



Sreechem Resins Limited

AN ISO 9001 : 2015 CERTIFIED COMPANY

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

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

CIN-L24222OR1988PLC002739

July 24, 2020

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, 2020 as per IND-AS Rules**

This is to inform you that a meeting of the Board of Directors of our Company was held today July 24, 2020 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, 2020.

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, 2020 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.

Further in accordance with SEBI Circular No. SEBI/HO/CFD/CMDI/CINP/2020/84 dated May 20, 2020, we herewith state that the impact of Covid-19 on the Turnover of the Company for the quarter ended 31st March, 2020 is to an extent of Rs. 1.10 Cr. (Approx)

Start Time of Board Meeting: 16:00 hrs

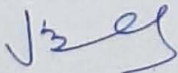
End Time of Board Meeting: 17.00 hrs

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



SREECHEM RESINS LIMITED

CIN : L24222OR1988PLC002739

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

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

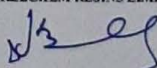
(Rs. In Lakhs unless otherwise stated)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from Operations	856.57	647.11	878.44	2,970.51	3,287.76
II	Other Income	1.89	0.92	2.14	4.32	3.05
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)	858.46	648.03	880.58	2,974.83	3,290.81
VI	Expenses					
a.	Cost of Material Consumed	576.88	473.39	742.49	2,128.12	2,720.15
b.	Purchase of Stock-in-Trade	-	-	-	-	-
c.	Changes in inventories of finished goods, Stock-in-Trade and work in progress	19.29	(14.99)	(52.39)	68.46	(48.75)
d.	Employee Benefit Expense	71.84	43.28	30.18	185.17	114.24
e.	Finance Costs	10.58	5.89	8.98	30.98	33.52
f.	Depreciation & Amortisation Expense	(0.39)	6.60	3.57	18.81	22.37
g.	Net loss on de-recognition of financial assets at amortized cost	-	-	-	-	-
h.	Net loss on reclassification of financial assets	-	-	-	-	-
i.	Other expenses	156.55	117.56	141.07	499.16	459.76
	Total expenses (VI)	834.75	631.73	873.90	2,930.70	3,301.29
VII	Profit/(Loss) before exceptional items and tax (V-VI)	23.71	16.30	6.68	44.13	(10.48)
VIII	Exceptional items	-	-	-	-	-
IX	Profit/(Loss) before tax (VII-VIII)	23.71	16.30	6.68	44.13	(10.48)
X	Tax expense					
(1)	Current Tax	7.00	-	0.61	7.00	0.61
(2)	Deferred Tax	11.56	-	(1.14)	11.56	(1.14)
XI	Profit/(Loss) for the period from continuing operations (IX-X)	5.15	16.30	7.21	25.57	(9.95)
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)	5.15	16.30	7.21	25.57	(9.95)
XVI	Other Comprehensive Income, net of income tax					
A(i)	Items that will not be reclassified to profit or loss	-	-	-	-	-
(ii)	Income tax relating to items that will not be reclassified to profit or Loss	-	-	-	-	-
B(i)	Items that will be reclassified to profit or loss	-	-	-	-	-
(ii)	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)	5.15	16.30	7.21	25.57	(9.95)
XVIII	Earnings Per Share of Rs. 10/- each (not annualized) (For Continuing Operations)					
a)	Basic	0.13	0.41	0.18	0.64	(0.25)
b)	Diluted	0.13	0.41	0.18	0.64	(0.25)
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	0.13	0.41	0.18	0.64	(0.25)
b)	Diluted	0.13	0.41	0.18	0.64	(0.25)

Notes:

- The above Audited Financial Results were reviewed by Audit Committee and approved by the Board of Directors in their Board Meeting held on 24th JULY, 2020. 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, 2020 in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 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 Obligation and Disclosure Requirements) Regulation, 2015 read with SEBI circular dated 5th July, 2016.
- EPS is not annualized for the quarter ended March 31, 2020, December 31, 2019 and March 31, 2019.
- 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.

For SREECHEM RESINS LIMITED


VIKRAM KABRA
 (DIN:00746232)
 Whole Time Director



Place: Kolkata
Date : 24.07.2020

SREECHEM RESINS LIMITED

CIN : L34222OR1988PLC007239

Regd. Office: Bangalore Post Box No.13, Post - Bangalore - 79 075, Old No. 179, No. (9642) (S) 1994
Corporate Office: 11A, Sangeetha Road, 11B, Phase - 2, No. 70 - 11, Kulkarni - 79 001 (P), No. (43) 222 (S) 9642 (S)
Email: sreechem@bangalore.sreechem.com, sreechem@coimbatore.in | Website: www.sreechem.in

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS ON MARCH 31, 2020

(Rs. In Lakhs unless otherwise stated)

Sl No.	Particulars	31.03.2020	31.03.2019
		Audited	Audited
	ASSETS		
1	Non-current assets		
	(a) Propert, Plant and Equipment	180.28	157.94
	(b) Capital work-in-progress	51.15	-
	(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	1.79	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
	(i) Deferred tax assets (Net)	0.79	6.72
	(j) Other non-current assets	16.42	16.31
	Total Non Current Assets	250.35	194.45
2	Current assets		
	(a) Inventories	397.31	483.91
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	-	-
	(b) Trade Receivables considered good - Unsecured	746.75	414.24
	(c) Trade Receivables which have significant increase in Credit Risk and	-	-
	(d) Trade Receivables - credit impaired	-	-
	(iii) Cash and cash equivalents	27.21	13.85
	(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)	0.02	2.10
	(c) Current Tax Assets (Net)	3.57	0.48
	(d) Other current assets	41.88	23.27
	Total Current Assets	1,216.66	937.85
	Total Assets	1,466.41	1,131.30
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share capital	400.00	400.00
	(b) Other Equity	166.36	140.79
	Total Equity	566.36	540.79
1	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	-	-
2	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	350.01	312.88
	(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	522.83	272.38
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	14.19	5.05
	(c) Provisions	8.49	-
	(d) Current Tax Liabilities (Net)	4.53	-
	Total Current Liabilities	900.05	590.51
	Total Equity and Liabilities	1,466.41	1,131.30

For SREECHEM RESINS LIMITED

Vikram Kabra
(DIN:08746232)
Whole Time Director

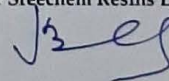


Place : Kolkata
Date: 24.07.2020

SREECHEM RESINS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	31st March '20	31st March '19
A Cash Flow From Operating Activities		
Net Profit/ (Loss) Before Tax & Extraordinary items	44,12,671	(10,47,855)
Adjustments :		
Finance cost	30,98,195	33,52,037
Depreciation	18,80,383	22,37,218
Interest Income	(71,301)	(83,992)
Other Non-Operating Income	(3,60,602)	(2,21,394)
Profit/ Loss of Fixed Asset	-	1,03,808
Operating profit Before Working Capital Changes	89,59,346	43,39,822
Increase/(decrease) in Provisions	8,49,050	(1,10,087)
Increase/(decrease) in Trade Payables	2,50,24,849	(1,12,64,838)
Increase/(decrease) in Other Financial Liabilities	-	(1,41,659)
Decrease/(Increase) in Other Current Liabilities	9,13,785	(1,21,899)
Decrease/(Increase) in Financial Assets	1,00,000	-
Decrease/(Increase) in Other Non Current Financial Assets	8,90,200	(20,650)
Decrease/(Increase) in Other Non Current Assets	(10,000)	-
Decrease/(Increase) in Inventories	86,59,871	62,69,740
Decrease/(Increase) in Trade & Other Receivables	(3,32,50,591)	36,90,395
Decrease/(Increase) in Other Current Financial Assets	2,08,086	(1,55,579)
Decrease/(Increase) in Other Current Assets	(17,93,854)	(2,76,294)
Decrease/(Increase) in Current Tax assets(net)	(3,09,081)	1,31,873
Cash Generated from Operating Activities	1,02,41,661	23,40,824
Taxes paid (including earlier year taxes)	30,784	60,778
Net Cash flow from/(used in) Operating Activities (A)	1,02,10,877	22,80,046
B Cash Flow From Investing Activities		
Purchase of Fixed Assets(including Capital Work-in-Progress)	(92,21,854)	(36,09,801)
Proceeds from Sale of Fixed Assets		1,50,000
Interest received	71,301	83,992
Net Cash From Investing Activities (B)	(91,50,553)	(33,75,809)
C Cash Flow From Financing Activities		
Proceeds From / (Repayment of) Long Term Borrowings	-	-
Proceeds From / (Repayment of) Short Term Borrowings	37,12,871	43,95,214
Interest paid	(30,98,195)	(33,52,037)
Other Non-Operating Income	3,60,602	2,21,394
Net Cash From Financing Activities (C)	9,75,278	12,64,571
Net Increase/(Decrease) in cash and cash equivalents(A+B+C)	20,35,602	1,68,808
Opening Cash and Cash Equivalent	13,85,480	12,16,673
Closing Cash and Cash Equivalent	27,21,082	13,85,480

For Sreechem Resins Ltd.



VIKRAM KABRA
(DIN: 00746232)
Whole Time Director



Place : Kolkata
Date : 24.07.2020



Sreechem Resins Limited

AN ISO 9001 : 2015 CERTIFIED COMPANY

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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, 2020 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)

WHOLETEIME DIRECTOR



Place: Kolkata

Date: July 24, 2020

REGD. OFFICE & WORKS - I : JHAGARPUR, 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



INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL STATEMENTS

To
Board of Directors of Sreechem Resins Limited

We have audited the Quarterly Financial Results of Sreechem Resins Limited for the Quarter ended March 31, 2020 and the year to date results for the period April 1, 2019 to March 31, 2020 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 34 "Interim Financial Reporting" ("IndAS 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 March 31, 2020 well as the year to date results for the period from April 1, 2019 to March 31, 2020

Place: Kolkata
Date : 24-07-2020



For PUJA SOMANI & CO.
Chartered Accountants
(Firm's Registration No:328778E)

Puja Somani

Puja Somani
Proprietor
(Membership No. - 307267)
(UDIN : 20307267AAAAAB1789)