



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. Website: www.shreepushkar.com

Date: 12th August, 2021

To,

National Stock Exchange of India Limited,

Exchange Plaza, C-1, Block G,

Bandra Kurla Complex, Bandra (East),

Mumbai – 400 051.

BSE Limited,

P. J. Towers, Dalal Street,

Mumbai - 400 001.

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. – Outcome of Board Meeting.

**Ref: Shree Pushkar Chemicals & Fertilisers Limited
(Scrip Code 539334; Security ID: SHREEPUSHK)**

With reference to above captioned subject matter and pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we hereby inform you that the Board of Directors in their meeting held today, which commenced at 05:15 p.m. and concluded at 06.50 p.m., has considered, discussed and approved inter-alia the following matters:

1. Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2021 along with Limited Review Report for the quarter ended 30th June, 2021, and the same are enclosed herewith for reference purpose;
2. Appointed Mr. Ishtiaq Ali (DIN: 02965131) as a Non-Executive Independent Director w.e.f. 12th August, 2021, for the period of 5 (five) years, subject to approval of shareholders, to be obtained at the ensuing Annual General Meeting;



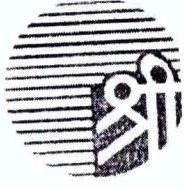
Unit I : B -102/103, MIDC Lote Parshuram, Taluka Khed, Dist. Ratnagiri, Maharashtra, India.

Tel: + 91 2356 272718, 272625 • Fax: + 91 2356 272625

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

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3. Reconstitution of Audit Committee of the Board of Directors of the Company with following composition;

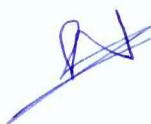

Sr.no	Name	Category
1	Satpal Arora - Chairman	Independent Director
2	Barkharani Lalchand Choudhary, Member	Independent Director
3	Punit Makharia	Executive Director

4. Reconstitution of Nomination and Remuneration Committee of the Board of Directors of the Company with following composition;

Sr. no	Name	Category
1	Satpal Kumar Arora - Chairman	Independent Director
2	Ramakant Nayak	Non Executive Director
3	Ishtiaq Ali	Independent Director

5. Reconstitution of Stakeholders Relationship Committee of the Board of Directors of the Company with following composition;

Sr. no	Name	Category
1	Ramakant Nayak - Chairperson	Non Executive Director
2	Satpal Kumar Arora	Independent Director
3	Ishtiaq Ali	Independent Director



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6. Reconstitution of Risk Management Committee of the Board of Directors of the Company with following composition;

Sr. no	Name	Category
1	Punit Makharia - Chairperson	Executive Director
2	Barkharani Lalchand Choudhary	Independent Director
3	Ramakant Nayak	Non Executive Director

7. Approved the notice, the time, and date of the 28th Annual General Meeting which will be held on Friday the 24th September, 2021, at 03.00 pm through video conferencing/ other audio-visual means (VC/OAVM) facility.
8. Closure of Register of Members and Share Transfer Books from Saturday the 18th September, 2021 to Friday the 24th September, 2021 (both days inclusive) for the purpose of 28th Annual General Meeting and payment of dividend for the financial year 2020-21, if approved at the ensuing Annual General Meeting.
9. Other matters incidental and consequent to convening of 28th Annual General Meeting;

Please consider the above in compliance with regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

Thanking you,
Yours Faithfully,

For **Shree Pushkar Chemicals & Fertilisers Limited**


Nitesh Pangle
Company Secretary & Compliance Officer
Place: Mumbai

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S K PATODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly Unaudited 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 Unaudited Consolidated Financial Results of Shree Pushkar Chemicals & Fertilisers Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("the Regulation").
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 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 ("Ind-AS") 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. A review of interim financial information consists of making inquiries, primarily of the Parent Company'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 specified under Section 143(10) of the Companies Act, 2013 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 Regulations to the extent applicable.

4. The Statement includes the results of the following wholly owned subsidiaries,
 - Kisan Phosphates Private Limited
 - Madhya Bharat Phosphate 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Head Office : Choice House, Shree Shakambhari Corporate Park, Plot No. 156-158, J. B. Nagar, Andheri (East), Mumbai - 400099. Tel.: +91 22 6707 9444 | Email : info@skpatodia.in

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6. We did not review the interim financial results and financial information of one subsidiary included in the consolidated unaudited financial results, whose interim financial results / financial information reflect total revenues of Rs. 2,728.24 lakhs, total profit after tax of Rs.269.79 lakhs and total comprehensive income of and Rs. 269.79 lakhs, for the quarter ended June 30, 2021. These interim financial results / financial information have been reviewed by the other auditor whose report has been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports 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 the above matters.



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

Dhiraj Lalpuria
Partner
Membership Number : 146268
UDIN : 21146268AAAAWG6883

Place : Mumbai
Date : August 12, 2021

**SHREE PUSHKAR CHEMICALS & FERTILISERS LIMITED**

Regd. Office - 301/302, Atlanta Centre, Opp. Udyog Bhawan, Goregaon East, Mumbai - 400063
 Tel. - 022 42702525, Fax - 022 26853205, Email-info@shreepushkar.com, Website - www.shreepushkar.com
 CIN - L24100MH1993PLC071376

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

₹ in Lakhs (except EPS)

Sr. No.	Particulars	Quarter Ended			
		June 30, 2021	March 31, 2021	June 30, 2020	March 31, 2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Income				
a.	Revenue from Operations	11,852.01	11,353.25	6,382.78	35,493.37
b.	Other Income	197.53	201.17	158.16	671.78
	Total Income	12,049.54	11,554.42	6,540.94	36,165.15
2	Expenses				
a.	Cost of Materials Consumed	7,132.30	6,946.74	2,929.60	19,963.59
b.	Changes in Inventories of finished goods and work-in-progress	193.67	(64.27)	1,342.93	1,238.59
c.	Employee Benefit Expenses	715.85	885.51	492.34	2,701.14
d.	Depreciation and Amortisation Expenses	348.00	360.00	284.63	1,264.80
e.	Finance Costs	75.99	19.68	62.16	145.16
f.	Other Expenses	1,966.05	2,174.29	1,303.40	7,266.52
	Total Expenses	10,431.86	10,321.94	6,415.06	32,579.80
3	Profit Before Tax (1-2)	1,617.68	1,232.48	125.88	3,585.34
4	Tax Expenses:				
a.	Current Tax	295.22	37.42	21.20	521.52
b.	Deferred Tax	(16.52)	151.95	3.42	210.14
	Total Tax Expenses	278.70	189.37	24.62	731.66
5	Net Profit for the period / year (3-4)	1,338.98	1,043.12	101.26	2,853.68
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	(1.28)	10.73	(1.24)	6.55
7	Total Comprehensive Income (5+6)	1,337.70	1,053.84	100.02	2,860.24
8	Paid-up equity share capital (Face Value of ₹ 10/- each)	3,083.64	3,083.64	3,083.64	3,083.64
9	Other Equity (excluding revaluation reserve)				30,813.64
10	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised)				
a.	Basic	4.34	3.38	0.33	9.25
b.	Diluted	4.34	3.36	0.33	9.25

Notes :

- The above unaudited consolidated financial results of the Group for the quarter ended June 30, 2021 were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on August 12, 2021. The Statutory Auditors have carried out a limited review of these financial results for the quarter ended June 30, 2021 and have issued an unmodified report on these results.
 - 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.
 - Due to outbreak of COVID-19 globally and in India, the Group's management has made initial assessment of likely adverse impact on business and financial risks on account of COVID-19, and believes that the impact is likely to be short term in nature. The Group's operations and revenue during the current period were impacted due to COVID-19. The Group has taken into account the possible impact of COVID-19 in preparation of the unaudited consolidated financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited consolidated financial results and current indicators of future economic conditions. The Group's management has evaluated the prospects of the Group's products and its demand in this period and believes that these products will see demand as usual and is in a position to cater all the needs of the customers.
 - The Holding Company had submitted bid for acquisition of 100% stake in Madhya Bharat Phosphates Private Limited (MBPPL), through National Company Law Tribunal (NCLT) under the provisions of Insolvency and Bankruptcy Code, 2016 during the financial year 2018-19. The said proposal / bid had already been approved by the Committee of Creditors (COC), as constituted by NCLT, for an offer price of Rs.1,902 lakhs. The order of NCLT, was delivered on March 5, 2020 and the certified true copy of the Order, dated March 20, 2020, was received on April 17, 2020. The Holding Company has paid the entire consideration amount and also started commercial production at its plant.
- As per the Resolution Plan, the Holding Company, after approval from the NCLT, shall acquire 100% of the shareholding of the company and recast / reorganise the balance sheet through a process of writing off/writing back of the values of the assets and liabilities so that the balance sheet correctly represents the state of affairs of the company. The Holding Company has received the financial statements of MBPPL for the financial year 2019-20 from the Resolution Professional (RP) during the quarter ended December 31, 2020 and Accordingly, the recast of balance sheet has been completed by the Company and MBPPL has been considered as subsidiary for the purpose of consolidation from the quarter ended December 31, 2020 for the year.
- The Group is engaged in manufacture of Chemicals & Fertilisers, consequently the Company does not have separate reportable business segment for quarter ended June 30, 2021.
 - The consolidated figures for the quarter ended March 31, 2021 are the balancing figure between the audited figures in respect of the full financial year upto March 31, 2021 and the unaudited year-to-date figures upto December 31, 2020 being the date of the end of the third quarter of the financial year which were subjected to limited review.
 - Figures relating to the previous period(s) / year have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current period.

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

Punit Meekhania
 (Chairman & Managing Director)
 DIN : 01430764

Mumbai, 12th day of August, 2021





S K PATODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly Unaudited 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 Unaudited Standalone Financial Results of Shree Pushkar Chemicals & Fertilisers Limited, ("the Company") for the quarter ended June 30, 2021 ("the Statement"), 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")
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules 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. A review of interim financial information consists of making inquiries, primarily of the Company'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 specified under Section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted and procedures performed as stated in paragraph 3 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 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Mumbai
Date : August 12, 2021



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

Dhiraj Lalpuria
Partner
Membership Number : 146268
UDIN : 21146268AAAWF5938

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2021

Sr. No.	Particulars	₹ in Lakhs (except EPS)			
		Quarter Ended		Year Ended	
		June 30, 2021 (Unaudited)	March 31, 2021 (Audited)	June 30, 2020 (Unaudited)	March 31, 2021 (Audited)
1	Income				
a.	Revenue from Operations	7,843.16	7,821.88	4,464.23	25,375.88
b.	Other Income	180.86	185.45	158.16	642.42
	Total Income	8,024.02	8,007.33	4,622.39	26,018.30
2	Expenses				
a.	Cost of Materials Consumed	4,439.84	4,989.65	1,826.55	13,955.72
b.	Changes in Inventories of finished goods and work-in-progress	387.00	(344.98)	1,101.24	1,301.74
c.	Employee Benefit Expenses	556.78	681.10	400.65	2,036.96
d.	Depreciation and Amortisation Expenses	245.63	217.62	222.41	887.11
e.	Finance Costs	37.91	31.30	35.31	92.85
f.	Other Expenses	1,246.04	1,472.84	1,031.09	4,932.70
	Total Expenses	6,912.20	7,047.53	4,617.25	23,207.08
3	Profit Before Tax (1-2)	1,111.82	959.80	5.14	2,811.22
4	Tax Expenses:				
a.	Current Tax	186.00	60.00	1.00	471.00
b.	Deferred Tax	(18.29)	13.72	(9.97)	23.14
	Total Tax Expenses	167.71	73.72	(8.97)	494.14
5	Net Profit for the period / year (3-4)	944.11	886.08	14.11	2,317.08
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	(1.28)	10.16	(1.24)	5.98
7	Total Comprehensive Income (5+6)	942.83	896.24	12.87	2,323.06
8	Paid-up equity share capital (Face Value of ₹ 10/- each)	3,083.64	3,083.64	3,083.64	3,083.64
9	Other Equity (excluding revaluation reserve)				28,619.56
10	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised)				
a.	Basic	3.06	2.87	0.05	7.51
b.	Diluted	3.06	2.87	0.05	7.51

Notes :

- The above unaudited standalone financial results of the Company for the quarter ended June 30, 2021 were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on August 12, 2021. The Statutory Auditors have carried out a limited review of these financial results for the quarter ended June 30, 2021 and have issued an unmodified report on these results.
- 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.
- Due to outbreak of COVID-19 globally and in India, the Company's management has made initial assessment of likely adverse impact on business and financial risks on account of COVID-19, and believes that the impact is likely to be short term in nature. The Company's operations and revenue during the current period were impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited standalone financial results, including its assessment of recoverable value of its assets based on internal and external information upto the date of approval of these unaudited standalone financial results and current indicators of future economic conditions. The Company's management has evaluated the prospects of the Company's products and its demand in this period and believes that these products will see demand as usual and is in a position to cater all the needs of the customers.
- The Company had submitted bid for acquisition of 100% stake in Madhya Bharat Phosphates Private Limited (MBPPL), through National Company Law Tribunal (NCLT) under the provisions of Insolvency and Bankruptcy Code, 2016 during the financial year 2018-19. The said proposal / bid had already been approved by the Committee of Creditors (COC), as constituted by NCLT, for an offer price of Rs.1,902 lakhs. The order of NCLT, was delivered on March 5, 2020 and the certified true copy of the Order, dated March 20, 2020, was received on April 17, 2020. The Company has paid the entire consideration amount and also started commercial production at its plant.

As per the Resolution Plan, the Company, after approval from the NCLT, shall acquire 100% of the shareholding of the company and recast / reorganise the balance sheet through a process of writing off/writing back of the values of the assets and liabilities so that the balance sheet correctly represents the state of affairs of the company. The company has received the financial statements of MBPPL for the financial year 2019-20 from the Resolution Professional (RP) during the quarter ended December 31, 2020 and Accordingly, the recast of balance sheet has been completed by the Company and MBPPL has been considered as subsidiary for the purpose of consolidation from the quarter ended December 31, 2020 for the year.
- The Company is engaged in manufacture of Chemicals & Fertilisers, consequently the Company does not have separate reportable business segment for quarter ended June 30, 2021.
- The standalone figures for the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of full financial year upto March 31, 2021 and the unaudited year-to-date figures upto December 31, 2020 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- 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, 12th day of August, 2021



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

Punit Makharia
 (Chairman & Managing Director)
 DIN : 01430764