

Investor Release: 12th August 2021

Shree Pushkar Chemicals & Fertilizers Q1FY22 Financial Performance

- ✓ Revenue at Rs. 118.5 crores, growth of **86%** on y-o-y basis
- ✓ EBITDA at Rs. 18.4 crores, growth of **486%** on y-o-y basis, EBITDA margins @ **15.6%**
- ✓ PAT at Rs. 13.4 crores, growth of **~12x** on y-o-y basis, PAT margins @ **11.3%**

Shree Pushkar Chemicals & Fertilizers Limited, a leading manufacturer of Dyes, Dye Intermediates, and Fertilizers with a product portfolio of more than 25 products, has announced its Unaudited Financial Results for the quarter ended 30th June 2021.

Key Consolidated Financial Highlights are as follows:

Particulars (Rs. Crs.)	Q1 FY22	Q1 FY21	Y-o-Y	Q4FY21	Q-o-Q	FY 21
Revenues	118.5	63.8	86%	113.5	4%	354.9
EBITDA	18.4	3.1	486%	14.0	32%	43.2
EBITDA Margins (%)	15.6%	4.9%	~1,060 bps	12.3%	~320 bps	12.2%
Profit After Tax (PAT)	13.4	1.0	1222%	10.3	30%	28.5
PAT Margins (%)	11.3%	1.6%	~970 bps	9.1%	~220 bps	8.0%

Consolidated Volume (in MT):

Particulars (in MT)	Q1 FY22	Q1 FY21	Y-o-Y
Chemicals	6,345	4,628	37%
Fertilisers	52,790	44,511	19%
Total	59,135	49,139	20%

Key business updates

- Revenue grew by 86% on Y-o-Y basis to Rs. 119 crs. We believe business is getting back to normalcy post the pandemic & lockdown situation.
 - Revenue growth would have been higher if production would have not been impacted due to “**Cyclone Tauktae**” in May 2021
- Volume growth, operational efficiencies & cost rationalisation programmes led to increase in overall profitability and margin expansion.
- Volume growth for Q1FY22 stood at 20% as compared to same quarter last year

Update on Capital Expenditure Plan

- **Dye Intermediates (DI):** Planned Capex of Rs. 85 crs to further expand the DI capacities to ~22,000 TPA
 - Our Capex plan is on track, having already incurred ~94% of the planned capex
 - Expect the commercial production by Q2 FY22
- **Solar Project**
 - Company is setting up two solar projects under the open access scheme
 - Significant savings in power cost will lead to operational efficiencies and margin enhancement
 - Planned capex of Rs. 21 crs, Rs. 1.4 crs already incurred.

Commenting on the Results, Mr. Punit Makharia, CMD said,

“We had challenges in Q1 of FY22 due to partial lockdowns & supply chain disruptions on account of second wave of Covid-19, alongside we also faced impact on our production schedule due to “Cyclone Tauktae” hitting the shores of Maharashtra & Gujarat in May 2021.

Despite all the challenges we were able to grow in terms of volume & revenues. Revenue growth for Q1FY22 stood at 86% & PAT growth was ~12 times over the same quarter last year.

As the situations are inching towards normalisation, we further envisage an uptick in volumes and are optimistic of volume & realisation growth for the coming year.

We are uniquely placed as one of the few market players equipped in both forward and backward integration. Our Company operates from 8 sites pan India and its process has strong quality control, and we take pride in informing you all that we are a zero-waste company. The strong quality control of our products in terms of accreditation of bluesign, System Partner; ZDHC, contributor and GOTS, the Global Organization Textile Standard helps our company to enjoy the trust from global players as well.”



About Shree Pushkar Chemicals & Fertilizers Limited

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

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

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