

SHREE PUSHKAR CHEMICALS & FERTILISERS LTD.

CIN: L24100MH1993PLC071376

(A Government of India Recognised Export House)

An ISO 9001:2008 & 14001:2004 Certified Company

Office No. 301/302, 3rd Floor, Atlanta Center, Near Udyog Bhavan,

Sonawala Road, Goregaon (East), Mumbai - 400063, India.

Tel.: + 91 22 4270 2525 • Fax: + 91 22 2850 4242 • email: info@shreepushkar.com

Date: 13th August, 2019.

To,

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,

Bandra Kurla Complex, Bandra (East),

Mumbai - 400051.

BSE Limited

P. J. Towers, Dalal Street,

Mumbai - 400 001.

Respected Sir/ Madam,

Subject: Outcome of the Board Meeting held on 13th August, 2019.

Ref: Shree Pushkar Chemicals & Fertilisers Limited

Scrip Code: 539334 Scrip Id: SHREEPUSHK

With reference to above captioned subject matter and pursuant to Reg.30 of SEBI (Listing obligation and Disclosure Requirements), Regulations, 2015, the Board of Directors in their meeting held today, which was started at 12.00 p.m. and concluded at 6.00 p.m. has considered, discussed and decided /approved inter-alia following business:

1. The Standalone and Consolidated Unaudited Financial results for the quarter ended 30th June, 2019;
2. Cancellation of Preferential issue of Convertible Warrants in which application was filed with stock Exchanges and pending for in-principle approval;
3. The Day, date, time and Venue of Annual General Meeting of the Company;
4. The Notice of Annual General Meeting to be held on 23rd September, 2019;
5. The book closure for register of members and transfer of books shall remain closed from 16th September, 2019 to 23rd September, 2019 (both days inclusive) for Annual General Meeting purpose;
6. The Cut - off date for E voting shall be 16th September, 2019;
7. The Record date for Dividend shall be 13th September, 2019;
8. Appointment of CS Sanam Umbargikar, Partner of M/s. DSM & Associates, Practicing Company Secretaries as Scrutinizer to conduct the e voting process and issue their report thereon;
9. The Board Report for the financial year 2018-19.



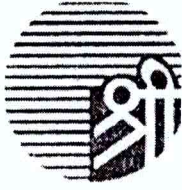
Unit I : B -102/103, MIDC Lote Parshuram, Taluka Khed, Dist. Ratnagiri, Maharashtra, India.

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Unit II : D-25, MIDC Lote Parshuram, Taluka Khed, Dist. Ratnagiri, Maharashtra, India.

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Further the Board also reviewed the status of current expansions of business.

Kindly take the above information on your record and acknowledge the same.

Thanking you

Yours faithfully,

For Shree Pushkar Chemicals & Fertilisers Limited

Satish Chavan

Company Secretary

M. No: A 40764

Place: Mumbai.



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SHREE PUSHKAR CHEMICALS & FERTILISERS LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

Sr. No.	Particulars	₹ in Lakhs (except EPS)			
		Quarter Ended		Year Ended	
		June 30, 2019 (Unaudited)	March 31, 2019 (Audited)	June 30, 2018 (Unaudited)	March 31, 2019 (Audited)
1	Income				
a.	Revenue from Operations	9,215.03	11,762.58	9,749.14	45,191.80
b.	Other Income	100.93	107.44	33.61	242.05
	Total Income	9,315.96	11,870.02	9,782.75	45,433.85
2	Expenses				
a.	Cost of Materials Consumed	5,156.39	8,461.59	4,941.76	29,003.72
b.	Changes in Inventories of finished goods and work-in-progress	859.60	(40.39)	1,544.68	1,260.25
c.	Employee Benefit Expenses	595.45	673.41	474.80	3,012.71
d.	Depreciation and Amortisation Expenses	288.31	246.14	248.59	996.17
e.	Finance Costs	69.56	175.42	76.38	371.38
f.	Other Expenses	1,519.15	1,609.97	1,103.94	5,206.12
	Total Expenses	8,488.46	11,126.14	8,390.15	39,850.35
3	Profit Before Tax (1-2)	827.50	743.88	1,392.60	5,583.50
4	Tax Expenses:				
a.	Current Tax	204.93	137.90	423.85	1,361.05
b.	Less: Tax for Earlier years	-	(455.09)	-	(455.09)
c.	Deferred Tax	(12.55)	296.27	55.84	592.96
	Total Tax Expenses	192.38	(20.92)	479.69	1,498.92
5	Net Profit for the period / year (3-4)	635.12	764.80	912.91	4,084.58
6	Add: Other Comprehensive Income (net of tax)				
	Items that will not be reclassified to profit or loss				
	Re-measurement of net defined benefit obligations	0.34	0.96	0.11	1.31
7	Total Comprehensive Income (5+6)	635.46	765.76	913.02	4,085.89
8	Paid-up equity share capital (Face Value of ₹ 10/- each)	3072.43	3,072.43	3,072.43	3,072.43
9	Other Equity (excluding revaluation reserve)				25,369.30
10	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised)				
a.	Basic	2.07	2.49	2.97	13.32
b.	Diluted	2.07	2.44	2.97	13.25

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 13, 2019. The Statutory Auditors have carried out a limited review of these financial results for the quarter ended June 30, 2019 and have issued an unmodified report on these results.
- The Group has adopted Ind AS 116 'Leases' with the date of initial application being April 1, 2019. Right-of-Use asset (RoU) for lease previously classified as operating leases were recognised and measured at an amount equal to the lease liability. As a result, the comparative information has not been restated. The impact of Ind AS 116 is not material on the financial results of the Group.
- The Group is engaged in manufacture of Chemicals & Fertilisers, consequently the Company does not have separate reportable business segment for quarter ended June 30, 2019.
- Figures relating to the previous period(s) / year have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current period.

Mumbai, 13th day of August, 2019



On behalf of the Board of Directors
For Shree Pushkar Chemicals & Fertilisers Limited

Punit Makharia
(Chairman & Managing Director)

DIN : 01430764



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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

Sr. No.	Particulars	₹ in Lakhs (except EPS)			
		Quarter Ended		Year Ended	
		June 30, 2019 (Unaudited)	March 31, 2019 (Audited)	June 30, 2018 (Unaudited)	March 31, 2019 (Audited)
1	Income				
	a. Revenue from Operations	7,766.15	10,223.33	8,613.08	40,019.55
	b. Other Income	100.93	107.66	33.61	242.05
	Total Income	7,867.08	10,330.99	8,646.69	40,261.60
2	Expenses				
	a. Cost of Materials Consumed	4,545.11	7,685.66	4,359.70	26,014.20
	b. Changes in Inventories of finished goods and work-in-progress	674.11	(109.57)	1,434.48	1,368.80
	c. Employee Benefit Expenses	507.47	590.73	415.85	2,673.38
	d. Depreciation and Amortisation Expenses	226.59	202.93	204.75	821.44
	e. Finance Costs	18.45	77.15	58.64	200.94
	f. Other Expenses	1,203.51	1,228.49	933.05	4,114.47
	Total Expenses	7,175.24	9,675.39	7,406.47	35,193.23
3	Profit Before Tax (1-2)	691.84	655.60	1,240.22	5,068.37
4	Tax Expenses:				
	a. Current Tax	177.00	114.00	394.00	1,255.00
	b. Less: Tax for Earlier years	-	(455.09)	-	(455.09)
	c. Deferred Tax	13.49	336.70	40.71	623.23
	Total Tax Expenses	190.49	(4.39)	434.71	1,423.14
5	Net Profit for the period / year (3-4)	501.35	659.99	805.51	3,645.23
6	Add: Other Comprehensive Income (net of tax) Items that will not be reclassified to profit or loss Re-measurement of net defined benefit obligations	0.34	0.96	0.11	1.31
7	Total Comprehensive Income (5+6)	501.69	660.95	805.62	3,646.54
8	Paid-up equity share capital (Face Value of ₹ 10/- each)	3072.43	3,072.43	3,072.43	3,072.43
9	Other Equity (excluding revaluation reserve)				24,591.64
10	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised)				
	a. Basic	1.63	2.15	2.62	11.89
	b. Diluted	1.63	2.10	2.62	11.82

Notes :

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on August 13, 2019. The Statutory Auditors have carried out a limited review of these financial results for the quarter ended June 30, 2019 and have issued an unmodified report on these results.
- The Company has adopted Ind AS 116 'Leases' with the date of initial application being April 1, 2019. Right-of-Use asset (RoU) for lease previously classified as operating leases were recognised and measured at an amount equal to the lease liability. As a result, the comparative information has not been restated. The impact of Ind AS 116 is not material on the financial results of the Company.
- The Company is engaged in manufacture of Chemicals & Fertilisers, consequently the Company does not have separate reportable business segment for quarter ended June 30, 2019.
- Figures relating to the previous period(s) / year have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current period.

Mumbai, 13th day of August, 2019



On behalf of the Board of Directors
For Shree Pushkar Chemicals & Fertilisers Limited

Punit Makharia
(Chairman & Managing Director)
DIN : 01430764



S K Patodia & Associates

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly Statement of Consolidated Financial Results of Shree Pushkar Chemicals & Fertilisers 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 OF
SHREE PUSHKAR CHEMICALS & FERTILISERS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Shree Pushkar Chemicals & Fertilisers Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended June 30, 2019 ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an 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. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the result of the subsidiary, Kisan Phosphates Private Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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6. We did not review the interim financial results and other financial information of the subsidiary included in the consolidated unaudited financial results, whose interim financial results / information reflect total revenues of Rs.1,448.88 lakhs, total net profit after tax of Rs.133.77 lakhs and total comprehensive income of Rs.133.77 lakhs for the quarter ended June 30, 2019. These interim financial results and other information has been reviewed by the other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the Subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

For S. K. Patodia & Associates
Chartered Accountants
Firm Registration Number : 112723W


Dhiraj Lalpuria
Partner
Membership Number : 146268
UDIN : 19146268AAAAFP9697



Place : Mumbai
Date : August 13, 2019



S K Patodia & Associates

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly Statement of Standalone Financial Results of Shree Pushkar Chemicals & Fertilisers 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 OF
SHREE PUSHKAR CHEMICALS & FERTILISERS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Shree Pushkar Chemicals & Fertilisers Limited ("the Company") for the quarter ended June 30, 2019 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") read with SEBI Circular No. CIR /CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular").
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind-AS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. K. Patodia & Associates
Chartered Accountants
Firm Registration Number : 112723W


Dhiraj Lalpuria
Partner
Membership Number : 146268
UDIN : 19146268AAAAFO1682



Place : Mumbai
Date : August 13, 2019

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