

Shree Pushkar Chemicals & Fertilisers Ltd

Highest ever Performance:

Revenue crosses Rs. 450 crs and Profit After Tax crosses Rs. 40 crs

- ✓ Net Revenue of Rs. 452 Crores; growth of 14% Y-o-Y
- ✓ PAT of Rs. 41 Crores; growth of 12% Y-o-Y

Dividend Declared of Rs.1.5 per equity share (15% of Face Value)

Press Release: 22nd May 2019, Mumbai

Shree Pushkar Chemicals and Fertilisers Ltd. (BSE:539334; NSE: SHREEPUSHK) has declared its Audited Results for the **Quarter & Year ended 31st March 2019**.

Consolidated FY19 results:

Particulars (Rs. in Crores)	FY19	FY18	Y-o-Y
Net Revenues	451.9	395.3	14.3%
Adj. EBITDA*	69.3	61.2	13.3%
Adj. EBITDA* Margin %	15.3%	15.5%	
PAT	40.8	36.5	11.8%
PAT Margin %	9.0%	9.2%	

*EBITDA adjusted for one-time Bad Debt written off

Key Consolidated Financial Highlights

- Net Revenue at Rs. 452 crs; growth of 14.3% y-o-y
 - Highest ever annual sales led by increased contribution from Dyestuff segment and better price realisation across all business verticals
 - Exports business grew by 190% to Rs. 91.5 crs in FY19 as against Rs. 31.5 crs in FY18
 - Brand Dyecol witnessed higher single digit volume growth, validating our branded product capabilities
- Adjusted EBITDA stood at Rs. 69.3 crs; growth of 13.3%.
 - EBITDA has been adjusted for one off expenses Rs 2.2 cr which consist of bad debt write off pertaining to trade receivables
- PAT for FY19 stood at Rs. 40.8 crs as against Rs. 36.5 crs, growth of 11.8%. The margins for FY19 stood at 9%

Key Business Updates

- **Dividend:**

- The Board of Directors have recommended a Final Dividend of Rs. 1.5 per share (i.e. 15% of Face Value of the share) for the year ended 31st March 2019

- **Commenced Sulphuric Acid plant of 100 TPD in Kisan Phosphates Pvt. Ltd.**

- To meet captive requirement of Acid & Power Plant of 700 KW capacity
- Expected to reduce power cost in said unit by ~25-30%

- **Rs 108 cr Capex through Internal Accrual:**

- The planned capex of ~Rs. 75 crores 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 crores including refurbishment of plant
- We are incurring capex of ~Rs 5 cr for revamping our Unit -1 situated in MIDC Lote Parshuram

- **Revamping of the Manufacturing facilities at Unit -1 situated within MIDC Lotte:**

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 this 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/ equipment's /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 and it will be funded through internal accrual. The revamp is expected to be completed by end of the current financial year FY20.

Commenting on the result, Mr. Punit Makharia, CMD, said, “It gives me great pleasure that the Company has delivered highest Revenue and PAT of Rs. 452 crs and Rs. 41 crs respectively for the Financial Year 2019. The Revenue and PAT grew at 14% and 12% respectively.

With a view to long term sustainability of our production facilities added with better quality control parameters, the board has approved to revamp of Unit -1. This would strengthen our manufacturing capabilities yielding better quality and productivity with additional value-added products. Incorporating crucial Health, Safety and Environment protection hazards, and manage these through effective and appropriate control programs and deployment of latest technology.

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 for all its Stakeholders.”

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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