

General information about company

Scrip code	540679
NSE Symbol	SMSLIFE
MSEI Symbol	NOTLISTED
ISIN*	INE320X01016
Name of company	SMS Lifesciences India Limited
Type of company	
Class of security	Equity
Date of start of financial year	01-04-2019
Date of end of financial year	31-03-2020
Date of board meeting when results were approved	27-07-2020
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	22-07-2020
Description of presentation currency	INR
Level of rounding used in financial results	Lakhs
Reporting Quarter	Yearly
Nature of report standalone or consolidated	Consolidated
Whether results are audited or unaudited	Audited
Segment Reporting	Single segment
Description of single segment	Bulk Drugs
Start date and time of board meeting	27-07-2020 12:30
End date and time of board meeting	27-07-2020 18:30
Declaration of unmodified opinion or statement on impact of audit qualification	Declaration of unmodified opinion

Financial Results – Ind-AS

Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2020	01-04-2019
B	Date of end of reporting period	31-03-2020	31-03-2020
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Consolidated	Consolidated
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
1	Income		
	Revenue from operations	4598.54	26078.12
	Other income	86.81	228.08
	Total income	4685.35	26306.2
2	Expenses		
(a)	Cost of materials consumed	3049.56	14704.39
(b)	Purchases of stock-in-trade	0	0
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	-840.12	1083.68
(d)	Employee benefit expense	674.63	2656.31
(e)	Finance costs	115.14	513.71
(f)	Depreciation, depletion and amortisation expense	204.57	786.15
(f)	Other Expenses		
1	Manufacturing Expenses	1062.87	4029.75
2	Other Expenses	291.64	1065.4
10			
	Total other expenses	1354.51	5095.15
	Total expenses	4558.29	24839.39

Financial Results – Ind-AS

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Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
3	Total profit before exceptional items and tax	127.06	1466.81
4	Exceptional items	0	0
5	Total profit before tax	127.06	1466.81
7	Tax expense		
8	Current tax	-40.39	369.61
9	Deferred tax	10.22	78.88
10	Total tax expenses	-30.17	448.49
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
14	Net Profit Loss for the period from continuing operations	157.23	1018.32
15	Profit (loss) from discontinued operations before tax	0	0
16	Tax expense of discontinued operations	0	0
17	Net profit (loss) from discontinued operation after tax	0	0
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0
21	Total profit (loss) for period	157.23	1018.32

Financial Results – Ind-AS

Particulars		3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
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D	Nature of report standalone or consolidated	Consolidated	Consolidated
Other comprehensive income [Abstract]			
1	Amount of items that will not be reclassified to profit and loss		
	Total Amount of items that will not be reclassified to profit and loss		
2	Income tax relating to items that will not be reclassified to profit or loss	41.14	44.14
3	Amount of items that will be reclassified to profit and loss		
	Total Amount of items that will be reclassified to profit and loss		
4	Income tax relating to items that will be reclassified to profit or loss	-11.94	-12.87
5	Total Other comprehensive income	-29.2	-31.27

Financial Results – Ind-AS

Particulars		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
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B	Date of end of reporting period	31-03-2020	31-03-2020
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Consolidated	Consolidated
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.		
23	Total Comprehensive Income for the period	128.03	987.05
24	Total profit or loss, attributable to		
	Profit or loss, attributable to owners of parent		
	Total profit or loss, attributable to non-controlling interests		
25	Total Comprehensive income for the period attributable to		
	Comprehensive income for the period attributable to owners of parent	0	0
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0	0
26	Details of equity share capital		
	Paid-up equity share capital	302.33	302.33
	Face value of equity share capital	10	10
27	Details of debt securities		
28	Reserves excluding revaluation reserve		11270.98
29	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	5.2	33.68
	Diluted earnings (loss) per share from continuing operations	5.2	33.68
ii	Earnings per equity share for discontinued operations		
	Basic earnings (loss) per share from discontinued operations	0	0
	Diluted earnings (loss) per share from discontinued operations	0	0
ii	Earnings per equity share		
	Basic earnings (loss) per share from continuing and discontinued operations	5.2	33.68
	Diluted earnings (loss) per share from continuing and discontinued operations	5.2	33.68
30	Debt equity ratio		
31	Debt service coverage ratio		
32	Interest service coverage ratio		
33	Disclosure of notes on financial results	Textual Information(1)	

Text Block

Textual Information(1)

1. The audited Consolidated audited financial results have been reviewed by the Audit Committee of the board on 27th July, 2020 and approved by the Board of Directors of the Company at their meeting held on 27th July, 2020.
2. The consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India.
3. Financials of Mahi Drugs Pvt Ltd, a Wholly owned subsidiary of the Company are considered for consolidation. Accordingly, the results include results of the Wholly owned subsidiary.
4. Consolidated Financial Statements have been prepared by applying Accounting Standard "Ind AS" 27 "Accounting for Investments in Associates in Consolidated Financial Statements" as applicable under the Companies Act,2013 and applicable rules there under.
5. The main reason for decrease in revenues during the FY 2019-20 as compared to previous financial year is due to regulatory guidance on nitrosamine impurity in Ranitidine HCl and subsequent decrease in off take of Ranitidine HCl. The company is also focusing to manufacture and sell other new molecules developed by its own R&D along with few contract manufacturing cooperation's to increase the revenues as well as margins.
In addition to this the Company is evaluating import substitution products and opportunities arising out of COVID-19
6. Effective 1st April, 2019, the group adopted Ind-AS 116, on all lease contracts existing on 1st April, 2019 using the modified retrospective method with Right-of-use assets recognized at an amount equal to the lease liabilities in the balance sheet. Accordingly, comparatives for the year ended 31st March, 2019 have not been retrospectively adjusted, During the quarter and year ended, the group has recognized interest expense on lease amounting to Rs. 2.87 Lakhs RS.13.22 Lakhs and depreciation on right-of-use assets amounting to Rs. 11.86 Lakhs, Rs.47.43 Lakhs respectively
7. The Government of India, on 20th September 2019, vide the taxation Laws (Amendment) Ordinance 2019, the inserted a new section 115BAA in the Income tax Act,1961, Which provides an option to the group for paying income tax at reduced rates as per the provisions/conditions defined in the said section, The group has evaluated the above Ordinance and based on its evaluation currently the management proposed to continue with the old tax rates.
8. COVID-19 is the infectious disease caused by the most recently discovered coronavirus a pandemic, The Company has adopted measures to curb the spread of infection in order to protect the health of our employees and Covered all the employees for the risk under Covid Kavach Policy recently interduced by IRDAJ, and ensure business continuity with minimal disruption, The effect of operations of the company for the quarter and year ending 31st March,2020 is marginal. The company will continue to closely monitor any material changes to future economic conditions.
9. The figures for the quarter ended 31st March 2020 are the balancing figures between audited figures in respect of full financial year upto 31st March 2020 and the unaudited published year to date figures upto 31st December 2019, being the date of the end of the third quarter of the financial year which were subjected to limited review.
10. The group is engaged in the manufacturing of Active Pharmaceutical Ingredients and intermediates and the same constitutes a single reportable business segment as per Ind AS108
11. Figures of previous period have been regrouped / rearranged wherever necessary,

Statement of Asset and Liabilities

	Particulars	Current year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2019
	Date of end of reporting period	31-03-2020
	Whether results are audited or unaudited	Audited
	Nature of report standalone or consolidated	Consolidated
	Assets	
1	Non-current assets	
	Property, plant and equipment	10612.56
	Capital work-in-progress	1576.24
	Investment property	0
	Goodwill	1694.79
	Other intangible assets	18.29
	Intangible assets under development	
	Biological assets other than bearer plants	
	Investments accounted for using equity method	
	Non-current financial assets	
	Non-current investments	4.11
	Trade receivables, non-current	0
	Loans, non-current	329.28
	Other non-current financial assets	238.64
	Total non-current financial assets	572.03
	Deferred tax assets (net)	
	Other non-current assets	86.95
	Total non-current assets	14560.86
2	Current assets	
	Inventories	6429.84
	Current financial asset	
	Current investments	0
	Trade receivables, current	2160.81
	Cash and cash equivalents	214.78
	Bank balance other than cash and cash equivalents	544.6
	Loans, current	0
	Other current financial assets	
	Total current financial assets	2920.19
	Current tax assets (net)	
	Other current assets	1372.14
	Total current assets	10722.17

Statement of Asset and Liabilities

Particulars		Current year ended (dd-mm-yyyy)
Date of start of reporting period		01-04-2019
Date of end of reporting period		31-03-2020
Whether results are audited or unaudited		Audited
Nature of report standalone or consolidated		Consolidated
3	Non-current assets classified as held for sale	
4	Regulatory deferral account debit balances and related deferred tax Assets	
Total assets		25283.03
Equity and liabilities		
Equity		
Equity attributable to owners of parent		
Equity share capital		302.33
Other equity		11270.98
Total equity attributable to owners of parent		11573.31
Non controlling interest		
Total equity		11573.31
Liabilities		
Non-current liabilities		
Non-current financial liabilities		
Borrowings, non-current		3670.7
Trade payables, non-current		
Other non-current financial liabilities		93.6
Total non-current financial liabilities		3764.3
Provisions, non-current		0
Deferred tax liabilities (net)		972.23
Deferred government grants, Non-current		
Other non-current liabilities		269.51
Total non-current liabilities		5006.04
Current liabilities		
Current financial liabilities		
Borrowings, current		2095.96
Trade payables, current		4903.1
Other current financial liabilities		866.96
Total current financial liabilities		7866.02
Other current liabilities		773.6
Provisions, current		0
Current tax liabilities (Net)		64.06
Deferred government grants, Current		
Total current liabilities		8703.68
3	Liabilities directly associated with assets in disposal group classified as held for sale	
4	Regulatory deferral account credit balances and related deferred tax liability	
Total liabilities		13709.72
Total equity and liabilities		25283.03
Disclosure of notes on assets and liabilities		Textual Information(1)

Format for Reporting Segmenet wise Revenue, Results and Capital Employed along with the company results

Particulars	3 months/ 6 month ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period	01-01-2020	01-04-2019
Date of end of reporting period	31-03-2020	31-03-2020
Whether accounts are audited or unaudited		
Nature of report standalone or consolidated	Consolidated	Consolidated
1 Segment Revenue (Income)		
(net sale/income from each segment should be disclosed)		
Total Segment Revenue		
Less: Inter segment revenue		
Revenue from operations		
2 Segment Result		
Profit (+) / Loss (-) before tax and interest from each segment		
Total Profit before tax		
i. Finance cost		
ii. Other Unallocable Expenditure net off Unallocable income		
Profit before tax		
3 (Segment Asset - Segment Liabilities)		
Segment Asset		
Total Segment Asset		
Un-allocable Assets		
Net Segment Asset		
4 Segment Liabilities		
Segment Liabilities		
Total Segment Liabilities		
Un-allocable Liabilities		
Net Segment Liabilities		
Disclosure of notes on segments		