

PRESS RELEASE

Shree Pushkar Chemicals & Fertilisers Ltd announces Consolidated 9MFY19 results, with a PAT of Rs. 33.2 Crores, PAT margin at 9.9%

February 7, 2019 Mumbai:

Shree Pushkar Chemicals and Fertilisers Ltd. (BSE:539334; NSE: SHREEPUSHK) declared its results for the quarter ended December 31, 2018.

Consolidated Q3 FY19 & 9M FY19 results:

Particulars (Rs. in Crores)	Q3FY19	Q3FY18	Y-o-Y	9MFY19	9MFY18	Y-o-Y
Revenues (Net of taxes)	121.4	100.7	20.5%	334.3	275.2	21.5%
Reported EBITDA	20.2	18.0	12.5%	56.5	48.7	16.0%
Margins%	16.7%	17.9%		16.9%	17.7%	
Adjusted EBITDA*	25.3	18.0	40.5%	61.5	48.7	26.3%
Margins%	20.8%	17.9%		18.4%	17.7%	
PAT	11.8	9.8	20.3%	33.2	27.2	22.2%
Margins%	9.7%	9.7%		9.9%	9.9%	

* EBITDA excludes arrears in remuneration to Promoters of Rs. 5.03 Crores in Q3FY19. The same had been approved by the shareholders in the AGM held in September 2018.

- The company had initiated capacity expansion of Dyes, which has come on-stream at the start of 2018. On the back of this additional capacity, the company has delivered additional volume, translating into growth in revenues
- The utilisation of Dyes unit has improved from 55% in H1FY19 to 61% in 9M FY19. We expect this utilisation to further increase in coming quarters as we see our brand Dyecol getting a good response from our customers globally
- The exports for 9MFY19 stood at Rs. 73 Crores as against Rs. 22 Crores in FY18
- The company has planned an additional capex of ~Rs. 75 crores in the dye intermediaries' segment, which is expected to come on stream by the end of FY20
- The company anticipates product prices to remain stable at the current levels for the remaining part of FY19
- As a result of reorganisation done in Kisan Phosphates, post its acquisition, the Revenue for 9MFY19 stood at Rs. 36.3 Crores with EBITDA margins of 17.4% and PAT margins of 9.2%. Further the company is already in the process of adding a sulphuric acid plant along with a captive power plant for enhancing its manufacturing capabilities, involving a capex of approximately Rs. 10 crores thereby bringing about considerable reduction in the cost of production. The capex is expected to complete by end of Q4FY19.

Commenting on the result, Mr. Punit Makharia, CMD, said, “I am extremely pleased with our results and our consistency in performance on quarterly basis is the testimony of the strength of our business model. Being a completely integrated specialty chemicals manufacturer, we are insulated from the volatility of the markets and are therefore being able to deliver a sustainable growth on consistent basis.

The industry is poised with immense opportunities for growth. We are an environmentally compliant and a responsible manufacturer and are bound to benefit from the opportunities that market presents. We believe our manufacturing and marketing strengths will help us to continue on our laid growth path in coming quarters.”

Key Consolidated Highlights:

- The company reported a consolidated revenue of Rs. 334.3 Crores for 9M FY19 as against Rs. 275.2 Crores in 9M FY18, growth of 21.5%
- The consolidated Adjusted EBITDA for 9M FY19 stood at Rs. 61.5 Crores as against Rs. 48.7 Crores in 9M FY18, growth of 26.3%. The EBITDA has been adjusted for arrears in remuneration to Promoters of Rs. 5.50 Crores in Q3FY19. The same had been approved by the shareholders in the AGM held in September 2018. The adjusted margins for 9M FY19 stood at 18.4%
- The consolidated PAT for 9M FY19 stood at Rs. 33.2 Crores as against Rs. 27.2 Crores, growth of 22.2%. The margins for 9M FY19 stood at 9.9%

About Shree Pushkar Chemicals & Fertilisers Ltd:

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:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

Company	Investor Relations / PR Advisor
<p>Shree Pushkar Chemicals & Fertilisers Ltd</p> <p>CIN: L24100MH1993PLC071376</p> <p>Mr. S N Sengupta</p> <p>Associate Director</p> <p>Email ID: sengupta@shreepushkar.com</p> <p>www.shreepushkar.com</p>	<p>Strategic Growth Advisors Pvt. Ltd.</p> <p><u>Investor Relations:</u></p> <p>Mr. Rahul Agarwal</p> <p>Tel: 79770 90416 / 022 6114 6605</p> <p>Email ID: rahul.agarwal@sgapl.net</p> <p><u>Media Relations:</u></p> <p>Ms. Nidhi Chaturvedi</p> <p>Tel No: +91 77090 66266 / 022 6114 6664</p> <p>Email ID: nidhi.chaturvedi@sgapl.net</p>