



Sreechem Resins Limited

AN ISO 9001 : 2008 CERTIFIED COMPANY

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

PHONE : 91-33-2231 3149 / 4432 FAX : 91-33-2231 3164 , E.MAIL : sreechem@cal2.vsnl.net.in / sreechem.kol@gmail.com

CIN-L24222OR1988PLC002739

May 30, 2019

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 Audited Financial Results for the Quarter and
Year Ended 31st March, 2019 as per IND-AS Rules**

This is to inform you that a meeting of the Board of Directors of our Company was held today May 30, 2019 at the Corporate Office of the Company which approved and took on record the Audited Financial Results for the Quarter and Year ended 31st March, 2019.

In order to comply with the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No.CIR/CFD/FAC/62/2016 dated 05th July, 2016 read along with Section 129 & Schedule III of Companies Act, 2013, we are attaching with this letter. Audited Financial Results for the Quarter and Year ended 31st March, 2019 along with the "Audit Report" issued by the Statutory Auditor and a declaration to the effect that Auditor's Report on Standalone Audited Financial Results of the Company is with unmodified opinion.

Start Time of Board Meeting: 16:00 hrs

End Time of Board Meeting: 17:30 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)
WHOLETIME DIRECTOR

REGD. OFFICE & WORKS - I : JHAGARPUR, P.BOX # 13, POST - RAJGANGPUR-770017, ODISHA
PHONE : (06624) 211943, E.MAIL: sreechem.rajgangpur@rediffmail.com
WORKS - II : DURRAMUDA, RAIGARH-496004, CHHATTISGARH, E.MAIL : srl.rgh@gmail.com

VISIT US AT www.sreechem.in

SREECHEM RESINS LTD

CIN : L24222OR1988PLC002739

Regd. Office: Jhugurpur Post Box No.13, Post - Rajgangpur - 770 017, Odisha || Ph. No. : (06624) 211943 / 211944/211945
Corporate Office: 23A, Netaji Subhas Road, 11th Floor Room No. - 11 Kolkata - 700 001 || Ph. No. : (033) 2231 3149/4432 || Fax No. : (033) 2231 3164
Email: sreechem.rajgangpur@rediffmail.com; sreechem@cal2.vsnl.net.in || Website: www.sreechem.in

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

(Rs. In Lakhs unless otherwise stated)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from Operations	878.44	732.66	856.80	3,287.76	2,827.68
II	Other Income	2.14	0.30	1.06	3.05	2.78
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)	880.58	732.96	857.86	3,290.81	2,830.46
VI	Expenses					
a	Cost of Material Consumed	742.49	620.54	773.55	2,720.15	2,414.09
b	Purchase of Stock-in-Trade	-	-	-	-	-
c	Changes in inventories of finished goods, Stock-in-Trade and work in progress	(52.39)	(40.01)	(40.00)	(48.75)	(39.23)
d	Employee Benefit Expense	30.18	30.64	25.40	114.24	109.36
e	Finance Costs	8.98	9.27	8.16	33.52	28.45
f	Depreciation & Amortisation Expense	3.57	6.30	6.24	21.47	25.03
g	Net loss on de-recognition of financial assets at amortized cost	-	-	-	-	-
h	Net loss on reclassification of financial assets	-	-	-	-	-
i	Other expenses	141.07	113.47	88.35	459.76	338.42
	Total expenses (VI)	873.90	740.21	862.00	3,301.29	2,856.74
VII	Profit/(Loss) before exceptional items and tax (V-VI)	6.68	(7.25)	(4.14)	(10.48)	(26.28)
VIII	Exceptional items	-	-	-	-	(7.50)
IX	Profit/(Loss) before tax (VII-VIII)	6.68	(7.25)	(4.14)	(10.48)	(33.78)
X	Tax expense					
(1) Current Tax	0.61	-	0.06	0.61	0.06	
(2) Deferred Tax	(1.14)	-	(20.64)	(1.14)	(20.64)	
XI	Profit/(Loss) for the period from continuing operations (IX-X)	7.21	(7.25)	16.44	(9.95)	(53.20)
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)	7.21	(7.25)	16.44	(9.95)	(53.20)
XVI	Other Comprehensive Income, net of income tax					
(A) Items that will not be reclassified to profit or loss	-	-	-	-	-	
(B) Items that will be reclassified to profit or loss						
(i) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	
(ii) Items that will be reclassified to profit or loss	-	-	-	-	-	
(iii) 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)	7.21	(7.25)	16.44	(9.95)	(53.20)
XVIII	Earnings Per Share of Rs. 10/- each (not annualized) (For Continuing Operations)					
a) Basic	0.18	(0.19)	0.41	(0.25)	(1.33)	
b) Diluted	0.18	(0.19)	0.41	(0.25)	(1.33)	
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	0.18	(0.19)	0.41	(0.25)	(1.33)	
b) Diluted	0.18	(0.19)	0.41	(0.25)	(1.33)	

Notes:

- The above Audited Financial Results were reviewed by Audit Committee and approved by the Board of Directors in their Board Meeting held on 30th May 2019. The Company confirms that its Statutory Auditors have issued Audit Report with unmodified opinion on the Standalone Financial Results for the Year ended March 31, 2019 in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements), 2015.
- 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 date of transition to Ind AS is 1st April, 2017. The results have been prepared in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI circular dated 5th July, 2016.
- EPS is not annualized for the quarter ended March 31, 2019, December 31, 2018 and March 31, 2018.
- In the last year Excise Duty was supererately shown for the period 1st April 2017 to 30th June 2017 in Expenditure. In current year the revenue are excluding GST Expenses.
- The Company operates in a single segment and hence information pursuant to Ind AS 108/AS-17 is not applicable.
- Figures for the prior periods/years have been regrouped and/or re-classified wherever considered necessary.

Place: Kolkata
Date : 30.05.2019

For SREECHEM RESINS LIMITED

VIKRAM KAPRA
(DIN:00746232)
Whole Time Director



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STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS ON MARCH 31, 2019

(Rs. In Lakhs unless otherwise stated)

Sl No.	Particulars	31.03.2019	31.03.2018
		Audited	Audited
	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	157.94	146.75
	(b) Capital work-in-progress	-	-
	(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	2.79	2.79
	(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)	9.69	9.48
	(j) Deferred tax assets (net)	6.72	5.58
	(j) Other non-current assets	16.31	16.32
	Total Non Current Assets	193.45	180.92
2	Current assets		
	(a) Inventories	483.91	546.61
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables		
	(b) Trade Receivables considered good - Unsecured	414.24	451.15
	(c) Trade Receivables which have significant increase in Credit Risk and	-	-
	(d) Trade Receivables - credit impaired	-	-
	(iii) Cash and cash equivalents	13.85	12.17
	(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)	2.10	0.54
	(c) Current Tax Assets (Net)	0.48	1.80
	(d) Other current assets	23.27	20.50
	Total Current Assets	937.85	1,032.77
	Total Assets	1,131.30	1,213.69


J. S. Jey



EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital		400.00	400.00
(b) Other Equity		140.79	150.74
Total Equity		540.79	550.74
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		-	-
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		312.88	268.93
(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		272.58	385.23
(iii) Other financial liabilities		-	1.42
(b) Other current liabilities		5.05	6.27
(c) Provisions		-	1.10
(d) Current Tax Liabilities (Net)		-	-
Total Current Liabilities		590.51	662.95
Total Equity and Liabilities		1,131.30	1,213.69

Place : Kolkata
Date: 30.05.2019

For SREECHEM RESINS LIMITED


VIKRAM KABRA
(DIN:00746232)
Whole Time Director





Sreechem Resins Limited

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CIN-L24222OR1988PLC002739

DECLARATION

[Pursuant to Regulation 33(3)(d) of
SEBI (Listing obligations & Disclosure Requirements) Regulation, 2015]

It is hereby declared and confirmed that Auditor's Report on Annual Audited Financials Results of the Company for the FY ended 31st March, 2019 is with unmodified opinion.

This declaration is furnished pursuant to the 2nd proviso to clause (d) of Sub-regulation (3) of Regulation 33 of SEBI (Listing obligations & Disclosures Requirements) Regulation, 2015 as notified on 25th May 2016.

For SREECHEM RESINS LIMITED



VIKRAM KABRA
(DIN: 00746232)

WHOLETIME DIRECTOR

Place: Kolkata
Date: May 30, 2019

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Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors
Sreechem Resins Limited

We have audited the quarterly financial results of Sreechem Resins Limited for the quarter ended 31st March, 2019 and the year to date results for the period 01st April, 2018 to 31st March, 2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March, 2019 as well as the year to date results for the period from 01st April, 2018 to 31st March, 2019

For Puja Somani & Co.
Chartered Accountants
Firm Registration No. 328778E

Puja Somani

Puja Somani
Proprietor
Membership Number: 307267
Place: Kolkata
Date: 30.05.2019