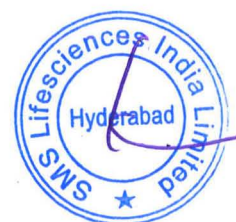


SMS LIFESCIENCES INDIA LIMITED

Regd. Office: Plot No.19-III, Opp. BVBP School, Road No.71, Jubilee Hills, Hyderabad - 500 096
Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2018

(Rs. In Lakhs)

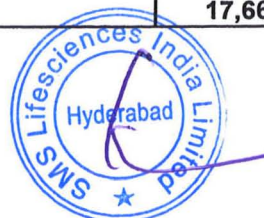
S.No	Particulars	Quarter Ended			Year ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue From Operations	5,412.87	6,647.74	5,938.46	21,748.17	22,791.92
2	Other Income	95.71	33.31	75.65	307.72	172.58
3	Total Revenue	5,508.58	6,681.05	6,014.11	22,055.89	22,964.50
4	Expenses					
	(a) Cost of materials consumed	2,437.32	4,358.17	3,411.20	13,501.25	12,367.95
	(b) Changes in inventories	1,139.68	0.16	(162.31)	(206.21)	(360.67)
	(c) Central Excise Duty	-	-	338.18	449.39	1,202.54
	(d) Manufacturing Expenses	863.09	1,111.72	960.97	3,950.60	4,200.79
	(e) Employee Benefits Expense	480.13	424.38	442.76	1,764.61	1,688.59
	(f) Finance costs	85.21	105.45	176.96	417.92	616.47
	(g) Depreciation and amortisation expense	141.08	144.58	139.00	570.36	555.45
	(h) Other expenses	296.75	230.56	342.50	968.31	847.17
	Total Expenses - (a to h)	5,443.26	6,375.02	5,649.26	21,416.23	21,118.29
5	Profit before Exceptional and Extraordinary Items and Tax (3-4)	65.32	306.03	364.85	639.66	1,846.21
6	Exceptional items	-	-	-	-	-
7	Profit before Extraordinary Items and Tax (5-6)	65.32	306.03	364.85	639.66	1,846.21
8	Extraordinary Items	-	-	-	-	-
9	Profit before Tax (7-8)	65.32	306.03	364.85	639.66	1,846.21
10	Tax Expenses					
	(1) Current Tax					
	(a) Tax Expense of Current Year	5.00	75.00	100.00	170.00	600.00
	(b) Tax Expense of Earlier Years	(133.72)	-	-	(133.72)	-
	(2) Deferred Tax	(3.11)	(16.55)	(31.55)	(46.74)	(48.11)
		(131.83)	58.45	68.45	(10.46)	551.89
11	Net Profit / (Loss) for the Period (9-10)	197.15	247.58	296.40	650.13	1,294.32
12	Other Comprehensive Income (OCI):					
	(A) Items that will not be reclassified					
	Remeasurements of post-employment benefit obligations	37.21	(13.14)	(11.95)	9.44	(37.19)
13	Total Other Comprehensive Income before related Tax	37.21	(13.14)	(11.95)	9.44	(37.19)
14	Deferred Tax on OCI	10.38	(3.62)	(4.13)	2.63	(12.87)
15	Other Comprehensive Income after tax for the Year (13-14)	26.83	(9.52)	(7.82)	6.81	(24.32)
16	Total comprehensive income for the period (11+14)	223.98	238.06	288.58	656.94	1,270.00
17	Earning Per Equity Share					
	(of Rs.10/ each) (not annualised)					
	(a) Basic (Rs.)	6.52	8.19	2,963.97	21.50	12,943.22
	(b) Diluted (Rs.)	6.52	8.19	9.80	21.50	42.81
18	Paid-up equity share capital (Face Value of Rs.10/- each) (Rs.)	30,232,870	30,232,870	100,000	30,232,870	100,000
19	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				8,538.48	8,182.87



Statement of Assets & Liabilities

(Rs.in Lakhs)

Sr.No.	Particulars	As at		
		31.03.2018	31.03.2017	01.04.2016
		Audited	Audited	Audited
A	ASSETS			
1	Non-Current Assets			
	Property, plant and equipment,	6,835.84	7,267.66	7,319.37
	Capital work-in-progress	708.80	16.67	-
	Intangible Assets	2.38	-	-
	Investment Property	80.20	81.23	82.25
	Financial Assets			
	a) Investments	500.35	4.11	4.11
	b) Bank Balances	107.88	292.41	270.04
	c) Other Financial Assets	196.69	208.17	149.47
	d) Other Non-Current Assets	361.56	263.93	261.88
	Sub Total :Non-Current Assets	8,793.70	8,134.18	8,087.12
2	Current Assets			
	Inventories	4,931.61	4,379.45	4,183.56
	Financial Assets			
	a) Trade Receivables	2,707.56	3,902.64	3,914.49
	b) Cash and Cash Equivalents	43.58	7.73	29.16
	c) Bank Balances other than c) above	32.52	-	-
	d) Other Financial Assets	14.25	12.68	30.11
	e) Other Current Assets	1,142.26	1,087.27	866.03
	f) Current Tax Asset (Net)	-	-	123.89
	Sub Total : Current Assets	8,871.78	9,389.77	9,147.24
	TOTAL ASSETS	17,665.48	17,523.95	17,234.36
B	EQUITY AND LIABILITIES			
1	Equity:			
	Share Capital	302.33	1.00	1.00
	Other Equity			
	a) Reserves & Surplus	8,538.48	8,182.87	6,911.77
	Sub-Total -Shareholders' funds	8,840.81	8,183.87	6,912.77
2	Liabilities:			
	Non-Current Liabilities			
	a) Financial Liabilities			
	(i) Borrowings	1,519.07	1,596.45	2,328.44
	b) Provision for Employee Benefit Obligations	199.75	183.23	129.64
	c) Deferred Tax Liabilities (net)	716.74	760.85	821.83
	Sub-Total -Non-Current Liabilities	2,435.56	2,540.53	3,279.91
3	Current Liabilities			
	a) Financial Liabilities			
	(i) Borrowings	599.31	403.83	533.93
	(ii) Trade Payables	4,439.25	5,540.31	5,259.38
	(iii) Other Financial Liabilities	1,117.99	628.12	947.45
	b) Provision for Employee Benefit Obligations	59.81	47.12	38.02
	c) Other Current Liabilities	138.23	138.40	262.90
	d) Current Tax Liabilities (Net)	34.52	41.77	-
	Sub-Total - Current Liabilities	6,389.11	6,799.55	7,041.68
	TOTAL - EQUITY AND LIABILITIES	17,665.48	17,523.95	17,234.36



Notes:

- The above Financial Results have been reviewed and recommended by the Audit Committee on 28th May, 2018 and have been approved by the Board of Directors at its meeting held on 28th May, 2018 and have been audited by the Statutory Auditors of the Company.
- The figures of the last quarter are the balancing figures between the Audited figures in respect of the full financial year and year to date figures upto the third quarter of the Financial Year.
- This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. The Company adopted Indian Accounting Standards ('Ind AS') effective from 01st April, 2017 (Transaction date 01st April 2016). The figures for the quarter and year ended 31st March 2017 are also in compliance with Ind AS.

(a) A reconciliation of financial results as reported under Previous Indian GAAP (referred as "IGAAP") and IND-AS for the quarter and year ended 31.03.2017 is summarised below:

Particulars	(Rs. In Lakhs)	
	Quarter ended 31.03.2017	Year ended 31.03.2017
Net Profit as per previous GAAP (Indian GAAP)	278.56	1,264.74
Ind AS adjustments:		
Actuarial loss on employee defined benefit funds recognised in Other Comprehensive Income	11.95	37.19
Others	12.21	(4.37)
Deferred taxes on Ind AS adjustments	(6.33)	(3.23)
Net Profit as per Ind AS	296.39	1,294.32
Other Comprehensive Income, net of Income Tax	(7.81)	(24.32)
Total Comprehensive Income for the Year	288.58	1,270.00

(b) Reconciliation between Total Equity, as previously reported (referred as Previous GAAP) and IND AS for the Financial Year ended 31st March, 2017 and 1st April 2016 as under

Particulars	As at 31.03.2017	As at 01.04.2016
Equity as per IGAAP	8,083.36	6,817.53
Impairment of Trade Receivables due to expected credit loss model	(72.75)	(72.97)
Amortisation of Borrowings	16.10	20.70
Impact on account of Deferred Tax	157.16	147.52
Equity as per IND AS	8,183.87	6,912.77

- In accordance with the requirements of Ind AS18, revenue from operations for the quarter ended 31st March, 2017 is shown net of Goods and Services Tax (GST). However, net sales for the corresponding quarter and previous year are shown inclusive of excise duty. Year ended 31st March, 2018 includes excise duty upto 30th June, 2017. The following additional information is being provided to facilitate better understanding.

Particulars	Quarter Ended			Year ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
Revenue from Operations	5,931.14	7,452.86	5,976.04	23,546.62	22,957.49
GST Recovered	518.27	805.12	-	1,752.46	-
Excise Duty on Sale	-	-	345.14	444.97	1,201.62
Less Sales Tax			37.58	45.99	165.57
Revenue from Operations excluding GST/Excise Duty	5,412.87	6,647.74	5,593.32	21,303.20	21,590.30

- The Company is engaged in the manufacturing of Active Pharmaceutical Ingredients and intermediates and the same constitutes a single reportable business segment as per Ind AS108.
- The basic EPS of Current Year is not comparable with Previous Year in pursuance of Scheme of arrangement sanctioned by Hon'ble NCLT.
- Figures of previous period have been regrouped / rearranged wherever necessary.



For SMS Lifesciences India Limited.

T.V.V.S.N.Murthy
Managing Director

Place: Hyderabad
Date : 28-05-2018

Independent Auditor's Report
To The Board of Directors of
SMS LIFESCIENCES INDIA LIMITED

1. We have audited the financial results of M/s. SMS LIFESCIENCES INDIA LIMITED for the year ended 31st March, 2018 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of Securities and Exchange Board of India (LODR) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This statement, which is the responsibility of the company's management and approved by the Board of Directors has been compiled from the related financial statements which has been prepared in accordance with Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit includes performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend upon the auditor's judgement, including the assessment of the risk of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor consider internal control relevant to the Company's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but are not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes the evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the statement.

We believe that audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



4. In our opinion and to the best of our information and according to the explanations given to us these financial results:
- (i) are presented in accordance with the requirements of Regulation 33 of Securities and Exchange Board of India (LODR) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
 - (i) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total Comprehensive income and other financial information of the Company for the year ended March 31, 2018.
5. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year, which were subject to limited review, by us.
6. The previously issued comparative financial information of the Company for the quarter and year ended March 31, 2017 included in this Statement has been prepared after adjusting the previously issued financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS. The previously issued comparative financial information were audited by us whose report for the year ended March 31, 2017 dated May 17, 2017 expressed an unmodified opinion on those comparative financial information. Adjustments made to the previously issued said comparative financial information to comply with Ind AS have been audited by us.

Our report is not modified in respect of this matter.

Place : Hyderabad
Date : 28-05-2018.



FOR RAMBABU & Co.,
Chartered Accountants,
Firm Regn. No. 002976S

[Signature]
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,
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Tel : +91-04-6628 8888, Fax : +91-40-2355 1401
CIN : U74930TG2006PLC050223
Email : info@smslife.in, www.smslife.in

DECLARATION

Pursuant to Regulation 33(3)(d) of SEBI(Listing obligations and Disclosure Requirements) Regulations, 2015

It is hereby declared and confirmed that Auditor's Report on Annual Financial of the Company is with unmodified opinion.

This declaration is furnished pursuant to Regulation 33(3)(d) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide Notification NRO / GN / 2016-17 / 001 dated 25th May, 2016.

For SMS Lifesciences India Limited

A handwritten signature in blue ink, appearing to read 'N. Rajendra Prasad', is written over a horizontal line.

N. Rajendra Prasad
Chief Financial Officer