



Sreechem Resins Limited

AN ISO 9001 : 2015 CERTIFIED COMPANY

KOLKATA OFFICE : 23A, NETAJI SUBHAS ROAD ,11TH FLOOR , ROOM #- 11, KOLKATA - 700001, INDIA

PHONE : 91-33-2231 3149 / 4432, E.MAIL : sreechem@sreechem.in

CIN-L24222OR1988PLC002739

12th November 2020

The Deputy Manager
Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street, Fort
Mumbai – 400 001

Scrip Code: 514248 (BSE)

Dear Sir,

Sub: Standalone Un-Audited Financial Results for the quarter and half year ended 30th September, 2020 in compliance with IND AS Rules

This is to inform you that a meeting of the Board of Directors of our Company was held today, 12th November, 2020 at the corporate office of the Company which approved and took on record the Un-Audited Financial Results for the quarter and half year ended 30th September, 2020. In order to comply with the Regulation 33 of the SEBI (LODR) Regulations, 2015 we are enclosing with this letter, Un-Audited Financial Results for the quarter and half year ended 30th September, 2020 as per IND-AS Rules along with the "Limited Review Report" issued by the Statutory Auditors.

Start Time of Board Meeting:16:00 hrs

End Time of Board Meeting:18.40 hrs

Kindly take the same on your record & oblige.

This is for the information of Members.

Thanking You,

Yours Faithfully,

For SREECHEM RESINS LIMITED



VIKRAM KABRA
(DIN: 00746232)
WHOLE TIME DIRECTOR

SREECHEM RESINS LIMITED

CIN NO. L24222OR1988PLC002739

Regd. Office: Jhagarpur Post Box No.13, Post – Rajgangpur – 770 017, Odisha || Ph. No. : (06624) 211943

Corporate Office: 23A, Netaji Subhas Road, 11th Floor, Room No. – 11, Kolkata – 700 001 || Ph. No. : (033) 2231 3149/4432

Email: sreechem@sreechem.in || Website: www.sreechem.in

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2020

(Rs. In Lakhs unless otherwise stated)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from Operations	381.72	203.73	904.20	585.45	1,466.83	2,970.51
II	Other Income	0.23	0.47	0.95	0.70	1.51	4.32
III	Net Gain on de-recognition of financial assets at amortized cost	-	-	-	-	-	-
IV	Net Gain on reclassification of financial assets	-	-	-	-	-	-
V	Total Income (I+II+III+IV)	381.95	204.20	905.15	586.15	1,468.34	2,974.83
VI	Expenses						
a.	Cost of Material Consumed	232.32	179.47	705.07	411.79	1,077.85	2,128.12
b.	Purchase of Stock-in-Trade	-	-	-	-	-	-
c.	Changes in inventories of finished goods, Stock-in-Trade and work in progress	9.01	(38.93)	2.16	(29.92)	64.16	68.46
d.	Employee Benefit Expense	44.04	33.14	40.50	77.18	70.05	185.17
e.	Finance Costs	4.43	5.98	7.32	10.41	14.51	30.98
f.	Depreciation & Amortisation Expense	5.20	4.60	6.15	9.80	12.60	18.81
g.	Net loss on de-recognition of financial assets at amortized cost	-	-	-	-	-	-
h.	Net loss on reclassification of financial assets	-	-	-	-	-	-
i.	Other expenses	83.04	48.63	133.10	131.67	225.05	499.16
	Total expenses (VI)	378.04	232.89	894.30	610.93	1,464.22	2,930.70
VII	Profit/(Loss) before exceptional Items and tax (V-VI)	3.91	(28.69)	10.85	(24.78)	4.12	44.13
VIII	Exceptional items	-	-	-	-	-	-
IX	Profit/(Loss) before tax (VII-VIII)	3.91	(28.69)	10.85	(24.78)	4.12	44.13
X	Tax expense						
	(1) Current Tax	-	-	-	-	-	7.00
	(2) Deferred Tax	-	-	-	-	-	11.56
XI	Profit/(Loss) for the period from continuing operations (IX-X)	3.91	(28.69)	10.85	(24.78)	4.12	25.57
XII	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XIII	Tax expense of discontinued operations	-	-	-	-	-	-
XIV	Profit/(Loss) from Discontinued Operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	Profit/(Loss) for the period (XI+XIV)	3.91	(28.69)	10.85	(24.78)	4.12	25.57
XVI	Other Comprehensive Income, net of income tax						
	A(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or Loss	-	-	-	-	-	-
	B(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or Loss	-	-	-	-	-	-
XVII	Total Comprehensive Income for the period (XV+XVI) (Comprising Profit (Loss) and other comprehensive Income for the period)	3.91	(28.69)	10.85	(24.78)	4.12	25.57
XVIII	Earnings Per Share of Rs. 10/- each (not annualized) (For Continuing Operations)						
	a) Basic	0.10	(0.72)	0.27	(0.62)	0.10	0.64
	b) Diluted	0.10	(0.72)	0.27	(0.62)	0.10	0.64
XIX	Earnings Per Share of Rs. 10/- each (not annualized) (For Discontinued Operations)						
	a) Basic	-	-	-	-	-	-
	b) Diluted	-	-	-	-	-	-
XX	Earnings Per Share of Rs. 10/- each (not annualized) (For Discontinued & Continuing Operations)						
	a) Basic	0.10	(0.72)	0.27	(0.62)	0.10	0.64
	b) Diluted	0.10	(0.72)	0.27	(0.62)	0.10	0.64

Notes:

1. The above financial results were reviewed by Audit Committee and approved by the Board of Directors in their Board Meeting held on 12th November 2020. The Statutory Auditor has carried out Limited Review of the above results in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
2. The Company adopted Indian Accounting Standard (Ind AS) and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The Company will provide a reconciliation of its equity for the previous year ended 31st March 2020, at the time of submitting the audited Financial Statements for the year ended 31st March 2021. The results have been prepared in accordance with Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI circular dated 5th July, 2016
3. EPS is not annualized for the quarter ended September 30, 2020, June 30, 2020 and September 30, 2019 & half year ended September 30, 2020 & September 30, 2019
4. The Company operates in a single segment and hence information pursuant to Ind AS 108 is not applicable.
5. Provision for Tax will be provided for as at year end.
6. Figures for the prior periods/years have been regrouped and/or classified wherever considered necessary.

For Sreechem Resins Limited



**Vikram Kabra
(DIN:00746232)**

Whole Time Director



Place : Kolkata

Date : November 12 2020

SREECHEM RESINS LIMITED

CIN NO. L24222OR1988PLC002739

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STATEMENT OF STANDALONE ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30.09.2020

(Rs. In Lakhs unless otherwise stated)

SI No.	Particulars	30.09.2020	31.03.2020
		Un-Audited	Audited
	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	223.71	180.20
	(b) Capital work-in-progress	6.02	51.15
	(c) Investment Property	-	-
	(d) Goodwill	-	-
	(e) Other Intangible assets	-	-
	(f) Intangible assets under development	-	-
	(g) Biological Assets other than bearer plants	-	-
	(h) Financial Assets		
	(i) Investments	1.79	1.79
	(ii) Trade receivables		
	(a) Trade Receivables considered good - Secured	-	-
	(b) Trade Receivables considered good - Unsecured	-	-
	(c) Trade Receivables which have significant increase in Credit Risk and	-	-
	(d) Trade Receivables - credit impaired	-	-
	(iii) Loans		
	(a) Loans Receivables considered good - Secured	-	-
	(b) Loans Receivables considered good - Unsecured	-	-
	(c) Loans Receivables which have significant increase in Credit Risk and	-	-
	(d) Loans Receivables - credit impaired	-	-
	(iv) Others (Other Financial Assets)	-	-
	(i) Deferred tax assets (net)	(4.53)	0.79
	(j) Other non-current assets	-	16.42
	Total Non Current Assets	226.99	250.35
2	Current assets		
	(a) Inventories	431.63	397.31
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables		
	(a) Trade Receivables considered good - Secured	-	-
	(b) Trade Receivables considered good - Unsecured	257.87	746.75
	(c) Trade Receivables which have significant increase in Credit Risk and	-	-
	(d) Trade Receivables - credit impaired	-	-
	(iii) Cash and cash equivalents	12.53	27.21
	(iv) Bank balances other than(iii) above	-	-
	(v) Loans		
	(a) Loans Receivables considered good - Secured	-	-
	(b) Loans Receivables considered good - Unsecured	-	-
	(c) Loans Receivables which have significant increase in Credit Risk and	-	-
	(d) Loans Receivables - credit impaired	-	-
	(vi) Others (to be specified)	0.30	0.02
	(c) Current Tax Assets (Net)	3.15	3.57
	(d) Other current assets	54.93	41.20
	Total Current Assets	760.41	1,216.06
	Total Assets	987.40	1,466.41

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	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	400.00	400.00
	(b) Other Equity	141.58	166.36
	Total Equity	541.58	566.36
1	LIABILITIES		
	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	-	-
	(a) Total Outstanding Dues of Micro Enterprises and Small Enterprises and	-	-
	(b) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	-	-
	(iii) Other financial liabilities	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	-	-
	Total Non-Current Liabilities	-	-
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	231.91	350.01
	(ii) Trade payables		
	(a) Total Outstanding Dues of Micro Enterprises and Small Enterprises and	-	-
	(b) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	184.39	522.83
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	22.12	14.19
	(c) Provisions	7.40	8.49
	(d) Current Tax Liabilities (Net)	-	4.53
	Total Current Liabilities	445.82	900.05
	Total Equity and Liabilities	987.40	1,466.41

For Sreechem Resins Limited



Vikram Kabra
DIN : 00746232
Whole Time Director



Place : Kolkata
Date: November 12, 2020

SREECHEM RESINS LIMITED
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30.09.2020

(Rs. In lacs)

Particulars	30.09.2020
A Cash Flow From Operating Activities	
Net Profit/ (Loss) Before Tax & Extraordinary items	(24.78)
Adjustments :	
Finance cost	10.40
Depreciation	9.80
Interest Income	-
Other Non-Operating Income	-
Profit/ Loss of Fixed Asset	-
Operating profit Before Working Capital Changes	(4.58)
Increase/(decrease) in Trade Payables	(338.44)
Decrease/(Increase) in Other Current Liabilities	6.84
Decrease/(Increase) in Inventories	(34.32)
Decrease/(Increase) in Trade & Other Receivables	488.88
Decrease/(Increase) in Other Current Assets	3.62
Cash Generated from Operating Activities	122.00
Taxes paid (including earlier year taxes)	-
Net Cash flow from/(used in) Operating Activities (A)	122.00
B Cash Flow From Investing Activities	
Purchase of Fixed Assets(including Capital Work-in-Progress)	(8.17)
Proceeds from Sale of Fixed Assets	-
Interest received	-
Net Cash From Investing Activities (B)	(8.17)
C Cash Flow From Financing Activities	
Proceeds From / (Repayment of) Long Term Borrowings	(118.11)
Interest paid	(10.40)
Other Non-Operating Income	-
Net Cash From Financing Activities (C)	(128.51)
Net Increase/(Decrease) in cash and cash equivalents(A+B+C)	-14.68
Opening Cash and Cash Equivalent	27.21
Closing Cash and Cash Equivalent	12.53

NOTE:

- 1) The above "Cash Flow Statement" has been prepared under "Indirect Method".
- 2) Previous year's figures have been re-arranged/regrouped wherever considered necessary.
- 3) Cash and cash equivalents includes ;

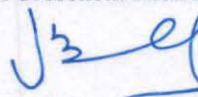
Balance with Scheduled Banks

On Current Accounts	5,86,433
Cash in hand (As Certified)	6,66,810
Total	12,53,243

Other bank balances

Fixed Deposits	-
Total	12,53,243

For Sreechem Resins Limited



Vikram Kabra

DIN : 00746232

Whole Time Director



Place : Kolkata

Date: November 12, 2020



LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS OF SREECHEM RESINS LIMITED

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **SREECHEM RESINS LIMITED** ("the Company"), for the Quarter and Half Year ended **September 30, 2020**, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement is the responsibility of the Company's Management and approved by the 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 these Financial Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **PUJA SOMANI & CO.**
Chartered Accountants
(Firm's Registration No:328778E)

Place: Kolkata
Date : 12-11-2020



Puja Somani
Puja Somani
Proprietor

(Membership No. – 307267)

(UDIN : 20307267AAAAAS7852)