

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

Date: 20th May, 2019.

To,

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 20th May, 2019.

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 12.00 p.m. and concluded at 3.30 p.m. has considered, discussed and approved inter-alia following business:

1. Audited financial Results for the quarter and year ended 31st March, 2019;
2. Recommendation of final dividend of Rs. 1.5/- per shares (i.e. 15% on face value of share) for the year ended 31st March, 2019;
3. Resignation of CA Ratan Jha as Chief Financial Officer of the Company;
4. Appointment of CA Deepak Beriwal as Chief Financial Officer of the Company;
5. Continuation of Appointment of Mr. Ramakant Nayak, Independent Director till the term ends;
6. Annual Budget for the financial year 2019-20;
7. Revamping the existing manufacturing facilities at Unit -1 at MIDC, Lote Parshuram, Ratnagiri;
(The revamp will take place in a phased manner with a capex cost of Rs. 5 Crs. Detailed explanation in **Annexure I**)
8. Adopted Policy for Determining Material Subsidiaries;
9. Revised Policy on Related Party Transaction;
10. Resignation of M/s. AIMV & Associates, Chartered Accountants, Internal Auditor of the Company.
11. Appointment of M/s. PKT & Co. Chartered Accountant internal Auditor of the Company;



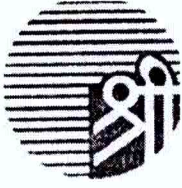
Unit I : B -102/103, MIDC Lote Parshuram, Taluka Khed, Dist. Ratnagiri, Maharashtra, India.

Tel: + 91 2356 272718, 272625 • Fax: + 91 2356 272625

Unit II : D-25, MIDC Lote Parshuram, Taluka Khed, Dist. Ratnagiri, Maharashtra, India.

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12. Annual Secretarial Compliance Report Issued by M/s. DSM & Associates, Practicing Company Secretaries;

Policy on Determining Material Subsidiaries and Related Party Transaction as mentioned in above list will be placed on the website of the Company.

The Audited Financial Result (Standalone and consolidated) for the quarter and year ended 31st March, 2019 and statement of Assets and Liabilities along with Statutory Auditor's Report thereon are enclosed herewith for reference purpose.

Further, The Board has recommended a final dividend of Rs. 1.5/- per shares (i.e. 15% on face value of share) for the year ended 31st March, 2019 subject to approval of the shareholders at the ensuing Annual General Meeting.

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.



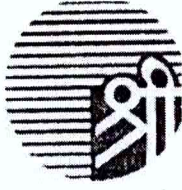
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Annexure I:

Revamping of the Manufacturing facilities at Unit -1 situated within MIDC, Lote Parshuram, Ratnagiri:

Unit-1 started its manufacturing activities way back in 2001. Since then there has been several expansions/debottlenecking over the years. Thus unit-I which is the oldest, has the maximum number of plants and the plot area is fully utilised resulting in congestion, leaving no area for modifications/ expansions.

From time to time preventive maintenance were carried out and no major difficulties have been experienced in the past.

Now over the last few quarters, we have been facing frequent breakdowns in some of the old DI plants which have been creating various operational difficulties.

Keeping this in view the Company has proposed to revamp some of the plants by taking up these plants for major overhaul, maintenance & replacement:

- Dismantling/ Scrapping/Modifying some of the vessels/ reactors/ equipments /plants which have outlived their age and replace them with new ones to make them more versatile

The revamp will take place in a phased manner with a capex cost of Rs 5 Crs. The revamp is expected to be completed by end of the current financial year FY20. Though all out efforts would be made to minimize the loss of production from the current levels, nevertheless it is estimated that a loss in the overall revenue in this vertical would result in a dip of the top line by ~Rs.55-60 Crs for the current year FY20.



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 CIN - L24100MH1993PLC071376

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31, 2019	December 31, 2018	March 31, 2018	March 31, 2019	March 31, 2018
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	Income					
1	a. Revenue from Operations	11,762.58	12,139.98	12,011.32	45,191.80	39,527.19
	b. Other Income	107.44	54.94	50.51	242.05	172.06
	Total Income	11,870.02	12,194.92	12,061.83	45,433.85	39,699.25
2	Expenses					
	a. Cost of Materials Consumed	8,461.59	7,765.99	8,445.56	29,003.72	29,588.93
	b. Changes in Inventories of finished goods and work-in-progress	(40.39)	(62.40)	356.45	1,260.25	(2,380.07)
	c. Employee Benefit Expenses	673.41	1,205.08	565.35	3,012.71	1,868.59
	d. Depreciation and Amortisation Expenses	246.14	241.24	218.96	996.17	779.50
	e. Finance Costs	175.42	62.11	81.30	371.38	285.93
	f. Other Expenses (Refer Note 3 below)	1,609.97	1,208.52	1,409.94	5,206.12	4,334.66
	Total Expenses	11,126.14	10,420.54	11,077.57	39,850.35	34,477.54
3	Profit Before Tax (1-2)	743.87	1,774.39	984.26	5,583.50	5,221.71
4	Tax Expenses:					
	a. Current Tax	137.90	459.91	(0.07)	1,361.05	1,355.93
	b. Less: Tax for Earlier years	(455.09)	-	-	(455.09)	-
	c. Deferred Tax	296.27	137.03	47.38	592.96	210.89
	Total Tax Expenses	(20.92)	596.94	47.31	1,498.92	1,566.82
5	Net Profit for the period/ year (3-4)	764.79	1,177.45	936.95	4,084.58	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	0.96	0.12	0.47	1.31	0.47
7	Total Comprehensive Income (5+6)	765.75	1,177.57	937.42	4,085.89	3,655.36
8	Paid-up equity share capital (Face Value of ₹ 10/- each)	3,072.43	3,072.43	3,021.94	3,072.43	3,021.94
	Other Equity (Excluding Revaluation Reserve)					20,688.90
9	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised)					
	a. Basic	2.49	3.86	3.10	13.32	12.09
	b. Diluted	2.44	3.83	3.08	13.25	12.02

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2019

Particulars	Audited	
	As at March 31, 2019	As at March 31, 2018
I ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipment	16,734.89	16,140.11
(b) Capital Work-In-Progress	1,047.08	341.51
(c) Goodwill	486.82	486.82
(d) Intangible assets under development	0.92	0.82
(e) Financial Assets		
(i) Investments	5.25	48.38
(ii) Others	419.05	164.99
(f) Other Non-Current Assets	918.47	820.10
Sub Total - Non-Current Assets	19,612.48	18,002.73
2. Current Assets		
(a) Inventories	6,230.35	8,228.68
(b) Financial Assets		
(i) Trade Receivables	9,829.62	8,595.96
(ii) Cash and Cash Equivalents	51.21	39.79
(iii) Bank Balances other than Cash and Cash Equivalents	3,930.13	1,895.29
(iv) Loans	27.55	24.62
(v) Others	145.75	114.99
(c) Other Current Assets	1,004.63	1,065.95
Sub Total - Current Assets	21,219.24	19,965.28
Total Assets	40,831.72	37,968.00
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	3,072.43	3,021.94
(b) Other Equity	25,369.30	20,688.90
Sub Total- Equity	28,441.73	23,710.84
LIABILITIES		
1. Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	735.54	272.18
(b) Provisions	52.55	42.96
(c) Deferred Tax Liabilities (net)	1,964.64	1,370.97
(d) Other Non-Current Liabilities	46.00	13.90
Sub Total - Non Current Liabilities	2,798.73	1,700.01
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,931.45	6,191.59
(ii) Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises	80.90	56.27
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	4,407.71	4,991.14
(iii) Other Financial Liabilities	44.84	41.33
(b) Other Current Liabilities	534.14	275.51
(c) Provisions	5.07	3.19
(d) Current Tax Liabilities (net)	587.15	998.12
Sub Total - Current Liabilities	9,591.26	12,557.15
Total Equity and Liabilities	40,831.72	37,968.00



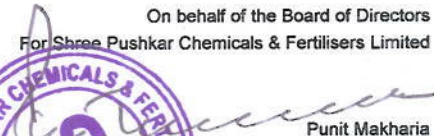
Notes :

1. The above audited consolidated financial results for the quarter and year ended March 31, 2019, 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 May 20, 2019. The Statutory Auditors of the Company have expressed an unmodified audit opinion.
2. The above 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 (as amended) and other accounting principles generally accepted in India.
3. Other expenses include Rs. 221.94 lakhs towards amounts written off as bad debts pertaining to the trade receivables, during the quarter and year ended March 31, 2019.
4. Subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company, the Board of Directors has recommended a dividend of Rs. 1.50 per equity share of Rs. 10/- each.
5. 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.
6. The above consolidated financial results for the quarter and year ended March 31, 2019 include financial results of a subsidiary company, Kisan Phosphates Private Limited.
7. The Group is engaged in the manufacture of Chemicals & Fertilisers, consequently the Group does not have a separate reportable business segment for the quarter and year ended March 31, 2019.
8. Figures for the quarter ended March 31, 2019 and March 31, 2018 as reported in these financial results, are the balancing figure between audited figures in respect of full financial years and the published year-to-date figures up to the end of the third quarter of the respective financial year.
9. Figures relating to the previous period(s) / year have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current period.


Mumbai, 20th day of May, 2019



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



Punit Makharia
Chairman & Managing Director
DIN : 01430764





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STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019

Sr. No.	Particulars	₹ in Lakhs (except EPS)				
		Quarter Ended			Year Ended	
		March 31, 2019 (Audited)	December 31, 2018 (Unaudited)	March 31, 2018 (Audited)	March 31, 2019 (Audited)	March 31, 2018 (Audited)
1	Income					
a.	Revenue from Operations	10,223.33	10,865.44	10,194.45	40,019.55	37,016.08
b.	Other Income	107.66	54.94	49.56	242.05	169.84
	Total Income	10,330.99	10,920.38	10,244.01	40,261.60	37,185.92
2	Expenses					
a.	Cost of Materials Consumed	7,685.66	6,832.81	7,611.68	26,014.20	27,934.21
b.	Changes in Inventories of finished goods and work-in-progress	(109.57)	182.84	(36.31)	1,368.80	(2,105.97)
c.	Employee Benefit Expenses	590.73	1,112.18	463.57	2,673.38	1,698.62
d.	Depreciation and Amortisation Expenses	202.93	197.40	169.61	821.44	691.20
e.	Finance Costs	77.15	35.21	67.97	200.94	228.02
f.	Other Expenses (Refer Note 3 below)	1,228.49	932.02	1,184.45	4,114.47	3,774.18
	Total Expenses	9,675.39	9,292.46	9,460.97	35,193.23	32,220.26
3	Profit Before Tax (1-2)	655.60	1,627.92	783.04	5,068.37	4,965.66
4	Tax Expenses:					
a.	Current Tax	114.00	432.00	(48.00)	1,255.00	1,290.00
b.	Less: Tax for Earlier years	(455.09)	-	-	(455.09)	-
c.	Deferred Tax	336.70	127.31	199.35	623.23	359.08
	Total Tax Expenses	-4.39	559.31	151.35	1,423.14	1,649.08
5	Net Profit for the period / year (3-4)	659.99	1,068.61	631.69	3,645.23	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	0.96	0.12	0.47	1.31	0.47
7	Total Comprehensive Income (5+6)	660.95	1,068.73	632.16	3,646.54	3,317.05
8	Paid-up equity share capital (Face Value of ₹ 10/- each)	3072.43	3,072.43	3,021.94	3,072.43	3,021.94
	Other Equity (Excluding Revaluation Reserve)					20,350.59
9	Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised)					
a.	Basic	2.15	3.50	2.09	11.89	10.98
b.	Diluted	2.10	3.49	2.02	11.82	10.90

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2019

Particulars	₹ in Lakhs	
	As at March 31, 2019	As at March 31, 2018
I ASSETS		
1. Non-Current Assets		
(a) Property, Plant and Equipment	13,791.46	14,179.75
(b) Capital Work-In-Progress	1,047.08	27.44
(c) Intangible assets under development	0.92	0.82
(d) Financial Assets		
(i) Investments	2,137.67	2,180.80
(ii) Others	379.67	145.68
(e) Other Non-Current Assets	907.63	734.15
Sub Total - Non-Current Assets	18,264.43	17,268.64
2. Current Assets		
(a) Inventories	4,599.73	6,707.88
(b) Financial Assets		
(i) Trade Receivables	7,938.98	7,243.77
(ii) Cash and Cash Equivalents	37.22	30.41
(iii) Bank Balances other than Cash and Cash Equivalents	3,930.13	1,895.29
(iv) Loans	26.77	23.47
(v) Others	143.67	107.67
(c) Other Current Assets	589.25	886.76
Sub Total - Current Assets	17,265.75	16,895.25
Total Assets	35,530.18	34,163.89
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	3,072.43	3,021.94
(b) Other Equity	24,591.64	20,350.59
Sub Total- Equity	27,664.07	23,372.53
LIABILITIES		
1. Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	30.32	33.42
(b) Provisions	50.66	42.16
(c) Deferred Tax Liabilities (net)	2,038.47	1,414.53
(d) Other Non-Current Liabilities	46.00	13.90
Sub Total - Non Current Liabilities	2,165.45	1,504.01
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,098.94	4,076.31
(ii) Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises	80.90	56.27
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	3,554.11	3,858.55
(iii) Other Financial Liabilities	44.84	38.43
(b) Other Current Liabilities	433.93	263.46
(c) Provisions	5.06	3.19
(d) Current Tax Liabilities (net)	482.88	991.14
Sub Total - Current Liabilities	5,700.66	9,287.35
Total Equity and Liabilities	35,530.18	34,163.89



Notes :

1. The above audited standalone financial results for the quarter and year ended March 31, 2019, 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 May 20, 2019. The Statutory Auditors of the Company have expressed an unmodified audit opinion.
2. The above 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 (as amended) and other accounting principles generally accepted in India.
3. Other expenses includes Rs. 221.94 lakhs towards amounts written off as bad debts pertaining to the trade receivables, during the quarter and year ended March 31, 2019.
4. Subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company, the Board of Directors has recommended a dividend of Rs. 1.50 per equity share of Rs. 10/- each.
5. 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.
6. The Company is engaged in manufacture of Chemicals & Fertilisers, consequently the Company does not have separate reportable business segment for quarter and year ended March 31, 2019.
7. Figures for the quarter ended March 31, 2019 and March 31, 2018 as reported in these financial results, are the balancing figure between audited figures in respect of full financial years and the published year to date figures upto the end of the third quarter of the respective financial year.
8. Figures relating to the previous period(s) / year have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current period.

Mumbai, 20th day of May, 2019



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



Punit Makharia
(Chairman & Managing Director)
DIN : 01430764



S K PATODIA & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Report on 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 audited the accompanying Statement of Consolidated Financial Results of Shree Pushkar Chemicals & Fertilisers Limited ("the Parent Company") and its subsidiary (the Parent Company and its subsidiary together referred to as "the Group"), for the quarter and year ended March 31, 2019, ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation") read with Circular No. CIR/CFD/FAC/62/2016 dated 05 July, 2016 ("the Circular").
2. These consolidated financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the consolidated financial results for the nine months period ended December 31, 2018, the audited annual consolidated financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and Circular, which are the responsibility of the Parent's management and approved by the Board of Directors of the Parent company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine months period ended December 31, 2018, which was prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of their reports referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion.



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Offices : New Delhi | Jaipur | Ahmedabad | Kolkata | Bengaluru | Raipur | Hyderabad | Patna | Bhopal | Ranchi | Nagpur | Guwahati

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4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditor on separate financial statements and the other financial information of subsidiary referred to in paragraph 6 below, these quarterly consolidated financial results as well as year to date results:
 - a) includes the results of the subsidiary "Kisan Phosphates Private Limited".
 - b) are presented in accordance with the requirements of the Regulation, read with the Circular, in this regard; and
 - c) gives a true and fair view of the consolidated net profit and other financial information of the Group for the quarter and year ended March 31, 2019.
5. Our opinion is not qualified in respect of this matter.
6. We did not audit the financial statements of a subsidiary whose Ind AS financial statements reflect total assets of Rs. 7,020.97 lakhs as at March 31, 2019, and total revenues of Rs. 1,539.25 lakhs and Rs. 5,172.25 lakhs for the quarter and year ended on that date respectively, as considered in the consolidated Ind AS financial statements. These Ind AS financial statements have been audited by other auditor whose report has been furnished to us by the management. Our opinion on the consolidated financial results, in so far as relates to the amounts and disclosures included in respect of subsidiary is based solely on the report of such other auditor. Our opinion is not modified in respect of the above matter.
7. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

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

Arun Poddar
Arun Poddar
Partner
Membership Number: 134572

Place : Mumbai
Date : May 20, 2019





Independent Auditor's Report on 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 audited the accompanying statement of standalone financial results of Shree Pushkar Chemicals & Fertilisers Limited ("the Company") for the quarter and year ended March 31, 2019 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulation"), read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 ("the Circular").
2. These standalone financial results for the quarter and year ended March 31, 2019 have been prepared on the basis of the standalone financial results for the nine months period ended December 31, 2018, the audited annual standalone financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine months period ended December 31, 2018, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our audit opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date results :
 - i. are presented in accordance with the requirements of the Regulation, read with the Circular, in this regard; and
 - ii. gives a true and fair view of the net profit and other financial information for the quarter and year ended March 31, 2019.



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Offices : New Delhi | Jaipur | Ahmedabad | Kolkata | Bengaluru | Raipur | Hyderabad | Patna | Bhopal | Ranchi | Nagpur | Guwahati

www.skpatodia.in

5. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to December 31, 2018, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

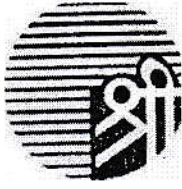
For S. K. Patodia & Associates
Chartered Accountants
Firm Registration Number: 112723W

Arun Poddar

Arun Poddar
Partner
Membership Number: 134572

Place : Mumbai
Date : May 20, 2019





SHREE PUSHKAR CHEMICALS & FERTILISERS LTD.

CIN: L24100MH1993PLC071376

(A Government of India Recognised Export House)

An ISO 9001:2008 & 14001:2004 Certified Company

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

Date: 20th May, 2019

To,
BSE Limited
The Corporate Relationship Department
P.J. Towers, 1st Floor,
Dalal Street,
Mumbai - 400 001.

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400051

Dear Sirs,

Subject: DECLARATION FOR UNMODIFIED OPINION.

Ref: Reg. 33(3)(D) OF SEBI (Listing Obligations and Disclosure Requirements) Reg., 2015

(Scrip Code 539334; Security ID: SHREEPUSHK)

Pursuant to provisions of regulation 33 (3) (d) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended by SEBI Notification No. SEBI/LAD-NRO /GN /2016-14/001 dated 25th May, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016; we hereby confirm that the Audit report issued by M/s. S K Patodia and Associates, Chartered Accountant (Firm Registration No 112723W) on Audited Financial Results of the Company for the quarter and year ended 31st March, 2019 is with the Unmodified Opinion.

You are requested to take a note of the same and oblige.

Thanking you,

On Behalf of the Board of Directors of;
Shree Pushkar Chemicals & Fertilisers Limited

Punit Makharia
Chairman & Managing Director
DIN - 01430764
Place: Mumbai



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