

SMS PHARMACEUTICAL LIMITED

Regd. Office: Plot No.19-II, Opp. BVBP School, Road No.71, Jubilee Hills, Hyderabad - 500 096
Statement of Audited Financial Results for the Quarter Ended 31st March, 2017

(Rs. In Lakhs)

S.No.	Particulars	Quarter Ended			Year Ended 31-03-2017 Audited	Year Ended 31-03-2016 Audited
		31-03-2017 (Unaudited)	31-12-2016 (Unaudited)	31-03-2016 (Unaudited)		
I	Revenue From Operations	9,339.79	12,337.00	17,180.76	43,782.95	60,319.34
II	Other Income	26.69	41.36	86.47	142.71	360.79
III	Total Revenue	9,366.48	12,378.36	17,267.23	43,925.66	60,680.13
IV	Expenses					
	(a) Cost of materials consumed	6,247.08	10,474.45	10,639.05	32,502.87	39,945.32
	(b) Purchases of stock-in-trade					
	(c) Changes in inventories of finished goods work-in-progress and stock-in trade	(371.59)	(2,026.15)	443.72	(2,918.27)	(963.93)
	(d) Employee Benefits Expense	806.34	683.28	1,090.40	2,705.11	3,811.31
	(e) Finance costs	322.91	416.99	451.67	1,538.66	1,709.81
	(f) Depreciation and amortisation expense	477.88	482.75	523.81	1,917.72	1,943.30
	(g) Other expenses	1,074.73	1,111.78	2,574.76	4,023.83	8,607.08
	Total Expenses - (a to f)	8,556.35	11,143.10	15,723.41	39,769.93	55,052.89
V	Profit before Exceptional and Extraordinary Items and Tax (III-IV)	810.13	1,235.26	1,543.82	4,155.73	5,627.24
VI	Exceptional Items	-	-	-	-	-
VII	Profit before Extraordinary Items and Tax (V-VI)	810.13	1,235.26	1,543.82	4,155.73	5,627.24
VIII	Extraordinary Items					
IX	Profit before Tax (VII-VIII)					
X	Tax Expenses					
	(1) Current Tax	(769.99)	160.00	(353.90)	(29.99)	546.10
	(2) Deferred Tax	158.10	171.56	604.89	633.30	917.22
XI	Profit/(Loss) for the Period (IX-X)	1,422.02	903.70	1,292.83	3,552.42	4,163.92
XII	Earning Per Equity Share (of Re. 1/ each) (not annualised)	1.68	1.07	1.53	4.20	4.92
	(a) Basic					
	(b) Diluted	846.52	846.52	846.52	846.52	846.52
	Paid-up equity share capital (Face Value of Re.1/- each)					
	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	25,323.70	28,589.63



Statement of Assets & Liabilities as at 31st March, 2017

(Rs.in Lakhs)

Sr.No	Particulars	As at 31.03.2017 Audited	As at 31.03.2016 Audited
A	<u>EQUITY AND LIABILITIES</u>		
1	Shareholders' Funds		
	(a) Share Capital	846.52	846.52
	(b) Reserves & Surplus	25,323.70	28,589.63
	Sub-Total -Shareholders' funds	26,170.22	29,436.15
2	Non-Current Liabilities		
	(a) Long Term Borrowings	7,457.50	11,322.50
	(b) Deferred Tax Liability (Net)	4,069.80	4,490.03
	(c) Long Term Provisions	188.51	343.38
	Sub-Total -Non-Current Liabilities	11,715.81	16,155.91
3	Current Liabilities		
	(a) Short Term Borrowings	5,975.96	7,274.74
	(b) Trade Payables	6,693.29	8,440.29
	(c) Other Current Liabilities	1,906.89	4,037.40
	(d) Short Term Provisions	69.30	290.11
	Sub-Total - Current Liabilities	14,645.44	20,042.54
	TOTAL - EQUITY AND LIABILITIES	52,531.47	65,634.60
B	<u>ASSETS</u>		
1	Non-Current Assets		
	(a) Fixed Assets	30,126.34	38,315.07
	(b) Non Current Investments	3,698.37	2,126.90
	(c) Long Term Loans & Advances	355.14	437.40
	Sub-Total - Non-Current Assets	34,179.85	40,879.37
2	Current Assets		
	(a) Inventories	9,251.93	11,268.37
	(b) Trade Receivables	2,171.63	6,108.77
	(c) Cash and Cash Equivalents	1,426.58	1,508.24
	(d) Short Term Loans & Advances	2,536.41	2,251.97
	(e) Other Current Assets	2,965.07	3,617.88
	Sub-Total - Current Assets	18,351.62	24,755.23
	TOTAL ASSETS	52,531.47	65,634.60



Notes:

The above standalone Financial Results have been reviewed and recommended by the Audit Committee on 27th May, 2017 and have been approved by the Board of Directors at its meeting held on 30th May, 2017 and have been audited by the Statutory Auditors of the Company.

Pursuant to the scheme of Demerger, the National Company Law Tribunal (NCLT), Order was filed with Registrar of Companies and, the Company has demerged relevant assets and liabilities (Demerged Undertaking) as mentioned in the Scheme of Arrangement and are vested with SMS Lifesciences India Limited (Resulting Company) w.e.f. 01.04.2016, the appointed date as ongoing concern basis. The above results are prepared after giving effect to the said Scheme of Demerger.

Accordingly results for the quarter ended 31st December, 2016 have been restated. Consequent to the demerger, the results of current periods are not comparable with the previous periods

The Company's business activity falls within a single primary business segment. Hence segment reporting is not applicable.

Tax expenses for quarter and year ending 31.03.2017, consists of :-

Particulars	Quarter Ending 31.03.2017	Year Ending 31.03.2017
Current Tax Expenses: MAT	160.00	900.00
Tax Expenses for Earlier years	(8.94)	(8.94)
Differed Tax	158.10	633.30
Mat Credit Entitlement	(193.11)	(193.11)
Mat Credit Entitlement for Earlier years	(727.94)	(727.94)
Total	(611.89)	603.31

Figures for the quarter ended 31st March, 2017 and 31st March, 2016 are balancing figures between Audited figures in respect of full financial years and the unaudited year to date figures up to the 3rd quarter ended 31st December for respective years which were subjected to limited review.

Figures of previous periods have been regrouped / rearranged wherever necessary.

Place: Hyderabad

Date : 30.05.2017

For SMS Pharmaceuticals Ltd.


Kamesh Babu Potluri
Chairman & 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, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of Securities and Exchange Board of India (LODR) Regulations, 2015.
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.


In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of Securities and Exchange Board of India (LODR) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year from April 1, 2016 to March 31, 2017.

Place : Hyderabad
Date : 30-05-2017



For **Rambabu & Co.,**
Chartered Accountants
Firm Regn. No. 002976S


RAVI RAMBABU
Partner
M.No. 018541.