

Investor Release

Shree Pushkar Chemicals & Fertilisers Q3 9MFY22 Financial Performance

- ✓ Revenue at Rs. **137.3** crores in Q3FY22 growth of **44%** on Y-o-Y basis
- ✓ EBITDA at Rs. **19.7** crores in Q3FY22, growth of **46%** on Y-o-Y basis, EBITDA margins stood at **14%**
- ✓ PAT at Rs. **12.4** crores, growth of **37%** in Q3FY22 on Y-o-Y basis, PAT margins @ **9%**

Mumbai, 12th February 2022: Shree Pushkar Chemicals & Fertilisers Limited, a leading manufacturer of Dyes, Dye Intermediates, and Fertilisers with a product portfolio of more than 25 products, has announced its Unaudited Financial Results for the quarter ended 31st December 2021.

Key Consolidated Financial Highlights are as follows:

Particulars (Rs. Crs.)	Q3 FY22	Q3 FY21	Y-o-Y	9MFY22	9MFY21	Y-o-Y
Revenues	137	96	43.7%	392	241	62.3%
EBITDA	19.7	13.5	45.8%	60	29	107.4%
EBITDA Margins (%)	14.3%	14.1%		15.4%	12.1%	
Profit After Tax (PAT)	12	9	37.3%	42	18	129.3%
PAT Margins (%)	9.0%	9.4%		10.6%	7.5%	

Consolidated Volume (in MT):

Particulars (in MT)	Q3 FY22	Q3 FY21	Y-o-Y	9MFY22	9MFY21	Y-o-Y
Chemicals	4,575	7,680	-40.4%	21,068	16,913	24.6%
Fertilisers	48,905	43,341	12.8%	1,56,097	1,18,517	31.7%
Total	53,479	51,021	4.8%	1,77,164	1,35,430	30.8%

Key business updates

- Revenue grew by **44%** on Y-o-Y basis to Rs. 137.3 Crs. We believe business is getting back to normalcy post the pandemic & lockdown situation.
- Volume growth, operational efficiencies & cost rationalisation programmes are in place to make sure our overall profitability and margin expansion plans are on track
- Total Volume growth stood at **31%** for 9M FY22 vs 9M FY21. Our volume growth for chemicals segment stood at **25%** for 9M FY22 vs 9M FY21 and for fertilisers segment it was at **32%** for 9MFY22 vs 9M FY21. We continue to strive to deliver growth in both, the chemicals, and fertilisers segment in the upcoming quarters.

Update on Capital Expenditure Plan

- **Dye Intermediates (DI):** Planned Capex of Rs. 108 crs to further expand the DI capacities to 24,000 MTPA
 - Capex plan is on track and SPCFL has already incurred Rs 99.5 crores which is 92% of the planned capex until 31st December 2021.
 - Dry run has commenced for Unit V and we expect the commercial production by Q4FY22.
- **Solar Project**
 - Electricity generation commissioned for two solar projects of 2.00 MW_AC/2.60 MW_DC each (Total 5.2 MW_DC) in Ahmednagar, Maharashtra.
 - Planned capex of Rs 21 crs out of which Rs 13.29 crs has been incurred until 31st December 2021.
 - This shall lead to significant reduction in energy cost going ahead.

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

SPCFL has delivered a growth in volume and PAT for 9M-FY22. The volume growth is at 31% for 9M FY22 vs 9M FY21 and the PAT has more than doubled for the period ending 9M FY22 at Rs 41.5 crores

For Q3FY22, our PAT growth was 37% Y-o-Y 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

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.

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