

Shree Pushkar Chemicals & Fertilisers Limited

Sales volume grew inspite of challenging environment

(On Consolidated basis)

- ✓ Volume grew by 8% on q-o-q basis
- ✓ Revenue grew by 5% on q-o-q basis
- ✓ PAT grew by 24% on q-o-q basis

Press Release: 15th February 2020, Mumbai

Shree Pushkar Chemicals and Fertilisers Ltd. (BSE:539334; NSE: SHREEPUSHK) has declared its unaudited Results for the **Quarter and Nine Months ended 31st December 2019**.

Particulars (Rs. Crores)	Q3FY20	Q2FY20	QoQ
Revenue	85.6	81.9	4.6%
EBITDA	14.9	13.7	9.0%
EBITDA Margin	17.4%	16.7%	
PAT	10.0	8.1	23.6%
PAT Margin	11.7%	9.9%	

Q3FY20 Consolidated Performance Highlights:

- Revenue grew by 5% led by:
 - volume growth of 8%
 - which was partially offset by decreased in sales realisation due to prolonged slowdown in the economy
 - Revenue contribution from Export market were Rs. 25.3 crs whereas; Domestic market contributed Rs. 60.3 crs
- EBITDA grew by 9% led by:
 - better international efficiency and cost control measures
- PAT grew by 24% led by:
 - lower tax outgo

Key Business Updates

- **Rs. 120 crs Capex through Internal Accrual is progressing well:**
 - The planned capex of ~Rs. 75 crs in the dye intermediaries' segment is in advanced stage of obtaining EIA/ MPCB clearance. The capex has commenced with acquisition of a plot of land. The said expansion is expected to commence in FY21. Till Q3FY20 Company has already spent Rs. 41.13 crores out of internal accruals
 - We are in final stage of acquiring Madhya Bharat Phosphates Pvt. Ltd, (MBPL) through NCLT with the total cost of ~Rs. 28 crs including refurbishment of plant. Awaiting final NCLT order
 - The Company is planning for Rs. 11 crs capex for implementation for solar power plant at Tuljapur district, Osmanabad under 'Open Access Scheme' of the Government based on the connected load of Unit 1 at MIDC, Lotte Purshuram

- **Dividend:**
 - Board has declared an Interim dividend of Rs.0.5/- per shares (i.e. 5% on face value of share)

Commenting on the result, Mr. Punit Makharia, CMD, said, "Your Company was able to grow in volume terms compared to last quarter even in these challenging times. However, there was pressure on sales realisation which partially impacted our Revenue growth.

As a strategy, we continue to consume dye-intermediates for in-house needs and focus on dye segment. Our Dyecol brand was able to clock in volume growth of 23% on q-o-q basis even in the backdrop of continuing macro challenges. In the Domestic market as well, our Dyecol brand has been strengthening its position which is a huge positive for the Company.

We continue to focus on increasing our revenue contribution from dye segment which is high-margin business, Cost optimization and environment friendly initiatives in the coming future, thus creating a sustainable business model.

In the recent past, Chinese Chemical industry has been severely impacted due to environmental issues leading to shut down/slowdown of various chemical manufacturing facilities in China. On the current China problem, we foresee there might be further disruption in the supply position.

India is emerging as a very strong player in the Chemicals and is currently at a sweet spot. Coming to your Company, being fully backward integrated with zero discharge player we are confident about the long-term prospects of our business."

About Shree Pushkar Chemicals & Fertilisers Ltd:

Shree Pushkar Chemicals & Fertilisers Limited (SPCF) (BSE:539334; NSE: SHREEPUSHK) founded in 1993 is an established market leader in Dyes & Dyes Intermediates. SPCF 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.

Safe Harbor:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

Company	Investor Relations / PR Advisor
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