



SHREE PUSHKAR CHEMICALS & FERTILISERS LIMITED

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

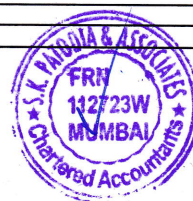
CIN - L24100MH1993PLC071376

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

Sr. No.	Particulars	₹ in Lakhs (except EPS)					
		Quarter Ended			Half Year Ended		
		September 30, 2018 (Unaudited)	June 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	Year Ended March 31, 2018 (Audited)
1	Revenue						
a.	Net Sales / Income from Operations	11,540.10	9,749.14	9,638.20	21,289.24	17,441.92	39,527.19
b.	Other Income	46.06	33.61	45.86	79.67	90.94	180.39
	Total Revenue from Operations	11,586.16	9,782.75	9,684.06	21,368.91	17,532.86	39,707.58
2	Expenses						
a.	Cost of Materials Consumed	7,834.38	4,941.76	6,606.89	12,776.14	12,636.14	29,588.93
b.	Changes in Inventories of finished goods and work-in-progress	(181.64)	1,544.68	(93.25)	1,363.04	(748.52)	(2,380.07)
c.	Employee Benefits Expenses	659.42	474.80	400.46	1,134.22	711.88	1,868.59
d.	Depreciation and Amortisation Expenses	260.20	248.59	174.07	508.79	347.32	779.50
e.	Finance Costs	57.47	76.38	44.80	133.85	97.48	285.93
f.	Other Expenses	1,283.89	1,103.94	982.18	2,387.63	1,767.99	4,342.99
	Total Expenses	9,913.52	8,390.15	8,115.15	18,303.67	14,812.29	34,485.87
3	Profit Before Tax (1-2)	1,672.64	1,392.60	1,568.91	3,065.24	2,720.57	5,221.71
4	Tax Expenses:						
a.	Current Tax	339.39	423.85	500.00	763.24	869.00	1,355.93
b.	Deferred Tax	103.82	55.84	29.79	159.66	112.26	210.89
	Total Tax Expenses	443.21	479.69	529.79	922.90	981.26	1,566.82
5	Net Profit for the period/ year (3-4)	1,229.43	912.91	1,039.12	2,142.34	1,739.31	3,654.89
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	0.12	0.11	-	0.23	-	0.47
7	Total Comprehensive Income (5+6)	1,229.55	913.02	1,039.12	2,142.57	1,739.31	3,655.36
8	Paid-up equity share capital (F. V. of ₹ 10/- each)	3,072.43	3,072.43	3,021.94	3,072.43	3,021.94	3,021.94
9	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised)						
a.	Basic	4.00	2.97	3.44	6.97	5.76	12.09
b.	Diluted	4.00	2.97	3.44	6.97	5.76	12.02

STATEMENT OF CONSOLIDATED UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2018

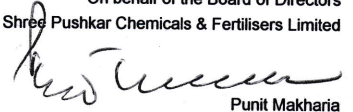
Particulars	₹ in Lakhs	
	As at September 30, 2018	As at March 31, 2018
	(Un-audited)	(Audited)
I ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipment	16,069.63	16,140.10
(b) Capital Work-In-Progress	804.57	341.51
(c) Goodwill	486.82	486.82
(d) Intangible assets under development	0.92	0.82
(e) Financial Assets		
(i) Investments	5.24	48.38
(ii) Others	183.31	164.99
(f) Other Non-Current Assets	888.99	840.51
Sub Total - Non Current Assets	18,439.48	18,023.13
2. Current Assets		
(a) Inventories	5,253.42	8,228.68
(b) Financial Assets		
(i) Trade Receivables	10,148.05	8,595.96
(ii) Cash and Cash Equivalents	86.08	39.79
(iii) Bank Balances other than (ii) above	2,749.93	1,895.29
(iv) Loans	28.98	24.62
(v) Others	164.22	114.99
(c) Other Current Assets	923.65	1,071.94
Sub Total - Current Assets	19,354.33	19,971.27
Total Assets	37,793.81	37,994.40
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	3,072.43	3,021.94
(b) Other Equity	22,781.04	20,688.89
Sub Total- Equity	25,853.47	23,710.83
LIABILITIES		
1. Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	715.10	272.18
(b) Provisions	46.16	42.96
(c) Deferred Tax Liabilities (Net)	1,573.75	1,397.38
(d) Other Non-Current Liabilities	33.70	13.90
Sub Total - Non Current Liabilities	2,368.71	1,726.42
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,739.86	6,191.59
(ii) Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises	108.27	56.27
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	3,305.09	4,991.14
(iii) Other Financial Liabilities	49.12	41.33
(b) Other Current Liabilities	910.63	275.51
(c) Provisions	5.00	3.19
(d) Current Tax Liabilities (Net)	1,453.66	998.12
Sub Total - Current Liabilities	9,571.63	12,557.15
Total Equity and Liabilities	37,793.81	37,994.40



Notes :

1. The above consolidated unaudited financial results for the quarter and half year ended September 30, 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 November 5, 2018. 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, 2018 and an unqualified review report has been issued.
2. These financial results are prepared in compliance with Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
3. Effective April 1, 2018, the Group has adopted Ind AS 115 'Revenue from Contracts with Customers'. The application of Ind AS 115 did not have any material impact on the financial results of the Group.
4. The above consolidated financial results for the quarter and half year ended September 30, 2018 includes financial results of a subsidiary company, Kisan Phosphates Private Limited. Since there were no subsidiaries during the quarter and half year ended September 30, 2017, the comparative figures considered in above results are the standalone financial results of the said period and therefore, these figures are not comparable.
5. The Group is engaged in manufacture of Chemicals & Fertilisers, consequently the Group does not have separate reportable business segment for quarter and half year ended September 30, 2018.
6. Figures relating to the previous period(s) / 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, 5th day of November, 2018





S K PATODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly Statement of 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 reviewed the accompanying statement of Unaudited Consolidated Financial Results of Shree Pushkar Chemicals & Fertilisers Limited ("the Company") and its subsidiary (hereinafter referred to as the "Group") for the quarter and half year ended September 30, 2018 ("the Statement"), attached herewith, being prepared and 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 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 34 "Interim Financial Reporting" ("Ind AS 34"), 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. We did not review the financial results of the subsidiary considered in the presentation of the statement which reflect total assets of Rs. 6,223.33 lakhs as at September 30, 2018 and constitute total revenue of Rs. 1,222.41 lakhs and 2,358.46 lakhs and total comprehensive income of Rs. 118.30 lakhs and Rs. 225.70 lakhs for the quarter and half year then ended respectively. These financial results and other financial information have been reviewed by other auditor whose report has been furnished to us by the management, 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 review report is not modified in respect of this matter.
5. 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 the 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.

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

Arun Poddar
Arun Poddar
Partner
Membership Number: 134572

Place : Mumbai
Date : November 05, 2018



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SHREE PUSHKAR CHEMICALS & FERTILISERS LIMITED

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

Sr. No.	Particulars	₹ in Lakhs (except EPS)					
		Quarter Ended			Half Year Ended		Year Ended
		September 30, 2018 (Unaudited)	June 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	March 31, 2018 (Audited)
1	Revenue						
a.	Net Sales / Income from Operations	10,317.70	8,613.08	9,638.20	18,930.78	17,441.92	37,016.08
b.	Other Income	45.84	33.61	45.86	79.45	90.94	178.17
	Total Revenue from Operations	10,363.54	8,646.69	9,684.06	19,010.23	17,532.86	37,194.25
2	Expenses						
a.	Cost of Materials Consumed	7,136.03	4,359.70	6,606.89	11,495.73	12,636.14	27,934.21
b.	Changes in Inventories of finished goods and work-in-progress	(138.95)	1,434.48	(93.25)	1,295.53	(748.52)	(2,105.97)
c.	Employee Benefits Expenses	554.62	415.85	400.46	970.47	711.88	1,698.62
d.	Depreciation and Amortisation Expenses	216.36	204.75	174.07	421.11	347.32	691.20
e.	Finance Costs	29.94	58.64	44.80	88.58	97.48	228.02
f.	Other Expenses	1,020.91	933.05	982.18	1,953.96	1,767.99	3,782.51
	Total Expenses	8,818.91	7,406.47	8,115.15	16,225.38	14,812.29	32,228.59
3	Profit Before Tax (1-2)	1,544.63	1,240.22	1,568.91	2,784.85	2,720.57	4,965.66
4	Tax Expenses:						
a.	Current Tax	315.00	394.00	500.00	709.00	869.00	1,290.00
b.	Deferred Tax	118.51	40.71	29.79	159.22	112.26	359.08
	Total Tax Expenses	433.51	434.71	529.79	868.22	981.26	1,649.08
5	Net Profit for the period / year (3-4)	1,111.12	805.51	1,039.12	1,916.63	1,739.31	3,316.58
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	0.12	0.11	-	0.23	-	0.47
7	Total Comprehensive Income (5+6)	1,111.24	805.62	1,039.12	1,916.86	1,739.31	3,317.05
8	Paid-up equity share capital (F. V. of ₹ 10/- each)	3,072.43	3,072.43	3,021.94	3,072.43	3,021.94	3,021.94
9	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised)						
a.	Basic	3.62	2.62	3.44	6.24	5.76	10.98
b.	Diluted	3.61	2.62	3.44	6.23	5.76	10.90

STATEMENT OF STANDALONE UNAUDITED ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2018

Particulars	₹ in Lakhs	
	As at September 30, 2018	As at March 31, 2018
	(Un-audited)	(Audited)
I ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipment	14,185.60	14,179.75
(b) Capital Work-In-Progress	171.15	27.44
(c) Intangible assets under development	0.92	0.82
(d) Financial Assets		
(i) Investments	2,137.66	2,180.80
(ii) Others	164.00	145.68
(e) Other Non-Current Assets	700.79	728.15
Sub Total - Non Current Assets	17,360.12	17,262.64
2. Current Assets		
(a) Inventories	4,239.23	6,707.88
(b) Financial Assets		
(i) Trade Receivables	7,984.24	7,243.77
(ii) Cash and Cash Equivalents	49.46	30.41
(iii) Bank Balances other than (ii) above	2,749.93	1,895.29
(iv) Loans	25.75	23.47
(v) Others	164.22	107.67
(c) Other Current Assets	643.13	892.76
Sub Total - Current Assets	15,855.96	16,901.25
Total Assets	33,216.08	34,163.89
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	3,072.43	3,021.94
(b) Other Equity	22,216.96	20,350.59
Sub Total- Equity	25,289.39	23,372.53
LIABILITIES		
1. Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	47.02	33.42
(b) Provisions	45.35	42.16
(c) Deferred Tax Liabilities (Net)	1,573.75	1,414.53
(d) Other Non-Current Liabilities	33.70	13.90
Sub Total - Non Current Liabilities	1,699.82	1,504.01
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,411.13	4,076.31
(ii) Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises	108.27	56.27
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,649.61	3,858.55
(iii) Other Financial Liabilities	49.12	38.43
(b) Other Current Liabilities	611.30	263.46
(c) Provisions	5.00	3.19
(d) Current Tax Liabilities (Net)	1,392.44	991.14
Sub Total - Current Liabilities	6,226.87	9,287.35
Total Equity and Liabilities	33,216.08	34,163.89



Notes :

1. The above standalone unaudited financial results for the quarter and half year ended September 30, 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 November 5, 2018. 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, 2018 and an unqualified review report has been issued.
2. These financial results are prepared in compliance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 and relevant ammendment rules thereafter.
3. Effective April 1, 2018, the Company has adopted Ind AS 115 'Revenue from Contracts with Customers'. The application of Ind AS 115 did not have any material impact on the financial results of the Company.
4. 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, 2018.
5. Figures relating to the previous period(s) / 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, 5th day of November, 2018





S K PATODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly Statement of 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 reviewed the accompanying statement of Unaudited Standalone Financial Results of Shree Pushkar Chemicals & Fertilisers Limited ("the Company") for the quarter and half year ended September 30, 2018 ("the Statement"), attached herewith, being prepared and 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 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 34 "Interim Financial Reporting" ("Ind AS 34"), 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 the 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.

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

Arun Poddar
Arun Poddar
Partner
Membership Number: 134572



Place : Mumbai
Date : November 05, 2018

Head Office : Choice House, Shree Shakambhari Corporate Park,
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