

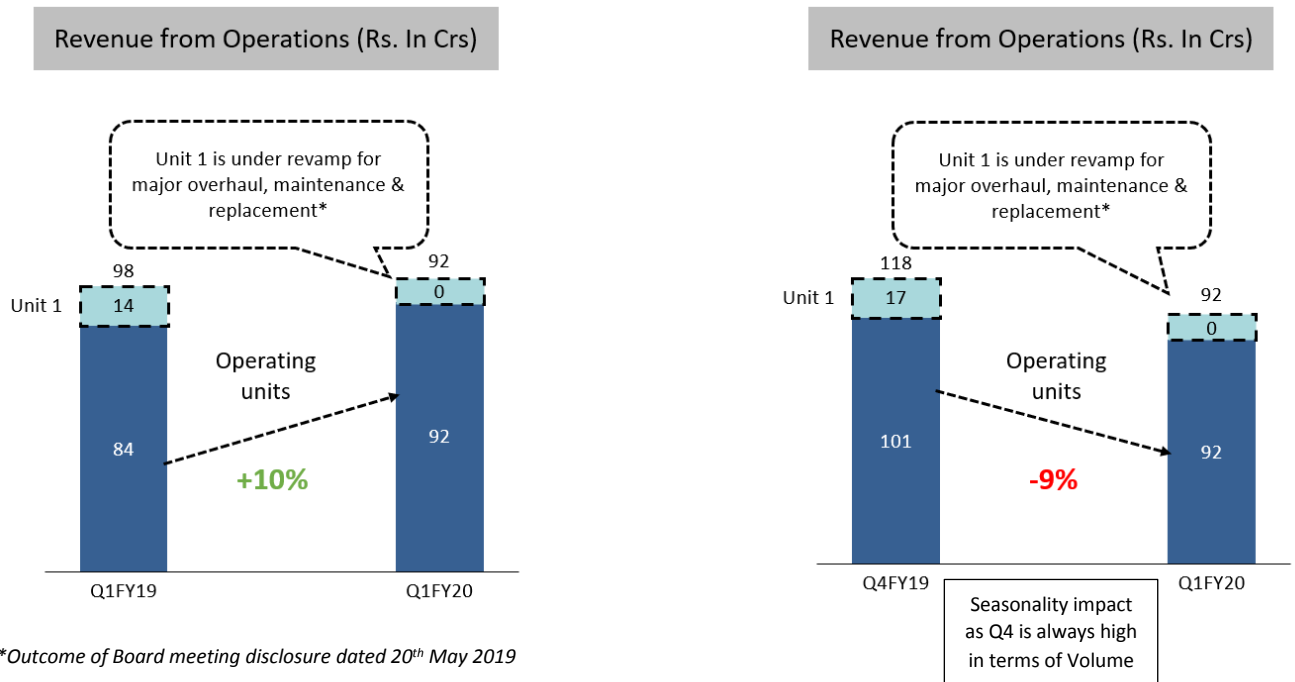
## Shree Pushkar Chemicals & Fertilisers Ltd

### Sustain Momentum in Business Continues

Net Revenue of Operating units Rs. 92 Crores, growth 10% on Y-o-Y

Press Release: 13<sup>th</sup> August 2019, Mumbai

Shree Pushkar Chemicals and Fertilisers Ltd. (BSE:539334; NSE: SHREEPUSHK) has declared its unaudited Results for the Quarter ended 30<sup>th</sup> June 2019.



#### The Revenue for Operating units of the Company:

- Revenue from operating units grew by 10% on Y-o-Y basis
- Revenue from operating units degrew by 9% on Q-o-Q basis, since Q4 (seasonally high) every year is higher sales and volume quarter
- Brand Dyecol witnessed higher single digit volume growth, validating our branded product capabilities
- Overall performance of fertiliser division has been grown by 30% led by SSP & NPK products
- Revenue contribution from export market were Rs. 15 crs

#### EBITDA Highlights:

- EBITDA stood at Rs. 10.8 crs for Q1FY20 (It does not include EBITDA for unit 1 as it is shut down for revamp) and therefore it is not comparable on a like to like basis with Rs. 16.8 crs of Q1FY19
  - There is a one-time payment of Rs. 1.14 crs to a customer for settlement
  - Other expense has increase substantially mainly on account of increase in transportation cost for fertiliser division, which has impacted the overall margin

### Key Business Updates

- **Preferential Allotment:**
  - Cancellation of Preferential issue of Convertible warrants in which application was filed with Stock Exchanges and pending for in-principle approval
- **Rs. 120 crs Capex through Internal Accrual:**
  - The planned capex of ~Rs. 75 crs in the dye intermediaries' segment is in advanced stage of obtaining EIA/ MPCB clearance. The said expansion is expected to commence in FY21
  - We are in process of acquiring Madhya Bharat Phosphates Pvt. Ltd, (MBPL) through NCLT with the total cost of ~Rs. 28 crs including refurbishment of plant
  - The Company is planning for 12 crs expansion for Solar Park in Lotte Parshuram MIDC
- **Revamping of the Manufacturing facilities at Unit -1 situated within MIDC Lotte:**
  - The Revamp project is progressing well
  - It 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

**Commenting on the result, Mr. Punit Makharia, CMD,** said, "First Quarter of the current Financial year has started with great optimism. Revenue from operating units grew by 10% on Y-o-Y basis at Rs. 92 crores. As stated earlier, we are revamping our Unit -1 manufacturing facilities situated at MIDC Lotte Parshuram which will happen in a phased manner throughout FY20. We will witness revenue impact of ~ Rs. 60 crores during this year.

Post this revamp, we will see significant benefits in FY21 as it would strengthen our manufacturing capabilities yielding better quality and productivity with additional value-added products. This is in line with our long-term sustainable strategy. We are also happy to report that contribution from export market is healthy at Rs. 15 crores.

The Company is completely integrated specialty chemicals manufacturer with zero waste. This puts the Company in an advantageous position to capture market in the changing environmental focussed global economy. The Company is also constantly expanding the capacity to meet emerging customer needs, and which also contribute towards enhancing our Product basket along with sustainable returns. We believe our Manufacturing and Marketing strengths will help us to continue our growth trajectory and build a sustainable long-term future for the Company."

**About Shree Pushkar Chemicals & Fertilisers Ltd:**

Shree Pushkar Chemicals & Fertilisers Limited (SPCF) (BSE:539334; NSE: SHREEPUSHK) founded in 1993 is an established market leader in Dyes & Dyes Intermediates. SPCF is a Zero-Waste Chemical Company. The company is an integrated Dye manufacturing solution company with a diversified product portfolio of dyestuffs, dye intermediates, acids, fertilisers and animal feed additives. The company is headquartered in Mumbai with manufacturing facilities in Maharashtra.

**Safe Harbor:**

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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