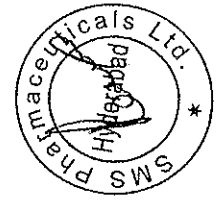


SMS PHARMACEUTICALS LIMITED

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, 2019

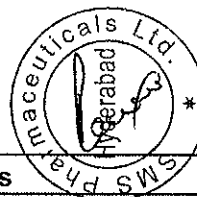
S.No	Particulars	Quarter Ended			Year ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue From Operations	10,370.97	10,125.40	10,123.91	46,491.08	46,486.33
2	Other Income	74.86	59.33	110.62	340.31	238.79
3	Total Revenue	10,445.82	10,184.73	10,234.53	46,831.39	46,725.12
4	Expenses					
	(a) Cost of materials consumed	7,699.34	4,708.43	4,805.58	30,719.13	29,432.23
	(b) Changes in inventories	(932.85)	1,056.43	373.42	(1,448.28)	(442.31)
	(c) Central Excise Duty					218.81
	(d) Manufacturing Expenses	767.22	670.63	829.72	3,484.18	3,450.40
	(e) Employee Benefits Expense	886.26	909.62	974.89	3,558.67	3,280.34
	(f) Finance costs	318.17	272.15	367.93	1,187.34	1,547.96
	(g) Depreciation and amortisation expense	487.43	482.59	500.63	1,927.28	1,989.98
	(h) Other expenses	386.91	220.93	458.54	1,167.65	1,212.89
5	Total Expenses - (a to h)	9,612.48	8,320.78	8,310.71	40,595.96	40,690.30
	Profit before Exceptional and Extraordinary Items and Tax (3-4)	833.34	1,863.94	1,923.82	6,235.43	6,034.82
6	Exceptional items					
7	Profit before Extraordinary Items and Tax (5-6)	833.34	1,863.94	1,923.82	6,235.43	6,034.82
8	Extraordinary Items					
9	Profit before Tax (7-8)	833.34	1,863.94	1,923.82	6,235.43	6,034.82
10	Tax Expenses					
	(1) Current Tax	83.36	450.00	384.50	1,333.36	1,276.15
	(2) Deferred Tax	102.46	194.56	568.50	756.73	713.24
		185.82	644.56	953.00	2,090.08	1,989.39
11	Net Profit / (Loss) for the Period (9-10)	647.52	1,219.38	970.82	4,145.35	4,045.43
12	Other Comprehensive Income/(Loss) (OCI):					
	(A) Items that will not be reclassified to statement of Profit & Loss					
	Remeasurements of post-employment benefit obligations	(19.42)	(2.52)	41.71	(12.95)	6.31
13	Total Other Comprehensive Income/(Loss) before related Tax	(19.42)	(2.52)	41.71	(12.95)	6.31
14	Deferred Tax on OCI	(6.78)	(0.88)	14.46	(4.52)	2.20
15	Other Comprehensive Income/(Loss) after tax for the Year (13-14)	(12.63)	(1.64)	27.25	(8.42)	4.11
16	Total comprehensive Income for the period/year (11+15)	634.89	1,217.74	998.08	4,136.92	4,049.54
17	Earning Per Equity Share (of Re.1/ each) (not annualised)					
	(a) Basic	0.76	1.44	1.15	4.90	4.78
	(b) Diluted	0.76	1.44	1.15	4.90	4.78
18	Paid-up equity share capital (Face Value of Re.1/- each)	846.52	846.52	846.52	846.52	846.52
19	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				33,145.83	29,264.04



Statement of Assets & Liabilities

(Rs.in Lakhs)

Sr.No.	Particulars	STANDALONE	
		As at	
		31.03.2019 Audited	31.03.2018 Audited
A	ASSETS		
1	Non-Current Assets		
	Property, plant and equipment,	28,010.79	27,889.89
	Capital work-in-progress	1,830.13	819.66
	Intangible Assets	114.88	36.27
	Financial Assets		
	a) Investments	4,499.87	4,499.87
	b) Bank Balances	212.50	200.78
	c) Other Financial Assets	343.03	238.68
	d) Other Non-Current Assets	1,911.81	1,380.46
	Sub Total :Non-Current Assets	36,923.02	35,065.61
2	Current Assets		
	Inventories	13,639.98	10,747.53
	Financial Assets		
	a) Trade Receivables	2,602.25	2,414.92
	b) Cash and Cash Equivalents	1,479.77	1,263.08
	c) Bank Balances other than c) above	7.90	8.01
	d) Other Financial Assets	24.33	53.53
	e) Other Current Assets	2,963.29	2,361.64
	f) Current Tax Asset (Net)	41.51	-
	Sub Total : Current Assets	20,759.03	16,848.70
	TOTAL ASSETS	57,682.05	51,914.31
B	EQUITY AND LIABILITIES		
1	Equity:		
	Share Capital	846.52	846.52
	Other Equity		
	a) Reserves & Surplus	33,145.83	29,264.04
	Sub-Total -Shareholders' funds	33,992.35	30,110.56
	Liabilities:		
2	Non-Current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	5,896.05	7,139.82
	b) Provision for Employee Benefit Obligations	151.84	217.87
	c) Deferred Tax Liabilities (net)	3,061.84	2,300.32
	Sub-Total -Non-Current Liabilities	9,109.72	9,658.01
3	Current Liabilities		
	a) Financial Liabilities		
	(i) Borrowings	7,080.86	5,839.71
	(ii) Trade Payables - MSME	12.54	17.00
	(iii) Trade Payables Otherthan MSME	4,812.65	3,909.85
	(iv) Other Financial Liabilities	1,621.85	1,754.76
	b) Provision for Employee Benefit Obligations	72.04	71.50
	c) Other Current Liabilities	980.04	536.43
	d) Current Tax Liabilities (Net)	-	16.50
	Sub-Total - Current Liabilities	14,579.97	12,145.75
	TOTAL - EQUITY AND LIABILITIES	57,682.05	51,914.31



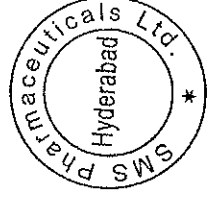
Notes:

- 1 The audited results have been reviewed by the Audit Committee of the board on 27th May, 2019 and approved by the Board of Directors of the Company at their meeting held on 27th May, 2019.
- 2 The standalone audited financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") 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 figures for the quarter ended March 31, 2019 are the balancing figures between audited figures in respect of full financial year upto March 31, 2019 and the unaudited published year to date figures upto December 31, 2018, being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 4 Post implementation of Goods and Service Tax with effect from July-2017, revenue from operations is disclosed net of GST. For the periods prior to July 01, 2017, the excise duty amount was recorded as part of revenue with a corresponding amount recorded as expense. Accordingly, revenue from operations for the year ended March 31, 2019 are not comparable with those of the previous period. Following additional information is being provided to facilitate such comparison:

Particulars	(Rs.in Lakhs)	
	Year ended	Year ended
	31.03.2019	31.03.2018
Gross Revenue from Operations	51,147.48	50,461.21
GST Recovered	4,656.40	3,974.87
Excise Duty on Sales	-	255.17
Revenue from Operations excluding GST/Excise Duty	46,491.08	46,231.16

- 5 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.
- 6 Figures of previous period have been regrouped / rearranged wherever necessary.

For SMS Pharmaceuticals Limited



Place: Hyderabad
Date : 27-05-2019


Ramesh Babu Potluri
Chairman and Managing Director

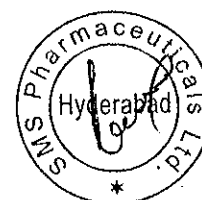
SMS PHARMACEUTICALS LIMITED

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, 2019

(Rs. In Lakhs)

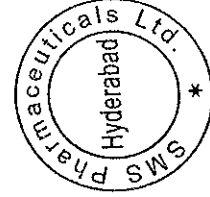
S.No	Particulars	Year ended	
		31.03.2019	31.03.2018
		(Audited)	(Audited)
1	Revenue From Operations	46,491.08	46,486.33
2	Other Income	340.31	238.79
3	Total Revenue	46,831.39	46,725.12
4	Expenses		
	(a) Cost of Materials Consumed	30,719.13	29,432.23
	(b) Changes in Inventories of Finished Goods	(1,448.28)	(442.31)
	(c) Central Excise Duty	-	218.81
	(d) Manufacturing Expenses	3,484.18	3,450.40
	(e) Employee Benefit Expense	3,558.67	3,280.34
	(f) Finance Costs	1,187.34	1,547.96
	(g) Depreciation and Amortisation Expense	1,927.28	1,989.98
	(h) Other Expenses	1,167.65	1,212.89
	Total Expenses - (a to h)	40,595.96	40,690.30
5	Profit before Exceptional and Extraordinary Items and	6,235.43	6,034.82
6	Exceptional Items	-	-
7	Profit before Extraordinary Items and Tax (5-6)	6,235.43	6,034.82
8	Extraordinary Items	-	-
9	Profit before Tax (7-8)	6,235.43	6,034.82
10	Tax Expenses		
	(1) Current Tax	1,333.36	1,276.15
	(2) Deferred Tax	756.73	713.24
		2,090.08	1,989.39
11	Net Profit / (Loss) for the Year (9-10)	4,145.35	4,045.43
12	Share of profit / (loss) of associates	(140.51)	(870.47)
13	Minority Interest	-	-
14	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (11+12-13)	4,004.83	3,174.96
15	Other Comprehensive Income/(Loss) (OCI):		
	Items that will not be reclassified to Statement of Profit & Loss:	(10.82)	2.78
16	Tax on Items that will not be reclassified to statement of Profit & Loss:	(3.97)	1.22
		(6.85)	1.56
17	Total Comprehensive Income/(Loss) for the Year (14+16)	3,997.99	3,176.52
18	Earning Per Equity Share (of Re.1/ each) (not annualised)	4.73	3.75
	(a) Basic		
	(b) Diluted		
19	Paid-up equity share capital (Face Value of Re.1/- each)	846.52	846.52
20	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	31,345.21	27,602.35



Notes:

- 1 The above Consolidated Financial Results have been reviewed and recommended by the Audit Committee on 27th May, 2019 and have been approved by the Board of Directors at its meeting held on 27th May, 2019 and have been audited by the Statutory Auditors of the Company.
- 2 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.
- 3 VKT Pharma Pvt Ltd is considered as associate of the Company for consolidation in which the Company holds 42.62% in their equity. Accordingly, the results include appropriate share of the company in the results of the said associate.
- 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 The Company's business activity falls within a single primary business segment during the Financial Year 2018-19. Hence, segment reporting is not applicable.
- 6 Figures of previous period have been regrouped / rearranged wherever necessary.

Place: Hyderabad
Date : 27-05-2019



For SMS Pharmaceuticals Limited

Ramesh Babu Potluri

Chairman and Managing Director

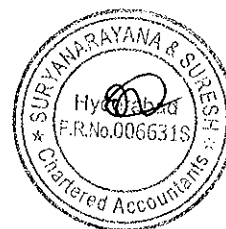


Independent Auditor's Report
To The Board of Directors of
SMS Pharmaceuticals Limited

1. We have audited the financial results of M/s. SMS Pharmaceuticals Limited for the year ended 31st March, 2019 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 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 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:
- (i) 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
 - (ii) 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 yearended March 31, 2019.
5. The Statement includes the results for Quarter ended March 31, 2019 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.

Place: Hyderabad
Date: 27-05-2019

For SURYANARAYANA & SURESH,
Chartered Accountants
Reg. No.006631S


V. NAGENDRA RAO
Partner
M. No. 227679

