

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.

Tel.: + 91 22 4270 2525 • Fax: + 91 22 2850 4242 • email: info@shreepushkar.com

To,

Date: 8th February, 2018.

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 8th February, 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 8.30 p.m. has considered, discussed and approved inter-alia the Un-audited Financial Results (Standalone and Consolidated) for the quarter and nine month ended 31st December, 2017, along with the Limited Review Report of Statutory Auditor thereon.

Further, In accordance with regulation 33 of the Listing regulations, the Company has opted to submit, in addition to Standalone Financial Results, Consolidated Financial Results to the Stock Exchanges. The Unaudited Financial Result (Standalone and consolidated) for the quarter and nine months ended 31st December, 2017 and Limited Review Report of Statutory Auditor 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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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 NINE MONTHS ENDED DECEMBER 31, 2017

Sr. No.	Particulars	₹ in Lakhs (except EPS)					
		Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2017 (Unaudited)	September 30, 2017 (Unaudited)	December 31, 2016 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2016 (Unaudited)	March 31, 2017 (Unaudited)
1	Revenue						
a.	Net Sales / Income from Operations	9,379.71	9,638.20	7,481.16	26,821.63	21,692.69	30,589.71
b.	Other Income	37.67	45.86	46.10	128.61	173.32	216.94
	Total income from Operations (net)	9,417.38	9,684.06	7,527.26	26,950.24	21,866.01	30,806.65
2	Expenses						
a.	Cost of Material Consumed	7,686.39	6,606.89	5,400.99	20,322.53	15,743.37	21,762.27
b.	Changes in Inventories of finished goods and work-in-progress	(1,321.14)	(93.25)	(363.05)	(2,069.66)	(1,125.26)	(540.12)
c.	Employee Benefits Expenses	523.17	400.46	344.17	1,235.05	981.79	1,276.92
d.	Depreciation and Amortisation Expenses	174.27	174.07	136.56	521.59	384.80	548.82
e.	Finance Costs	62.57	44.80	40.40	160.05	137.81	253.69
f.	Other Expenses	830.07	982.18	886.12	2,598.06	2,328.18	2,905.62
	Total Expenses	7,955.33	8,115.15	6,445.19	22,767.62	18,450.69	26,207.20
3	Profit before exceptional and extraordinary items and tax (1-2)	1,462.05	1,568.91	1,082.07	4,182.62	3,415.32	4,599.45
4	Exceptional Items	-	-	-	-	-	-
5	Profit before extraordinary items and tax (3-4)	1,462.05	1,568.91	1,082.07	4,182.62	3,415.32	4,599.45
6	Extra-Ordinary Items	-	-	-	-	-	-
7	Net Profit before Tax (5-6)	1,462.05	1,568.91	1,082.07	4,182.62	3,415.32	4,599.45
8	Tax Expenses:-						
a.	Current Tax	469.00	500.00	321.71	1,338.00	999.73	1,040.00
b.	Deferred Tax	47.47	29.79	53.53	159.73	203.80	537.75
	Total Tax Expenses	516.47	529.79	375.24	1,497.73	1,203.53	1,577.75
9	Net Profit for the period/ year (7-8)	945.58	1,039.12	706.83	2,684.89	2,211.79	3,021.70
10	Add: Other Comprehensive Income (net of tax) Items that will not be reclassified to profit or loss Re-measurement of net defined benefit obligations	-	-	-	-	-	(7.19)
11	Total Comprehensive Income (9+/-10)	945.58	1,039.12	706.83	2,684.89	2,211.79	3,014.51
12	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	3,021.94
13	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised)						
a.	Basic	3.13	3.44	2.34	8.88	7.32	9.98
b.	Diluted	3.13	3.44	2.34	8.88	7.32	9.98

Notes :

- The above standalone unaudited financial results for the quarter and nine months ended December 31, 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 February 08, 2018. 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, 2017.
- The statement of standalone unaudited financial results for the quarter and nine months ended December 31, 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.
- Reconciliation of net profit as previously reported on account of transition from the previous Indian GAAP (IGAAP) to Ind-AS for the quarter and nine months ended December 31, 2016 and year ended March 31, 2017:

Particulars	₹ in Lakhs			
	Quarter Ended	Nine Months ended	Year Ended	Reconciliation of Equity
	December 31, 2016	December 31, 2016	March 31, 2017	March 31, 2017
Net Profit for the period under erstwhile Indian GAAP	723.06	2,231.03	3,049.58	16,340.97
Finance income recognised based on the effective interest of financial assets	(1.63)	(3.81)	5.45	-
Lease rental recognised as per Ind-AS	1.63	3.81	(5.45)	-
Finance cost recognised based on the effective interest cost of financial liabilities	(0.02)	0.09	0.24	0.25
Provision/ Reversal for expected credit loss	(25.21)	(29.51)	(53.93)	(98.44)
Actuarial gain/ (loss) on employee defined benefit plan reclassified to other comprehensive income	-	-	11.00	-
Deferred tax impact	9.00	10.18	14.81	33.90
Net Profit for the period under Ind-AS	706.83	2,211.79	3,021.70	16,276.68
Other Comprehensive Income (net of Income Tax)	-	-	(7.19)	-
Total Comprehensive Income	706.83	2,211.79	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 nine months ended December 31, 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
Shree Pushkar Chemicals & Fertilisers Limited

Punit Makharia
(Chairman & Managing Director)
DIN : 01430764

Mumbai, 8th day of February, 2018



Review Report on the Quarterly Standalone 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 Standalone Financial Results of Shree Pushkar Chemicals & Fertilisers Limited ("the Company") for the quarter and nine months ended December 31, 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 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 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

Dhiraj Lalpuria
Partner
Membership Number: 146268



Place: Mumbai
Date: February 08, 2018

Head Office : Choice House, Shree Shakambhari Corporate Park,
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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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

Sr. No.	Particulars	₹ in Lakhs (except EPS)					
		Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2017 (Unaudited)	September 30, 2017 (Unaudited)	December 31, 2016 (Unaudited)	December 31, 2017 (Unaudited)	December 31, 2016 (Unaudited)	March 31, 2017 (Unaudited)
1	Revenue						
a.	Net Sales / Income from Operations	10,073.95	9,638.20	7,481.16	27,515.87	21,692.69	30,589.71
b.	Other Income	38.94	45.86	46.10	129.88	173.32	216.94
	Total income from Operations (net)	10,112.89	9,684.06	7,527.26	27,645.75	21,866.01	30,806.65
2	Expenses						
a.	Cost of Material Consumed	8,507.23	6,606.89	5,400.99	21,143.37	15,743.37	21,762.27
b.	Changes in Inventories of finished goods and work-in-progress	(1,988.00)	(93.25)	(363.05)	(2,736.52)	(1,125.26)	(540.12)
c.	Employee Benefits Expenses	591.36	400.46	344.17	1,303.24	981.79	1,276.92
d.	Depreciation and Amortisation Expenses	213.22	174.07	136.56	560.54	384.80	548.82
e.	Finance Costs	107.15	44.80	40.40	204.63	137.81	253.69
f.	Other Expenses	1,165.06	982.18	886.12	2,933.05	2,328.18	2,905.62
	Total Expenses	8,596.02	8,115.15	6,445.19	23,408.31	18,450.69	26,207.20
3	Profit before exceptional and extraordinary items and tax (1-2)	1,516.87	1,568.91	1,082.07	4,237.44	3,415.32	4,599.45
4	Exceptional Items	-	-	-	-	-	-
5	Profit before extraordinary items and tax (3-4)	1,516.87	1,568.91	1,082.07	4,237.44	3,415.32	4,599.45
6	Extra-Ordinary Items	-	-	-	-	-	-
7	Net Profit before Tax (5-6)	1,516.87	1,568.91	1,082.07	4,237.44	3,415.32	4,599.45
8	Tax Expenses:-						
a.	Current Tax	487.00	500.00	321.71	1,356.00	999.73	1,040.00
b.	Deferred Tax	51.25	29.79	53.53	163.51	203.80	537.75
	Total Tax Expenses	538.25	529.79	375.24	1,519.51	1,203.53	1,577.75
9	Net Profit for the period/ year (7-8)	978.62	1,039.12	706.83	2,717.93	2,211.79	3,021.70
10	Add: Other Comprehensive Income (net of tax) items that will not be reclassified to profit or loss						
	Re-measurement of net defined benefit obligations	-	-	-	-	-	(7.19)
11	Total Comprehensive Income (9+/-10)	978.62	1,039.12	706.83	2,717.93	2,211.79	3,014.51
12	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	3,021.94
13	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised)						
a.	Basic	3.24	3.44	2.34	8.99	7.32	9.98
b.	Diluted	3.24	3.44	2.34	8.99	7.32	9.98

Notes :

- The above standalone unaudited financial results for the quarter and nine months ended December 31, 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 February 08, 2018. The Statutory Auditors of the Holding Company have carried out the limited review of the financial results for the quarter and nine months ended December 31, 2017.
- The statement of consolidated unaudited financial results for the quarter and nine months ended December 31, 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 Group 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.
- The above consolidated financial results for the quarter and nine months ended December 31, 2017 includes financial results of a subsidiary company, Kisan Phosphates Private Limited. Since there were no subsidiaries during the quarter ended September 30, 2017, quarter ended December 31, 2016, nine months ended December 31, 2016 and year ended March 31, 2017, the comparative figures considered in above results are the standalone financial results of respective periods.
- Reconciliation of net profit as previously reported on account of transition from the previous Indian GAAP (IGAAP) to Ind-AS for the quarter and nine months ended December 31, 2016 and year ended March 31, 2017:

Particulars	₹ in Lakhs			
	Quarter Ended December 31, 2016	Nine Months ended December 31, 2016	Year Ended March 31, 2017	Reconciliation of Equity March 31, 2017
Net Profit for the period under erstwhile Indian GAAP	723.06	2,231.03	3,049.58	16,340.97
Finance income recognised based on the effective interest of financial assets	(1.63)	(3.81)	5.45	-
Lease rental recognised as per Ind-AS	1.63	3.81	(5.45)	-
Finance cost recognised based on the effective interest cost of financial liabilities	(0.02)	0.09	0.24	0.25
Provision/ Reversal for expected credit loss	(25.21)	(29.51)	(53.93)	(98.44)
Actuarial gain/ (loss) on employee defined benefit plan reclassified to other comprehensive income	-	-	11.00	-
Deferred tax impact	9.00	10.18	14.81	33.90
Net Profit for the period under Ind-AS	706.83	2,211.79	3,021.70	16,276.68
Other Comprehensive Income (net of Income Tax)	-	-	(7.19)	-
Total Comprehensive Income	706.83	2,211.79	3,014.51	16,276.68

- The Group is engaged in manufacture of Chemicals & Fertilisers, consequently the Group does not have separate reportable business segment for quarter and nine months ended December 31, 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 Makhana
 (Chairman & Managing Director)
 DIN : 01430764




Review Report on the Quarterly Consolidated 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 Consolidated Financial Results of Shree Pushkar Chemicals & Fertilisers Limited ("the Company") and its subsidiary (hereinafter referred to as the "Group") for the quarter and nine months ended December 31, 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 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 subsidiary considered in the presentation of the statement and which constitute total revenue of Rs. 695.51 Lakhs and total comprehensive income (comprising of profit/loss and other comprehensive income) of Rs. 33.04 Lakhs for the quarter then ended. These financial results and other financial information have been reviewed 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.
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 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


Dhiraj Lalpuria
Partner
Membership Number: 146268
Place: Mumbai
Date: February 08, 2018



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