

November 13, 2021

To

BSE Limited,

Listing Department, P J Towers,

Dalal Street,

Mumbai – 400 001.

Scrip code: 540679

Through: BSE Listing Center

National Stock Exchange of India Limited,

Listing Department, "Exchange Plaza",

Bandra-Kurla Complex, Bandra (E),

Mumbai - 400 051.

Trading Symbol: SMSLIFE

Through: NEAPS

SUB: OUTCOME OF THE BOARD MEETING.

Ref: Regulation 30 and 33 read with sub-para 4 & 7 of Para "A" of Part "A" of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

With reference to the above cited subject, we would like to inform you that the Board of Directors of the Company at their Meeting held on November 13, 2021, have *inter-alia* considered and approved the following:

- i. **Un-audited [Standalone and Consolidated] financial results** for the quarter and half year ended September 30, 2021, as recommended by the Audit Committee.

In this regard, we are enclosing herewith a copy of un-audited [Standalone and Consolidated] financial results for the quarter and half year ended September 30, 2021 along with the Limited Review Reports received from the Statutory Auditors of the Company on the said results.

- ii. **Appointment of following persons as Additional Director [Non-Executive and Independent category]** with immediate effect, for a period of consecutive 5 (five) years, subject to approval of Shareholders:

Sl. No.	Name	DIN
1)	Dr. (Mr.) Mannam Malakondaiah	01431923
2)	Dr. (Mr.) Srinivas Samavedam	02488555



- iii. **Resignation of Mr. Shравan Kudaravalli as Independent Director** with immediate effect.

[Please note that a detailed report pursuant to sub-para 7 of para "A" of part "A" of Schedule-III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, will be submitted separately, within the prescribed timeline.]

- iv. **Increase in the overall ceiling of Managerial Remuneration payable to Executive Directors** upto 15% (fifteen percentage) of the net profit of the Company, pursuant to Section 197 of the Companies Act, 2013 and Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, subject to approval of Shareholders in the ensuing general meeting. Further, the remuneration payable to Mr. TVVSN Murthy, Managing Director of the Company in excess of 5% of the net profit, pursuant to Section 197 of the Companies Act, 2013, subject to approval of Shareholders.

The meeting of the Board commenced at **5.00 pm** and concluded at **6.50 pm**.

For SMS Lifesciences India Limited


Trupti Ranjan Mohanty
Company Secretary



[Enclosed: Quarterly results along with Limited Review Reports]

SMS LIFESCIENCES INDIA LIMITED

(CIN: L74930TG2006PLC050223)

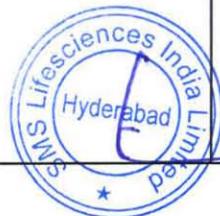
Regd. Office: Plot No.19-III, Opp. BVBP School, Road No.71, Jubilee Hills, Hyderabad - 500 096

Tel:+91-40-6628 8888, Fax:91-40-2355 1401, Email: info@smslife.in

Statement of Standalone Un-Audited Financial Results for the Quarter and Half Year Ended 30th September, 2021

(Rs. In Lakhs)

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue From Operations	8,475.51	7,322.46	6,052.25	15,797.98	11,530.01	26,025.55
2	Other Income	65.22	4.38	20.46	63.57	13.78	133.28
3	Total Revenue	8,540.73	7,326.84	6,072.71	15,861.55	11,543.79	26,158.83
4	Expenses						
	(a) Cost of Materials Consumed	6,019.87	4,054.23	3,166.09	10,074.10	5,706.91	13,775.91
	(b) Changes in Inventories	(1,088.27)	262.68	(66.39)	(825.59)	602.84	190.08
	(c) Manufacturing Expenses	1,501.93	1,239.05	1,118.20	2,740.98	1,876.84	4,665.83
	(d) Employee Benefits Expense	790.41	736.68	711.87	1,527.09	1,240.42	2,711.04
	(e) Finance Cost	131.31	106.85	128.23	238.16	246.44	450.02
	(f) Depreciation and Amortization Expense	206.55	196.66	180.87	403.21	359.44	721.33
	(g) Other Expenses	470.55	319.83	363.55	784.36	681.98	1,709.18
	Total Expenses - (a to g)	8,032.35	6,915.98	5,602.42	14,942.30	10,714.87	24,223.39
5	Profit Before Exceptional and Extraordinary Items and Tax (3-4)	508.38	410.86	470.29	919.25	828.92	1,935.44
6	Exceptional / Extraordinary Items	777.25	-	-	777.25	-	-
7	Profit Before Tax (5+6)	1,285.63	410.86	470.29	1,696.50	828.92	1,935.44
8	Tax Expenses						
	(1) Current Tax	308.00	122.00	150.00	430.00	250.00	525.00
	(2) Relating to Earlier Year	-	-	-	-	-	(22.31)
	(3) Deferred Tax	3.30	(0.95)	7.20	2.36	14.41	115.92
		311.30	121.05	157.20	432.36	264.41	618.61
9	Net Profit / (Loss) for the Period (9-10)	974.33	289.81	313.09	1,264.14	564.51	1,316.83
10	Other Comprehensive Income (OCI): Items that will not be reclassified to profit or Loss: Income Tax effect on the above	(2.41) (0.99) (1.42)	(4.38) (0.99) (3.39)	(6.81) (1.98) (4.83)	(6.79) (1.98) (4.81)	(13.62) (3.96) (9.66)	(12.35) (3.60) (8.75)
11	Total Comprehensive Income for the period (11+12)	972.91	286.42	308.26	1,259.33	554.85	1,308.08
12	Earning Per Equity Share of Rs.10/- each (Refer Note No.3) Basic / Diluted (not annualised)	32.23	9.59	10.36	41.81	18.67	43.56
	Paid-up equity share capital (Face Value of Rs.10/- each)	302.33	302.33	302.33	302.33	302.33	302.33
13	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year						12,331.32



Standalone Un-Audited Statement of Assets and Liabilities as at 30th September, 2021

(Rs.in Lakhs)

Sr. No.	Particulars	As at	As at
		30.09.2021 (Unaudited)	31.03.2021 (Audited)
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	9,562.56	10,028.68
	(b) Right-of-use Assets	16.90	39.89
	(c) Capital Work-in-Progress	1,253.89	315.58
	(d) Intangible Assets	12.58	14.46
	(e) Financial Assets:		
	(i) Investments	2,581.40	2,581.40
	(ii) Bank Balances	96.11	97.27
	(iii) Other Financial Assets	215.79	217.51
	(f) Other Non-Current Assets	630.33	336.73
	Sub Total :Non-Current Assets	14,369.56	13,631.52
2	Current Assets		
	(a) Inventories	6,674.74	5,876.12
	(b) Financial Assets		
	(i) Trade Receivables	2,999.04	2,999.43
	(ii) Cash and Cash Equivalents	236.53	846.35
	(iii) Bank Balances (Other than (ii) above)	0.38	43.84
	(c) Other Current Assets	6,006.57	3,776.92
	Sub Total : Current Assets	15,917.26	13,542.66
	TOTAL ASSETS	30,286.82	27,174.18
B	EQUITY AND LIABILITIES		
1	Equity:		
	(a) Equity Share Capital	302.33	302.33
	(b) Other Equity	13,545.30	12,331.32
	Sub-Total -Shareholders' funds	13,847.63	12,633.65
	Liabilities:		
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,615.24	2,162.81
	(ii) Lease Liabilities	22.61	47.77
	(b) Other Non Current Liabilities	-	600.00
	(b) Provisions	322.86	292.86
	(c) Deferred Tax Liabilities (net)	986.09	985.71
	Sub-Total -Non-Current Liabilities	3,946.80	4,089.15
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,262.53	2,019.86
	(ii) Trade Payables:		
	(a) Dues to Micro & Small Enterprises	22.57	26.57
	(b) Dues to Creditors Otherthan Micro & Small Enterprises	6,592.46	5,607.29
	(iii) Other Financial Liabilities	1,327.02	1,025.47
	(b) Provisions	81.88	81.88
	(c) Other Current Liabilities	2,038.56	1,605.63
	(d) Current Tax Liabilities (Net)	167.37	84.68
	Sub-Total - Current Liabilities	12,492.39	10,451.38
	TOTAL - EQUITY AND LIABILITIES	30,286.82	27,174.18



SMS LifeSciences India Limited

Standalone Statement of Cash Flow for the Half Year Ended 30th September, 2021

(All amounts in Indian Rupees, unless otherwise stated)

Particulars	For the Half Year ended 30th Sept, 2021	For the Year ended 31st March, 2021
A Cash Flow from Operating Activities		
Profit Before Income Tax	919.25	1,540.07
Adjustments for:		
Depreciation and amortisation expense	403.21	721.33
Interest Income classified as Investing Cash Flows	(3.16)	(12.07)
Allowance for Doubtful Debts	(9.49)	(11.66)
Interest on Non Current Borrowings	87.72	216.89
Interest on Unsecured Loans	23.61	43.14
Provision for Employee Benefits	23.21	20.42
Term Loan Processing Fee	0.77	3.86
Loss on Sale of Assets	0.41	-
Profit on Sale Of Assets.	(7.60)	(1.06)
Interest on Leased Premises	1.84	8.18
	1,439.77	2,529.10
Change in Operating Assets and Liabilities		
(Increase)/Decrease in Trade Receivables	9.88	(793.20)
(Increase)/Decrease in Inventories	(798.62)	623.82
Increase/(Decrease) in Trade Payables	981.17	2,203.05
(Increase)/Decrease in Other Non Current Financial Assets	1.73	(97.31)
(Increase)/Decrease in Other Non Current Asset	(293.61)	(58.14)
(Increase)/Decrease in Other Current Financial Assets	43.46	-
(Increase)/Decrease in Other Current Asset	(2,229.65)	(2,185.41)
(Increase) Decrease in Prepaid Taxes	82.69	41.97
Increase/(Decrease) in Other Current Financial Liabilities	61.88	17.82
Increase/(Decrease) in Other Non Current Liabilities	(600.00)	-
Increase/(Decrease) in Other Current Liabilities	432.93	982.82
	(2,308.15)	735.43
Cash generated from Operations	(868.38)	3,264.53
Income Taxes Paid	(430.00)	(502.69)
Net Cash Inflow from Operating Activities "A"	(1,298.38)	2,761.85
B Cash flows from Investing Activities		
Purchase for Property, Plant and Equipment	(885.56)	(1,332.32)
Proceeds from sale of Property, Plant and Equipment	866.67	5.17
Margin Money Deposits	1.99	105.91
Proceeds form Fixed Deposits	-	0.79
Interest Received on Margin Money Deposit	2.33	26.08
Net Cash Outflow from Investing Activities "B"	(14.56)	(1,194.37)
C Cash flows from Financing Activities		
Proceeds from Long Term Borrowings	752.00	-
Repayment of Long Term Borrowings	(103.92)	(404.91)
Proceeds from Short Term Borrowings	637.30	950.00
Repayment of Short term Borrowings	(394.63)	(1,026.10)
Repayment of Lease Liability	(27.00)	(54.00)
Interest paid	(115.29)	(251.55)
Dividends paid to company's shareholders	(45.35)	-
Net Cash (Outflow) from Financing Activities "C"	703.11	(786.56)
Net Increase (Decrease) in Cash and Cash Equivalents (A+B+C)	(609.83)	780.92
Cash and Cash Equivalents at the beginning of the Financial Year	846.35	65.44
Cash and Cash Equivalents at End of the Year	236.52	846.36



Notes:

- 1 The above standalone Financial Results have been reviewed and recommended by the Audit Committee on 13th November, 2021 and have been approved by the Board of Directors at its meeting held on 13th November, 2021. The statutory auditors of the Company have carried out a limited review of Standalone financial results for the quarter and Half year ended 30th September, 2021 and expressed an unmodified conclusion thereon.
- 2 The standalone 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 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 Exceptional Items of Rs.777.25 Lakhs represents Profit on sale of non revenue generating Land and Buildings which resulted in substantial enhancement in EPS. Hence EPS for the quarter and Half year ending 30th September, 2021 are not Comparable.
- 4 The Company is engaged in manufacturing of Active Pharmaceutical Ingredients and their intermediates and the same constitutes a single reportable business segment as per Ind AS108.
- 5 Figures for the previous period have been reclassified/ regrouped wherever necessary to conform to current period's classification.

For SMS Lifesciences India Limited



TVVSN Murthy
Managing Director
DIN: 00465198

Place: Hyderabad
Date : 13-11-2021

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

**Review Report to
The Board of Directors
SMS Lifesciences India Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **SMS Lifesciences India Limited** ("the Company"), for the quarter ended 30th September 2021 ("the statement"), attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").

This statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express conclusion on the Statements based on our review.

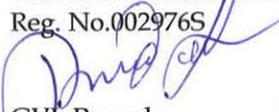
We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by Independent Auditor of Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements is free of material misstatement. A review of the interim financial information consists of making inquires primarily of company's personnel 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Hyderabad
Date: 13-11-2021

UDIN: 21026548AAAAKW8395

For Rambabu & Co,
Chartered Accountants
Reg. No.002976S


GVL Prasad
Partner
M. No. 026548



SMS LIFESCIENCES INDIA LIMITED

(CIN: L74930TG2006PLC050223)

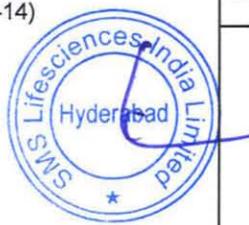
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Statement of Consolidated Un-Audited Financial Results for the Quarter and Half Year Ended 30th September, 2021

(Rs. In Lakhs)

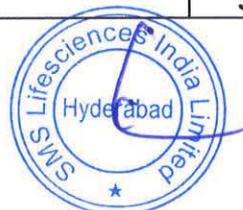
S.No	Particulars	Quarter Ended			Half Year ended		Year ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue From Operations	8,675.12	7,627.00	6,175.99	16,275.12	11,650.89	26,559.18
2	Other Income	66.92	6.92	27.98	67.81	43.84	178.10
3	Total Revenue	8,742.04	7,633.92	6,203.97	16,342.93	11,694.73	26,737.28
4	Expenses						
	(a) Cost of Materials Consumed	5,810.14	3,957.91	3,019.60	9,741.05	5,479.33	13,516.65
	(b) Changes in Inventories	(1,282.20)	249.76	(48.94)	(1,032.44)	570.49	187.20
	(c) Manufacturing Expenses	1,736.97	1,382.71	1,220.22	3,119.68	2,027.54	5,020.67
	(d) Employee Benefits Expense	966.64	881.29	810.82	1,847.94	1,417.08	3,065.81
	(e) Finance Cost	181.64	111.87	128.69	293.51	247.39	452.93
	(f) Depreciation and Amortization Expense	268.91	212.68	197.21	481.59	391.97	786.16
	(g) Other Expenses	482.57	334.76	376.79	811.31	704.98	1,751.11
	Total Expenses - (a to g)	8,164.67	7,130.98	5,704.39	15,262.62	10,838.78	24,780.53
5	Profit Before Exceptional and Extraordinary Items and Tax (3-4)	577.37	502.94	499.58	1,080.31	855.95	1,956.75
6	Exceptional / Extraordinary Items	777.25	-	-	777.25	-	-
7	Profit Before Tax (5+6)	1,354.62	502.94	499.58	1,857.56	855.95	1,956.75
8	Tax Expenses						
	(1) Current Tax	288.00	142.00	161.00	430.00	262.00	526.50
	(2) Relating to Earlier Year	-	-	-	-	-	(38.93)
	(2) Deferred Tax	41.37	(1.83)	7.09	39.54	14.19	113.52
		329.37	140.17	168.09	469.54	276.19	601.09
9	Net Profit / (Loss) for the Period (7-8)	1,025.25	362.77	331.49	1,388.01	579.76	1,355.66
10	Other Comprehensive Income/(Loss) (OCI):						
	(A) Items that will not be reclassified to statement of Profit & Loss						
	Remeasurements of post-employment benefit obligations	(1.81)	(3.85)	(6.40)	(5.66)	(12.84)	(10.39)
11	Income Tax effect on the above	(0.82)	(0.84)	(1.87)	(1.66)	(3.75)	(3.05)
12	Other Comprehensive Income/(Loss) after tax for the Year (13-14)	(0.99)	(3.01)	(4.53)	(4.00)	(9.09)	(7.34)
13	Total comprehensive Income for the period/year (14+18)	1,024.25	359.76	326.96	1,384.01	570.67	1,348.32
14	Earning Per Equity Share of Rs.10/- each						
	Basic / Diluted (not annualised) (Refer Note No.4)	33.91	12.00	10.96	45.91	19.18	44.84
15	Paid-up equity share capital (Face Value of Rs.10/- each)	302.33	302.33	302.33	302.33	302.33	302.33
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						12,619.29



Consolidated Un-Audited Statement of Assets and Liabilities as at 30th September, 2021

(Rs.in Lakhs)

Sr. No.	Particulars	As at	As at
		30.09.2021 (Unaudited)	31.03.2021 (Audited)
A	ASSETS		
1	Non-Current Assets		
	(a) Property, Plant and Equipment	13,979.67	11,228.46
	(b) Right-of-use Assets	16.90	39.89
	(c) Capital Work-in-Progress	3,196.10	3,831.19
	(d) Intangible Assets	12.58	14.46
	(e) Goodwill	1,694.79	1,694.79
	(f) Financial Assets:		
	(i) Investments	4.11	4.11
	(ii) Bank Balances	96.11	97.27
	(iii) Other Financial Assets	244.23	246.95
	(g) Other Non-Current Assets	847.67	443.95
	Sub Total :Non-Current Assets	20,092.16	17,601.07
2	Current Assets		
	(a) Inventories	7,296.45	6,163.18
	(b) Financial Assets		
	(i) Trade Receivables	3,139.28	3,415.02
	(ii) Cash and Cash Equivalents	247.50	853.63
	(iii) Bank Balances (Other than (ii) above)	209.29	252.75
	(c) Other Current Assets	3,304.45	1,944.08
	Sub Total : Current Assets	14,196.97	12,628.66
	TOTAL ASSETS	34,289.13	30,229.73
B	EQUITY AND LIABILITIES		
1	Equity:		
	(a) Equity Share Capital	302.33	302.33
	(b) Other Equity	13,957.96	12,619.29
	Sub-Total -Shareholders' funds	14,260.29	12,921.62
	Liabilities:		
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	4,189.45	3,914.11
	(ii) Lease Liabilities	22.61	47.77
	(b) Other Non Current Liabilities	-	600.00
	(c) Provisions	334.58	303.58
	(d) Deferred Tax Liabilities (Net)	1,120.57	1,082.69
	Sub-Total -Non-Current Liabilities	5,667.21	5,948.15
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,262.53	2,019.86
	(ii) Trade Payables:		
	(a) Trade Payables - MSME	27.51	30.56
	(b) Trade Payables - Otherthan MSME	7,381.93	6,083.75
	(iii) Other Financial Liabilities	2,346.12	1,410.42
	(b) Provisions	82.58	82.58
	(c) Other Current Liabilities	2,145.86	1,674.60
	(d) Current Tax Liabilities (Net)	115.09	58.19
	Sub-Total - Current Liabilities	14,361.62	11,359.96
	TOTAL - EQUITY AND LIABILITIES	34,289.13	30,229.73



SMS LifeSciences India Limited

Consolidated Statement of Cash Flow for the Half Year Ended 30th September, 2021

(All amounts in Indian Rupees, unless otherwise stated)

Particulars	For the Half Year ended 30th Sept, 2021	For the Year ended 31st March, 2021
A Cash Flow from Operating Activities		
Profit Before Income Tax	1,080.31	1,956.75
Adjustments for:	-	-
Depreciation and amortisation expense	481.59	786.16
Interest Income classified as Investing Cash Flows	(3.16)	(31.68)
Allowance for Doubtful Debts	(9.49)	(11.66)
Interest on Non Current Borrowings	111.33	260.03
Provision for Employee Benefits	25.34	22.69
Term Loan Processing Fee	1.32	4.97
Profity on Sale of Assets	(7.60)	(1.06)
Loss on Sale of Assets	0.41	-
Interest On Leased Premises	1.84	8.18
	1,681.90	2,994.37
Change in Operating Assets and Liabilities		
(Increase)/Decrease in Trade Receivables	285.23	(1,205.80)
(Increase)/Decrease in Inventories	(1,133.27)	266.66
Increase/(Decrease) in Trade Payables	1,295.13	1,701.06
(Increase)/Decrease in Other Non Current Financial Assets	2.72	(105.58)
(Increase)/Decrease in Other Non Current Asset	(282.34)	(114.68)
(Increase)/Decrease in Other Current Financial Assets	43.46	-
(Increase)/Decrease in Other Current Asset	(5,689.17)	(4,378.06)
(Increase)/Decrease in Other Current Financial Asset	-	26.82
(Increase) Decrease in Prepaid Taxes	86.90	-
Increase/(Decrease) in Other Non Current Liabilities	(600.00)	-
Increase/(Decrease) in Other Current Financial Liabilities	84.30	27.28
Increase/(Decrease) in Other Current Liabilities	4,678.68	4,798.35
	(1,228.35)	1,016.05
Cash generated from Operations	453.55	4,010.42
Income Taxes Paid	(460.00)	(493.44)
Net Cash Inflow from Operating Activities "A"	(6.45)	3,516.98
B Cash flows from Investing Activities		
Purchase for Property, Plant and Equipment	(2,096.99)	(3,555.64)
Proceeds from sale of Property, Plant and Equipment	892.33	8.67
Advance Received for sale of Asset	-	600.00
Margin Money Deposits	1.99	105.91
Fixed Deposits Made	0.01	(201.96)
Proceeds from Fixed Deposits	-	380.79
Interest Received on Margin Money Deposit	2.33	38.73
Net Cash Outflow from Investing Activities "B"	(1,200.34)	(2,623.48)
C Cash flows from Financing Activities		
Proceeds from Long Term Borrowings	752.00	677.59
Repayment of Long Term Borrowings	(206.37)	(550.58)
Proceeds from Short Term Borrowings	637.30	-
Repayment of Short term Borrowings	(394.63)	(76.10)
Repayment of Lease Liability	(27.00)	(54.00)
Interest paid	(115.29)	(251.55)
Dividends paid to company's shareholders	(45.35)	-
Net Cash (Outflow) from Financing Activities "C"	600.66	(254.65)
Net Increase (Decrease) in Cash and Cash Equivalents (A+B+C)	(606.13)	638.85
Cash and Cash Equivalents at the beginning of the Financial Year	853.63	214.78
Cash and Cash Equivalents at End of the Year	247.50	853.63



Notes:

- 1 The above consolidated Financial Results have been reviewed and recommended by the Audit Committee on 13th November, 2021 and have been approved by the Board of Directors at its meeting held on 13th November, 2021. The statutory auditors of the Company have carried out a limited review of Consolidated financial results for the quarter ended 30th September, 2021 and expressed an unmodified conclusion thereon.
- 2 The 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 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 Consolidated financial results include the financial results of Mahi Drugs Private Limited a wholly owned subsidiary and are prepared by applying Ind AS 110- "Consolidated Financial Statements".
- 4 Exceptional Items of Rs.777.25 Lakhs represents Profit on sale of non revenue generating Land and Buildings which resulted in substantial enhancement in EPS. Hence EPS for the quarter and Half year ending 30th September, 2021 are not Comparable.
- 5 The Group is engaged in manufacturing 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 conform to current period's classification.

Place: Hyderabad
Date : 13-11-2021



For SMS Lifesciences India Limited

TVVSN Murthy
Managing Director
DIN : 00465198

Independent Auditor's Review Report on review of Interim Consolidated Financial Results

To the Board of Directors of
SMS Lifesciences India Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial results of **SMS Lifesciences India Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30th September, 2021 (the "statement"), being submitted by the parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This statement is the responsibility of the Parent's Management and has been approved by the Parent'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 statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial information performed by the Independent Auditor of the Entity*, issued by Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of parent's personnel 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.

4. The Statement includes the result of the following entities
- SMS Lifesciences India Limited
 - M/s. Mahi Drugs Private Limited(wholly owned subsidiary)



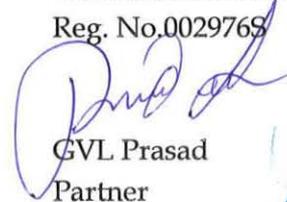
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results includes the interim financial statements/ financial information of above subsidiary, whose interim financial statements / financial information reflect total revenue of Rs. 779.76 lakhs, total net profit after tax of Rs. 26.38 lakhs and total comprehensive income of Rs. 26.81 lakhs for the Quarter ended 30 September, 2021, as considered in the Statement. According to the information and explanations given to us by the Management, the interim financial statements / financial information is not material to the Group. Our conclusion on the Statement is not modified in respect of our reliance on the interim financial statements / financial information certified by the Management.

Place: Hyderabad
Date: 13-11-2021

UDIN: 21026548AAAAKX2157

For Rambabu & Co.,
Chartered Accountants
Reg. No.0029768



GVL Prasad
Partner
M. No. 026548

