

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.

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Date: 28th May, 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 28th May, 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 8.00 p.m. has considered, discussed and approved inter-alia following business:

1. Audited financial Results for the quarter and year ended 31st March, 2018;
2. Increase in Authorised Share capital of the Company upto Rs. 35 Crore and consequent alteration in the Memorandum of Association of the Company;
3. Expansion of additional capacities in the areas of dye intermediates and Sulphur Chemical Derivatives by way of investment of Rs.75 Crores at the recently acquired new site at plot no.B-29, Additional MIDC Lote Parshuram, Taluka Khed, Dist. Ratnagiri, Maharashtra.

The Audited Financial Result (Standalone and consolidated) for the quarter and year ended 31st March, 2018 and statement of Assets and Liabilities along with Statutory Auditor's Report thereon are enclosed herewith for reference purpose.

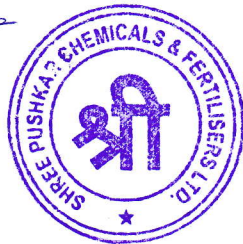
We request you to take the aforesaid on records.

Thanking you

Yours faithfully,

For Shree Pushkar Chemicals & Fertilisers Limited

Satish Chavan
Company Secretary
M. No: A 40764
Place: Mumbai.



Unit I : B -102/103, MIDC Lote Parshuram, Taluka Khed, Dist. Ratnagiri, Maharashtra, India.

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Unit II : D-25, MIDC Lote Parshuram, Taluka Khed, Dist. Ratnagiri, Maharashtra, India.

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S K PATODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Report on Standalone 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 audited the accompanying Statement of Standalone Financial Results of Shree Pushkar Chemicals & Fertilisers Limited ("the Company") for the year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement which is the responsibility of the Company's management and is approved by the Board of Directors of the Company has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard specified under Section 133 of the Companies Act 2013 ('the Act') and published year to date figures upto the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting', specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing regulation read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. Our responsibility is to express an opinion on the Statement of Standalone Financial Results based on our audit of such Standalone Financial Statements and our review of published Standalone Financial results for the nine months period ended December 31, 2017.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i. is presented in accordance with the requirements 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/CMD/15/2015 dated 30th November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - ii. gives a true and fair view of the net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind-AS specified under Section 133 of the Act for the year ended March 31, 2018.
5. Attention is drawn to the fact that the figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the end of the third quarter of the relevant financial years.



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6. The Company had prepared separate financial results for the year ended March 31, 2017 based on the financial statements for the year ended March 31, 2017 prepared in accordance with Accounting Standards ('AS') prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and financial results for the nine months period ended December 31, 2016 prepared in accordance with the recognition and measurement principles laid down in AS-25, Interim Financial Reporting, prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015, and other accounting principles generally accepted in India, on which we issued auditors' report dated May 17, 2017. These financial results for the year ended March 31, 2017 have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind-AS, which have also been audited by us. Our opinion is not modified in respect of this matter.

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

Arun Poddar

Arun Poddar
Partner

Membership Number: 134572



Place : Mumbai
Date : May 28, 2018



SHREE PUSHKAR CHEMICALS & FERTILISERS LIMITED

Regd. Office - 301/302, Atlanta Centre, Opp. Udyog Bhawan, Goregaon East, Mumbai - 400063
CIN - L24100MH1993PLC071376

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2018	December 31, 2017	March 31, 2017	March 31, 2018	March 31, 2017
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
₹ in Lakhs (except EPS)						
1	Revenue					
a.	Net Sales / Income from Operations	10,194.45	9,379.71	8,897.01	37,016.08	30,589.71
b.	Other Income	49.56	37.67	43.62	178.17	216.94
	Total Income from Operations	10,244.01	9,417.38	8,940.63	37,194.25	30,806.65
2	Expenses					
a.	Cost of Materials Consumed	7,611.68	7,686.39	6,018.90	27,934.21	21,762.27
b.	Changes in Inventories of finished goods and work-in-progress	(36.31)	(1,321.14)	585.14	(2,105.97)	(540.12)
c.	Employee Benefits Expenses	463.57	523.17	295.13	1,698.62	1,276.92
d.	Depreciation and Amortisation Expenses	169.61	174.27	164.02	691.20	548.82
e.	Finance Costs	67.97	62.57	115.88	228.02	253.69
f.	Other Expenses	1,184.45	830.07	577.43	3,782.51	2,905.62
	Total Expenses	9,460.97	7,955.33	7,756.50	32,228.59	26,207.20
3	Profit Before Tax (1-2)	783.04	1,462.05	1,184.13	4,965.66	4,599.45
4	Tax Expenses:					
a.	Current Tax	(48.00)	469.00	333.99	1,290.00	1,040.00
b.	Deferred Tax	199.35	47.47	40.27	359.08	537.75
	Total Tax Expenses	151.35	516.47	374.26	1,649.08	1,577.75
5	Net Profit for the period/ year (3-4)	631.69	945.58	809.87	3,316.58	3,021.70
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	0.47	-	(7.19)	0.47	(7.19)
7	Total Comprehensive Income (9+/-10)	632.16	945.58	802.68	3,317.05	3,014.51
8	Paid-up equity share capital (F. V. of ₹ 10/- each)	3,021.94	3,021.94	3,021.94	3,021.94	3,021.94
9	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised)					
a.	Basic	2.09	3.13	2.68	10.98	10.00
b.	Diluted	2.02	3.12	2.68	10.90	10.00

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2018

Particulars	Audited	
	As at March 31, 2018	As at March 31, 2017
	₹ in Lakhs	
I ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment	14,179.75	12,313.04
(b) Capital Work-In-Progress	28.26	0.00
(c) Financial Assets		
(i) Investments	2,180.80	5.10
(ii) Others	145.68	126.13
(d) Other Non Current Assets	728.15	1,249.38
Sub Total - Non Current Asset	17,262.64	13,693.65
2. Current Assets		
(a) Inventories	6,707.88	3,182.53
(b) Financial Assets		
(i) Trade Receivables	7,243.77	6,100.85
(ii) Cash and Cash Equivalents	30.41	40.85
(iii) Other Bank Balances other than (ii) above	1,895.29	2,208.33
(iv) Loans	23.47	24.27
(v) Others	107.67	6.38
(c) Other Current Assets	892.76	734.72
Sub Total - Current Asset	16,901.25	12,297.93
Total Assets	34,163.89	25,991.58
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	3,021.94	3,021.94
(b) Other Equity	20,350.59	16,276.68
Sub Total- Equity	23,372.53	19,298.62
LIABILITIES		
1. Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	33.42	51.24
(b) Provisions	42.16	33.67
(c) Deferred Tax Liabilities (net)	1,414.53	1,055.69
(d) Other Non-Current Liabilities	13.90	13.80
Sub Total - Non Current Liabilities	1,504.01	1,154.40
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	4,076.31	1,424.15
(ii) Trade Payables	3,914.82	2,248.64
(iii) Other Financial Liabilities	38.43	150.62
(b) Other Current Liabilities	263.46	866.39
(c) Provisions	3.19	77.69
(d) Current Tax Liabilities (net)	991.14	771.07
Sub Total - Current Liabilities	9,287.35	5,538.56
Total Equity and Liabilities	34,163.89	25,991.58



Notes :

1. The above standalone audited financial results for the quarter and year ended March 31, 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 May 28, 2018. The Statutory Auditors of the Company have expressed an unmodified audit opinion.
2. The standalone financial results have been prepared in accordance with Indian Accounting Standard (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India. The Company adopted Ind-AS from April 1, 2017 with the transition date as April 1, 2016 and adoption was carried out in accordance with Ind-AS 101 - First time adoption of Indian Accounting Standards.
3. Reconciliation of net profit as previously reported on account of transition from the previous Indian GAAP (IGAAP) to Ind-AS for the quarter and year ended March 31, 2017 :

Particulars	₹ in Lakhs		
	Quarter Ended March 31, 2017	Year Ended March 31, 2017	Reconciliation of Equity March 31, 2017
Net Profit for the period / Other Equity under erstwhile Indian GAAP	818.55	3,049.58	16,340.97
Finance income recognised based on the effective interest of financial assets	1.64	5.45	-
Lease rental recognised as per Ind-AS	(1.64)	(5.45)	-
Finance cost recognised based on the effective interest cost of	0.15	0.24	0.25
Provision/ Reversal for expected credit loss	(24.42)	(53.93)	(98.44)
Actuarial gain/ (loss) on employee defined benefit plan reclassified to other comprehensive income	11.00	11.00	-
Deferred tax impact	4.59	14.81	33.90
Net Profit for the period under Ind-AS	809.87	3,021.70	16,276.68
Other Comprehensive Income (net of Income Tax)	(7.19)	(7.19)	-
Total Comprehensive Income / Other Equity as per Ind-AS	802.68	3,014.51	16,276.68

4. The Company is engaged in manufacture of Chemicals & Fertilisers, consequently the Company does not have separate reportable business segment for quarter and year ended March 31, 2018.
5. Figures for the quarter ended March 31, 2018 and March 31, 2017 as reported in these financial results, are the balancing figure between audited figures in respect of full financial years and the published year to date figures upto the end of the third quarter of the respective financial years.
6. 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

Shree Pushkar Chemicals & Fertilisers Limited



Punit Makhana
Chairman & Managing Director
DIN : 01430764

Mumbai, 28th day of May, 2018





Independent Auditor's Report on Consolidated 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 audited the accompanying Statement of Consolidated Financial Results of Shree Pushkar Chemicals & Fertilisers Limited ("the Holding Company") and its subsidiary, Kisan Phosphates Private Limited (the Holding Company and its subsidiary together referred to as "the Group"), for the year ended March 31, 2018, ("the Statement") being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement which is the responsibility of the Company's management and is approved by the Board of Directors of the Company has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard specified under Section 133 of the Companies Act 2013 ('the Act') and published year to date figures upto the end of the third quarter of the financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting', specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing regulation read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. Our responsibility is to express an opinion on the Statement of Consolidated Financial Results based on our audit of such Consolidated Financial Statements and our review of published Consolidated Financial results for the nine months period ended December 31, 2017.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement :
 - i) is presented in accordance with the requirements 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/CMD/15/2015 dated 30th November, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
 - ii) give a true and fair view of the consolidated net profit (including other comprehensive income) and other financial information in conformity with the accounting principles generally accepted in India including Ind-AS specified under Section 133 of the Act for the year ended March 31, 2018.
5. We did not audit the financial results and other financial information of the subsidiary whose results are considered in these consolidated financial results. The Ind AS financial statements of the subsidiary reflect total assets of Rs. 5,476.11 lakhs and net assets of Rs. 1,983.89 lakhs as at the year ended on March 31, 2018, total revenues of Rs. 2,519.57 lakhs for the year and Rs. 1,824.80 lakhs for the quarter ended on March 31, 2018 and total comprehensive income

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have been audited by other auditor whose report has been furnished to us, 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 opinion is not modified in respect of this matter.

6. Further, attention is drawn to the fact that the figures for the quarter ended March 31, 2018 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the end of the third quarter of the relevant financial years.
7. The Holding Company is required to submit the consolidated financial results from the financial year ended March 31, 2018 pursuant to the investment made by the Holding Company in its subsidiary company during the year. The comparative figures considered for the year ended March 31, 2017 in the Statement are the figures of standalone financial results of that period. The Company had prepared standalone financial results for the year ended March 31, 2017 based on the financial statements for the year ended March 31, 2017 prepared in accordance with Accounting Standards ('AS') prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and financial results for the nine months period ended December 31, 2016 prepared in accordance with the recognition and measurement principles laid down in AS-25, Interim Financial Reporting, prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30th November, 2015, and other accounting principles generally accepted in India, on which we issued auditors' report dated May 17, 2017. These financial results for the year ended March 31, 2017 have been adjusted for the differences in the accounting principles adopted by the Company on transition to Ind-AS, which have also been audited by us. Our opinion is not modified in respect of this matter.

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

Arun Poddar

Arun Poddar
Partner

Membership Number: 134572

Place : Mumbai
Date : May 28, 2018





SHREE PUSHKAR CHEMICALS & FERTILISERS LIMITED
 Regd. Office - 301/302, Atlanta Centre, Opp. Udyog Bhawan, Goregaon East, Mumbai - 400063
 CIN - L24100MH1993PLC071376

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018

Sr. No.	Particulars	₹ in Lakhs (except EPS)				
		Quarter Ended			Year Ended	
		March 31, 2018 (Audited)	December 31, 2017 (Unaudited)	March 31, 2017 (Audited)	March 31, 2018 (Audited)	March 31, 2017 (Audited)
1	Revenue					
a.	Net Sales / Income from Operations	12,011.32	10,073.95	8,897.01	39,527.19	30,589.71
b.	Other Income	50.51	38.94	43.62	180.39	216.94
	Total Income from Operations	12,061.83	10,112.89	8,940.63	39,707.58	30,806.65
2	Expenses					
a.	Cost of Materials Consumed	8,445.56	8,507.23	6,018.90	29,588.93	21,762.27
b.	Changes in Inventories of finished goods and work-in-progress	356.45	(1,988.00)	585.14	(2,380.07)	(540.12)
c.	Employee Benefits Expenses	565.35	591.36	295.13	1,868.59	1,276.92
d.	Depreciation and Amortisation Expenses	218.96	213.22	164.02	779.50	548.82
e.	Finance Costs	81.30	107.15	115.88	285.93	253.69
f.	Other Expenses	1,409.94	1,165.06	577.43	4,342.99	2,905.62
	Total Expenses	11,077.57	8,596.02	7,756.50	34,485.88	26,207.20
3	Profit Before Tax (1-2)	984.26	1,516.87	1,184.13	5,221.70	4,599.45
4	Tax Expenses:					
a.	Current Tax	(0.07)	487.00	333.99	1,355.93	1,040.00
b.	MAT Credit Entitlement	(9.73)	-	-	(9.73)	-
c.	Deferred Tax	57.11	51.25	40.27	220.62	537.75
	Total Tax Expenses	47.31	538.25	374.26	1,566.82	1,577.75
5	Net Profit for the period/ year (3-4)	936.95	978.62	809.87	3,654.88	3,021.70
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					
		0.47	-	(7.19)	0.47	(7.19)
7	Total Comprehensive Income (9+-10)	937.42	978.62	802.68	3,655.35	3,014.51
8	Paid-up equity share capital (F. V. of ₹ 10/- each)	3,021.94	3,021.94	3,021.94	3,021.94	3,021.94
9	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised)					
a.	Basic	3.10	3.24	2.68	12.09	10.00
b.	Diluted	3.08	3.22	2.68	12.02	10.00

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2018

Particulars	₹ in Lakhs	
	Audited	
	As at March 31, 2018	As at March 31, 2017
I ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment	16,140.10	12,313.04
(b) Capital Work-In-Progress	342.33	-
(c) Goodwill	486.82	-
(d) Financial Assets		
(i) Investments	48.38	5.10
(ii) Others	164.99	126.13
(e) Other Non Current Assets	840.51	1,249.38
Sub Total - Non Current Asset	18,023.13	13,693.65
2. Current Assets		
(a) Inventories	8,228.68	3,182.53
(b) Financial Assets		
(i) Trade Receivables	8,595.96	6,100.85
(ii) Cash and Cash Equivalents	39.79	40.85
(iii) Other Bank Balances other than (ii) above	1,895.29	2,208.33
(iv) Loans	24.62	24.27
(v) Others	114.99	6.38
(c) Other Current Assets	1,071.94	734.72
Sub Total - Current Asset	19,971.27	12,297.93
Total Assets	37,994.40	25,991.58
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	3,021.94	3,021.94
(b) Other Equity	20,688.89	16,276.68
Sub Total- Equity	23,710.83	19,298.62
LIABILITIES		
1. Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	272.18	51.24
(b) Provisions	42.96	33.67
(c) Deferred Tax Liabilities (net)	1,397.38	1,056.69
(d) Other Non-Current Liabilities	13.90	13.80
Sub Total - Non Current Liabilities	1,726.43	1,154.40
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,191.59	1,424.15
(ii) Trade Payables	5,047.41	2,248.64
(iii) Other Financial Liabilities	41.33	150.62
(b) Other Current Liabilities	275.51	866.39
(c) Provisions	3.19	77.69
(d) Current Tax Liabilities (net)	998.12	771.07
Sub Total - Current Liabilities	12,557.15	5,538.56
Total Equity and Liabilities	37,994.40	25,991.58



Notes :

- The above consolidated audited financial results for the quarter and year ended March 31, 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 May 28, 2018. The Statutory Auditors of the Company have expressed an unmodified audit opinion.
- The consolidated financial results have been prepared in accordance with Indian Accounting Standard (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016, prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India. The Company adopted Ind-AS from April 1, 2017 with the transition date as April 1, 2016 and adoption was carried out in accordance with Ind-AS 101 - First time adoption of Indian Accounting Standards.
- The above consolidated financial results for the quarter and year ended March 31, 2018 includes financial results of a subsidiary company, Kisan Phosphates Private Limited. Since there were no subsidiaries during the quarter ended March 31, 2017 and year ended March 31, 2017, the comparative figures considered in above results are the standalone financial results of respective periods and therefore, these figures are not comparable.
- Reconciliation of net profit as previously reported on account of transition from the previous Indian GAAP (IGAAP) to Ind-AS for the quarter and year ended March 31, 2017:

Particulars	Quarter Ended	Year Ended	Reconciliation of Equity
	March 31, 2017	March 31, 2017	March 31, 2017
			₹ in Lakhs
Net Profit for the period / Other Equity under erstwhile Indian GAAP	818.55	3,049.58	16,340.97
Finance income recognised based on the effective interest of financial assets	1.64	5.45	-
Lease rental recognised as per Ind-AS	(1.64)	(5.45)	-
Finance cost recognised based on the effective interest cost of financial liabilities	0.15	0.24	0.25
Provision/ Reversal for expected credit loss	(24.42)	(53.93)	(98.68)
Actuarial gain/ (loss) on employee defined benefit plan reclassified to other comprehensive income	11.00	11.00	-
Deferred tax impact	4.59	14.81	33.90
Net Profit for the period under Ind-AS	809.87	3,021.70	16,276.44
Other Comprehensive Income (net of Income Tax)	(7.19)	(7.19)	-
Total Comprehensive Income / Other Equity as per Ind-AS	802.68	3,014.51	16,276.44

- The Group is engaged in manufacture of Chemicals & Fertilisers, consequently the Group does not have separate reportable business segment for quarter and year ended March 31, 2018.
- Figures for the quarter ended March 31, 2018 and March 31, 2017 as reported in these financial results, are the balancing figure between audited figures in respect of full financial years and the published year to date figures upto the end of the third quarter of the respective financial years.
- 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, 28th day of May, 2018

