

# *Jajodia & Company*

## *Chartered Accountants*

### **Limited Review Report**

To,  
The Board of Directors  
**Shree Pushkar Chemicals & Fertilisers Limited**

1. We have reviewed the accompanying statement of unaudited financial result of **Shree Pushkar Chemicals & Fertilisers Limited** for the Quarter and half year ended 30<sup>th</sup> September, 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us"
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the standard on review Engagement (SRE) 2400, Engagements to review Financial Statements 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 financial statements are 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement Including the manner in which it is to be disclosed, or that it contains any material misstatement.

*For Jajodia & Company*

*Chartered Accountants*

*Dinesh Jajodia*

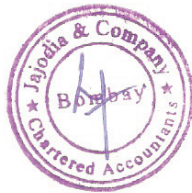
Dinesh Jajodia

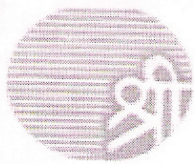
**Proprietor**

Membership No. 101008

Firm Regn. No. 121911W

Mumbai, the 6<sup>th</sup> day of November, 2015





# SHREE PUSHKAR CHEMICALS & FERTILISERS LIMITED

Regd. Office - 202, A Wing, Bldg. No. 3, Rahul Mittal Industrial Estate, Sir MV Road, Andheri (E), Mumbai - 400 059.  
CIN - U24100MH1993PLC071376

## STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2015

Particulars		Quarter Ended			Half Year Ended		Rs. in Lacs
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	Year Ended
		Un-Audited					Audited
<b>PART-I</b>							
1	Net Sales / Income from Operations	6,046.45	6,024.13	7,729.29	12,070.58	13,774.83	26,652.00
2	Other Income	63.69	0.29	7.91	63.98	9.57	29.41
3	Total Income (1+2)	6,110.14	6,024.42	7,737.20	12,134.56	13,784.40	26,681.41
4	Expenditure						
a.	Cost of Material Consumed	3,011.33	5,020.28	6,024.18	8,031.61	9,372.92	16,683.38
b.	Changes in Inventories of FG & WIP	1,319.51	(871.80)	151.15	447.71	1,213.09	2,862.13
c.	Employee Benefit Expenses	258.69	238.73	266.94	497.42	419.73	910.88
d.	Depreciation & Amortisation	89.65	88.69	111.15	178.34	256.60	362.47
e.	Other Expenses	687.25	701.97	538.72	1,389.22	1,265.41	3,040.69
f.	Total Expenses	5,366.43	5,177.87	7,092.14	10,544.30	12,527.75	23,859.55
5	Finance cost	30.42	48.82	147.62	79.24	294.14	542.12
6	Profit from Ordinary Activities before tax(3)-(4+5)	713.29	797.73	497.44	1,511.02	962.51	2,279.74
7	Tax expense with Deferred Tax	209.74	238.63	100.35	448.37	202.67	414.72
8	Profit from Ordinary Activities after tax (6-7)	503.55	559.10	397.09	1,062.65	759.84	1,865.02
9	Extraordinary items	-	-	-	-	-	-
10	Net Profit for the period (8-9)	503.55	559.10	397.09	1,062.65	759.84	1,865.02
11	Paid-up equity share capital (F. V. of Rs. 10/- each)	3,021.94	2,070.76	2,070.76	3,021.94	2,070.76	2,070.76
12	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						6,745.52
13	Earnings Per Share (EPS) (of Rs. 10 each)(not annualised)						
a.	Basic	1.67	2.70	1.92	3.52	3.67	9.01
b.	Diluted	1.67	2.70	1.92	3.52	3.67	9.01
<b>PART - II</b>							
<b>A</b>	<b>PARTICULAR OF SHAREHOLDING</b>						
1	Public shareholding						
	- Number of shares	12,005,265	2,493,419	4,320,419	12,005,265	4,320,419	2,493,419
	- Percentage of shareholding	39.73%	12.04%	20.86%	39.73%	20.86%	12.04%
2	Promoter and Promoter Group Shareholdings	18214170	18214170	16387170	18214170	16387170	18214170
a.	Pledged / Encumbered						
	- Number of Shares	300000	3575896	3575896	300000	3575896	3575896
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	1.65%	19.63%	21.82%	1.65%	21.82%	19.63%
	- Percentage of shares (as a % of the total share capital of the Company)	0.99%	17.27%	17.27%	0.99%	17.27%	17.27%
b.	Non-encumbered						
	- Number of Shares	17914170	14638274	12811274	17914170	12811274	14638274
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	98.35%	80.37%	78.18%	98.35%	78.18%	80.37%
	- Percentage of shares (as a % of the total share capital of the Company)	59.28%	70.69%	61.87%	59.28%	61.87%	70.69%
<b>INVESTOR COMPLAINTS</b>		<b>Quarter Ended 30.09.2015</b>					
<b>B</b>	Pending at the beginning of the quarter						0
	Received during the quarter						0
	Disposed off during the quarter						0
	Remaining unresolved at the end of the quarter						0

**STANDALONE STATEMENT OF ASSETS AND LIABILITY AS AT 30 SEPTEMBER 2015**

		Rs. in Lacs	
Particulars		Un-Audited	Audited
		As at	As at
		30.09.2015	31.03.2015
<b>A</b>	<b>Equity and Liability</b>		
1	<b>Shareholders Fund</b>		
	a) Share Capital	3,021.94	2,070.76
	b) Reserves and Surplus	13,039.70	6,745.52
	<b>Sub Total of Shareholders Fund</b>	<b>16,061.64</b>	<b>8,816.28</b>
2	<b>Non-Current Liabilities</b>		
	a) Long-term borrowings	10.01	15.64
	b) Deferred tax liabilities	341.79	374.83
	c) Other long term liabilities	11.50	11.10
	<b>Sub Total of Non-Current Liabilities</b>	<b>363.30</b>	<b>401.57</b>
3	<b>Current Liabilities</b>		
	a) Short-term borrowings	1,307.15	2,456.32
	b) Trade Payable	1,132.51	963.32
	c) Other Current Liabilities	836.09	818.64
	d) Short-term provision	913.46	590.09
	<b>Sub Total of Current Liabilities</b>	<b>4,189.21</b>	<b>4,828.37</b>
	<b>TOTAL - EQUITY AND LIABILITY</b>	<b>20,614.15</b>	<b>14,046.22</b>
<b>B</b>	<b>Assets</b>		
1	<b>Non-Current Assets</b>		
	a) Fixed assets	6,997.50	6,911.46
	b) Non-current investments	5.10	5.10
	c) Long-term loans and advances	1,282.81	122.87
	d) Other non-current assets	453.82	101.62
	<b>Sub Total of Non-Current Assets</b>	<b>8,739.23</b>	<b>7,141.05</b>
2	<b>Current Assets</b>		
	a) Inventories	3,005.90	3,164.41
	b) Trade receivable	2,969.83	2,895.98
	c) Cash and cash equivalents	5,552.38	319.14
	d) Short-term loans and advances	234.66	349.83
	e) Other current assets	112.15	175.81
	<b>Sub Total of Current Assets</b>	<b>11,874.92</b>	<b>6,905.17</b>
	<b>Total of Assets</b>	<b>20,614.15</b>	<b>14,046.22</b>

**Notes :**

(1)The above results were reviewed by the Audit Committee & approved by the Board of Directors at their meeting held on 6th Nov, 2015. (2) The Statutory Auditors of the Company have carried out a Limited Review of the Un-Audited Financial Result for the Quarter and half year ended 30-09-2015. (3)The Company is engaged in manufacture of Chemicals & Fertilisers and there is no separate reportable segment as per AS-17. (4)The Provision for Income Tax also includes Deferred Tax. (5)Figures have been regrouped / rearranged wherever necessary. (6) The Company had made an initial public offer (IPO) & Private placement during the Quarter ended 30.09.2015 for 11538435 equity shares of Rs. 10 each, comprising of 9511846 fresh issue of equity shares by Company(769235 number of equity Share from Private placement) & 2026589 equity shares offer for sale by IEDF, the Private equity investor in the company. the equity shares were issued at a price of Rs. 65(including premium of Rs. 55) per share . Fresh Equity shares were allotted by the Company on 05.09.2015 & the shares were listed on Stock Exchange(NSE & BSE) on 10.09.2015. Details of Utilisation of IPO proceeds on 30.09.2015 are as follows :-

Particulars	Objects of the Issue as per the prospectus	Total Spent/Utilisation up to September 30, 2015	Amount Pending Utilisation
Acquisition of Existing Factory at B-97, lote parshuram	229.00	211.51	17.49
Construction of Godown(s) at Unit II	237.60	212.00	25.60
Amount Spent for setting up the facilities at Plot B-97, lote parshuram For Dyes & Allied Products	4,159.40	1567.76	2591.64
Setting Up the ETP at Existing Unit I	487.90	20.15	467.75
Preliminary & Pre-operative expenses / Issue Expenses	700.00	453.82	246.18
General Corporate Purpose	400.00	0.00	400.00
<b>Total</b>	<b>6,213.90</b>	<b>2,465.24</b>	<b>3,748.66</b>

All the unspent Amount are kept with Bank in Fixed Deposit Accounts.

(7) The Company has in addition undertaken additional expansion for putting up a SOP Plant where the total capex made as on 30.09.2015 was Rs. 345.15 Lacs.

For Shree Pushkar Chemicals & Fertilisers Ltd.

*(Signature)*  
Mr. Punit Makharia  
(Chairman & Managing Director)  
Din No. 01430764

Mumbai, 06th day of Nov, 2015

