

Notes:

- 1 The above standalone Financial Results have been reviewed and recommended by the Audit Committee on 26th May, 2018 and have been approved by the Board of Directors at its meeting held on 26th May, 2018.
- 2 Results for the quarter ended 31st March, 2018 were subjected to 'Limited Review' by the Auditors.
- 3 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 reconciliation of financial results as reported under Previous Indian GAAP (referred as "IGAAP") and IND-AS for the quarter and year ended 31st March, 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)	1,241.62	3,552.42
Ind AS adjustments:		
Actuarial loss on employee defined benefit funds recognised in Other Comprehensive Income	(0.01)	12.83
Others	4.17	(10.55)
Deferred taxes on Ind AS adjustments	0.44	6.76
Net Profit as per Ind AS	1,246.24	3,561.46
Other Comprehensive Income, net of Income Tax	0.00	(8.39)
Total Comprehensive Income for the Year	1,246.24	3,553.07

(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

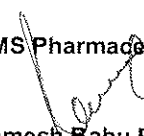
Particulars	As at 31.03.2017	As at 01.04.2016
Equity as per IGAAP	26,170.22	22,617.80
Derecognition of Liability for Proposed Dividend for the year 2017	-	203.77
Impairment of Trade Receivables due to expected credit loss model	(39.74)	(38.82)
Others	34.06	43.69
Impact on account of Deferred Tax	98.59	87.39
Equity as per IND AS	26,263.13	22,913.83

- 4 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.
- 5 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	11,047.61	11,241.84	9,525.08	50,461.21	44,672.02
GST Recovered	923.70	869.89	-	3,974.87	-
Excise Duty on Sale	-	-	185.30	255.17	889.07
Revenue from Operations excluding GST/Excise Duty	10,123.91	10,371.95	9,339.78	46,231.16	43,782.95

- 6 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.
- 7 Figures of previous period have been regrouped / rearranged wherever necessary.

For SMS Pharmaceuticals Limited


Ramesh Babu Potluri
Chairman and Managing Director

Place: Hyderabad

Date : 26-05-2018