

Q4 FY24 Total Revenue ₹191 Crores; an increase of 6% Y-o-Y

Q4 FY24 PAT ₹13 Crores; an increase of 2% Y-o-Y

Q4 FY24 Earnings per Share of ₹11.72

Mumbai, 16th May 2024: Shree Pushkar Chemicals & Fertilisers Limited, (“Shree Pushkar” or the “Company”) (BSE: 539334 | NSE: SHREEPUSHK) a leading manufacturer of Dyes, Dye Intermediates and Fertilisers, has announced its Financial Results for the quarter ended 31st March 2024.

Consolidated Financial Performance for Q4 FY24:

₹ in Crores

Consolidated	Q4 FY24	Q4 FY23	Y-o-Y	Q3 FY24	Q-o-Q	FY24	FY23	Y-o-Y
Revenue from Operations	190.8	180.3	5.8%	174.6	9.2%	726.2	684.0	6.2%
Gross Profit	63.2	75.2	(16.0)%	59.1	7.0%	245.1	253.1	(3.2)%
Gross Margin%	33.1%	41.7%		33.8%		33.8%	37.0%	
EBITDA	18.7	20.4	(8.2)%	14.0	34.3%	60.7	68.4	(11.3)%
EBITDA Margin%	9.8%	11.3%		8.0%		8.4%	10.0%	
PBT	15.9	16.5	(3.9)%	11.2	36.2%	48.3	55.6	(13.8)%
PBT Margin%	8.3%	9.2%		6.4%		6.6%	8.1%	
PAT	13.1	12.8	2.2%	7.6	71.3%	37.1	37.2	(0.5)%
PAT Margin%	6.9%	7.1%		4.3%		5.1	5.4%	

Consolidated Volume in MT:

(In MT)	Q4 FY24	Q4 FY23	Y-o-Y	FY24	FY23	Y-o-Y
Chemicals	11,381	10,453	9%	57,270	45,607	26%
Fertilisers	57,085	54,876	4%	2,09,500	2,10,672	(1)%
Total	68,466	65,329	5%	2,66,770	2,56,279	4%

Consolidated Segmental Revenue in Cr:

(In MT)	Q4 FY24	Q4 FY23	Y-o-Y	FY24	FY23	Y-o-Y
Chemicals	106.55	85.42	25%	396.61	305.33	30%
Fertilisers	84.22	94.90	(11)%	329.56	378.69	(13)%
Total	190.77	180.3	6%	726.17	684.02	6%

Other Financial Highlights:

- Non-Lien Deposit facility available of ₹ 117.8 crs
- Return of Capital Employed (ROCE) for FY24 is 9.7%
- Return of Equity (ROE) for FY24 is 4.1%

Business Developments:

- The site development of a 3.8 MW_DC solar power facility in Ahmednagar, Maharashtra, has commenced
- The Unit 6's site development in Ratnagiri, Maharashtra has initiated

Commenting on the performance Mr. Punit Makharia, Chairman and Managing Director said:

“Reflecting on the performance of Q4 FY24 amidst a dynamic economic landscape, I am pleased to present our financial achievements. Our standalone revenue recorded commendable growth of 13%, reaching Rs. 135 crores, underlining our commitment to sustainable expansion. Moreover, our standalone EBITDA surged by an impressive 36% to Rs. 16 crores, accompanied by a robust EBITDA margin of 11.6%. Additionally, our standalone PAT experienced remarkable growth, soaring by 329% to Rs. 11 crores, with a PAT margin of 7.9%.

In the broader fiscal year, standalone revenue grew by 16% to Rs. 487 crores, supported by a 4% increase in standalone EBITDA to Rs. 44 crores and a PAT growth of 91% to Rs. 27 crores. Conversely, on a consolidated basis, revenue increased by 6% to Rs. 726 crores, while we experienced an EBITDA decline of 11% to Rs. 61 crores. Our PAT held steady at Rs. 37.1 crores, showcasing our resilience amidst market fluctuations.

In terms of volume and revenue across product segments, we observed a mixed performance. Volume growth was particularly significant in Dyes Intermediaries 82% and Acid 19%, while Fertilisers and Animal Feed experienced marginal declines. Revenue fluctuations across segments were apparent, with Dyes Intermediaries showing significant growth 64% and Acid experiencing a decline of 26%.

Looking ahead, our vision remains steadfast in navigating challenges while capitalizing on emerging opportunities. We are committed to fostering sustainable growth through prudent financial management, operational efficiency enhancements, and strategic investments in innovation and technology. With a forward-looking approach and a dedicated team, we are confident in our ability to deliver long-term value to our shareholders.”

Capex Summary (₹ in Crores) - Completed

Facility	Location	Division	Amount	Status	Rationale
SPCFL: Revamp Unit 1	Ratnagiri, Maharashtra	Chemicals Vertical	5	Completed Q2FY21	Capacity Expansion
MBPPL: Unit 1 & 2	Deewanganj, Madhya Pradesh	Fertilizers Vertical	28	Completed Q4FY21	Diversification and Capacity Expansion
SPCFL: 2 Solar Power of 5.2 MWDC each	Ahmednagar, Maharashtra	Captive Power Consumption	21	Completed Q1FY23	Under 'Open access scheme' for Unit 1 and 5
SPCFL: Unit 5	Ratnagiri, Maharashtra	Chemicals Vertical	120	Completed Q1FY24	Capacity Expansion

Capex Summary (₹ in Crores) - Ongoing

Facility	Location	Division	Amount	Status	Rationale
SPCFL: Unit 5	Ratnagiri, Maharashtra	Chemicals Vertical	105.5	Ongoing	Capacity Expansion
SPCFL: Units 4 and 6	Ratnagiri, Maharashtra	Fertilisers Vertical	70	Ongoing	Capacity Expansion
Solar Power Plant of 3.8 MWDC	Ahmednagar, Maharashtra	Captive Power Consumption	21	Ongoing	Under 'Open access scheme' for Unit
MBBPL	Madhya Pradesh	Fertilizers Vertical	18.5	Ongoing	Under 'Open access scheme' for Unit

- Successfully completed Capex of ₹174 Crores on a consolidated basis funded through internal accruals
- Allocated a Capex budget of ₹215 Crs to enhance the capacity of the Chemical business (excluding acid complex) by way of backward and forward integration and Fertilisers business (consolidated capacity) by way of manufacturing of complementing products. Additional Capex for 3.8 MW DC Solar Power for captive consumption under 'Open Access Scheme' of Maharashtra State Electricity Distribution Limited
- During the 12M FY24, a total Capex of ₹16.12 Crores was incurred for the establishment of a Solar Power Plant with a capacity of 3.8 MW DC, while an additional ₹33.46 Crores in Capex was incurred towards investments in the chemical and fertilisers verticals
- The Capex will be financed through internal accruals, Preferential Issue to Promoter
- Shree Pushkar intends to be net cash positive throughout these strategic investment

Shree Pushkar: Unique Zero Waste Company

Shree Pushkar Chemicals and Fertilisers Ltd (SPCFL)

Dyes, Dye Intermediates and Fertilisers

5 units in Ratnagiri, Maharashtra
1 Solar Power Plant of 5.2 MWDC in Ahmednagar, Maharashtra

Kisan Phosphates Pvt. Ltd (KPPL) wholly owned subsidiary

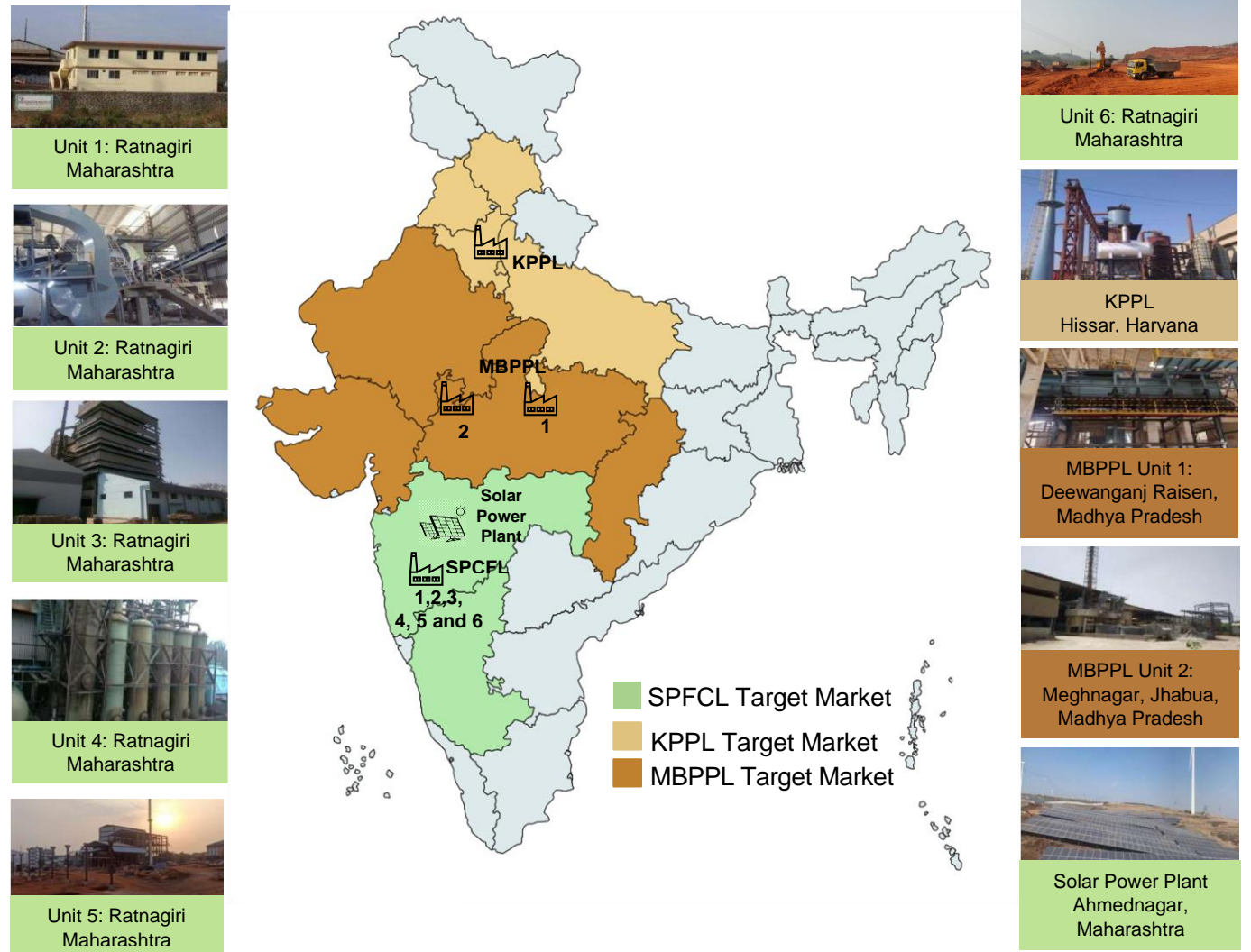
Single Super Phosphate
Animal Health and Nutrition

1 unit in Hissar, Haryana

Madhya Bharat Phosphate Pvt. Ltd. (MBPPL) wholly owned subsidiary

Single Super Phosphate
Animal Health and Nutrition

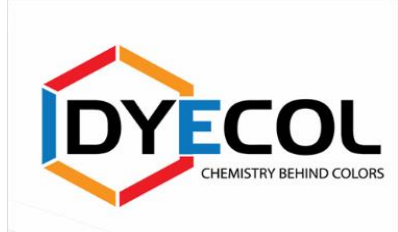
Unit 1 in Deewanganj, Raisen, Madhya Pradesh and Unit 2 in Meghnagar, Jhabua, Madhya Pradesh



ZDHC gateway / Registered



Chemical Brands



Fertilizers



Animal Health & Nutrition Brands



About Shree Pushkar Chemicals and Fertilisers Limited:

Shree Pushkar Chemicals and Fertilisers Limited (SPCFL) (BSE:539334; NSE: SHREEPUSHK) founded in 1993 is an established market leader in Dyes & Dyes Intermediates. SPCFL is a Zero-Waste Chemical company. The company is an integrated Dye manufacturing solution company with a diversified product portfolio of dyestuffs, dye intermediates, acids, Fertilisers and animal feed additives. The company is headquartered in Mumbai with manufacturing facilities in Maharashtra.

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