Smruthi Organics Limited

Date: 13th November 2026

To
Corporate Relation Department
BSE Limited
P. J. Tower, Dalal Street,
Mumbai – 400 001.

To
Listing Department
Metropolitan Stock Exchange of India Ltd
Building A, Unit 205A, 2nd Floor,
Piramal Agastya Corporate Park,
L.B.S Road, Kurla West, Mumbai – 400070

Scrip Code: 540686

MSEI Ltd Symbol: SMRUTHI

Subject: Outcome of Board meeting of the Company

Further to our letter dated 04th November, 2026, we enclose, in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following, as approved by the Board of Directors of the Company (the Board) at the meeting held today i.e., **Friday, 13th November, 2026**:-

(i) Unaudited Financial Results for the second quarter and half year ended 30th September 2026;

(ii) Limited Review Report dated 13th November, 2026, issued by the Statutory Auditors of the Company w.r.t. the Unaudited Financial Results and taken on record by the Board of Directors of the Company;

The Board meeting commenced at 03:30 p.m. and concluded at 05:55 p.m.

The Un-Audited Financial Results will also be available on the website of the company at www.smruthiorganics.com .

Necessary arrangements have been made for publishing the Unaudited Financial Results in the newspapers, in the prescribed formats, in terms of Regulation 47 of SEBI Listing Regulations.

Kindly take on record the above information and acknowledge.

For Smruthi Organics Limited

Urvashi D. Khanna
Company Secretary & Compliance Officer

Smruthi Organics Limited Solapur

OFFICE : 'BALAJI BHAVAN' 165-A, RAILWAY LINES, SOLAPUR-413 001. (INDIA) ■ PHONE : 2310267, 2310367, 2311467
FAX NO. : 091 - 217 - 2310268 ■ MUMBAI OFFICE : PH. : 24129211 TELEFAX NO. : 091 - 022 - 24155452

FACTORY : UNIT II : PLOT NO. A-27, M.I.D.C. CHINCHOLI, TAL. MOHOL, DIST. SOLAPUR - 413 255. (INDIA)
PHONE : 2357491 to 2357494 ■ FAX : 0217-2357491 ■ VISIT US : www.smruthiorganics.com
E-mail : eaga@smruthiorganics.com

gokhale & sathe LLP
chartered accountants
LLP identification no. ADB-6482
(registered with limited liability)
(formerly known as gokhale & sathe)
304/308/309/311, Udyog Mandir No.1,
Bhagoji Keer Marg, Mahim,
Mumbai - 400016, India

Independent Auditor's Limited Review Report on Unaudited Quarterly Financial Results of Smruthi Organics Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors,
SMRUTHI ORGANICS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results ('Statement') of **SMRUTHI ORGANICS LIMITED** ('the Company') for the quarter and half year ended September 30, 2026 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Regulations')

2. This Statement, which is the responsibility of the Company's Management and has been approved by the Company'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 ("the Act") read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to issue a report expressing 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than 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. We have not performed an audit and accordingly, we do not express an audit opinion.

4. 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 applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gokhale & Sathe LLP,
Chartered Accountants
Firm Registration Number: 103264W/W101312

Kaustubh Shamkant Deshpande
Digitally signed by Kaustubh Shamkant Deshpande
Date: 2026.11.13 18:05:07 +05'30'

CA Kaustubh Deshpande,
Partner
Membership No.:121011
UDIN: 26121011NUBXVE5573
Place: Mysuru
Date: November 13, 2026

Smruthi Organics Limited

Registered & Corporate Office.: 165-A, Balaji Bhavan, 1st Floor, Railway Lines, Solapur-413001 (Maharashtra)

CIN :- L24119PN1989PLC052562

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2026

(Rs. In Lakhs)

Sr.No.	Particulars	Quarter Ended			Half year ended		Year ended
		Current Year	Current Year	Previous Year	Current Year	Previous Year	Previous Year
		30/09/2026	30/06/2026	30/09/2025	30/09/2026	30/09/2025	31/03/2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Income from operations**						
	a) Revenue from operations (Net)	3,071.26	2,930.22	3,151.94	6,001.48	5,037.25	10,172.38
	b) Other income	1.87	2.56	1.03	4.43	9.79	12.35
	Total Income (a+b)	**3,073.13**	**2,932.78**	**3,152.97**	**6,005.91**	**5,047.04**	**10,184.73**
2	**Expenses**						
	a) Cost of materials consumed	1,698.24	1,392.45	1,108.49	3,090.69	2,309.27	4,522.56
	b) Purchases of Traded Goods	-	-	-	-	0.00	-
	c) Changes in inventories of finished goods & work- in-progress	(173.48)	(77.47)	431.84	(250.95)	119.29	4.84
	d) Employee benefit expenses	457.05	449.02	418.71	906.07	826.67	1,716.40
	e) Finance Costs	30.55	31.10	65.96	61.65	112.14	168.44
	f) Depreciation and amortisation expenses	178.04	160.15	151.35	338.19	292.10	634.51
	g) Other expenses	652.01	584.65	682.42	1,236.66	1,241.54	2,582.23
	TOTAL Expenses (a+b+c+d+e+f+g)	**2,842.41**	**2,539.90**	**2,858.77**	**5,382.31**	**4,901.01**	**9,628.98**
3	**Profit/(Loss) before from Continuing Operations exceptional items and tax (1-2)**	**230.72**	**392.88**	**294.20**	**623.60**	**146.04**	**555.75**
4	**Exceptional items**						
	Statutory impact of new Labour Codes	-	-	-	-	-	46.26
5	**Profit/ (loss) before tax from Continuing Operations (3 - 4)**	**230.72**	**392.88**	**294.20**	**623.60**	**146.04**	**509.49**
6	**Tax expense**						
	a) Current Income Tax	74.91	110.94	54.87	185.85	56.55	152.05
	b) Other income Tax	-	-	(0.02)	-	(0.48)	2.76
	c) Defered Tax (Asset) / Liability	(16.29)	(12.47)	26.60	(28.76)	(18.61)	(20.11)
	Total Tax Expenses (a+b+c)	**58.62**	**98.47**	**81.44**	**157.09**	**37.46**	134.70
7	**Profit/(Loss) after tax for the period from Continuing Operations (5 - 6)**	**172.10**	**294.41**	**212.77**	**466.51**	**108.58**	**374.79**
8	Profit/(Loss) before Tax from discontinued operations	(1.39)	(8.82)	(9.55)	(10.21)	(16.72)	(43.06)
9	Tax expenses of discountinued operations	0.35	2.22	2.40	2.57	4.21	10.84
10	Profit/(Loss) after tax from discontinued operations (8 + 9)	(1.04)	(6.60)	(7.15)	(7.64)	(12.51)	(32.22)
11	Net Profit/(Loss) for the period (7 + 10)	**171.06**	**287.81**	**205.62**	**458.87**	**96.07**	**342.57**
12	**Other Comprehensive Income**						
	i) Items that will not be reclassified to profit or loss	23.66	(3.53)	9.84	20.13	(8.65)	22.01
	(ii) Income tax relating to Items that will not be reclassified to profit or loss.	(5.79)	0.89	(2.47)	(4.91)	2.18	(4.59)
	(iii) Items that will be reclassified to profit or loss	-		-	-	-	-
	(iv) Income tax relating to Items that will be reclassfied to profit or loss	-		-	-	-	-
	Total Other Comprehensive Income (Net of Tax)	17.87	(2.64)	7.37	15.22	(6.47)	17.42
13	**Total comprehensive income (11 + 12)**	**188.93**	**285.16**	**212.98**	**474.09**	**89.60**	**359.99**
14	**Paid-up equity share capital (Face value of Rs.10/- each)**	1,144.63	1,144.63	1,144.63	1,144.63	1,144.63	1,144.63
15	**Earnings per equity share for continuing operation (not annualised for the quarter)**						
	a) Basic	1.50	2.57	1.86	4.08	0.95	3.27
	b) Diluted	1.50	2.57	1.86	4.08	0.95	3.27
16	**Earnings per equity share for discontinued operation (not annualised for the quarter)**						
	a) Basic	(0.01)	(0.06)	(0.06)	(0.07)	(0.11)	(0.28)
	b) Diluted	(0.01)	(0.06)	(0.06)	(0.07)	(0.11)	(0.28)
17	**Earnings per equity share for continuing and discontinued operation (not annualised for the quarter)**						
	a) Basic	1.49	2.51	1.80	4.01	0.84	2.99
	b) Diluted	1.49	2.51	1.80	4.01	0.84	2.99

GOKHALE & SATHE LLP PUNE CHARTERED ACCOUNTANTS

Smruthi Organics Limited Solapur

Notes:

1. The above unaudited financial results for the quarter and half year ended September 30, 2026, were reviewed by Audit Committee and approved by the Board of Directors in their meetings held on November 13, 2026,

2. These unaudited 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, other accounting principles generally accepted in India and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. The statutory auditors have carried out a limited review of these results and have issued an unmodified conclusion.

3. The Board of Directors, at its meeting held on May 13, 2026, approved the discontinuance of the Formulations Marketing Division ('Formulation'). Accordingly, the Division has been classified as a discontinued operation from that date. Assets of the Formulation Division, being residual receivables, are under recovery and are stated net of loss allowance. Further, the net results for the current quarter, the half year and previous period(s) have been disclosed separately as discontinued operations as required by Indian Accounting Standard (Ind AS) 105, Non-current Assets Held for Sale and Discontinued Operations, and Schedule III of the Companies Act, 2013.

4. The Formulation Division has been identified as a discontinued operation and its results are presented separately from continuing operations in accordance with Ind AS 105. The particulars of discontinued operations are as below: (Rs. In Lakhs). The Bulk Drugs and Intermediates ('API') division is the only operating segment as on 30.09.2026 accoridngly, segment reporting is not applicable in accordance with IND AS 108.

	Particulars of Formulations Marketing Division	Quarter Ended 30.09.2026	Quarter Ended 30.06.2026	Quarter Ended 30.09.2025	Half Year Ended 30.09.2026	Half Year Ended 30.09.2025	Year Ended 31.03.2026
a	Total Income	-	-	7.58	-	21.48	24.33
b	Total Expenses	1.39	8.82	17.13	10.21	38.19	67.39
c	Profit before Tax (a-b)	(1.39)	(8.82)	(9.55)	(10.21)	(16.72)	(43.06)
d	Tax Expense	(0.35)	(2.22)	(2.40)	(2.57)	(4.21)	(10.84)
e	**Profit after Tax (c-d)**	(1.04)	(6.60)	(7.15)	(7.64)	(12.51)	(32.22)

5. The figures for previous year / period have been regrouped / reclassified wherever necessary

Place : Solapur
Date : November 13, 2026

E. PURUSHOTHAM
CHAIRMAN & MANAGING DIRECTOR
DIN 00033583

GOKHALE & SATHE CHARTERED ACCOUNTANTS PUNE

Shruthi Organics Limited Solapur

Smruthi Organics Limited
Balance Sheet as at 30TH SEPTEMBER 2026

Amount in Lakhs

	Particulars	As at Sep 30, 2026 (Unaudited)	As at Sep 30, 2025 (Unaudited)	As at Mar 31, 2026 (Audited)
	ASSETS			
1	**Non-Current Assets**			
	(a) Property, Plant and Equipment	4680.95	4614.42	4652.46
	(b) Capital Work-in-progress	452.65	374.63	296.70
	(c) Other Intangible Assets	12.72	14.65	13.68
	(d) Intangible Asset under development	0.00	0.00	0.00
	(e) Right of use assets	15.42	6.80	22.93
	(f) Financial Assets			
	(i) Investments	20.68	16.26	20.02
	(ii) Other Financial Assets	80.64	80.37	80.21
	(g) Other Non Current Assets	0.63	0.63	0.63
	Total Non Current Asset	**5263.69**	**5107.76**	**5086.63**
2	**Current assets**			
	(a) Inventories	3198.18	2493.64	2834.59
	(b) Financial Assets			
	(i) Trade Receivables	2713.68	1962.76	1929.57
	(ii) Cash and Cash equivalents	5.61	112.12	170.85
	(iii) Other Bank Balances	58.71	7.40	56.15
	(iv) Other Financial Assets	1.04	0.80	1.59
	(c) Current Tax Asset (Net)	0.00	0.00	1.03
	(d) Other Current Assets	265.18	279.26	274.55
	Total Current Asset	**6242.40**	**4855.97**	**5268.33**
	TOTAL ASSETS	**11506.09**	**9963.73**	**10354.96**
	EQUITY AND LIABILITIES			
1	**Equity**			
	(a) Equity Share Capital	1144.63	1144.63	1144.63
	(b) Other Equity	6509.00	5936.22	6206.61
	Total Equity	**7653.63**	**7080.85**	**7351.24**
	Liabilities			
2	**Non Current liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	0.00	692.33	267.41
	(ii) Other Financial Liabilities	10.59	2.39	7.69
	(b) Provisions	0.00	0.00	0.00
	(c) Deferred tax liabilities (net)	48.33	66.53	72.18
	Total Non Current Liabilities	**58.92**	**761.25**	**347.28**
3	**Current Liabilities**			
	(a) Financial Liabilities			
	(i) Borrowings	814.66	237.03	569.32
	(ii) Trade Payables :-			
	(A) total outstanding dues of micro enterprises and small enterprises and	0.00	3.67	0.00
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1937.12	1129.36	1377.40
	(iii) Other financial liabilities	338.70	316.51	292.21
	(b) Other current liabilities	210.51	35.23	36.27
	(c) Provisions	401.05	399.61	381.24
	(d) Current Tax Liability (Net)	91.51	0.23	0.00
	Total Current Liabilities	**3793.55**	**2121.63**	**2656.44**
	TOTAL EQUITY AND LIABILITIES	**11506.09**	**9963.73**	**10354.96**

GOKHALE & SATHE LLP PUNE CHARTERED ACCOUNTANTS

Smruthi Organics Limited Solapur

Smruthi Organics Limited

Statement of Cash Flows for the half year ended

Rs in lakhs

Sr No.	Particulars	Sept 30, 2026 (Unaudited)	Sept 30, 2025 (Unaudited)
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit/(Loss) before tax from continuing Operations (a)	623.60	137.39
	Profit/(Loss) before Tax from discontinued operations (b)	-10.21	-16.72
	Profit before income tax (a+b)	613.39	120.67
	Non cash adjustment to reconciled profit before tax to net cash flows		
	Depreciation and Amortization	338.19	292.28
	Fair Valuation (Gain) / Loss on Investments	.00	8.65
	Interest Expenditure	55.01	112.14
	Foreign Exchange (Gain) / Loss Realized	6.60	4.58
	Foreign Exchange (Gain) / Loss Unrealized	3.25	34.67
	Transaction Cost Amortized relating to Long Term Borrowings	5.71	0.81
	Lease Liability Finance Cost	0.92	0.57
	Expected Provision for Losses	1.39	2.24
	Interest Income	-1.87	-1.31
	Operating Profit before Working Capital changes	**1022.60**	**575.30**
	Movements in Working Capital		
	Increase/(Decrease) in Trade Payables	555.47	-468.38
	Increase/(Decrease) in Provisions	39.29	42.27
	Increase/(Decrease) in Other Current Liabilites	174.23	-1.97
	Increase/(Decrease) in Other Current Financial Liability	54.59	68.87
	Increase/(Decrease) in Other Non Current Financial Liabilites	2.90	-1.82
	Decrease/(Increase) in Trade Receivables	-784.50	1285.13
	Decrease/(Increase) in Inventories	-363.59	337.03
	Decrease/(Increase) in Non Current Other Financial Assets	-0.43	-5.22
	Decrease/(Increase) in Current Other Financial Assets	0.00	9.97
	Decrease/(Increase) in Other Current Assets	9.04	-86.62
	Decrease/(Increase) in Other Non-current assets	0.00	0.00
	Cash generated from / (used in) Operations	**709.59**	**1754.54**
	Direct taxes Paid (net of refunds)	-90.74	-51.05
	Net cash flow from / (used in) Operating Activities (A)	**618.85**	**1703.49**
B	**Cash Flow From Investing Activties**		
	Purchases of Fixed Assets, including intangible assets, CWIP & Capital advances	-514.17	-550.93
	Investment in bank deposits (having orignal maturity of more than three months) and interest accrued thereon	-2.56	-3.14
	Interest Income	2.44	1.09
	Net Cash from / (used in) Investing Activities (B)	**-514.28**	**-552.97**
C	**Cash Flow from Financing Activties**		
	Repayment of long term borrowing	-273.13	-416.79
	Proceeds from Short term borrowings	245.68	-369.26
	Repayment of Short term borrowings	-1.02	0.00
	Interest Paid	-54.36	-112.14
	Foreign Exchange Gain/ Loss	-6.27	-4.58
	Dividend paid on equity shares	-171.69	-171.69
	Lease Liability Payments	-9.02	-7.50
	Net cash flow from / (used in) Financing Activiteis (C)	-269.81	-1081.96
	Net Increase/(Decrease) in cash & cash equivalants (A)+(B)+(C)	**-165.24**	**68.55**
	Cash & Cash equivalants at the beginning of the period	170.85	43.57
	Cash & Cash equivalants at the end of the period (Net of Forex Effect for Current Period)	**5.61**	**112.12**

GOKHALE & SATHE LLP PUNE CHARTERED ACCOUNTANTS

Smruthi Organics Limited Solapur