

February 10, 2024

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 88TH BOARD MEETING.

Ref: Regulation 30 & 33 read with sub-para 4 of Para "A" of Part "A" of Schedule III of the SEBI (Listing Obligations & 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 its Meeting held today i.e. **February 10, 2024**, have *inter-alia* considered and approved the following:

- i. **Un-audited [Standalone and Consolidated] financial results** for the quarter and nine months ended December 31, 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 nine months ended December 31, 2023 along with the Limited Review Reports received from the Statutory Auditors of the Company on the said results.

- ii. **Following policies**, as recommended by the Audit Committee and Nomination & Remuneration Committee in their respective meetings:

- Board Evaluation Policy
- Data protection & Cyber security

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

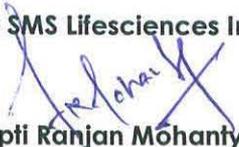


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The meeting of the Board commenced at **12.30 pm** and concluded at **01.35 pm**.

Please take the same on record and suitably disseminate it to all concerned.

For SMS Lifesciences India Limited


Trupti Ranjan Mohanty
Company Secretary



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 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	7,122.74	6,784.06	9,075.73	21,362.79	24,969.03	31,524.18
2	Other Income	64.04	33.47	50.30	155.81	48.48	288.17
3	Total Revenue	7,186.78	6,817.53	9,126.03	21,518.60	25,017.51	31,812.35
4	Expenses						
	(a) Cost of Materials Consumed	4,270.71	3,724.75	5,157.94	12,368.29	14,907.00	18,995.48
	(b) Changes in Inventories	(696.97)	(361.58)	609.02	(923.12)	432.13	30.10
	(c) Manufacturing Expenses	1,291.99	1,152.08	1,192.67	3,679.99	3,675.07	4,958.08
	(d) Employee Benefits Expense	970.04	956.57	928.32	2,839.13	2,574.27	3,472.35
	(e) Finance Cost	204.46	247.78	125.94	634.25	368.18	509.44
	(f) Depreciation and Amortization Expense	254.58	255.47	202.85	762.91	605.61	817.30
	(g) Other Expenses	384.84	364.99	366.83	1,036.74	981.29	1,427.52
	Total Expenses - (a to g)	6,679.65	6,340.06	8,583.57	20,398.19	23,543.55	30,210.27
5	Profit Before Exceptional and Extraordinary Items and Tax (3-4)	507.13	477.47	542.46	1,120.41	1,473.96	1,602.08
6	Exceptional / Extraordinary Items	-	-	-	-	-	235.16
7	Profit Before Tax (5+6)	507.13	477.47	542.46	1,120.41	1,473.96	1,837.24
8	Tax Expenses						
	(1) (i) Current Tax	150.00	140.00	150.00	330.00	425.00	350.00
	(ii) Relating to Earlier Year	-	-	-	-	-	(35.02)
	(2) Deferred Tax	25.68	25.76	(8.56)	77.20	(25.88)	200.50
		175.68	165.76	141.44	407.20	399.12	515.48
9	Net Profit / (Loss) for the Period (7-8)	331.45	311.71	401.03	713.21	1,074.84	1,321.76
10	Other Comprehensive Income (OCI):						
	Items that will not be reclassified to profit or Loss:	2.13	1.93	(2.36)	5.83	(6.46)	7.04
	Income Tax effect on the above	0.62	0.56	(0.68)	1.70	(1.88)	2.05
		1.51	1.37	(1.68)	4.13	(4.58)	4.99
11	Total Comprehensive Income for the period (9+10)	332.96	313.08	399.35	717.34	1,070.26	1,326.75
12	Earnings Per Equity Share of Rs.10/- each						
	Including Exceptional Income						
	Basic / Diluted (not annualised)	10.96	10.31	13.26	23.59	35.55	43.72
	Excluding Exceptional Income and tax effect thereon						
	Basic / Diluted (not annualised)	10.96	10.31	13.26	23.59	35.55	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

For SMS Lifesciences India Limited

TVVSN Murthy
Managing Director
DIN:00465198

Notes:

- 1 The above standalone Financial Results have been reviewed and recommended by the Audit Committee on 10th February, 2024 and have been approved by the Board of Directors at its meeting held on 10th February, 2024. The statutory auditors of the Company have carried out a limited review of Standalone financial results for the quarter and nine months ended 31st December, 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.

Place: Hyderabad
Date : 10-02-2024

For 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 31st December 2023 and year to date from 01st April 2023 to 31st December 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.

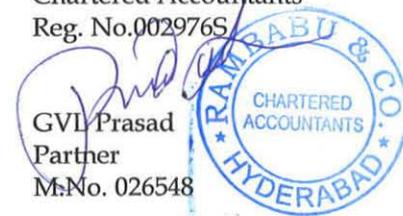
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of 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: 10 -02-2024

UDIN: 24026548BKAMIZ5387

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

GVI Prasad
Partner
M.No. 026548



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

Consolidated Statement of Un-audited 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	7,205.33	6,926.11	8,829.32	21,596.69	25,182.89	31,556.03
2	Other Income	58.18	27.03	48.91	146.60	50.62	307.24
3	Total Revenue	7,263.51	6,953.14	8,878.23	21,743.29	25,233.51	31,863.27
4	Expenses						
	(a) Cost of Materials Consumed	3,919.20	3,574.83	4,546.59	11,672.02	13,651.64	17,132.70
	(b) Changes in Inventories	(790.45)	(349.08)	420.03	(934.93)	362.74	7.52
	(c) Manufacturing Expenses	1,483.14	1,294.37	1,383.06	4,130.82	4,262.62	5,660.07
	(d) Employee Benefits Expense	1,256.31	1,227.88	1,147.95	3,653.10	3,197.91	4,342.88
	(e) Finance Cost	233.84	280.57	167.39	731.96	499.30	679.49
	(f) Depreciation and Amortization Expense	372.55	373.43	263.46	1,115.54	786.42	1,078.86
	(g) Other Expenses	407.88	385.15	393.94	1,100.30	1,049.49	1,537.62
	Total Expenses - (a to H)	6,882.47	6,787.15	8,322.42	21,468.81	23,810.12	30,439.14
5	Profit Before Exceptional and Extraordinary Items and Tax (3-4)	381.04	165.99	555.81	274.48	1,423.39	1,424.13
6	Exceptional / Extraordinary Items	-	-	-	-	-	235.16
7	Profit Before Tax (5+6)	381.04	165.99	555.81	274.48	1,423.39	1,659.29
8	Tax Expenses						
	(1) (i) Current Tax	150.00	140.00	150.00	330.00	425.00	350.00
	(ii) Relating to Earlier Year	-	-	-	-	-	(35.01)
	(2) Deferred Tax	(181.28)	70.24	23.77	(40.82)	71.16	206.56
		(31.28)	210.24	173.77	289.18	496.16	521.55
9	Net Profit / (Loss) for the Period (7-8)	412.32	(44.25)	382.04	(14.70)	927.23	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	1.08	0.98	(1.86)	2.96	(5.10)	3.58
11	Income Tax effect on the above	0.35	0.32	(0.56)	0.95	(1.53)	1.15
12	Other Comprehensive Income/(Loss) after tax for the Period / Year (10-11)	0.73	0.66	(1.30)	2.01	(3.57)	2.43
13	Total comprehensive Income for the period/year (9+12)	413.05	(43.59)	380.74	(12.69)	923.66	1,140.17
	Profit for the year attributable to:						
	Equity holders of the parent	430.40	67.87	398.74	318.86	975.81	1,146.28
	Non-controlling interests	(18.07)	(112.12)	(16.69)	(333.56)	(48.58)	(8.54)
	Total comprehensive income for the year attributable to:						
	Equity holders of the parent	431.44	68.81	397.28	321.72	971.84	1,149.74
	Non-controlling interests	(18.39)	(112.40)	(16.54)	(334.41)	(48.18)	(9.57)
14	Earning Per Equity Share of Rs.10/- each						
	Including Exceptional Income	14.24	2.24	13.19	10.55	32.28	37.92
	Basic / Diluted (not annualised)						
	Excluding Exceptional Income and tax effect thereon	14.24	2.24	13.19	10.55	32.28	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

TVYSN Murthy
Managing Director
DIN:00465198

Notes:

- 1 The above consolidated Financial Results have been reviewed and recommended by the Audit Committee on 10th February, 2024 and have been approved by the Board of Directors at its meeting held on 10th February, 2024. The statutory auditors of the Company have carried out a limited review of Consolidated financial results for the quarter and 9 months ended 31st December, 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.

Place: Hyderabad
Date : 10-02-2024

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 31st December, 2023 and year to date from 01st April, 2023 to 31st December, 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



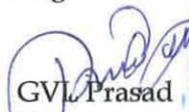
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.745.35 Lakhs, total net loss after tax of Rs. 45.19 Lakhs and total comprehensive Income / (loss) of Rs.(45.96) Lakhs for the Quarter ended 31st December 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: 10 -02-2024

UDIN: 24026548BKAMJA7100

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


GVL Prasad,
Partner
M. No. 026548





SMS Lifesciences India Limited

Registered & Corporate Office :

Plot No. 19-III, Road No. 71,
Opp. Bharatiya Vidya Bhavan Public School,
Jubilee Hills, Hyderabad - 500 096, Telangana, INDIA.
Tel : +91-040-6628 8888, Fax : +91-40-2355 1401
CIN : L74930TG2006PLC050223
Email : info@smslife.in, Website : www.smslife.in

February 10, 2024

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 SEPARATE MEETING OF INDEPENDENT DIRECTORS OF THE COMPANY.

Dear Sir/Madam,

In continuation of our intimation dated February 3, 2024, we wish to inform you that pursuant to Schedule IV of the Companies Act, 2013 and Regulation 25(3) of SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015, a Separate Meeting of the Independent Directors was held today i.e. **February 10, 2024** and transacted the following businesses:

- i. Reviewed the performance of Non- Independent Directors and the Board as a whole;
- ii. Assessed the quality, quantity and timeliness of the flow of information between the Company's management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Independent Directors evaluated the performance of the Board of Directors of the Company and found the results are "satisfactory". However, as the Company does not have a full-time Chairman, the requirement of evaluation of the performance of the Chairman of the Company, was not applicable.

Please take the same on record and suitably disseminate it to all concerned.

For SMS Lifesciences India Limited


Sarath Kumar Pakalapati

Independent Director

