

August 8, 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 86TH BOARD MEETING.

Ref: Regulation 30 and 33 read with 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 today i.e. **August 8, 2023**, have *inter-alia* considered and approved the following:

- i. **Un-audited [Standalone and Consolidated] financial results** for the quarter ended June 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 June 30, 2023 along with the Limited Review Reports received from the Statutory Auditors of the Company on the said results.

- ii. **Board Report for the year ended March 31, 2023**, same shall be circulated in due course.
- iii. **Holding the 17th Annual General Meeting on Friday, September 29, 2023**, through Video conferencing mode, pursuant to SEBI circular dated January 5, 2023 read along with MCA circular dated December 28, 2022.



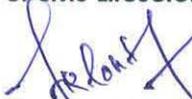
iv. **Following policies**, as recommended by the Nomination & Remuneration Committee.

- Nomination & Remuneration Policy.
- Criteria of making payment / remuneration to Non-Executive Directors.

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

The meeting of the Board commenced at **5.30 pm** and concluded at **6.30 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 Unaudited Financial Results for the Quarter Ended 30th June, 2023

(Rs. In Lakhs)

S.No	Particulars	Quarter Ended			
		30.06.2023	31.03.2023	31.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue From Operations	7,455.99	6,555.15	8,045.31	31,524.18
2	Other Income	58.30	239.69	29.96	288.17
3	Total Revenue	7,514.29	6,794.84	8,075.27	31,812.35
4	Expenses				
	(a) Cost of Materials Consumed	4,372.82	4,088.48	5,092.93	18,995.48
	(b) Changes in Inventories	135.44	(402.03)	(439.54)	30.10
	(c) Manufacturing Expenses	1,235.91	1,283.01	1,324.69	4,958.08
	(d) Employee Benefits Expense	912.52	898.08	830.03	3,472.35
	(e) Finance Cost	182.01	141.27	118.12	509.44
	(f) Depreciation and Amortization Expense	252.86	211.68	198.94	817.30
	(g) Other Expenses	286.92	446.23	347.55	1,427.52
	Total Expenses - (a to g)	7,378.48	6,666.72	7,472.72	30,210.27
5	Profit Before Exceptional and Extraordinary Items and Tax (3-4)	135.81	128.12	602.55	1,602.08
6	Exceptional / Extraordinary Items	-	235.16	-	235.16
7	Profit Before Tax (5+6)	135.81	363.28	602.55	1,837.24
8	Tax Expenses				
	(1) Current Tax	40.00	(75.00)	200.00	350.00
	(2) Relating to Earlier Year	-	(35.01)	-	(35.02)
	(3) Deferred Tax	25.76	226.37	(8.03)	200.50
		65.76	116.36	191.97	515.48
9	Net Profit / (Loss) for the Period (7-8)	70.05	246.92	410.58	1,321.76
10	Other Comprehensive Income (OCI):				
	Items that will not be reclassified to profit or Loss:	1.76	13.50	(1.95)	7.04
	Income Tax effect on the above	0.51	3.93	(0.57)	2.05
		1.25	9.57	(1.38)	4.99
11	Total Comprehensive Income for the period (9+10)	71.30	256.49	409.20	1,326.75
12	Earnings Per Equity Share of Rs.10/- each				
	Including Exceptional Income				
	Basic / Diluted (not annualised)	2.32	8.17	13.58	43.72
	Excluding Exceptional Income and tax effect thereon				
	Basic / Diluted (not annualised)	2.32	0.79	13.58	36.34
	Paid-up equity share capital (Face Value of Rs.10/- each)	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 8th August, 2023 and have been approved by the Board of Directors at its meeting held on 8th August, 2023. The statutory auditors of the Company have carried out a limited review of Standalone financial results for the quarter ended 30th June, 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 The figures for quarter ended 31st March, 2023 are balancing figures between audit figures of the full financial year ended 31st March, 2023 and the published year to date figures upto third quarter ended 31st December, 2022.
- 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 : 08-08-2023

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 June 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 are 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.

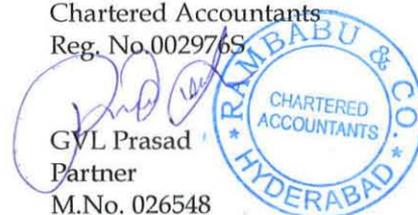
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of 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: 08.08.2023

UDIN: 23026548BGTYSI9244

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 Unaudited Financial Results for the Quarter Ended 30th June, 2023

(Rs. In Lakhs)

S.No	Particulars	Quarter Ended			
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue From Operations	7,465.16	6,373.14	8,227.58	31,556.02
2	Other Income	61.38	245.56	30.91	307.25
3	Total Revenue	7,526.54	6,618.70	8,258.49	31,863.27
4	Expenses				
	(a) Cost of Materials Consumed	4,177.99	3,481.06	4,857.86	17,132.70
	(b) Changes in Inventories	204.61	(355.22)	(396.72)	7.52
	(c) Manufacturing Expenses	1,353.31	1,397.45	1,526.03	5,660.07
	(d) Employee Benefits Expense	1,168.90	1,144.97	1,027.40	4,342.88
	(e) Finance Cost	217.56	180.19	163.82	679.49
	(f) Depreciation and Amortization Expense	369.55	292.44	258.70	1,078.86
	(g) Other Expenses	307.27	476.28	364.40	1,537.62
	Total Expenses - (a to H)	7,799.19	6,617.17	7,801.49	30,439.14
5	Profit Before Exceptional and Extraordinary Items and Tax (3-4)	(272.65)	1.53	457.00	1,424.13
6	Exceptional / Extraordinary Items	-	235.16	-	235.16
7	Profit Before Tax (5+6)	(272.65)	236.69	457.00	1,659.29
8	Tax Expenses				
	(1) Current Tax	40.00	(75.00)	200.00	350.00
	(2) Relating to Earlier Year	-	(35.01)	-	(35.01)
	(3) Mat Credit Entitlement	-	-	-	-
	(4) Deferred Tax	70.22	135.41	24.90	206.56
		110.22	25.40	224.90	521.55
9	Net Profit / (Loss) for the Period (7-8)	(382.87)	211.29	232.10	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	0.89	8.68	(1.54)	3.58
11	Income Tax effect on the above	0.28	2.68	(0.46)	1.15
12	Other Comprehensive Income/(Loss) after tax for the Period / Year (13-14)	0.61	6.00	(1.08)	2.43
13	Total comprehensive Income for the period/year (9+12)	(382.26)	217.29	231.02	1,140.17
	Profit for the year attributable to:				
	Equity holders of the parent	(179.50)	171.25	300.86	1,146.28
	Non-controlling interests	(203.37)	40.04	(68.76)	(8.54)
	Total comprehensive income for the year attributable to:				
	Equity holders of the parent	(178.63)	178.68	299.78	1,149.73
	Non-controlling interests	(203.63)	38.61	(68.76)	(9.56)
14	Earning Per Equity Share of Rs.10/- each				
	Including Exceptional Income	(5.94)	5.66	9.95	37.92
	Basic / Diluted (not annualised)	(5.94)	(1.72)	9.95	30.53
	Excluding Exceptional Income and tax effect thereon	(5.94)	(1.72)	9.95	30.53
	Basic / Diluted (not annualised)	(5.94)	(1.72)	9.95	30.53
15	Paid-up equity share capital (Face Value of Rs.10/- each)	302.33	302.33	302.33	302.33
16	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year				16,558.89

For SMS 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 8th August, 2023 and have been approved by the Board of Directors at its meeting held on 8th August, 2023. The statutory auditors of the Company have carried out a limited review of Consolidated financial results for the quarter ended 30th June, 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 The figures for quarter ended 31st March , 2023 are balancing figures between audit figures of the full financial year ended 31st March, 2023 and the published year to date figures upto third quarter ended 31st December, 2022.
- 7 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 : 08-08-2023

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 June, 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. M/s. 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. 310.60 lakhs, total net loss after tax of Rs.508.42 lakhs and total comprehensive income/(Loss) of Rs.(509.07) lakhs for the Quarter ended 30 June, 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

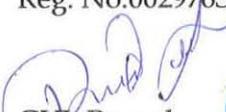
Date: 08.08.2023

UDIN: 23026548BGTYSJ4531

For Rambabu & Co.,

Chartered Accountants

Reg. No.002976S


GVL Prasad

Partner

M. No. 026548

