	1,989.98	1,917.72
	(h) Other Expenses	1,212.89	1,215.65
	Total Expenses - (a to h)	40,690.30	40,658.72
5	Profit before Exceptional and Extraordinary Items and	6,034.82	4,158.01
6	Exceptional items	-	-
7	Profit before Extraordinary Items and Tax (5-6)	6,034.82	4,158.01
8	Extraordinary Items	-	-
9	Profit before Tax (7-8)	6,034.82	4,158.01
10	Tax Expenses		
	(1) Current Tax	1,276.15	891.06
	(2) Deferred Tax	713.24	(294.51)
		1,989.39	596.55
11	Net Profit / (Loss) for the Year (9-10)	4,045.43	3,561.46
12	Share of profit / (loss) of associates* Minority Interest*	(870.47)	(712.82)
13	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	3,174.96	2,848.64
14	Other Comprehensive Income (OCI):		
	Items that will not be reclassified to profit or Loss:	2.78	(12.83)
15	Tax on Items that will not be reclassified to profit or Loss:	1.22	(4.44)
		1.56	(8.39)
16	Total Comprehensive Income for the Year (11+12)	3,176.52	2,840.25
17	Earning Per Equity Share (of Re.1/ each) (not annualised)	3.75	3.37
	(a) Basic		
	(b) Diluted		
18	Paid-up equity share capital (Face Value of Re.1/- each)	846.52	846.52
19	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	27,602.35	24,627.93



Statement of Assets & Liabilities

(Rs.in Lakhs)

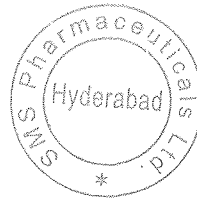
Sr.No.	Particulars	Consolidated	
		As at	
		31.03.2018 Audited	31.03.2017 Audited
I	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	27,889.89	29,003.68
	(b) Capital Work-in-Progress	819.66	776.15
	(c) Intangible Assets	36.27	41.60
	(d) Financial Assets		
	(i) Investments	2,838.18	2,909.70
	(ii) Bank Balances	200.78	190.31
	(iii) Other Financial Assets	238.68	235.43
	(e) Other Non-Current Assets	1,380.46	422.72
	Sub Total :Non-Current Assets	33,403.92	33,579.59
2	Current Assets		
	(a) Inventories	10,747.53	9,251.93
	(b) Financial Assets		
	(i) Trade Receivables	2,414.92	2,131.88
	(ii) Cash and Cash Equivalents	1,263.08	1,228.53
	(iii) Bank Balances other than (ii) above	8.01	8.37
	(iv) Other Financial Assets	53.53	2.95
	(c) Other Current Assets	2,361.64	2,995.14
	(d) Current Tax Asset (Net)	-	116.83
	Sub Total : Current Assets	16,848.71	15,735.63
	TOTAL ASSETS	50,252.63	49,315.22
II	EQUITY AND LIABILITIES		
1	Equity:		
	(a) Equity Share Capital	846.52	846.52
	(b) Other Equity		
	(i) Reserves and Surplus	27,602.35	24,627.93
	Sub-Total -Shareholders' funds	28,448.87	25,474.45
2	Liabilities:		
A	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	7,139.82	7,421.54
	(b) Provision for Employee Benefit Obligations	217.87	134.81
	(c) Deferred Tax Liabilities (Net)	2,300.32	1,584.87
	Sub-Total -Non-Current Liabilities	9,658.01	9,141.22
B	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	5,839.71	5,975.96
	(ii) Trade Payables	3,870.37	6,675.35
	(iii) Other Financial Liabilities	1,754.76	1,587.11
	(b) Provision for Employee Benefit Obligations	71.50	53.70
	(c) Other Current Liabilities	592.91	407.43
	(d) Current Tax Liabilities (Net)	16.50	-
	Sub-Total - Current Liabilities	12,145.75	14,699.55
	TOTAL - EQUITY AND LIABILITIES	50,252.63	49,315.22



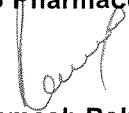
Notes:

- 1 The above Consolidated Financial Results have been reviewed and recommended by the Audit Committee on 26th May, 2018 and have been approved by the Board of Directors at its meeting held on 26th May, 2018 and have been audited by the Statutory Auditors of the Company..
- 2 VKT Pharma Pvt Ltd is considered as associate of the Company for consolidation during the financial year 2017-18. Accordingly, the results include the results of M/s VKT Pharma Private Ltd, an Associate Company in which the Company holds 42.62% in the equity of the said Associate Company.
- 3 The consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India.
- 4 Consolidated Financial Statements have been prepared by applying Accounting Standard "Ind AS" 27 "Accounting for Investments in Associates in Consolidated Financial Statements" as applicable under the Companies Act, 2013 and applicable rules there under.
- 5 Non Current Investments include value of Shares acquired in Associate Company and Goodwill thereon of Rs. 4488.48 Lakhs (Previous Year of Rs.2406.06 Lakhs)
- 6 The Company's business activity falls within a single primary business segment during the Financial Year 2017-18. Hence, segment reporting is not applicable.
- 7 Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, the Company has opted to publish the Standalone Results. However, both the Consolidated and Standalone Financial Results for the Year Ended 31.03.2018 will be submitted to the BSE & NSE, where the Equity Shares of the Company are listed.
- 8 Figures of previous period have been regrouped / rearranged wherever necessary.

Place: Hyderabad
Date : 26-05-2018



For SMS Pharmaceuticals Limited


Ramesh Babu Potluri
Chairman and Managing Director

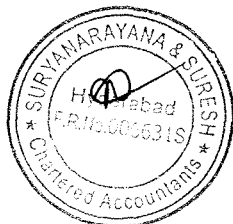


**Independent Auditor's Report
To The Board of Directors of
SMS Pharmaceuticals Limited**

1. We have audited the financial results of M/s. SMS PHARMACEUTICALS LIMITED for the year ended 31st March, 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of Securities and Exchange Board of India (LODR) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement, which is the responsibility of the company's management and approved by the Board of Directors has been compiled from the related financial statements which has been prepared in accordance with Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend upon the auditor's judgement, including the assessment of the risk of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor consider internal control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but are not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes the evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.

We believe that audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

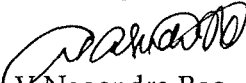




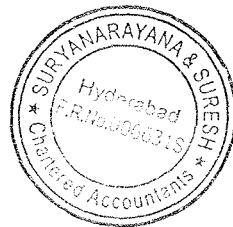
4. In our opinion and to the best of our information and according to the explanations given to us these financial results:
- are presented in accordance with the requirements of Regulation 33 of Securities and Exchange Board of India (LODR) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
 - give a true and fair view of the net profit and other financial information for the year from April 1, 2017 to March 31, 2018.
5. The Statement includes the results for the Quarter ended March 31, 2018 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.
6. The previously issued comparative financial information of the Company for the quarter and year ended March 31, 2017 included in this Statement has been prepared after adjusting the previously issued financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS. The previously issued comparative financial information were audited by the predecessor auditor whose report for the year ended March 31, 2017 dated May 30, 2017 expressed an unmodified opinion on those comparative financial information. Adjustments made to the previously issued said comparative financial information to comply with Ind AS have been audited by us.

Our report is not modified in respect of this matter.

For Suryanarayana & Suresh.,
Chartered Accountants
Firm Regn. No. 006613S


V Nagendra Rao
Partner
M.No.227679.

Place : Hyderabad
Date : 25-05-2018.



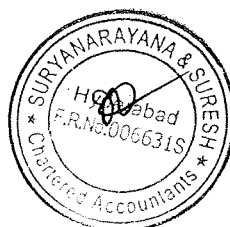


INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
SMS Pharmaceuticals Limited

1. We have audited the accompanying Statement of Audited Consolidated Financial Results of M/s. SMS PHARMACEUTICALS LIMITED and its associate company M/s. VKT Pharma Private Limited which was audited by their statutory auditors for the year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Companies Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion.





4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of associate referred to in paragraph 5 below, the Statement:

a. includes the results of the following entities:

- SMS Pharmaceuticals Limited

Associate Company:

- VKT Pharma Private Limited

b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

(i) c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards 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, 2018.

5. We did not audit the financial statements of associate company included in the consolidated financial results, whose financial statements reflect total assets of 13,752.91 Lakhs as at March 31, 2018, total revenues of 555.22 Lakhs, total net loss after tax of 2,042.41 Lakhs and total comprehensive income of 2048.39 Lakhs for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the associate company is based solely on the reports of the other auditors.

Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

6. The Statement includes the results for the Quarter ended March 31, 2018 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.

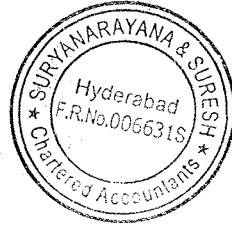




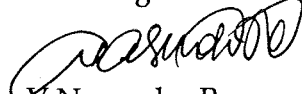
7. The comparative financial information for the quarter and year ended March 31, 2017 in respect of associate company prepared in accordance with the Ind AS and included in this Statement have been audited by other auditors whose reports have been furnished to us by the Management and in so far as it relates to the comparative amounts and disclosures included in respect of the associate company made in this Statement, is based solely on the reports of the other auditors.

Our report is not qualified in respect of this matter.

Place : Hyderabad
Date : 25-05-2018.



For Suryanarayana & Suresh.,
Chartered Accountants
Firm Regn. No. 006613S


✓ Nagendra Rao
Partner
M.No. 227679.



pharmaceuticals ltd.

Registered & Corporate Office :

Plot No. 19-111, Road No. 71,
Opp. Bharatiya Vidya Bhavan Public School,
Jubilee Hills Hyderabad - 500 096. Telangana. INDIA,
Tel : +91-40-6628 8888, Fax : +91-40-2355 1401/402
CIN : L24239AP1987PLC008066
Email : info@smspharma.com, www.smspharma.com

Date: 26th May, 2018

To,

The Manager,
Corporate Filings Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

The Manager,
Listing Compliance Department,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.

Security Code: 532815

Symbol: SMSPHARMA

Subject: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing and Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing and Obligations & Disclosure Requirements)(Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016, we hereby declare that M/s Suryanarayana & Suresh., Chartered Accountants (FRN:006631S), Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone / Consolidated) for the year ended March, 31st 2018.

Kindly take the same on record.

Thanking you

For SMS Pharmaceuticals Limited


T. Lakshmi Naryana
Chief Financial Officer

Place: Hyderabad

Date: 26th May, 2018