

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

Date: 7th August, 2018.

To,

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400051.

BSE Limited

P. J. Towers, Dalal Street,
Mumbai - 400 001.

Respected Sir/ Madam,

Subject: Outcome of the Board Meeting held on 7th August, 2018.

Ref: Shree Pushkar Chemicals & Fertilisers Limited

Scrip Code: 539334 Scrip Id: SHREEPUSHK

With reference to above captioned subject matter and pursuant to Reg.30 of SEBI (Listing obligation and Disclosure Requirements), Regulations, 2015, the Board of Directors in their meeting held today, which was started at 3.00 p.m. and concluded at 7.15 p.m. has considered, discussed and approved inter-alia following business:

1. Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June, 2018 along with Limited Review Report;
2. Revision in remuneration of Mr. Punit Makharia, Chairman and Managing Director;
3. Revision in remuneration of Mr. Gautam Makharia, Joint Managing Director;
4. Appointment of Mr. Nirmal Kedia as an Independent Director.

The Unaudited Financial Result (Standalone and Consolidated) for the quarter ended 30th June, 2018 and Limited Review Report thereon are enclosed herewith for reference purpose.

We request you to take the aforesaid on records.

Thanking you

Yours faithfully,

For Shree Pushkar Chemicals & Fertilisers Limited

Satish Chavan
Company Secretary

M. No: A 40764

Place: Mumbai.





SHREE PUSHKAR CHEMICALS & FERTILISERS LIMITED

Regd. Office - 301/302, Atlanta Centre, Opp. Udyog Bhawan, Goregaon East, Mumbai - 400063

CIN - L24100MH1993PLC071376

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

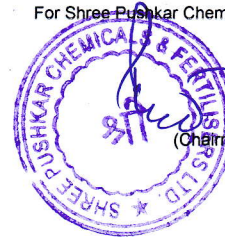
₹ in Lakhs (except EPS)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue				
a.	Net Sales / Income from Operations	9,749.14	12,011.32	7,803.72	39,527.19
b.	Other Income	33.61	50.51	45.08	180.39
	Total Income from Operations	9,782.75	12,061.83	7,848.80	39,707.58
2	Expenses				
a.	Cost of Materials Consumed	4,941.76	8,445.56	6,029.25	29,588.93
b.	Changes in Inventories of finished goods and work-in-progress	1,544.68	356.45	(655.27)	(2,380.07)
c.	Employee Benefits Expenses	474.80	565.35	311.42	1,868.59
d.	Depreciation and Amortisation Expenses	248.59	218.96	173.25	779.50
e.	Finance Costs	76.38	81.30	52.68	285.93
f.	Other Expenses	1,103.94	1,409.94	785.81	4,342.99
	Total Expenses	8,390.15	11,077.56	6,697.14	34,485.87
3	Profit Before Tax (1-2)	1,392.60	984.27	1,151.66	5,221.71
4	Tax Expenses:				
a.	Current Tax	423.85	(0.07)	369.00	1,355.93
b.	MAT Credit Entitlement	-	(9.73)	82.47	(9.73)
c.	Deferred Tax	55.84	57.11	-	220.62
	Total Tax Expenses	479.69	47.31	451.47	1,566.82
5	Net Profit for the period/ year (3-4)	912.91	936.96	700.19	3,654.89
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	0.11	0.47	-	0.47
7	Total Comprehensive Income (9+/-10)	913.02	937.43	700.19	3,655.36
8	Paid-up equity share capital (F. V. of ₹ 10/- each)	3,072.43	3,021.94	3,021.94	3,021.94
9	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised)				
a.	Basic	2.97	3.10	2.32	12.09
b.	Diluted	2.97	3.08	2.32	12.02

Notes :

- The above consolidated unaudited financial results for the quarter ended June 30, 2018, as reviewed by the Audit Committee of the Board, were approved and taken on record by the Board of Directors at their meeting held on August 7, 2018. The Statutory Auditors of the Company have carried out the limited review of the financial results for the quarter ended June 30, 2018 and an unqualified review report has been issued.
- These financial results are prepared in compliance with Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- Effective April 1, 2018, the Group has adopted Ind AS 115 'Revenue from Contracts with Customers'. The application of Ind AS 115 did not have any material impact on the financial results of the Group.
- The above consolidated financial results for the quarter ended June 30, 2018 includes financial results of a subsidiary company, Kisan Phosphates Private Limited. Since there were no subsidiaries during the quarter ended June 30, 2017, the comparative figures considered in above results are the standalone financial results of the said period and therefore, these figures are not comparable.
- The Group is engaged in manufacture of Chemicals & Fertilisers, consequently the Group does not have separate reportable business segment for quarter ended June 30, 2018.
- Figures relating to the previous periods / 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



Unit Makhana
(Chairman & Managing Director)
DIN : 01430764

Mumbai, 7th day of August, 2018



S K PATODIA & ASSOCIATES


CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Consolidated Quarterly 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

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 Company") and its subsidiary (hereinafter referred to as the "Group") for the quarter ended June 30, 2018 ("the Statement"), attached herewith, being prepared and submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
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 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 ('the Act') read with relevant rules issued thereunder ("Ind-AS") and other accounting principles generally accepted in India. Our responsibility is to issue a report 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. 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 the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
4. We did not review the financial results of the subsidiary considered in the presentation of the statement and which constitute total revenue of Rs. 1,136.06 Lakhs and total comprehensive income (comprising of profit/loss and other comprehensive income) of Rs. 107.40 Lakhs for the quarter then ended. These financial results and other financial information have been reviewed by other auditor whose report has been furnished to us by the management, and our conclusion on the statement to the extent they have been derived from such financial results is based solely on the report of such other auditor. Our review report is not modified in respect of this matter.
5. 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Arun Poddar
Partner
Membership Number: 134572



Place: Mumbai
Date : August 7, 2018

Head Office : Choice House, Shree Shakambhari Corporate Park,
Plot No. 156-158, J. B. Nagar, Andheri (East), Mumbai - 400 099.
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Regd. Office - 301/302, Atlanta Centre, Opp. Udyog Bhawan, Goregaon East, Mumbai - 400063
CIN - L24100MH1993PLC071376

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2018

₹ in Lakhs (except EPS)

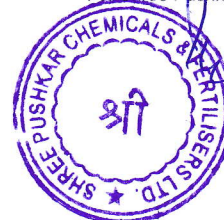
Sr. No.	Particulars	Quarter Ended				Year Ended
		June 30, 2018	March 31, 2018	June 30, 2017	March 31, 2018	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	
1	Revenue					
a.	Net Sales / Income from Operations	8,613.08	10,194.45	7,803.72	37,016.08	
b.	Other Income	33.61	49.56	45.08	178.17	
	Total Income from Operations	8,646.69	10,244.01	7,848.80	37,194.25	
2	Expenses					
a.	Cost of Materials Consumed	4,359.70	7,611.68	6,029.25	27,934.21	
b.	Changes in Inventories of finished goods and work-in-progress	1,434.48	(36.31)	(655.27)	(2,105.97)	
c.	Employee Benefits Expenses	415.85	463.57	311.42	1,698.62	
d.	Depreciation and Amortisation Expenses	204.75	169.61	173.25	691.20	
e.	Finance Costs	58.64	67.97	52.68	228.02	
f.	Other Expenses	933.05	1,184.45	785.81	3,782.51	
	Total Expenses	7,406.47	9,460.97	6,697.14	32,228.59	
3	Profit Before Tax (1-2)	1,240.22	783.04	1,151.66	4,965.66	
4	Tax Expenses:					
a.	Current Tax	394.00	(48.00)	369.00	1,290.00	
b.	Deferred Tax	40.71	199.35	82.47	359.08	
	Total Tax Expenses	434.71	151.35	451.47	1,649.08	
5	Net Profit for the period/ year (3-4)	805.51	631.69	700.19	3,316.58	
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	0.11	0.47	-	0.47	
7	Total Comprehensive Income (9+/-10)	805.62	632.16	700.19	3,317.05	
8	Paid-up equity share capital (F. V. of ₹ 10/- each)	3,072.43	3,021.94	3,021.94	3,021.94	
9	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised)					
a.	Basic	2.62	2.09	2.32	10.98	
b.	Diluted	2.62	2.02	2.32	10.90	

Notes :

- The above standalone unaudited financial results for the quarter ended June 30, 2018, as reviewed by the Audit Committee of the Board, were approved and taken on record by the Board of Directors at their meeting held on August 7, 2018. The Statutory Auditors of the Company have carried out the limited review of the financial results for the quarter ended June 30, 2018 and an unqualified review report has been issued.
- These financial results are prepared in compliance with Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- Effective April 1, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers'. The application of Ind AS 115 did not have any material impact on the financial results of the Company.
- The Company is engaged in manufacture of Chemicals & Fertilisers, consequently the Company does not have separate reportable business segment for quarter ended June 30, 2018.
- Figures relating to the previous periods / 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 Makharia
(Chairman & Managing Director)
DIN : 01430764

Mumbai, 7th day of August, 2018



S K PATODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Standalone Quarterly 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

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, 2018 ("the Statement"), attached herewith, being prepared and submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016.
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 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 ('the Act') read with relevant rules issued thereunder ("Ind-AS") and other accounting principles generally accepted in India. Our responsibility is to issue a report 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. 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 the Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind-AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Arun Poddar
Arun Poddar
Partner
Membership Number: 134572



Place: Mumbai
Date : August 7, 2018

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