

November 11, 2023

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 Portal

SUB: OUTCOME OF THE 87TH BOARD MEETING.

Ref: Regulation 23(9), 30 and 33 read with sub-para 4 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 today i.e. **November 11, 2023**, 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, 2023, 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, 2023 along with the Limited Review Reports received from the Statutory Auditors of the Company on the said results and Statement of Assets & Liabilities & Cash-flow statement.

- ii. **Related Party Transactions** for the half year ended September 30, 2023, as recommended by the Audit Committee.

In this regard, we are enclosing herewith an excerpt of Related Party Transactions for the half year ended on September 30, 2023, on a consolidated basis, in the format specified under SEBI Circular no. SEBI/HO/CFD/CMDI/CIR/P/2021/662 dated November 22, 2021.



iii. **Following policies**, as recommended by the Audit Committee:

- Risk management policy.
- Policy on disclosure of material events information.

Aforesaid policies shall be made available on the website of the Company @ www.smslife.in/policies.php

The meeting of the Board commenced at **4.30 pm** and concluded at **5.40 pm**.

For SMS Lifesciences India Limited


Trupti Ranjan Mohanty
Company Secretary



Please note that this information is submitted to Stock Exchange(s) within 30 mins of the closure of the Board meeting as per the new guidelines prescribed under SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023. [Reg. 30(6)]

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

Standalone Statement of Un-audited Financial Results for the Quarter and Half Year Ended 30th September, 2023

(Rs. In Lakhs)

| S.No | Particulars | Quarter Ended | | | Half Year Ended | | 31.03.2023 |
|------|--|-----------------|-----------------|-----------------|------------------|------------------|------------------|
| | | 30.09.2023 | 30.06.2023 | 30.09.2022 | 30.09.2023 | 30.09.2022 | |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | |
| 1 | Revenue From Operations | 6,784.06 | 7,455.99 | 7,848.00 | 14,240.05 | 15,893.30 | 31,524.18 |
| 2 | Other Income | 33.47 | 58.30 | 13.08 | 91.77 | 34.64 | 288.17 |
| 3 | Total Revenue | 6,817.53 | 7,514.29 | 7,861.08 | 14,331.82 | 15,927.94 | 31,812.35 |
| 4 | Expenses | | | | | | |
| | (a) Cost of Materials Consumed | 3,724.75 | 4,372.82 | 4,656.13 | 8,097.57 | 9,749.06 | 18,995.48 |
| | (b) Changes in Inventories | (361.58) | 135.44 | 262.64 | (226.14) | (176.90) | 30.10 |
| | (c) Manufacturing Expenses | 1,152.08 | 1,235.91 | 1,157.72 | 2,388.00 | 2,482.40 | 4,958.08 |
| | (d) Employee Benefits Expense | 956.57 | 912.52 | 815.92 | 1,869.10 | 1,645.95 | 3,472.35 |
| | (e) Finance Cost | 247.78 | 182.01 | 124.11 | 429.79 | 242.24 | 509.44 |
| | (f) Depreciation and Amortization Expense | 255.47 | 252.86 | 203.83 | 508.32 | 402.76 | 817.30 |
| | (g) Other Expenses | 364.99 | 286.92 | 311.78 | 651.90 | 650.93 | 1,427.52 |
| | Total Expenses - (a to g) | 6,340.06 | 7,378.48 | 7,532.13 | 13,718.54 | 14,996.44 | 30,210.27 |
| 5 | Profit Before Exceptional and Extraordinary Items and Tax (3-4) | 477.47 | 135.81 | 328.95 | 613.28 | 931.50 | 1,602.08 |
| 6 | Exceptional / Extraordinary Items | - | - | - | - | - | 235.16 |
| 7 | Profit Before Tax (5+6) | 477.47 | 135.81 | 328.95 | 613.28 | 931.50 | 1,837.24 |
| 8 | Tax Expenses | | | | | | |
| | (1) Current Tax | 140.00 | 40.00 | 75.00 | 180.00 | 275.00 | 350.00 |
| | (2) Relating to Earlier Year | - | - | - | - | - | (35.02) |
| | (3) Deferred Tax | 25.76 | 25.76 | (9.27) | 51.52 | (17.31) | 200.50 |
| | | 165.76 | 65.76 | 65.73 | 231.52 | 257.69 | 515.48 |
| 9 | Net Profit / (Loss) for the Period (7-8) | 311.71 | 70.05 | 263.22 | 381.76 | 673.81 | 1,321.76 |
| 10 | Other Comprehensive Income (OCI): | | | | | | |
| | Items that will not be reclassified to profit or Loss: | 1.93 | 1.76 | (2.15) | 3.70 | (4.10) | 7.04 |
| | Income Tax effect on the above | 0.56 | 0.51 | (0.63) | 1.08 | (1.19) | 2.05 |
| | | 1.37 | 1.25 | (1.52) | 2.62 | (2.91) | 4.99 |
| 11 | Total Comprehensive Income for the period (9+10) | 313.08 | 71.30 | 261.70 | 384.38 | 670.90 | 1,326.75 |
| 12 | Earnings Per Equity Share of Rs.10/- each | | | | | | |
| | Including Exceptional Income | | | | | | |
| | Basic / Diluted (not annualised) | 10.31 | 2.32 | 8.71 | 12.63 | 22.29 | 43.72 |
| | Excluding Exceptional Income and tax effect thereon | | | | | | |
| | Basic / Diluted (not annualised) | 10.31 | 2.32 | 8.71 | 12.63 | 22.29 | 36.34 |
| | 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 | | | | | | 16,100.47 |

Standalone Un-Audited Statement of Assets and Liabilities as at 30th September, 2023

(Rs.in Lakhs)

| Sr. No. | Particulars | As at | As at |
|----------|---|----------------------------|-------------------------|
| | | 30.09.2023 (Un Audited) | 31.03.2023 (Audited) |
| A | ASSETS | | |
| 1 | Non-Current Assets | | |
| | (a) Property, Plant and Equipment | 13,304.75 | 13,783.36 |
| | (b) Right-of-use Assets | 140.40 | 170.49 |
| | (c) Capital Work-in-Progress | 819.62 | 85.45 |
| | (d) Intangible Assets | 5.99 | 7.54 |
| | (e) Financial Assets: | | |
| | (i) Investments | 2,323.17 | 2,323.17 |
| | (ii) Bank Balances | - | - |
| | (ii) Other Financial Assets | 261.37 | 261.67 |
| | (f) Other Non-Current Assets | 317.23 | 347.98 |
| | Sub Total :Non-Current Assets | 17,172.53 | 16,979.66 |
| 2 | Current Assets | | |
| | (a) Inventories | 7,334.20 | 8,046.22 |
| | (b) Financial Assets | | |
| | (i) Trade Receivables | 4,689.10 | 4,551.88 |
| | (ii) Cash and Cash Equivalents | 100.47 | 15.14 |
| | (iii) Bank Balances (Other than (ii) above) | 88.63 | 80.29 |
| | (c) Other Current Assets | 4,014.69 | 4,031.34 |
| | (d) Current Tax Asset (Net) | - | 34.42 |
| | Sub Total : Current Assets | 16,227.09 | 16,759.29 |
| | TOTAL ASSETS | 33,399.62 | 33,738.95 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity: | | |
| | (a) Equity Share Capital | 302.33 | 302.33 |
| | (b) Other Equity | 16,439.50 | 16,100.47 |
| | Sub-Total -Shareholders' funds | 16,741.83 | 16,402.80 |
| | Liabilities: | | |
| 2 | Non-Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 3,754.14 | 4,597.02 |
| | (ii) Lease Liabilities | 97.55 | 130.49 |
| | (b) Provisions | 390.81 | 362.31 |
| | (c) Deferred Tax Liabilities (net) | 1,242.34 | 1,189.74 |
| | Sub-Total -Non-Current Liabilities | 5,484.84 | 6,279.56 |
| 3 | Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 5,603.18 | 3,917.44 |
| | (ii) Lease Liabilities | 61.73 | 54.84 |
| | (iii) Trade Payables: | | |
| | (a) Dues to Micro & Small Enterprises | 14.37 | 26.03 |
| | (b) Dues to Creditors otherthan Micro & Small Enterprises | 4,179.74 | 5,426.51 |
| | (iv) Other Financial Liabilities | 665.14 | 657.80 |
| | (b) Provisions | 129.64 | 128.14 |
| | (c) Other Current Liabilities | 512.27 | 845.83 |
| | (d) Current Tax Liabilities (Net) | 6.88 | - |
| | Sub-Total - Current Liabilities | 11,172.95 | 11,056.59 |
| | TOTAL - EQUITY AND LIABILITIES | 33,399.62 | 33,738.95 |

For SMS Lifesciences India Limited

 E. V. S. N. Murthy
 Managing Director
 DIN: 00465198

Notes:

- 1 The above standalone Financial Results have been reviewed and recommended by the Audit Committee on 11th November, 2023 and have been approved by the Board of Directors at its meeting held on 11th November, 2023. 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, 2023 and expressed an unmodified opinion 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 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.
- 4 Figures for the previous period have been reclassified / regrouped wherever necessary to conform to current period's classification.

For SMS Lifesciences India Limited

Place: Hyderabad
Date : 11-11-2023

TVVSN Murthy
Managing Director
DIN:00465198

SMS LifeSciences India Limited

Standalone Statement of Cash Flow for the Half Year Ended 30th September, 2023

(All amounts in Indian Rupees, unless otherwise stated)

| Particulars | For the Half Year ended 30th Sept, 2023 | For the Year ended 31st March, 2023 |
|--|---|---|
| A Cash Flow from Operating Activities | | |
| Profit Before Income Tax | 613.28 | 1,602.08 |
| Adjustments for: | | |
| Depreciation and amortisation expense | 508.32 | 817.30 |
| Interest Income classified as Investing Cash Flows | (2.76) | (6.26) |
| Allowance for Doubtful Debts | - | 51.29 |
| Interest on Non Current Borrowings | 244.27 | 150.07 |
| Interest on Unsecured Loans | 9.53 | 37.73 |
| Provision for Employee Benefits | 33.70 | 74.79 |
| Term Loan Processing Fee | 1.77 | 1.78 |
| Loss on Sale of Assets | 0.17 | 0.12 |
| Interest on Leased Premises | 9.94 | 24.11 |
| | 1,418.22 | 2,753.01 |
| Change in Operating Assets and Liabilities | | |
| (Increase)/Decrease in Trade Receivables | (137.22) | (1,225.75) |
| (Increase)/Decrease in Inventories | 712.02 | 89.47 |
| Increase/(Decrease) in Trade Payables | (1,258.42) | (1,632.27) |
| (Increase)/Decrease in Other Non Current Financial Assets | 0.30 | (33.38) |
| (Increase)/Decrease in Other Non Current Asset | 30.75 | 75.87 |
| (Increase)/Decrease in Other Current Financial Assets | (2.61) | - |
| (Increase)/Decrease in Other Current Asset | 16.65 | 473.39 |
| (Increase) Decrease in Prepaid Taxes | (13.69) | (128.53) |
| Increase/(Decrease) in Other Current Financial Liabilities | (27.47) | (46.57) |
| Increase/(Decrease) in Other Current Liabilities | (333.56) | 482.29 |
| | (1,013.26) | (1,945.48) |
| Cash generated from Operations | 404.96 | 807.53 |
| Income Taxes Paid | (125.00) | (350.00) |
| Net Cash Inflow from Operating Activities "A" | 279.96 | 457.53 |
| B Cash flows from Investing Activities | | |
| Purchase for Property, Plant and Equipment | (696.13) | (3,390.91) |
| Proceeds from sale of Property, Plant and Equipment | 1.75 | 564.69 |
| Margin Money Deposits | (3.00) | 23.06 |
| Interest Received on Margin Money Deposit | 0.04 | 6.79 |
| Net Cash Outflow from Investing Activities "B" | (697.34) | (2,796.37) |
| C Cash flows from Financing Activities | | |
| Proceeds from Long Term Borrowings | - | 2,980.71 |
| Repayment of Long Term Borrowings | (325.33) | (604.78) |
| Proceeds from Short Term Borrowings | 1,526.42 | 297.63 |
| Repayment of Short term Borrowings | | |
| Repayment of Lease Liability | (26.06) | (47.89) |
| Interest paid | (266.97) | (185.98) |
| Repayment of Unsecured Loan | (360.00) | (135.00) |
| Dividends paid to company's shareholders | (45.35) | (45.35) |
| Net Cash (Outflow) from Financing Activities "C" | 502.71 | 2,259.34 |
| Net Increase (Decrease) in Cash and Cash Equivalents (A+B+C) | 85.33 | (79.50) |
| Cash and Cash Equivalents at the beginning of the Financial Year / Period | 15.14 | 94.64 |
| Cash and Cash Equivalents at End of the Year / Period | 100.47 | 15.14 |

SMS LifeSciences India Limited

TVVSN Murthy
Managing Director
DIN:00465198

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, 2023 and year to date from 01st April 2023 to 30th September 2023 ("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.

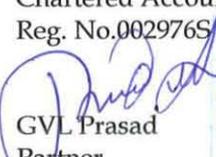
We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial information performed by Independent Auditor of Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the 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 inquiries 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 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: 11-11-2023

UDIN: 23026548BGTYW1369

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


GVL Prasad
Partner
M.No. 026548



SMS LIFESCIENCES INDIA LIMITED

(CIN: L74930TH2006PLC050223)

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

Consolidated Statement of Un-audited Financial Results for the Quarter and half year Ended 30th September, 2023

(Rs. In Lakhs)

| S.No | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|------|---|-----------------|-----------------|-----------------|------------------|------------------|------------------|
| | | 30.09.2023 | 30.06.2023 | 30.09.2022 | 30.09.2023 | 30.09.2022 | 31.03.2023 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Revenue From Operations | 6,926.11 | 7,465.16 | 8,125.98 | 16,008.08 | 16,353.56 | 31,556.03 |
| 2 | Other Income | 33.59 | 61.38 | 14.92 | 94.98 | 37.40 | 307.24 |
| 3 | Total Revenue | 6,959.70 | 7,526.54 | 8,140.90 | 16,103.06 | 16,390.96 | 31,863.27 |
| 4 | Expenses | | | | | | |
| | (a) Cost of Materials Consumed | 3,574.83 | 4,177.99 | 4,253.77 | 9,369.54 | 9,105.05 | 17,132.70 |
| | (b) Changes in Inventories | (349.09) | 204.61 | 332.85 | (144.48) | (57.29) | 7.52 |
| | (c) Manufacturing Expenses | 1,294.37 | 1,353.31 | 1,353.53 | 2,647.68 | 2,879.56 | 5,660.07 |
| | (d) Employee Benefits Expense | 1,227.88 | 1,168.90 | 1,022.57 | 2,396.78 | 2,049.96 | 4,342.88 |
| | (e) Finance Cost | 280.57 | 217.56 | 168.09 | 498.13 | 331.91 | 679.49 |
| | (f) Depreciation and Amortization Expense | 373.43 | 369.55 | 264.25 | 742.98 | 522.96 | 1,078.86 |
| | (g) Other Expenses | 391.71 | 307.27 | 336.05 | 698.99 | 692.01 | 1,537.62 |
| | Total Expenses - (a to H) | 6,793.71 | 7,799.19 | 7,731.11 | 16,209.62 | 15,524.16 | 30,439.14 |
| 5 | Profit Before Exceptional and Extraordinary Items and Tax (3-4) | 165.99 | (272.65) | 409.79 | (106.56) | 866.80 | 1,424.13 |
| 6 | Exceptional / Extraordinary Items | - | - | - | - | - | 235.16 |
| 7 | Profit Before Tax (5+6) | 165.99 | (272.65) | 409.79 | (106.56) | 866.80 | 1,659.29 |
| 8 | Tax Expenses | | | | | | |
| | (1) Current Tax | 140.00 | 40.00 | 75.00 | 180.00 | 275.00 | 350.00 |
| | (2) Relating to Earlier Year | - | - | - | - | - | (35.01) |
| | (3) Mat Credit Entitlement | - | - | - | - | - | - |
| | (4) Deferred Tax | 70.24 | 70.22 | 22.48 | 140.46 | 47.39 | 206.56 |
| | | 210.24 | 110.22 | 97.48 | 320.46 | 322.39 | 521.55 |
| 9 | Net Profit / (Loss) for the Period (7-8) | (44.25) | (382.87) | 312.31 | (427.02) | 544.41 | 1,137.74 |
| 10 | Other Comprehensive Income/(Loss) (OCI): | | | | | | |
| | (A) Items that will not be reclassified to statement of Profit & Loss | | | | | | |
| | Remeasurement of post-employment benefit obligations | 0.98 | 0.89 | (1.70) | 1.87 | (3.24) | 3.58 |
| 11 | Income Tax effect on the above | 0.31 | 0.28 | (0.51) | 0.60 | (0.97) | 1.15 |
| 12 | Other Comprehensive Income/(Loss) after tax for the Period / Year (10-11) | 0.67 | 0.61 | (1.19) | 1.27 | (2.27) | 2.43 |
| 13 | Total comprehensive Income for the period/year (9+12) | (43.58) | (382.26) | 311.12 | (425.75) | 542.14 | 1,140.17 |
| | Profit for the year attributable to: | | | | | | |
| | Equity holders of the parent | 66.63 | (179.50) | 275.18 | (111.53) | 576.04 | 1,146.28 |
| | Non-controlling interests | (110.88) | (203.37) | 37.13 | (315.49) | (31.63) | (8.54) |
| | Total comprehensive income for the year attributable to: | | | | | | |
| | Equity holders of the parent | 67.58 | (178.63) | 273.99 | (109.72) | 573.77 | 1,149.74 |
| | Non-controlling interests | (111.17) | (203.63) | 37.13 | (316.03) | (31.63) | (9.57) |
| 14 | Earning Per Equity Share of Rs.10/- each | | | | | | |
| | Including Exceptional Income | 2.20 | (5.94) | 9.10 | (3.69) | 19.05 | 37.92 |
| | Basic / Diluted (not annualised) | | | | | | |
| | Excluding Exceptional Income and tax effect thereon | 2.20 | (5.94) | 9.10 | (3.69) | 19.05 | 30.53 |
| | Basic / Diluted (not annualised) | | | | | | |
| 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 Reserve as per balance sheet of previous accounting year | | | | | | 16,558.90 |

For SMS Lifesciences India Limited

TVVSN Murthy
Managing Director
DIN:00465198

Consolidated Un-Audited Statement of Assets and Liabilities as at 30th September, 2023

(Rs.in Lakhs)

| Sr. No. | Particulars | As at | As at |
|----------|--|------------------|------------------|
| | | 30.09.2023 | 31.03.2023 |
| | | (Unaudited) | (Audited) |
| A | ASSETS | | |
| 1 | Non-Current Assets | | |
| | (a) Property, Plant and Equipment | 21,935.25 | 22,657.68 |
| | (b) Right-of-use Assets | 140.41 | 170.49 |
| | (c) Capital Work-in-Progress | 889.24 | 85.45 |
| | (d) Intangible Assets | 5.98 | 7.54 |
| | (e) Financial Assets: | | |
| | (i) Investments | 3.61 | 3.61 |
| | (ii) Other Financial Assets | 304.35 | 304.66 |
| | (f) Other Non-Current Assets | 320.65 | 347.98 |
| | Sub Total :Non-Current Assets | 23,599.49 | 23,577.41 |
| 2 | Current Assets | | |
| | (a) Inventories | 7,891.73 | 8,623.49 |
| | (b) Financial Assets | | |
| | (i) Trade Receivables | 4,820.62 | 4,606.11 |
| | (ii) Cash and Cash Equivalents | 107.00 | 127.78 |
| | (iii) Bank Balances (Other than (ii) above) | 88.63 | 313.50 |
| | (c) Other Current Assets | 1,739.07 | 2,188.97 |
| | (d) Current Tax Assets (Net) | 12.89 | 51.80 |
| | Sub Total : Current Assets | 14,659.94 | 15,911.65 |
| | TOTAL ASSETS | 38,259.43 | 39,489.06 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity: | | |
| | (a) Equity Share Capital | 302.33 | 302.33 |
| | (b) Other Equity | 16,403.83 | 16,558.90 |
| | Equity Attributable to Share Holders of the company | 16,706.16 | 16,861.23 |
| | Non Cotroling Interest | 1,644.41 | 1,960.44 |
| | Sub-Total -Shareholders' funds | 18,350.57 | 18,821.67 |
| | Liabilities: | | |
| 2 | Non-Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 4,430.92 | 5,494.18 |
| | (ii) Lease Liabilities | 97.55 | 130.49 |
| | (b) Provisions | 448.15 | 410.15 |
| | (c) Deferred Tax Liabilities (Net) | 1,417.20 | 1,276.14 |
| | Sub-Total -Non-Current Liabilities | 6,393.82 | 7,310.96 |
| 3 | Current Liabilities | | |
| | (a) Financial Liabilities | | |
| | (i) Borrowings | 6,050.32 | 4,369.88 |
| | (ii) Lease Liabilities | 61.73 | 54.84 |
| | (ii) Trade Payables: | | |
| | (a) Trade Payables - Micro & Small Enterprises | 22.07 | 31.47 |
| | (b) Trade Payables - other than Micro & Small Enterprises | 5,102.81 | 5,935.29 |
| | (iii) Other Financial Liabilities | 795.53 | 1,401.59 |
| | (b) Provisions | 131.93 | 129.93 |
| | (c) Other Current Liabilities | 1,350.65 | 1,433.43 |
| | Sub-Total - Current Liabilities | 13,515.04 | 13,356.43 |
| | TOTAL - EQUITY AND LIABILITIES | 38,259.43 | 39,489.06 |

For FMS Lifesciences India Limited

TVVSN Murthy
Managing Director
DIN:00465198

Notes:

- 1 The above consolidated Financial Results have been reviewed and recommended by the Audit Committee on 11th November, 2023 and have been approved by the Board of Directors at its meeting held on 11th November, 2023. The statutory auditors of the Company have carried out a limited review of Consolidated financial results for the quarter and half year ended 30th September, 2023 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 are prepared by applying Ind AS 110- "Consolidated Financial Statements", includes financial results of Mahi Drugs Private Limited, a subsidiary with 60% stake.
- 4 The loss in Consolidated operations is on account of loss incurred by Subsidiary Company due to delay in Commercialization of pipeline products.
- 5 The Consolidated entity 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.

For SMS Lifesciences India Limited

Place: Hyderabad
Date : 11-11-2023

TVVSN Murthy
Managing Director
DIN:00465198

SMS LifeSciences India Limited

Consolidated Statement of Cash Flow for the Half Year Ended 30th September, 2023

(All amounts in Indian Rupees, unless otherwise stated)

| Particulars | For the Half Year ended 30.09.2023 | For the Year ended 31.03.2022 |
|---|--|-------------------------------------|
| A Cash Flow from Operating Activities | | |
| Profit Before Income Tax | (106.56) | 1,424.13 |
| Adjustments for: | | |
| Depreciation and amortisation expense | 742.98 | 1,078.86 |
| Interest Income classified as Investing Cash Flows | (5.14) | (19.29) |
| Allowance for Doubtful Debts | - | 51.29 |
| Interest on Non Current Borrowings | 311.41 | 316.66 |
| Interest on Unsecured Loans | 9.53 | 37.73 |
| Provision for Employee Benefits | 41.88 | 94.37 |
| Term Loan Processing Fee | 2.32 | 2.89 |
| Profit on Sale of Assets | (0.10) | - |
| Loss on Sale of Assets | 0.18 | 0.12 |
| Notional Rent Expense | - | - |
| Interest On Leased Premises | 9.94 | 24.11 |
| | 1,006.43 | 3,010.87 |
| Change in Operating Assets and Liabilities | | |
| (Increase)/Decrease in Trade Receivables | (214.52) | (1,274.23) |
| (Increase)/Decrease in Inventories | 731.76 | (28.08) |
| Increase/(Decrease) in Trade Payables | (833.96) | (1,811.62) |
| (Increase)/Decrease in Other Non Current Financial Assets | 0.30 | (33.38) |
| (Increase)/Decrease in Other Non Current Asset | 27.33 | 129.60 |
| (Increase)/Decrease in Other Current Financial Assets | (2.61) | - |
| (Increase)/Decrease in Other Current Asset | 51.35 | (1,781.69) |
| (Increase) Decrease in Prepaid Taxes | (16.09) | (128.53) |
| Increase/(Decrease) in Other Current Financial Liabilities | (27.47) | (46.57) |
| Increase/(Decrease) in Other Current Liabilities | 315.79 | 3,759.12 |
| | 31.88 | (1,215.38) |
| Cash generated from Operations | 1,038.30 | 1,795.49 |
| Income Taxes Paid | (125.00) | (325.99) |
| Net Cash Inflow from Operating Activities "A" | 913.30 | 1,469.50 |
| B Cash flows from Investing Activities | | |
| Purchase for Property, Plant and Equipment | (1,387.07) | (4,855.08) |
| Proceeds from sale of Property, Plant and Equipment | 11.02 | 575.16 |
| Proceeds from sale of Investments | - | 1,119.62 |
| Margin Money Deposits | (3.00) | 23.06 |
| Fixed Deposits Made | 233.21 | (11.72) |
| Interest Received on Margin Money Deposit | 2.42 | 19.82 |
| Net Cash Outflow from Investing Activities "B" | (1,143.42) | (3,129.16) |
| C Cash flows from Financing Activities | | |
| Proceeds from Long Term Borrowings | - | 2,980.71 |
| Repayment of Long Term Borrowings | (551.57) | (1,008.69) |
| Proceeds from Short Term Borrowings | 1,526.43 | 297.63 |
| Repayment of Lease Liability | (26.06) | (47.89) |
| Interest paid | (334.11) | (352.57) |
| Repayment of Unsecured Loan | (360.00) | (135.00) |
| Dividend paid to company's shareholders | (45.35) | (45.35) |
| Net Cash (Outflow) from Financing Activities | 209.34 | 1,688.84 |
| Net Increase (Decrease) in Cash and Cash Equivalents (A+B+C) | (20.77) | 29.18 |
| Cash and Cash Equivalents at the beginning of the Financial Year | 127.78 | 98.60 |
| Cash and Cash Equivalents at End of the Period / Year | 107.00 | 127.78 |

SMS LifeSciences India Limited

TYVSN 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, 2023 and year to date from 01st April 2023 to 30th September 2023 (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 The 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

- a. SMS Lifesciences India Limited
- b. M/s. Mahi Drugs Private Limited



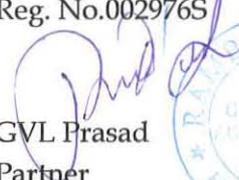
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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. 652.28 lakhs, total net loss after tax of Rs.280.30 lakhs and total comprehensive loss of Rs.281.01 lakhs for the Quarter ended 30 September, 2023, 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: 11-11-2023

UDIN: 23026548BGTYXX6642

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


GVL Prasad
Partner
M. No. 026548



Related Party Transactions for the half year ended September 30, 2023

[Format specified under SEBI Circular no. SEBI/HO/CFD/CMDI/CIR/P/2021/662 dated November 22, 2021]

(₹ in Lakhs)

Consolidated Related Party Disclosure for the half year ended September 30, 2023

[Reg. 23 (9) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These

| S.No | Details of the Party (listed entity / subsidiary) entering in to the transaction | | Details of the counterparty | | | Type of related party transaction | Value of the related party transaction as approved by the audit committee (Ref - Note 1) | Value of transaction during reporting period | In case monies are due to either party as a result of the transaction | | In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or | | | Details of the loans, inter-corporate deposits, advances or investments | | | | |
|------|--|-----------------------|------------------------------|-----------------------|--|-----------------------------------|---|--|---|-----------------|---|-------|--------------------|---|-------------------|--------|-------------------|---|
| | Name | PAN (Ref - Note 1) | Name | PAN (Ref - Note 1) | Relationship of the counterparty with the listed entity or its subsidiary | | | | Opening Balance | Closing Balance | Nature of indebtedness | Cost | Tenure | Nature (loans/advance/inter-corporate deposit/investment) | Interest rate (%) | Tenure | Secured/Unsecured | Purpose for which the funds will be utilised by the ultimate recipient of funds (end- |
| 1 | SMS Lifesciences India Limited | | R-Chem (Somanahalli) Pvt Ltd | - | Enterprises over which Directors or their relatives exercise significant influence | Purchases of Goods & Services | 4,000.00 | 768.02 | -50.45 | 34.06 | - | - | - | - | - | - | - | |
| 2 | | | Sale of Goods & Services | 3,000.00 | 143.88 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 3 | | | Rent received | 10.00 | 1.80 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 4 | | | Mahi Drugs Pvt Ltd | - | Material Subsidiary | Purchases of Goods & Services | 5,500.00 | 708.41 | 2,325.78 | 2,724.34 | - | - | - | - | - | - | - | - |
| 5 | | | Sale of Goods & Services | 3,000.00 | 111.28 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 6 | | | Rent received | 10.00 | 2.70 | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 7 | | | SMS Pharmaceuticals Ltd | - | Other Related Party | Sale of Goods & Services | 2,000.00 | 243.10 | 540.99 | 237.39 | - | - | - | - | - | - | - | - |
| 8 | | | ChemWerth Inc, USA | - | Other Related Party | Sale of Goods & Services | 2,000.00 | 14.94 | -97.87 | -100.65 | - | - | - | - | - | - | - | - |
| 9 | | | TVVSN Murthy | - | Key Management Personnel | Remuneration | 100.80 | 100.80 | 7.29 | 7.29 | - | - | - | - | - | - | - | - |
| 10 | | | Loan Taken (Ref - Note 2) | - | - | 360.00 | - | - | - | - | Loan | 8.40% | As mutually agreed | Unsecured | Business purpose | | | |
| 11 | | | Interest on Loan | 9.53 | 9.53 | 6.71 | - | - | - | - | - | - | - | - | - | - | - | - |
| 12 | | | N Rajendra Prasad | - | Key Management Personnel | Remuneration | 9.60 | 9.60 | 0.82 | 1.12 | - | - | - | - | - | - | - | - |
| 13 | | | Trupfi Ranjan Mohanty | - | Key Management Personnel | Remuneration | 5.01 | 5.01 | 0.72 | 0.67 | - | - | - | - | - | - | - | - |
| 14 | | | T V Praveen | - | Executive Director | Remuneration | 36.00 | 36.00 | 3.52 | 3.52 | - | - | - | - | - | - | - | - |
| 15 | | | G Sndeepthi | - | Whole Time Director | Remuneration | 12.00 | 12.00 | 2.96 | 1.45 | - | - | - | - | - | - | - | - |
| 16 | | | P Sarath Kumar | - | Independent Director | Sitting Fee | - | 2.30 | - | - | - | - | - | - | - | - | - | - |
| 17 | | | Mannam Malakondaiah | - | Independent Director | Sitting Fee | - | 2.30 | - | - | - | - | - | - | - | - | - | - |
| 18 | | | Srinivasa Samavedam | - | Independent Director | Sitting Fee | - | 0.65 | - | - | - | - | - | - | - | - | - | - |
| 19 | Mahi Drugs Private Limited | | R-Chem (Somanahalli) Pvt Ltd | - | Enterprises over which Directors or their relatives exercise significant influence | Purchases of Goods & Services | 500.00 | - | 0.30 | - | - | - | - | - | - | - | | |
| 20 | | | ChemWerth Inc, USA | - | Other Related Party | Sale of Goods & Services | 3,500.00 | 111.01 | -565.82 | -765.79 | - | - | - | - | - | - | - | |
| 21 | | | SMS Pharmaceuticals Ltd | - | Other Related Party | Sale of Goods & Services | 500.00 | 104.77 | - | 118.89 | - | - | - | - | - | - | - | |

Note:

- The value of the related party transactions denotes the amount approved by the Audit Committee/ Board of Directors / Shareholders (wherever applicable) of Company and the subsidiary, as the case may be, for the year 2023-24.
- Unsecured loan of ₹360 Lakhs has been repaid to Mr. TVVSN Murthy, Managing Director on July 24, 2023. Hence, there is Nil outstanding as on the closure of the reporting period.
- Purchase / Sale of Goods & Services were approved individually by the Audit Committee/ Board of Directors / Shareholders (wherever applicable) of Company. However, for reporting purpose the same has been clubbed.
- As per the guidance note for disclosure of Related Party Transactions dated April 25, 2022, issued by the Stock Exchanges, since the Company is filing the RPT disclosure in PDF format, the PAN details are not to be included in the disclosure.
- Aforesaid transactions with related parties are in the ordinary course of business and in arm's length basis.
- Sitting fees paid to Independent Directors is treated as "Related Party Transactions" based on the guidelines of INDAS-24.

11 NOV 2023

