

PRESS RELEASE

**Shree Pushkar Chemicals & Fertilisers Ltd announces Consolidated Q2 FY19 results
Highest ever Quarterly PAT at Rs. 12.3 Crs**

November 6, 2018 Mumbai:

Shree Pushkar Chemicals and Fertilisers Ltd. (BSE:539334; NSE: SHREEPUSHK) declared its results for the quarter ended September 30, 2018.

Consolidated Q2 FY19 results:

Particulars (Rs. in Crores)	Q2FY19	Q1FY19	Q-o-Q
Revenues (Net of taxes)	115.4	97.5	18.4%
EBITDA	19.4	16.8	15.5%
PAT	12.3	9.1	34.7%

- The company had initiated capacity expansion of Dyes, which has come on-stream at the start of 2018. On the back of this additional capacity, the company has delivered additional volume, translating into growth in revenues.
- The company expects to improve the utilisation of the dyes unit in the coming quarters, which will give operating leverage on cost leading to higher margin profile.
- The company has planned an additional capex of ~Rs. 75 crores in the dye intermediaries' segment, which is expected to come on stream by the end of FY20.
- The company anticipates product prices to remain stable at the current levels for the remaining part of FY19.
- Post the acquisition of Kisan Phosphate Ltd. in October 2017, the company has been able to successfully reorganise the operations and bring a considerable reduction in outstanding liabilities, resulting in cost optimisation, thereby strengthening the balance sheet significantly. Further the company is already in the process of adding a sulphuric acid plant along with a captive power plant for enhancing its manufacturing capabilities, involving a capex of approximately Rs. 10 crores thereby bringing about considerable reduction in the cost of production.

Commenting on the result, Mr. Punit Makharia, CMD, said, "I am extremely pleased with our continuous and consistent growth in revenues and profitability this year. The company has been on course to achieving milestones every quarter and Q2FY19 witnessed two of them. Firstly, the company posted its highest ever quarterly PAT of Rs.12.3 Crores in Q2 FY19. Secondly, The Company recently launched brand Dyecol™ for Dye Products. These dyes are water and energy efficient with good solubility and high salt solubility, excellent compatibility, resulting in a significant decrease in processing costs. These world-class dyes are made through a completely sustainable manufacturing methodology of zero-waste and compliant with the highest level of global environmental standards.

The Dyes & Dye Intermediates industry is poised with immense opportunities for growth, as we see business shift to India due to growing environmental concerns in China. Meanwhile, consumers have acknowledged the manufacturing capabilities of Indian players to deliver the products of desired quality."

Key Consolidated Highlights:

- The company reported a consolidated revenue of Rs. 115.4 Crores for Q2 FY19 as against Rs. 97.5 Crores in Q1 FY19, growth of 18.4%
- The consolidated EBITDA for Q2 FY19 stood at Rs. 19.4 Crores as against Rs. 16.8 Crores in Q1 FY19, growth of 15.5%. The margins for Q2 FY19 stood at 16.8%
- The consolidated PAT for Q2 FY19 stood at Rs. 12.3 Crores as against Rs. 9.1 Crores, growth of 34.7%. The margins for Q2 FY19 stood at 10.7%

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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