



SHREE PUSHKAR CHEMICALS & FERTILISERS LTD.

CIN: L24100MH1993PLC071376

(A Government of India Recognised Export House)

An ISO 9001:2015 & 14001:2015 Certified Company

Office No. 301/302, 3rd Floor, Atlanta Center, Near Udyog Bhavar

Sonawala Road, Goregaon (East), Mumbai - 400063, India

Tel.: + 91 22 4270 2525 Fax: + 91 22 2685 3205

Date: 11th February, 2026

National Stock Exchange of India Limited, Exchange Plaza, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051	BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001
Scrip Symbol: SHREEPUSHK	Scrip Code: 539334

Dear Sir/Madam,

Subject: Outcome of Board Meeting of Shree Pushkar Chemicals & Fertilisers Limited held on 11th February, 2026

Pursuant to Regulations 30 and 33 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform that the Board of Directors of the Company at its Meeting held today i.e. **Wednesday, 11th February, 2026**, inter alia, considered, discussed and approved the Unaudited Standalone and Consolidated Financial Results for the Third Quarter and Nine Months ended 31st December, 2025.

In accordance with the Regulation 33 of the Listing Regulations, please find enclosed herewith the Unaudited Standalone and Consolidated Financial Results for the Third Quarter and Nine Months ended 31st December, 2025 and limited review reports for the said period issued by the Statutory Auditors of the Company.

The Meeting of the Board of Directors commenced at 3:00 p.m. and concluded at 4:30 p.m.

The above information is also available at the website of the Company i.e. www.shreepushkar.com

This is for your information. Kindly take the same on record.

Thanking you.

Yours faithfully,

For Shree Pushkar Chemicals & Fertilisers Limited

Pankaj

Pankaj Manjani

Company Secretary & Compliance Officer

Encl.: as above



• Speciality Textile Dyes

.....Stable, Sustainable & Smart Chemistry Company.....

• Dyes Intermediates

• Acids

• Power

• Animal Health & Nutrition

• Fertilisers



Works at - B- 102 / 103, D - 25, B - 97, D - 18, D - 10, MIDC Lote Parshuram, Taluka Khed, Dist. Ratnagiri
Maharashtra, India.

COTS / Approved

email: info@shreepushkar.com • www.shreepushkar.com

7040 gateway / Registered

S K Patodia & Associates LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly Unaudited 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, as amended

REVIEW REPORT 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 Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and nine months ended December 31, 2025 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("the Regulation").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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 read with relevant rules issued thereunder ("Ind-AS") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of the Parent Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of the Regulations to the extent applicable.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit conclusion.

4. The Statement includes the results of the following wholly owned subsidiaries,
 - Kisan Phosphates Private Limited
 - Madhya Bharat Phosphate Private Limited
 - Dyecol Color Technologies Private Limited w.e.f. September 03, 2025
 - Dyecol Bangladesh Limited (Bangladesh) w.e.f. November 24, 2025
5. Based on our review conducted and procedures performed as stated in paragraph 3 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Registered Office : Unit No. 202, 2nd Floor, Sumer Plaza, Marol, Andheri (East), Mumbai - 400 059
Tel.: +91 22 6958 6482 | Email : info@skpatodia.in | Website : www.skpatodia.in

(LLP Identification No : ACE - 4113)

(S K Patodia & Associates (a partnership firm) converted into S K Patodia & Associates LLP with effect from December 15, 2023)

Other Matter

6. We did not review the interim financial information/ financial results of a foreign branch included in the standalone interim financial information/ financial results included in the Group, whose interim financial information/financial results reflects total revenues of ₹ Nil lakhs and ₹ Nil lakhs, total net profit / (loss) after tax of ₹ Nil lakhs and ₹ Nil lakhs, total comprehensive income / (loss) of ₹ Nil lakhs and ₹ Nil lakhs for the quarter ended December 31, 2025, and for the period from April 1, 2025 to December 31, 2025, respectively. The financial results / information of this branch has been furnished to us by the Management and our conclusion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the information provided by the Management and the procedures performed by us as stated in paragraph 3 above.
7. We did not review the interim financial results and financial information of two wholly owned subsidiaries included in the Statement, whose interim financial results / financial information reflects total revenues of ₹ Nil lakhs and ₹ Nil lakhs, total net profit / (loss) after tax of ₹ Nil lakhs and ₹ Nil lakhs, total comprehensive income / (loss) of ₹ Nil lakhs and ₹ Nil lakhs for the quarter ended December 31, 2025, and for the period from April 1, 2025 to December 31, 2025, respectively. The financial results / information of these entities has not been reviewed by their auditors and has been furnished to us by the Management and our conclusion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the information provided by the Management and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For S K Patodia & Associates LLP
Chartered Accountants
Firm Registration Number: 112723W / W100962



Dhiraj Lalpuria
Partner
Membership Number : 146268
UDIN : 26146268FNGUSS1885

Place : Mumbai
Date : February 11, 2026





STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

Sr. No.	Particulars	₹ in Lakhs (except EPS)					
		Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2025 (Unaudited)	September 30, 2025 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2025 (Unaudited)	December 31, 2024 (Unaudited)	March 31, 2025 (Audited)
1	Income						
a.	Revenue from Operations	24,886.02	25,508.62	21,706.21	75,845.18	58,688.38	80,628.27
b.	Other Income	451.86	328.30	205.26	1,153.15	827.68	1,076.84
	Total Income	25,337.88	25,836.92	21,911.47	76,998.33	59,516.06	81,705.11
2	Expenses						
a.	Cost of Materials Consumed	18,914.94	15,195.51	12,925.07	49,229.64	38,331.86	55,744.41
b.	Changes in Inventories of finished goods and work-in-progress	(1,956.15)	1,854.41	1,041.19	1,837.88	(809.46)	(4,802.71)
c.	Employee Benefit Expenses	1,386.10	1,325.12	1,411.01	3,842.12	3,711.73	5,126.85
d.	Depreciation and Amortisation Expenses	590.50	589.19	563.27	1,766.12	1,681.95	2,264.52
e.	Finance Costs	72.24	174.27	52.63	362.43	129.30	228.78
f.	Other Expenses	4,334.66	4,510.04	4,084.26	13,194.22	11,534.80	16,170.18
	Total Expenses	23,342.29	23,648.54	20,077.43	70,232.41	54,580.18	74,732.02
3	Profit Before Tax (1-2)	1,995.59	2,188.38	1,834.04	6,765.92	4,935.88	6,973.09
4	Tax Expenses:						
a.	Current Tax	257.42	294.70	245.12	953.68	705.99	949.87
b.	Deferred Tax	(69.05)	73.35	(3.20)	89.01	22.02	161.48
	Total Tax Expenses	188.37	368.05	241.92	1,042.69	728.01	1,111.35
5	Net Profit for the period / year (3-4)	1,807.22	1,820.33	1,592.12	5,723.23	4,207.87	5,861.74
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	1.12	1.34	(3.29)	3.66	(8.84)	5.30
7	Total Comprehensive Income (5+6)	1,808.34	1,821.67	1,588.83	5,726.89	4,199.03	5,867.04
8	Paid-up equity share capital (Face Value of ₹ 10/- each)	3,233.77	3,233.77	3,233.77	3,233.77	3,233.77	3,233.77
9	Other Equity (excluding revaluation reserve)						
10	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised)						50,654.47
a.	Basic	5.59	5.63	4.93	17.70	13.13	18.25
b.	Diluted	5.58	5.63	4.93	17.69	13.10	18.22

Notes :

- The above unaudited consolidated financial results of the Group for the quarter and nine months ended December 31, 2025 were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on February 11, 2026. The Statutory Auditors have carried out a limited review of these financial results for the quarter and nine months ended December 31, 2025 and have issued an unmodified report on these results.
- This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Board of Directors of Madhya Bharat Phosphate Private Limited and Kisan Phosphates Private Limited (wholly owned subsidiaries of the Holding Company) have respectively at their board meetings held on 20th December, 2024, approved a scheme of amalgamation between Madhya Bharat Phosphate Private Limited ("Transferor Company/First Applicant Company") with Kisan Phosphates Private Limited ("Transferee Company/Second Applicant Company") and their respective shareholders ("Scheme"). This Petition for Scheme of Amalgamation is pending before Hon'ble National Company Law Tribunal, Mumbai Bench.
- During the quarter, the Holding Company has paid dividend of ₹ 2.00 per share (on the face value of ₹ 10 per equity share) amounting to ₹ 646.75 lakhs which was approved by the shareholders of the Company in its 32nd Annual General Meeting held on September 29, 2025.
- Dycol Color Technologies Private Limited ("DCTPL") has been incorporated in Mumbai, Maharashtra on September 03, 2025 and Dycol Bangladesh Limited ("DBL") has been incorporated in Bangladesh on November 24, 2025 as a Wholly Owned Subsidiary of the Company. Further, the Company has opened a Branch in Iraq on September 22, 2025.
- The Members of the Holding Company at their Extraordinary General Meeting held on Wednesday, 10th December, 2025, approved by way of Ordinary Resolution increase in the Authorized Share Capital of the Company from the existing Rs. 32,50,00,000/- (Rupees Thirty Two Crores Fifty Lakhs Only) consisting of 3,25,00,000 (Three Crores Twenty Five Lakhs Only) equity shares of face value of Rs.10.00 each to Rs. 33,50,00,000/- (Rupees Thirty Three Crores Fifty Lakhs Only) divided into 3,35,00,000 (Three Crores Thirty Five lakhs Only) equity shares of Rs.10.00 each.
- The Members of the Holding Company at their Extraordinary General Meeting held on Wednesday, 10th December, 2025, approved by way of Special Resolution the issue of 7,36,196 Fully Convertible Warrants convertible into Fully Paid-up Equity Shares of the Company having face value of Rs. 10.00 (Rupees Ten Only) each ("Warrant") at a price of Rs. 407.50 each (Rupees Four Hundred and Seven and Fifty Paise Only) (including the Warrant Subscription Price and the Warrant Exercise Price) payable in cash. As per Special Resolution passed by Members and in-principle approval received from the Stock Exchanges (BSE and NSE), an amount equivalent to at least twenty five percent of the price was received from Mr. Gautam Gopikishan Makharia, Joint Managing Director and accordingly allotment of Warrants was completed on 27th December, 2025. The balance 75% amount shall be paid within a period of 18 months from the date of allotment of Warrants i.e. 27th December, 2025 to acquire equity shares and if the same is not exercised within a period of 18 months from the date of issue of warrants the 25% amount shall be forfeited.
- 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, 2025.
- Figures relating to the previous period(s) / year have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current period/year.



On behalf of the Board of Directors
 For Shree Pushkar Chemicals & Fertilisers Limited

Punit Makharia
 (Chairman & Managing Director)
 DIN : 01430764

S K Patodia & Associates LLP

CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly Unaudited 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, as amended

REVIEW REPORT 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, 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. ("the Regulation")
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 recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

5. We did not review the financial results of a foreign branch included in the Statement. These financial results reflect total revenues of ₹ Nil lakhs and ₹ Nil lakhs, total net profit after tax of ₹ Nil lakhs and ₹ Nil lakhs, and total comprehensive income of ₹ Nil lakhs and ₹ Nil lakhs for the quarter and nine months ended December 31, 2025, as considered in the Statement. The financial results / information of this branch has been furnished to us by the Management and our conclusion in so far as it relates to the amounts and disclosures included in respect of this branch, is based solely on the information provided by the Management and the procedures performed by us as stated in paragraph 3 above.



Place : Mumbai
Date : February 11, 2026

For S K Patodia & Associates LLP
Chartered Accountants
Firm Registration Number: 112723W/ W100962


Dhiraj Lalpuria
Partner
Membership Number : 146268
UDIN : 26146268GYTJUR8610

Registered Office : Unit No. 202, 2nd Floor, Sumer Plaza, Marol, Andheri (East), Mumbai - 400 059
Tel.: +91 22 6958 6482 | Email : info@skpatodia.in | Website : www.skpatodia.in

(LLP Identification No : ACE - 4113)
(S K Patodia & Associates (a partnership firm) converted into S K Patodia & Associates LLP with effect from December 15, 2023)



STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025

Sr. No.	Particulars	₹ in Lakhs (except EPS)					
		Quarter Ended			Nine Months Ended		Year Ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
a.	Revenue from Operations	13,735.31	13,932.27	13,922.10	42,033.40	36,094.97	51,273.92
b.	Other Income	319.51	215.54	116.70	864.24	629.31	764.38
	Total Income	14,054.82	14,147.81	14,038.80	42,897.64	36,724.28	52,038.30
2	Expenses						
a.	Cost of Materials Consumed	8,992.82	7,979.68	7,411.98	24,257.25	22,317.17	34,190.27
b.	Changes in Inventories of finished goods and work-in-progress	(722.02)	623.36	1,462.30	1,438.23	131.10	(2,543.69)
c.	Employee Benefit Expenses	968.64	930.19	1,024.22	2,734.69	2,719.54	3,715.14
d.	Depreciation and Amortisation Expenses	439.08	439.51	421.97	1,316.02	1,259.66	1,692.82
e.	Finance Costs	39.41	110.43	47.43	217.75	108.00	195.96
f.	Other Expenses	2,882.64	2,761.86	2,548.78	8,775.56	7,300.15	10,475.13
	Total Expenses	12,600.56	12,845.03	12,916.68	38,739.50	33,835.62	47,725.63
3	Profit Before Tax (1-2)	1,454.26	1,302.78	1,122.12	4,158.14	2,888.66	4,312.67
4	Tax Expenses:						
a.	Current Tax	254.15	230.09	195.12	730.29	504.28	756.93
b.	Deferred Tax	20.70	14.27	4.60	106.35	19.48	174.19
	Total Tax Expenses	274.85	244.36	199.72	836.64	523.76	931.12
5	Net Profit for the period / year (3-4)	1,179.41	1,058.42	922.40	3,321.50	2,364.90	3,381.55
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	1.85	1.79	(2.86)	5.24	(7.59)	7.13
7	Total Comprehensive Income (5+6)	1,181.26	1,060.21	919.54	3,326.74	2,357.31	3,388.68
8	Paid-up equity share capital (Face Value of ₹ 10/- each)	3,233.77	3,233.77	3,233.77	3,233.77	3,233.77	3,233.77
9	Other Equity (excluding revaluation reserve)						
10	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised)						40,673.08
a.	Basic	3.65	3.27	2.86	10.27	7.38	10.53
b.	Diluted	3.64	3.27	2.86	10.27	7.36	10.51

Notes :

- The above unaudited standalone financial results of the Company for the quarter and nine months ended December 31, 2025 were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on February 11, 2026. The Statutory Auditors have carried out a limited review of these financial results for the quarter and nine months ended December 31, 2025 and have issued an unmodified report on these results.
- This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- During the quarter, the Company has paid dividend of ₹ 2.00 per share (on the face value of ₹ 10 per equity share) amounting to ₹ 646.75 lakhs which was approved by the shareholders of the Company in its 32nd Annual General Meeting held on September 29, 2025.
- Dycol Color Technologies Private Limited ("DCTPL") has been incorporated in Mumbai, Maharashtra on September 03, 2025 and Dycol Bangladesh Limited ("DBL") has been incorporated in Bangladesh on November 24, 2025 as a Wholly Owned Subsidiary of the Company. Further, the Company has opened a Branch in Iraq on September 22, 2025.
- The Members of the Company at their Extraordinary General Meeting held on Wednesday, 10th December, 2025, approved by way of Ordinary Resolution increase in the Authorized Share Capital of the Company from the existing Rs. 32,50,00,000/- (Rupees Thirty Two Crores Fifty Lakhs Only) consisting of 3,25,00,000 (Three Crores Twenty Five Lakhs Only) equity shares of face value of Rs.10.00 each to Rs. 33,50,00,000/- (Rupees Thirty Three Crores Fifty Lakhs Only) divided into 3,35,00,000 (Three Crores Thirty Five lakhs Only) equity shares of Rs.10.00 each.
- The Members of the Company at their Extraordinary General Meeting held on Wednesday, 10th December, 2025, approved by way of Special Resolution the issue of 7,36,196 Fully Convertible Warrants convertible into Fully Paid-up Equity Shares of the Company having face value of Rs. 10.00 (Rupees Ten Only) each ("Warrant") at a price of Rs. 407.50 each (Rupees Four Hundred and Seven and Fifty Paise Only) (including the Warrant Subscription Price and the Warrant Exercise Price) payable in cash. As per Special Resolution passed by Members and in-principle approval received from the Stock Exchanges (BSE and NSE), an amount equivalent to at least twenty five percent of the price was received from Mr. Gautam Gopikishan Makharia, Joint Managing Director and accordingly allotment of Warrants was completed on 27th December, 2025. The balance 75% amount shall be paid within a period of 18 months from the date of allotment of Warrants i.e. 27th December, 2025 to acquire equity shares and if the same is not exercised within a period of 18 months from the date of issue of warrants the 25% amount shall be forfeited.
- 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, 2025.
- Figures relating to the previous period(s) / year have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current period/year.



Mumbai, 11th day of February, 2026

On behalf of the Board of Directors
 For Shree Pushkar Chemicals & Fertilisers Limited

 Punit Makharia
 (Chairman & Managing Director)
 DIN : 01430764