



S K PATODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

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 nine months ended December 31, 2016 (the "Statement"), being 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/CMD/15/2015 dated November 30, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of the Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with the applicable Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 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. No. : 134572



Place: Mumbai
Date: February 10, 2017

SHREE PUSHKAR CHEMICALS & FERTILISERS LIMITED

Regd. Office - 301/302, 3rd Floor, Near Udyog Bhavan, Sonawala Road, Goregaon (East), Mumbai - 400063,

CIN - U24100MH1993PLC071376

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER & NINE MONTHS ENDED DECEMBER 31, 2016

Sr No.	Particulars	Rs. in Lakhs (except EPS)					
		Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2016	September 30, 2016	December 31, 2015	December 31, 2016	December 31, 2015	March 31, 2016
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)	
1	(a) Net Sales / Income from Operations	7,564.97	8,036.65	4,961.47	21,927.44	17,002.03	24,774.45
	(b) Other Operating Income	38.15	27.76	-	108.28	30.03	95.78
	Total income from Operations (net)	7,603.12	8,064.41	4,961.47	22,035.72	17,032.06	24,870.23
2	Expenses						
a.	Cost of Material Consumed	5,400.99	4,964.12	3,043.12	15,743.37	11,074.72	16,621.06
b.	Changes in Inventories of finished goods and work-in-progress	(363.05)	258.28	364.39	(1,125.26)	812.10	907.83
c.	Employee Benefits Expenses	344.17	359.55	267.02	981.79	764.44	1,017.31
d.	Depreciation and Amortisation Expenses	136.56	128.20	85.39	384.80	263.73	380.16
e.	Other Expenses	981.24	944.91	642.13	2,637.89	2,031.35	3,087.07
	Total Expenses	6,499.91	6,655.06	4,402.05	18,622.59	14,946.34	22,013.43
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,103.21	1,409.35	559.42	3,413.13	2,085.72	2,856.80
4	Other Income	44.47	50.43	99.54	169.51	163.52	253.71
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1,147.68	1,459.78	658.96	3,582.64	2,249.24	3,110.51
6	Finance cost	40.38	73.84	63.41	137.90	142.65	197.26
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,107.30	1,385.94	595.55	3,444.74	2,106.59	2,913.25
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	1,107.30	1,385.94	595.55	3,444.74	2,106.59	2,913.25
10	Tax expense with Deferred Tax	384.24	481.14	-	1,213.71	448.37	683.76
11	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	723.06	904.80	595.55	2,231.03	1,658.22	2,229.49
12	Extraordinary items	-	-	-	-	-	-
13	Net Profit / (Loss) for the period/ year (11-12)	723.06	904.80	595.55	2,231.03	1,658.22	2,229.49
14	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
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						13,291.39
16	Earnings Per Share (EPS) (of Rs. 10 each)(not annualised)						
a.	Basic	2.39	2.99	1.97	7.38	5.49	8.51
b.	Diluted	2.39	2.99	1.97	7.38	5.49	8.51

Notes :

- The above standalone unaudited financial results for the quarter and nine months ended December 31, 2016, 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 February 10, 2017. The Statutory auditors of the Company have carried out the limited review of the financial results for the quarter and nine months ended December 31, 2016.
- The Company is engaged in manufacture of Chemicals & Fertilisers, consequently the Company does not have separate reportable business segment for quarter and nine months ended December 31, 2016.
- The Provision for Income Tax also includes Deferred Tax.
- Utilisation of funds raised through Initial Public Offering (IPO) and Pre-IPO allotment of equity shares are as follows:

Particulars	Objects of the Issue as per the prospectus	Total Spent/ Utilisation up to December 31, 2016	Rs. in Lakhs	
			Amount Pending	Utilisation
Acquisition of Existing Factory at B-97, lote parshuram	229.00	229.00	-	
Construction of Godown(s) at Unit II	237.60	237.60	-	
Amount Spent for setting up the facilities at Plot B-97, lote parshuram For Dyes & Allied	4,159.40	4,070.12	89.28	
Setting Up the ETP at Existing Unit I	487.90	339.15	148.75	
Preliminary & Pre-operative expenses / Issue Expenses	700.00	551.43	148.57	
General Corporate Purpose	400.00	167.98	232.02	
Total	6,213.90	5,595.28	618.62	

The amount pending utilization is kept in Fixed Deposits with Banks.

- 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 No. 01430764