

SMS PHARMACEUTICALS LIMITED

(CIN : L24239TG1987PLC008066)

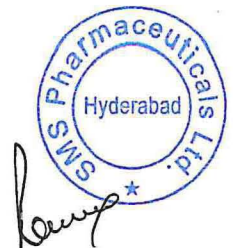
Regd. Office: Plot No.72, H.No.8-2-334/3&4, Road No.5, Opp.SBI Executive Enclave, Banjara Hills, Hyderabad-500 034, Telangana, India

Tel: +91-40-35359999 / 2525 9999, Fax :+91-40-2525 9889 ; Email : info@smspharma.com

Statement of Un-Audited Standalone Financial Results for the Quarter and Nine Months ended 31st December,2023

(Rs. In Lakhs)

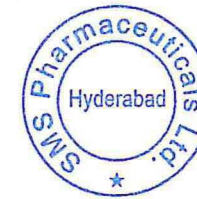
S.No	Particulars	Quarter Ended			Nine Months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue From Operations	16,148.22	16,664.35	14,880.42	46,346.51	37,262.58	52,205.14
2	Other Income	149.08	81.03	221.44	281.40	362.93	491.38
3	Total Revenue	16,297.30	16,745.38	15,101.86	46,627.91	37,625.51	52,696.52
4	Expenses						
	(a) Cost of Materials Consumed	13,259.89	10,359.32	7,573.88	32,743.96	22,415.30	29,952.40
	(b) Changes in Inventories	(4,122.12)	(578.08)	2,188.50	(6,422.49)	2,497.94	3,608.44
	(c) Manufacturing Expenses	1,951.94	1,869.01	1,385.79	5,158.94	3,800.21	5,369.08
	(d) Employee Benefits Expense	1,401.62	1,364.58	1,229.25	4,121.60	3,569.92	5,007.97
	(e) Finance Cost	595.27	557.22	593.47	1,784.76	1,602.79	2,191.33
	(f) Depreciation and Amortization Expense	800.85	789.96	812.49	2,359.94	2,415.05	3,212.54
	(g) Other Expenses	769.06	867.36	676.63	2,408.74	1,833.60	2,799.80
	Total Expenses - (a to g)	14,656.51	15,229.37	14,460.01	42,155.45	38,134.81	52,141.56
5	Profit Before Exceptional and Extraordinary Items and Tax (3-4)	1,640.79	1,516.01	641.85	4,472.46	(509.30)	554.96
6	Exceptional items	-	-	-	-	-	-
7	Profit Before Extraordinary Items and Tax (5-6)	1,640.79	1,516.01	641.85	4,472.46	(509.30)	554.96
8	Extraordinary Items	-	-	-	-	-	-
9	Profit before Tax (7-8)	1,640.79	1,516.01	641.85	4,472.46	(509.30)	554.96
10	Tax Expenses						
	(a) Current Tax relating to Current Period	400.00	310.00	-	1,050.00	-	5.50
	(b) Current Tax relating to Earlier Period	(0.22)	-	(5.92)	(0.22)	(5.92)	(5.92)
	(c) Deferred Tax	23.73	1.27	145.01	72.38	(104.38)	146.92
		423.51	311.27	139.09	1,122.16	(110.30)	146.50
11	Net Profit / (Loss) for the Period (9-10)	1,217.28	1,204.74	502.76	3,350.30	(399.00)	408.46
12	Other Comprehensive Income (OCI):						
	Items that will not be reclassified to profit or Loss:	(8.91)	(8.23)	1.70	(24.68)	4.73	(27.43)
	Income Tax effect on the above	2.24	2.07	(0.43)	6.21	(1.19)	6.90
		(6.67)	(6.16)	1.27	(18.47)	3.54	(20.53)
13	Total Comprehensive Income for the period (11+12)	1,210.61	1,198.58	504.03	3,331.83	(395.46)	387.93
14	Earning Per Equity Share of Re.1/- each Basic / Diluted (not annualised)	1.44	1.42	0.59	3.96	(0.47)	0.48
	Paid-up equity share capital (Face Value of Re.1/- each)	846.52	846.52	846.52	846.52	846.52	846.52
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						48,663.47



Notes:

- 1 The above un-audited standalone financial results for the quarter ended December 31, 2023 have been reviewed by the Audit Committee on February 07, 2024 and approved by the Board of Directors at their meeting held on February 08, 2024. The Statutory Auditors of the Company have carried out a Limited Review on Standalone Financial Results for the quarter ended December 31, 2023 and expressed an unmodified conclusion thereon.
- 2 These Standalone 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 guidelines issued by the Securities and Exchange Board of India ("SEBI"). (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 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.
- 4 Figures for the previous period have been reclassified/ regrouped wherever necessary to confirm to current period's classification.

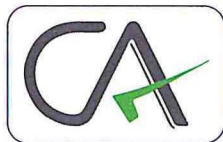
Place: Hyderabad
Date : 08-02-2024



For SMS Pharmaceuticals Limited

A handwritten signature in black ink, appearing to read "Ramesh Babu Potluri".

Ramesh Babu Potluri
Chairman and Managing Director
DIN : 00166381



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

To
The Board of Directors
SMS Pharmaceuticals Limited
Hyderabad.

We have reviewed the accompanying statement of unaudited financial results of SMS Pharmaceuticals Limited ("the Company"), for the quarter ended 31st December 2023 and year to date from 01st April 2023 to 31st December 2023. This statement which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

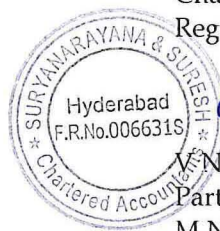
This statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34"), prescribed under section 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 issue a report on these financial statements based on our review.

We conducted our review 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting standards 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad
Date: 08.02.2024

For Suryanarayana & Suresh.,
Chartered Accountants
Reg. No.006631S



Nagendra Rao
Partner
M.No. 227679

UDIN: 24227679BKDIDY8009

SMS PHARMACEUTICALS LIMITED

(CIN : L24239TG1987PLC008066)

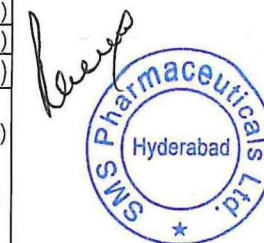
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Statement of Un-Audited Consolidated Financial Results for the Quarter and Nine months Ended 31st December, 2023

(Rs. In Lakhs)

S.No	Particulars	Quarter Ended			Nine Months ended		Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue From Operations	16,148.22	16,664.35	14,880.42	46,346.51	37,262.58	52,205.14
2	Other Income	149.08	81.03	221.44	281.40	362.93	491.38
3	Total Revenue	16,297.30	16,745.38	15,101.86	46,627.91	37,625.51	52,696.52
4	Expenses						
	(a) Cost of Materials Consumed	13,247.98	10,359.39	7,548.97	32,779.51	22,390.39	29,972.45
	(b) Changes in Inventories	(4,122.12)	(578.08)	2,188.50	(6,422.49)	2,497.94	3,608.44
	(c) Manufacturing Expenses	1,951.94	1,869.01	1,385.79	5,158.94	3,800.21	5,369.08
	(d) Employee Benefits Expense	1,401.62	1,364.58	1,229.25	4,121.60	3,569.92	5,007.97
	(e) Finance Cost	595.27	557.22	593.47	1,784.76	1,602.79	2,191.33
	(f) Depreciation and Amortization Expense	800.85	789.96	812.49	2,359.94	2,415.05	3,212.54
	(g) Other Expenses	769.06	867.36	676.63	2,408.74	1,833.60	2,799.80
	Total Expenses - (a to g)	14,644.60	15,229.44	14,435.10	42,191.00	38,109.90	52,161.61
5	Profit Before Exceptional and Extraordinary Items and Tax (3-4)	1,652.70	1,515.94	666.76	4,436.91	(484.39)	534.91
6	Exceptional items	-	-	-	-	-	-
7	Profit Before Extraordinary Items and Tax (5-6)	1,652.70	1,515.94	666.76	4,436.91	(484.39)	534.91
8	Extraordinary Items	-	-	-	-	-	-
9	Profit before Tax (7-8)	1,652.70	1,515.94	666.76	4,436.91	(484.39)	534.91
10	Tax Expenses						
	(a) Current Tax relating to Current Period	400.00	310.00	-	1,050.00	-	5.50
	(b) Current Tax relating to Earlier Period	(0.22)	-	(5.92)	(0.22)	(5.92)	(5.92)
	(c) Deferred Tax	23.73	1.26	145.01	72.38	(104.38)	146.92
		423.51	311.26	139.09	1,122.16	(110.30)	146.50
11	Net Profit / (Loss) for the Period (9-10)	1,229.19	1,204.68	527.67	3,314.75	(374.09)	388.41
	Share of Profit/(Loss) in associate companies	(81.16)	(32.17)	(151.24)	(60.04)	(682.90)	(1,094.34)
		1,148.03	1,172.51	376.43	3,254.71	(1,056.99)	(705.93)
12	Other Comprehensive Income (OCI):						
	Items that will not be reclassified to profit or Loss:						
	Income Tax effect on the above	(8.91)	(8.23)	1.70	(24.68)	4.73	(27.43)
	Share of Other Comprehensive Income in Associates	2.24	2.07	(0.43)	6.21	(1.19)	6.90
	Share of Income Tax effect on the above in Associates	1.39	1.39	1.39	4.14	4.16	5.51
	Other Comprehensive Income/(Loss) after Tax for the Period/Year	(0.36)	(0.35)	(0.35)	(1.08)	(1.08)	(1.43)
		(5.64)	(5.12)	2.31	(15.41)	6.62	(16.45)
13	Total Comprehensive Income for the period (11+12)	1,142.39	1,167.39	378.74	3,239.30	(1,050.37)	(722.38)
14	Earning Per Equity Share of Re.1/- each	1.36	1.39	0.44	3.84	(1.25)	(0.83)
	Basic / Diluted (not annualised)						
	Paid-up equity share capital (Face Value of Re.1/- each)	846.52	846.52	846.52	846.52	846.52	846.52
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						45,206.00



Notes:

- 1 The above un-audited consolidated financial results for the quarter ended December 31, 2023 have been reviewed by the Audit Committee on February 07, 2024 and has been approved by the Board of Directors at its meeting held on February 08, 2024. The Statutory Auditors of the Company have carried out a Limited Review on consolidated financial results for the quarter ended December 31, 2023 and expressed an unmodified conclusion thereon.
- 2 These 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("INDAS) and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India (SEBI).
- 3 VKT Pharma Private Limited is considered as an Associate Company for the consolidation in which the Company holds 36.55% as on December 31, 2023 in their equity. Accordingly, the results include appropriate share of the results of said Associate . The Company has another Joint venture "Chemo SMS Enterprises SL" in which there were no financial operations during the reporting period.
- 4 Consolidated Financial Statements have been prepared by applying Accounting Standard "Ind AS" 28 " Investments in Associates and Joint Ventures" as applicable under the Companies Act,2013 and applicable rules there under.
- 5 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.
- 6 Figures for the previous period have been reclassified/ regrouped wherever necessary to confirm to current period's classification.

Place: Hyderabad
Date : 08-02-2024



For SMS Pharmaceuticals Limited

A handwritten signature in black ink, appearing to read "Ramesh Babu Potluri".

Ramesh Babu Potluri
Chairman and Managing Director
DIN : 00166381



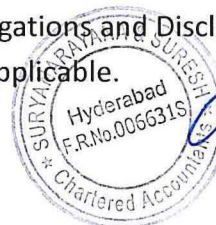
Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

TO THE BOARD OF DIRECTORS OF SMS PHARMACEUTICALS LIMITED

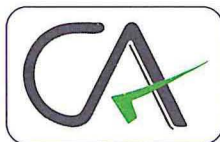
Report on the Review of Consolidated Financial Results

1. We have reviewed the accompanying "Statement of Consolidated Unaudited financial results for the quarter and Nine months ended December 31st, 2023", and its associate (the holding company and its associate hereinafter referred to as the "Group"), for the quarter and Nine months ended December 31st, 2023. The Consolidated Statement is being submitted by the holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015").
2. This Consolidated Statement, which is the responsibility of the holding company's management and has been approved by the holding company'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" ("Ind AS 34"), 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 Consolidated Statement based on our review.
3. We conducted our review of the Consolidated Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the 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 Consolidated Statement is free of material misstatement. 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.



Suryanarayana & Suresh



4. The Consolidated Statement includes the results of the following associate entity/
joint venture:
 - a) VKT Pharma Private Limited
 - b) Chemo SMS Enterprises SL
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 Consolidated Statement has not been prepared in all material
respects in accordance with the recognition and measurement principles laid down
in the aforesaid Indian Accounting Standard and other accounting principles
generally accepted in India and has not disclosed the information required to be
disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the
manner in which it is to be disclosed, or that it contains any material misstatement.
6. The unaudited financial statements/ financial results of associate namely VKT
Pharma Private Limited which have been reviewed by their auditor whose financial
statements / financial results reflect total revenue of Rs.2991.47 lakhs, total net
profit/(loss) after tax of Rs.(222.05) lakhs and total comprehensive income/(loss) of
Rs.(219.24) lakhs for the quarter ended December 31st, 2023.
7. The consolidated financial results include the unaudited financial statements/
financial results of joint venture namely Chemo SMS Enterprises SL in which there is
no operations during the quarter ended on 31st December, 2023. Hence, there is no
significant effect on the financial statements and not material to the group.
8. Our conclusion on the Consolidated Statement is not modified in respect of the
above matters.

Place: Hyderabad
Date: 08.02.2024

For Suryanarayana & Suresh.,
Chartered Accountants
Reg. No.006631S



UDIN: 24227679BKDIDZ1823

V Nagendra Rao
Partner
M. No. 227679