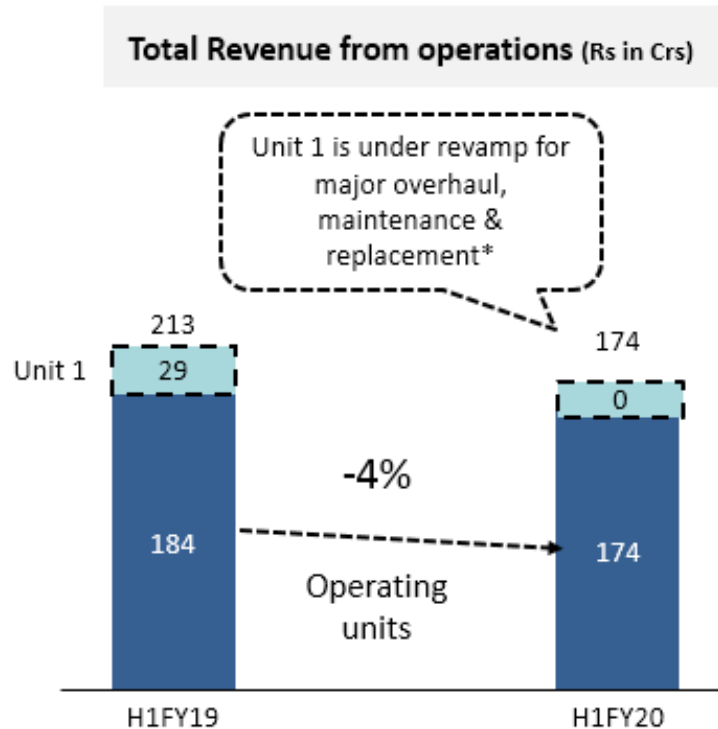


Shree Pushkar Chemicals & Fertilisers Ltd

Sustained Business Momentum

Press Release: 16th November 2019, Mumbai

Shree Pushkar Chemicals and Fertilisers Ltd. (BSE:539334; NSE: SHREEPUSHK) has declared its unaudited Results for the **Quarter and Half Year ended 30th September 2019**.



*Outcome of Board meeting disclosure dated 20th May 2019

H1FY20 Performance Highlights:

- Adjusted for the non-operating units, our revenue was lower by 4% on YoY basis
 - Overall demand has been soft led by subdued economic environment which impacted our realisations for H1FY20
- Revenue contribution from Export market were Rs. 32 crs whereas; Domestic market contributed Rs. 142 crs
- EBITDA stood at Rs. 24.5 crs for H1FY20 (It does not include EBITDA for plants of Unit 1 which are under revamp) and therefore it is not comparable on a like to like basis with Rs. 36.3 crs of H1FY19

Key Business Updates

- **Rs. 120 crs Capex through Internal Accrual is progressing well:**
 - The planned capex of ~Rs. 75 crs in the dye intermediaries' segment is in advanced stage of obtaining EIA/ MPCB clearance. The capex has commenced with acquisition of a plot of land. The said expansion is expected to commence in FY21
 - We are in final stage of acquiring Madhya Bharat Phosphates Pvt. Ltd, (MBPL) through NCLT with the total cost of ~Rs. 28 crs including refurbishment of plant. Awaiting final NCLT order
 - The Company is planning for Rs. 11 crs capex for implementation for solar power plant at Tuljapur district, Osmanabad under 'Open Access Scheme' of the Government based on the connected load of Unit 1 at MIDC, Lotte Purshuram

Commenting on the result, Mr. Punit Makharia, CMD, said, "Our first half of FY20 performance was impacted on the back of economic slowdown and planned revamp of the plants at Unit-1 facilities. Hence, our revenue of Rs. 174 for H1FY20 are not comparable on like to like basis to H1FY19. Further, we witnessed a decline in our realisations on the back of subdued demand for our products and softening of raw material prices.

However, as a strategy, we continue to consume dye-intermediates for in-house needs and focus on dye segment, making our Dyecol brand stronger. We see this as a positive performance from the perspective our product is of top quality and well recognised by our customers. Our fertiliser business has shown good performance and our SSP product has done well.

Post China clampdown, India is emerging as a global chemical manufacturer. Being a Zero waste Company and our new product capacity coming on stream, we believe it will further contribute to our long-term sustainable growth plans."

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.

Company	Investor Relations / PR Advisor
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