



SHREE PUSHKAR CHEMICALS & FERTILISERS LIMITED
 Regd. Office - 301/302, Atlanta Centre, Opp. Udyog Bhawan, Goregaon East, Mumbai - 400063
 CIN - U24100MH1993PLC071376

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

Sr. No.	Particulars	Rs. in Lakhs (except EPS)					
		Quarter Ended			Half Year Ended		
		September 30, 2017 (Unaudited)	June 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2016 (Unaudited)	March 31, 2017 (Unaudited)
1	Revenue						
a.	Net Sales / Income from Operations	9,638.20	7,803.72	7,895.03	17,441.92	14,211.53	30,589.71
b.	Other Income	45.86	45.08	52.02	90.94	127.22	216.94
	Total income from Operations (net)	9,684.06	7,848.80	7,947.05	17,532.86	14,338.75	30,806.65
2	Expenses						
a.	Cost of Material Consumed	6,606.89	6,029.25	4,964.12	12,636.14	10,342.38	21,762.27
b.	Changes in Inventories of finished goods and work-in-progress	(93.25)	(655.27)	258.28	(748.52)	(762.21)	(540.12)
c.	Employee Benefits Expenses	400.46	311.42	359.55	711.88	637.62	1,276.92
d.	Depreciation and Amortisation Expenses	174.07	173.25	128.20	347.32	248.24	548.82
e.	Finance Costs	44.80	52.68	73.73	97.48	97.41	253.69
f.	Other Expenses	982.18	785.81	781.87	1,767.99	1,442.06	2,905.62
	Total Expenses	8,115.15	6,697.14	6,565.75	14,812.29	12,005.50	26,207.20
3	Profit before exceptional and extraordinary items and tax (1-2)	1,568.91	1,151.66	1,381.30	2,720.57	2,333.25	4,599.45
4	Exceptional Items	-	-	-	-	-	-
5	Profit before extraordinary items and tax (3-4)	1,568.91	1,151.66	1,381.30	2,720.57	2,333.25	4,599.45
6	Extra-Ordinary Items	-	-	-	-	-	-
7	Net Profit before Tax (5-6)	1,568.91	1,151.66	1,381.30	2,720.57	2,333.25	4,599.45
8	Tax Expenses:-						
a.	Current Tax	500.00	369.00	370.94	869.00	678.02	1,040.00
b.	Deferred Tax	29.79	82.47	108.59	112.26	150.00	537.75
	Total Tax Expenses	529.79	451.47	479.53	981.26	828.02	1,577.75
9	Net Profit for the period/ year (7-8)	1,039.12	700.19	901.77	1,739.31	1,505.23	3,021.70
10	Add: Other Comprehensive Income (net of tax)	-	-	-	-	-	(7.19)
11	Total Comprehensive Income (9+-10)	1,039.12	700.19	901.77	1,739.31	1,505.23	3,014.51
12	Paid-up equity share capital (F. V. of Rs. 10/- each)	3,021.94	3,021.94	3,021.94	3,021.94	3,021.94	3,021.94
13	Earnings Per Share (EPS) (of Rs. 10 each)(not)						
a.	Basic	3.44	2.32	2.98	5.76	4.98	9.98
b.	Diluted	3.44	2.32	2.98	5.76	4.98	9.98

STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2017

Particulars	Rs. in Lakhs	
	As at Sept 30, 2017	As at March 31, 2017
	(Un-audited)	
I ASSETS		
1. Non Current Assets		
(a) Property, Plant and Equipment	12,001.53	12,313.04
(b) Capital Work-In-Progress	776.04	0.00
(c) Financial Assets		
(i) Investments	52.00	5.10
(ii) Others	141.49	126.13
(d) Other Non Current Assets	1,062.33	1,249.38
Sub Total - Non Current Assets	14,033.39	13,693.65
2. Current Assets		
(a) Inventories	4,895.15	3,182.53
(b) Financial Assets		
(i) Trade Receivables	7,082.10	6,100.85
(ii) Cash and Cash Equivalents	31.51	40.85
(iii) Other Bank Balances other than (iii) above	2,519.44	2,208.33
(iv) Loans	38.46	30.65
(c) Current Tax Assets (Net)	61.24	61.24
(d) Other Current Assets	599.18	734.72
Sub Total - Current Assets	15,227.08	12,359.17
Total Assets	29,260.47	26,052.82
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	3,021.94	3,021.94
(b) Other Equity	17,923.71	16,276.68
Sub Total- Equity	20,945.65	19,298.62
LIABILITIES		
1. Non Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	51.66	51.24
(b) Provisions	36.00	33.67
(c) Deferred Tax Liabilities (Net)	1,168.05	1,055.69
(d) Other Non-Current Liabilities	-	-
Sub Total - Non Current Liabilities	1,255.71	1,140.60
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,216.48	1,424.15
(ii) Trade Payables	2,609.29	2,248.64
(iii) Other Financial Liabilities	196.22	164.42
(b) Other Current Liabilities	552.86	866.39
(c) Provisions	146.25	77.69
(d) Current Tax Liabilities (Net)	1,338.01	832.31
Sub Total - Current Liabilities	7,059.11	5,613.60
Total Equity and Liabilities	29,260.47	26,052.82



Notes :

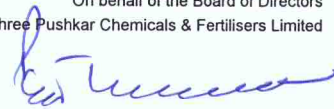
- The above financial results for the quarter and half year ended September 30, 2017, as reviewed by the Audit Committee of the Board, were approved and taken on record by the Board of Directors at their meeting held on December 04, 2017. The Statutory auditors of the Company have carried out the limited review of the financial results for the quarter and half year ended September 30, 2017.
- The statement of unaudited financial results for the quarter and half year ended September 30, 2017 has 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. The Company adopted Ind-AS from April 1, 2017, and accordingly these financial results have been prepared in accordance with the recognition and measurement principles in Ind-AS 34 - Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 (the 'Act') read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

Statutory Auditors of the Company have conducted a 'Limited Review' of the financial results for the quarter and half year ended September 30, 2017 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no qualifications in the report issued by the Statutory Auditors.
- The Ind-AS unaudited financial results and financial information for the quarter and half year ended September 30, 2016 and year ended March 31, 2017 has been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind-AS. This information has not been subject to any limited review or audit.
- Reconciliation of net profit as previously reported on account of transition from the previous Indian GAAP (IGAAP) to Ind-AS for the quarter and half year ended September 30, 2016 and year ended March 31, 2017:

Particulars	Rs. in Lakhs			
	Quarter Ended	Half Year Ended	Year Ended	Reconciliation of Equity
	September 30, 2016	September 30, 2016	March 31, 2017	March 31, 2017
Net Profit for the period under erstwhile Indian GAAP	904.80	1,507.97	3,049.58	16,340.97
Finance income recognised based on the effective interest of financial assets	1.59	2.18	5.45	-
Lease rental recognised as per Ind-AS	(1.59)	(2.18)	(5.45)	-
Finance cost recognised based on the effective interest cost of financial liabilities	0.11	0.11	0.24	0.25
Provision/ Reversal for expected credit loss	(4.75)	(4.30)	(53.93)	(98.44)
Actuarial gain/ (loss) on employee defined benefit plan reclassified to other	-	-	11.00	-
Deferred tax impact	1.61	1.45	14.81	33.90
Net Profit for the period under Ind-AS	901.77	1,505.23	3,021.70	16,276.68
Other Comprehensive Income (net of Income Tax)	-	-	(7.19)	-
Total Comprehensive Income	901.77	1,505.23	3,014.51	16,276.68

- The Company is engaged in manufacture of Chemicals & Fertilisers, consequently the Company does not have separate reportable business segment for quarter and half year ended September 30, 2017.
- 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, 4th day of December, 2017






Review Report on the Quarterly Statement of 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 Financial Results of Shree Pushkar Chemicals & Fertilisers Limited ("the Company") for the quarter and half year ended September 30, 2017 ("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 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.
5. We have not reviewed the accompanying unaudited financial results and other financial information for the corresponding quarter and half year ended September 30, 2016 and year ended March 31, 2017, including the reconciliation of equity as at March 31, 2017 and reconciliation of net profit for the respective periods as stated above, under the Indian Accounting Standards (Ind-AS) with corresponding equity and net profit reported under previous Indian GAAP as included in the statement, which have been presented solely based on the information complied by the Management

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


Dhiraj Lalpuria
Partner
Membership Number: 146268



Place : Mumbai
Date : December 04, 2017

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