

## SCALABLE & SUSTAINABLE

Unique Zero Waste Company



**Shree Pushkar Chemicals & Fertilisers Limited**

**Q1 FY23 Investor Presentation**

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## Financial Performance

## Q1 FY23 (Y-o-Y)

Revenue  
168.8 Crs

 42.4%

EBITDA  
21.2 Crs

 14.7 %

PAT  
14.4 Crs

 7.8%

## Update on Capex & Solar Projects

Electricity generation commissioned in FY22 for two solar projects of 2.00 MW\_AC/2.60 MW\_DC each (Total 5.2 MW\_DC)

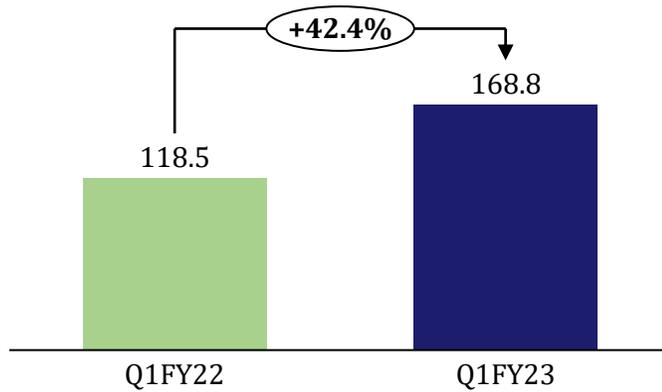
Unit V Capex of Rs.119.5/- crores approximately has been Completed upto 30th June, 2022.

The dyes intermediates plant is ready to start commercial production. The dry trial runs has been successfully completed. We have received provisional approval from the explosive department vide its letter dated 08th August, 2022 and the commercial production is likely to start shortly.

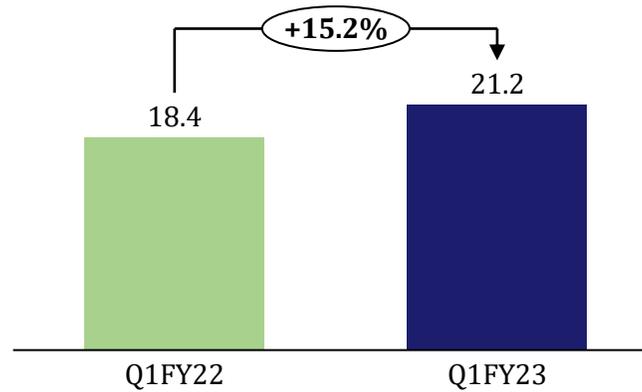
Further, with respect to the Sulphur Chemistry plant, the commercial productions has already been commenced, except the Thionyl chloride plant.

# Q1 FY23 Consolidated Financial Highlights

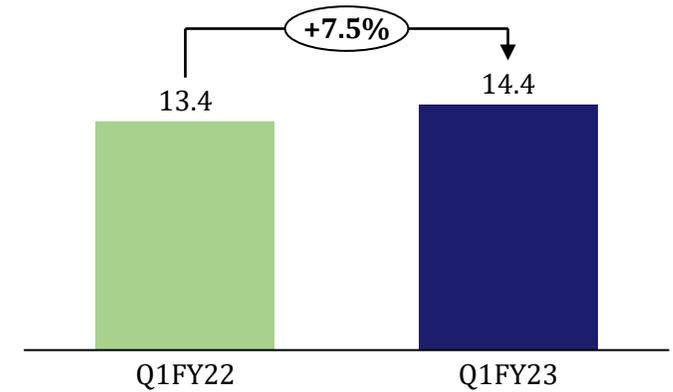
## Revenue (Rs. in Crs)



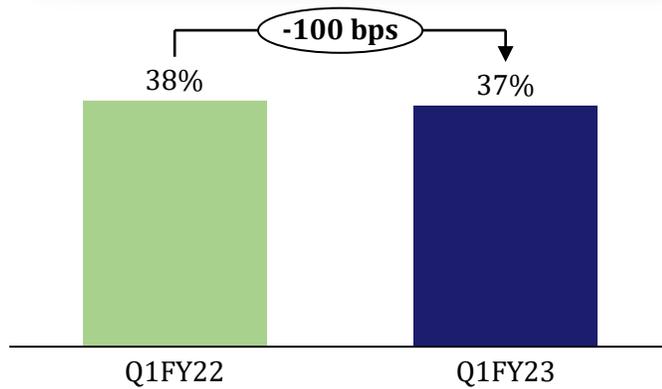
## EBIDTA (Rs. in Crs)



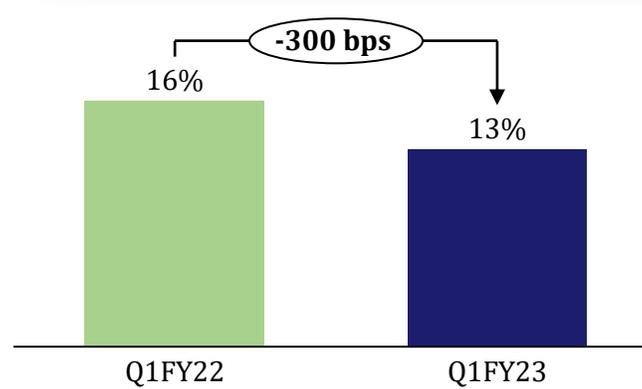
## PAT (Rs. in Crs)



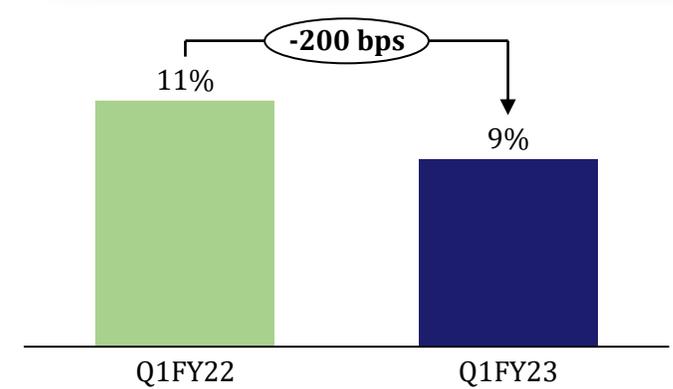
## Gross Profit Margins (%)



## EBIDTA Margins (%)



## PAT Margins (%)



# Q1 FY23 Operational Highlights

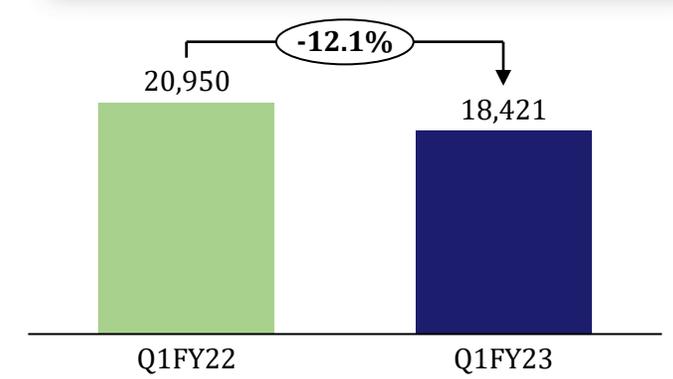
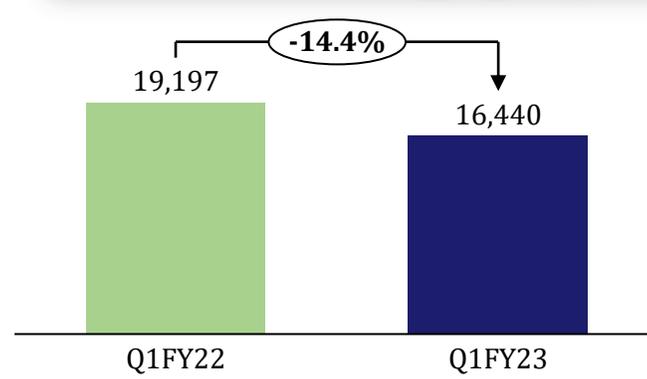
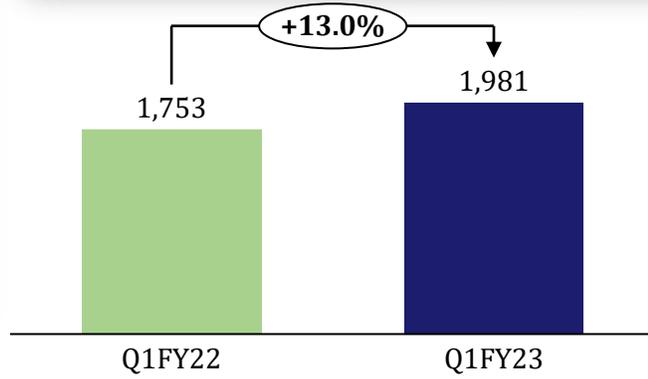
Sales Volume

## Chemicals\* (MT)

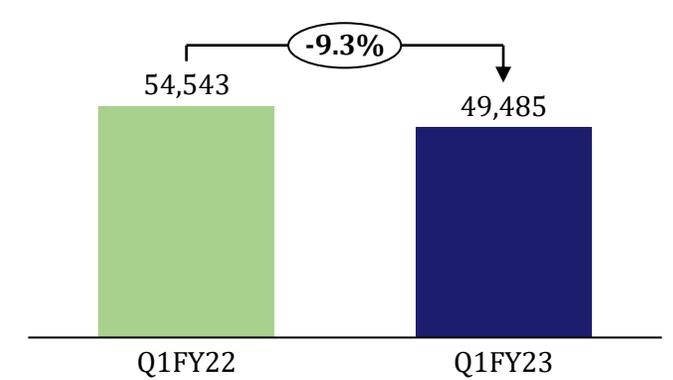
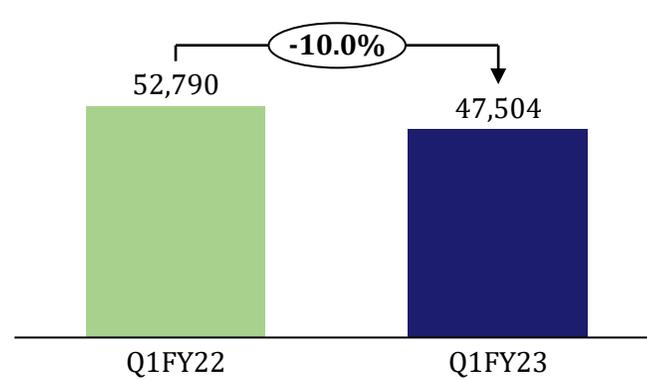
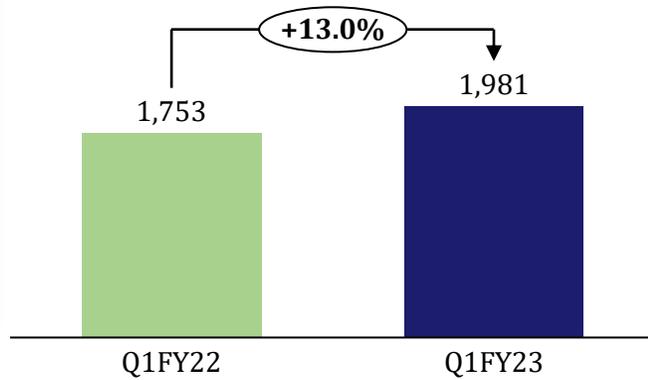
## Fertilisers (MT)

## Total (MT)

Standalone



Consolidated



\*Excl. Acids Capacity

# Q1 FY23 Consolidated Profit & Loss Statement

Profit & Loss Statement (Rs. in Crs.)	Q1FY23	Q1FY22	Y-o-Y	Q4FY22	Q-o-Q	FY22
<b>Revenue from Operations</b>	<b>168.8</b>	<b>118.5</b>	<b>42.4%</b>	<b>192.1</b>	<b>-12.1%</b>	<b>584.0</b>
Cost of Materials Consumed	98.1	71.3		120.3		375.5
Changes in Inventories	7.5	1.9		4.5		-17.7
<b>Gross Profit</b>	<b>63.1</b>	<b>45.3</b>	<b>39.5%</b>	<b>67.2</b>	<b>-6.1%</b>	<b>226.2</b>
<b>GP %</b>	<b>37.4%</b>	<b>38.2%</b>		<b>35.0%</b>		<b>38.7%</b>
Employee Benefits Expense	8.6	7.2		11.4		38.2
Other Expenses	33.4	19.7		36.6		108.3
<b>EBITDA</b>	<b>21.2</b>	<b>18.4</b>	<b>14.7%</b>	<b>19.3</b>	<b>9.9%</b>	<b>79.7</b>
<b>EBITDA %</b>	<b>12.5%</b>	<b>15.6%</b>		<b>10.0%</b>		<b>13.6%</b>
Other Income	0.9	2.0		1.3		7.2
Depreciation and Amortisation Expense	3.9	3.5		3.6		14.1
<b>EBIT</b>	<b>18.2</b>	<b>16.9</b>	<b>7.4%</b>	<b>16.9</b>	<b>7.4%</b>	<b>72.7</b>
Finance Costs	0.3	0.8		0.1		2.0
<b>PBT</b>	<b>17.9</b>	<b>16.2</b>	<b>10.8%</b>	<b>16.8</b>	<b>6.7%</b>	<b>70.8</b>
Total Tax Expense	3.5	2.8		2.8		15.2
<b>Profit for the year</b>	<b>14.4</b>	<b>13.4</b>	<b>7.8%</b>	<b>14.0</b>	<b>2.9%</b>	<b>55.6</b>
<b>PAT %</b>	<b>8.6%</b>	<b>11.3%</b>		<b>7.3%</b>		<b>9.5%</b>
<b>EPS</b>	<b>4.65</b>	<b>4.34</b>		<b>4.54</b>		<b>18.01</b>

# Historical Consolidated Profit & Loss Statement

Profit & Loss Statement (Rs. in Crs)	Mar-22	Mar-21	Mar-20	Mar-19	Mar-18	Mar-17
<b>Revenue from Operations</b>	<b>584.0</b>	<b>354.9</b>	<b>346.3</b>	<b>451.9</b>	<b>395.3</b>	<b>305.9</b>
Cost of Materials Consumed	375.5	199.6	209.6	290.0	295.9	217.6
Changes in Inventories	-17.7	12.4	4.8	12.6	-23.8	-5.4
Gross Profit	<b>226.2</b>	<b>142.9</b>	131.9	149.3	123.2	93.7
<b>GP %</b>	<b>38.7%</b>	<b>40.3%</b>	<b>38.1%</b>	<b>33.0%</b>	<b>31.2%</b>	<b>30.6%</b>
Employee Benefits Expense	38.2	27.0	24.9	30.1	18.7	12.8
Other Expenses	108.3	72.7	56.7	52.1	43.3	29.1
<b>EBITDA</b>	<b>79.7</b>	<b>43.2</b>	<b>50.3</b>	<b>67.1</b>	<b>61.2</b>	<b>51.9</b>
<b>EBITDA %</b>	<b>13.6%</b>	<b>12.2%</b>	<b>14.5%</b>	<b>14.8%</b>	<b>15.5%</b>	<b>17.0%</b>
Other Income	7.2	6.7	3.3	2.4	1.7	2.2
Depreciation and Amortisation Expense	14.1	12.6	11.5	10.0	7.8	5.5
<b>EBIT</b>	<b>72.7</b>	<b>37.3</b>	<b>42.1</b>	<b>59.5</b>	<b>55.1</b>	<b>48.5</b>
Finance Costs	2.0	1.5	2.1	3.7	2.9	2.5
<b>PBT</b>	<b>70.8</b>	<b>35.9</b>	<b>40.0</b>	<b>55.8</b>	<b>52.2</b>	<b>46.0</b>
Total Tax Expense	15.2	7.3	4.3	15.0	15.7	15.8
<b>Profit for the year</b>	<b>55.5</b>	<b>28.5</b>	<b>35.7</b>	<b>40.8</b>	<b>36.5</b>	<b>30.2</b>
<b>PAT %</b>	<b>9.5%</b>	<b>8.0%</b>	<b>10.3%</b>	<b>9.0%</b>	<b>9.2%</b>	<b>9.9%</b>



## Competitive Edge

# Unique Positioning

-  Fully - Integrated player
-  Unique Zero Waste Company
-  Capacity Expansion
-  Funded Capex from Internal Accruals

-  Strong Operating Cash Flow
-  Diversified Product mix
-  Turnaround Acquisitions
-  Environmental, Social & Governance

“One-stop shop” for the Textile Effects industry

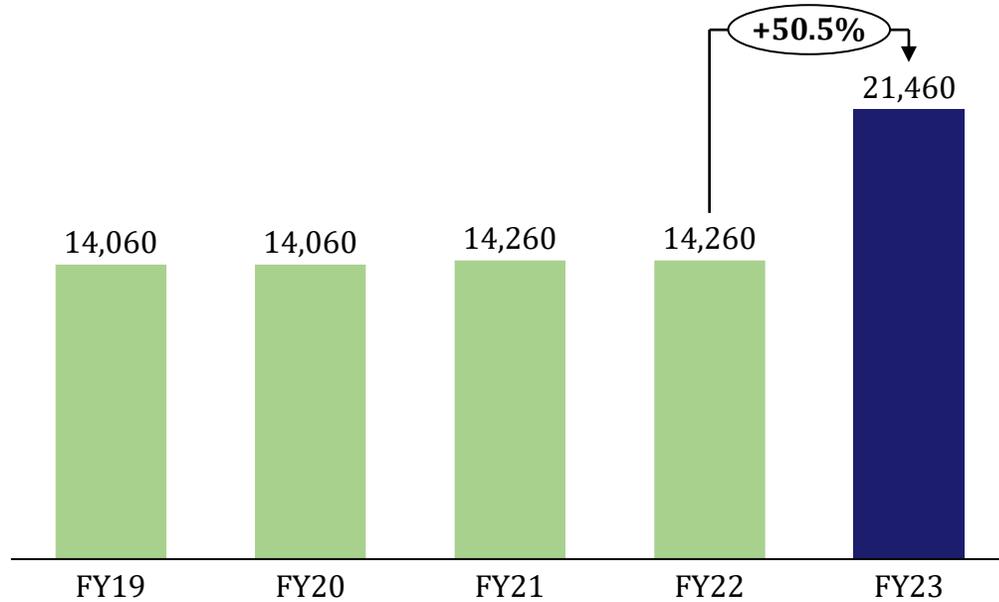
&

Fertilizers and Soil Conditioners catering from “Farmers to Multinationals”

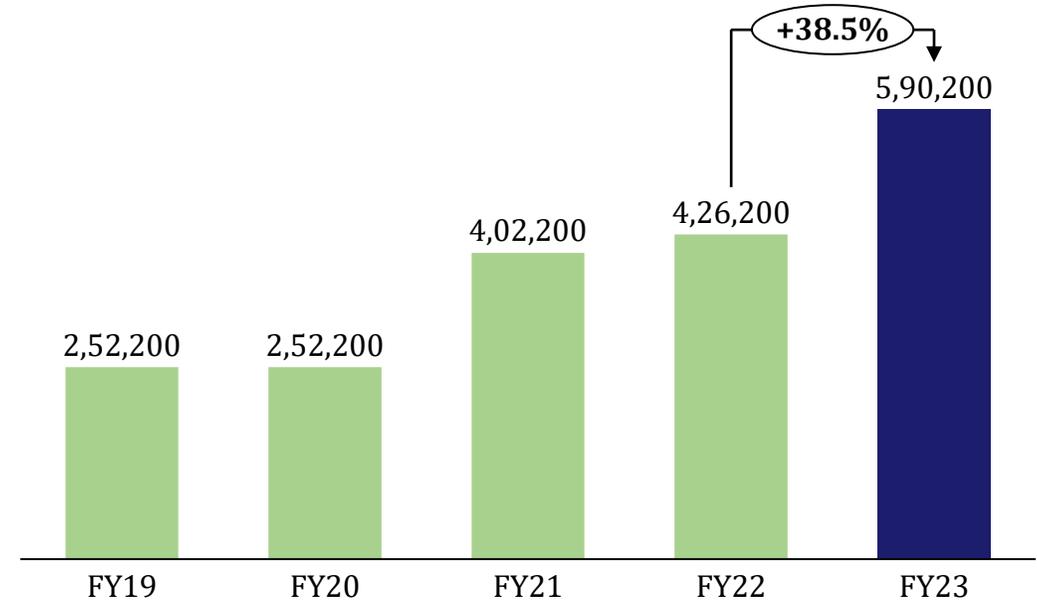


# Capacity Expansions

## Chemicals\* (in. MTPA)



## Fertilisers (in. MTPA)



All capex funded through **Internal Accruals**

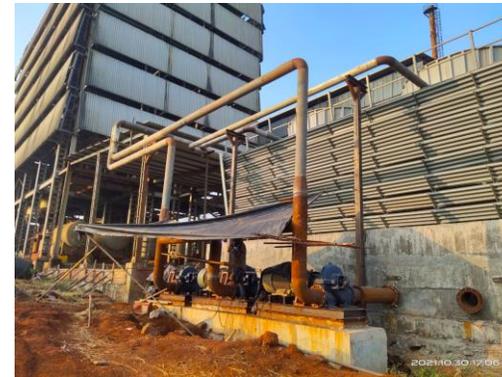
\*Excl. Acids Capacity

## Commissioned - Solar Plant



Electricity generation commissioned in FY22 for two solar projects of 2.00 MW\_AC/2.60 MW\_DC each (Total 5.2 MW\_DC) at Ahmednagar, Maharashtra.

## Ongoing - Unit V



Unit V Capex of Rs.119.5/- crores approximately has been Completed up to 30th June, 2022.

# Capex funded through Internal Accruals



Unit 5 & Madhya Bharat Plants Unit 1 & Unit 2

**Zero Debt Company**  
**+**  
**In-house Funding of Capex plans**  
**+**  
**Non-Lien Deposits of ~ Rs. 62.30 crs**

**Dye-intermediates  
Unit 5:**

Capex of Rs. 119.5  
crores incurred



**Acquisition of  
Madhya Bharat  
(2 units):**  
Planned Capex of  
Rs. 28 crs

100% Capex of Rs. 28  
crs incurred



**Solar Power Plant:**  
Planned Capex of  
Rs. 21 crs

100% Capex of Rs. 21  
crs incurred



**Revamp Unit 1:**  
Planned Capex of  
Rs. 5 crs

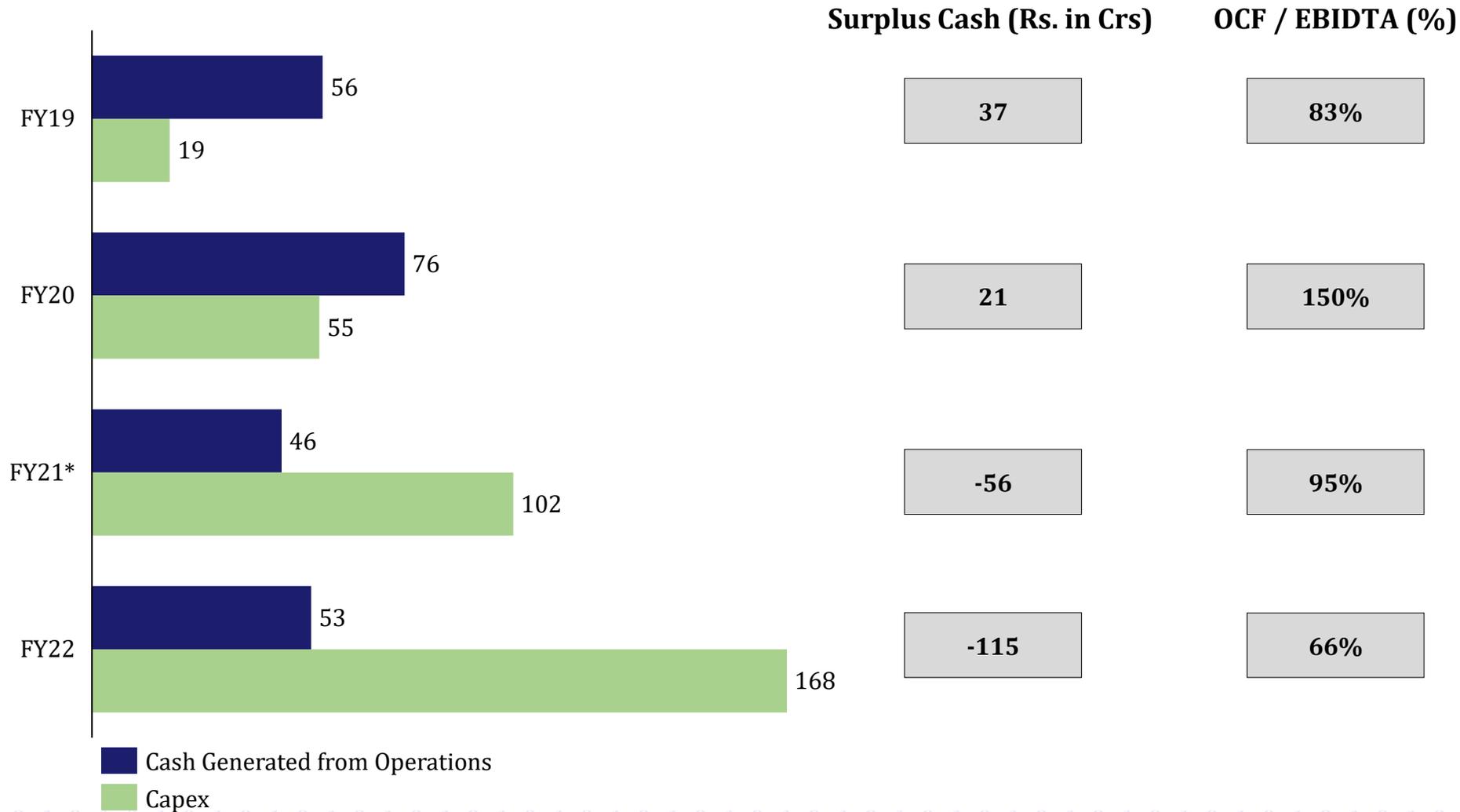
100% Capex of Rs. 5 crs  
incurred



**Total Capex planned  
capex of Rs. 170-175  
crs funded through  
internal accruals**

# Alongside Generating Cash to Support Future Growth

Sufficient cash generated over the years to fund the capex requirements & growth of the business



Cash generated to manage capex through internal accruals

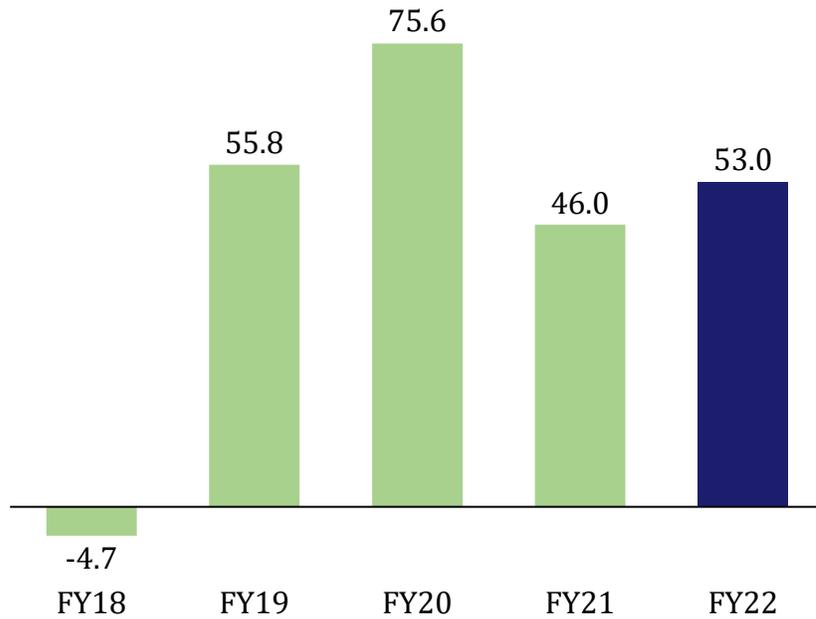
Self-sufficient business to funds working capital requirement for growth

Non-Lien Deposits of ~Rs. 62.30 crs despite capex over the years

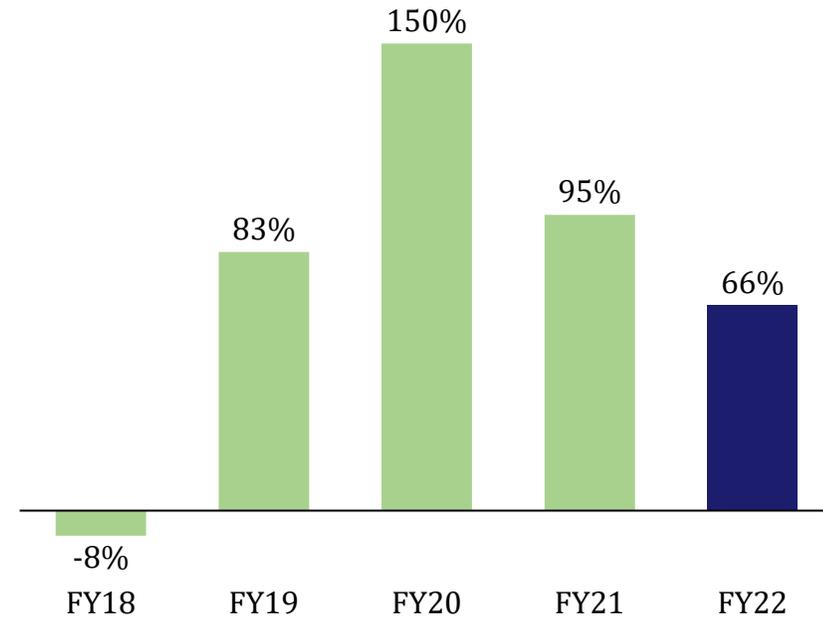
\*Includes acquisition cost of MBPL

# Strong Operating Cash Flows

### Operating Cash Flows (Rs. in Crs)

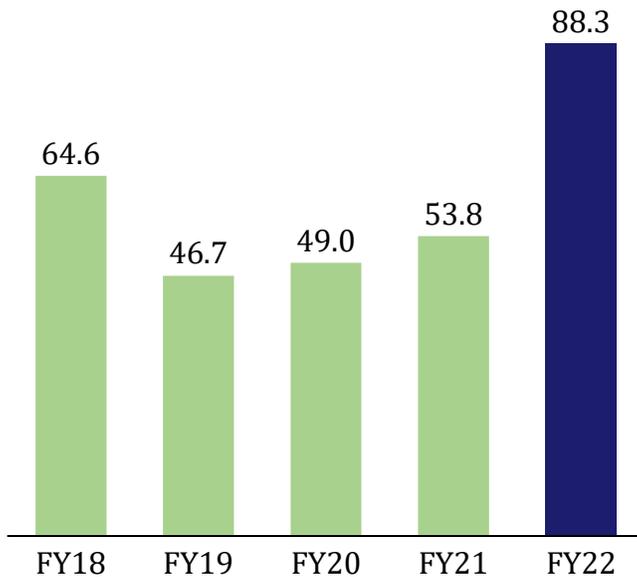


### OCF / EBIDTA (%)

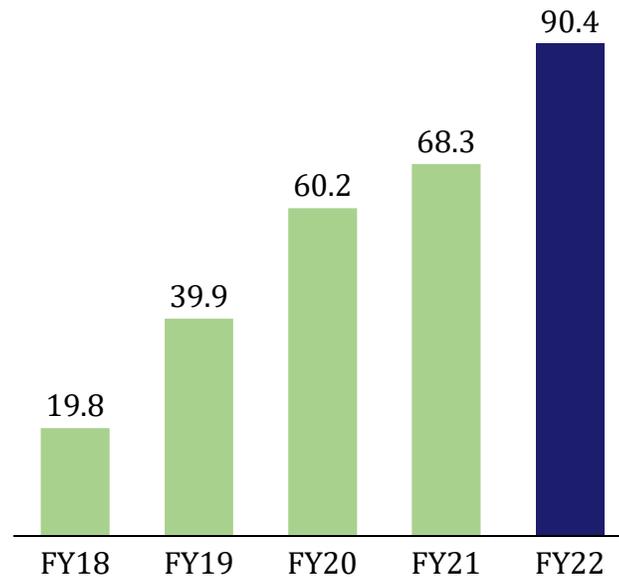


Sustainable cash flow from operations, self sufficient for any further growth opportunities

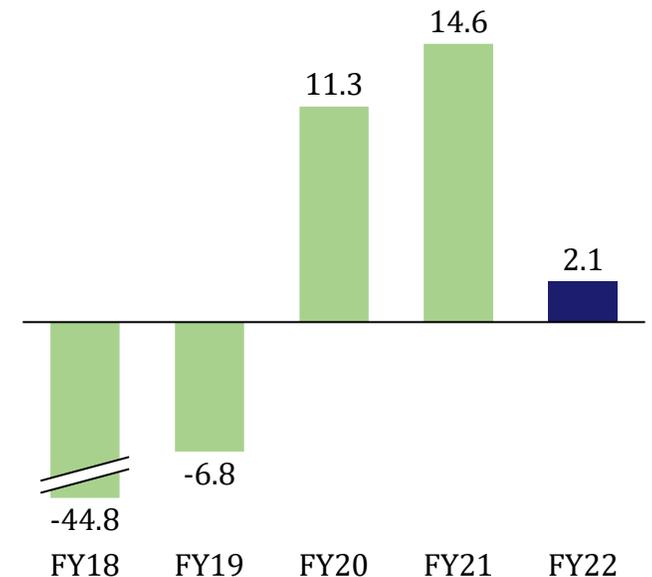
## Total Debt



## Cash & Investments

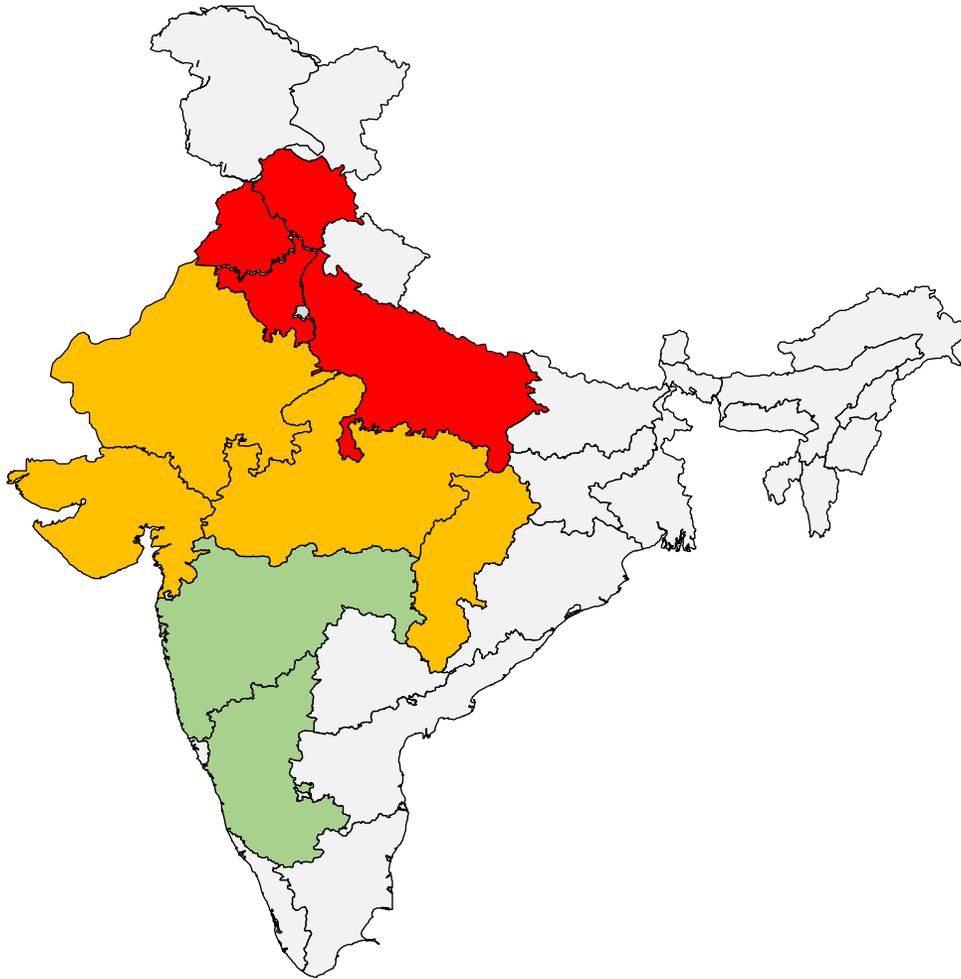


## Net Cash



Net cash company despite of continuous acquisitions and expansion over the years

# Pan India Distribution



**Presence in key states and near to major raw material suppliers**

**Multi-location Manufacturing facilities for efficient supplies**

**Near to End-use market -Customer's for fertilizers & crop protection from our 14 offices across India**

**Strategic located manufacturing units offering numerous logistics and management control advantages**

**Marketing through 600+ dealers of our own brand & our own distribution channels**

Shree Pushkar  
Manufacturing unit

Kisan Phosphate  
Manufacturing unit

Madhya Bharat Fertiliser  
Manufacturing unit

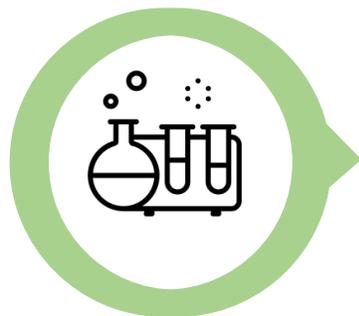
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# Diversified Product mix

## Dyestuff



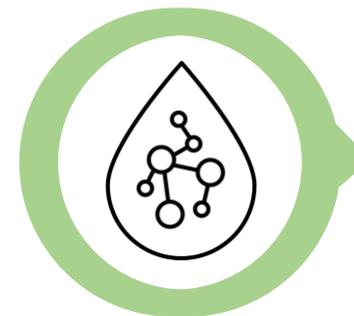
## Dye Intermediates



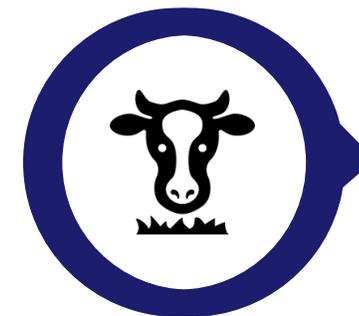
## Fertilisers



## Acid Complex



## Animal Health & Nutrition



- Specialty Dyes

- Gamma Acid
- K- Acid
- R-Salt
- Vinyl Sulphone
- Meta Ureido Aniline
- H- Acid

- Single Super Phosphate (SSP)
- Soil Conditioner,
- Nitrogen Phosphorus Potassium (NPK),
- Sulphate Of Potash (SOP)

- Sulphuric Acid
- Oleum
- Chloro Sulphonic Acid (CSA)

- Di- Calcium Phosphate (DCP)

Used for Dying of Textile / Yarns commonly cellulosic material

Manufacturers of Synthetic Dyes

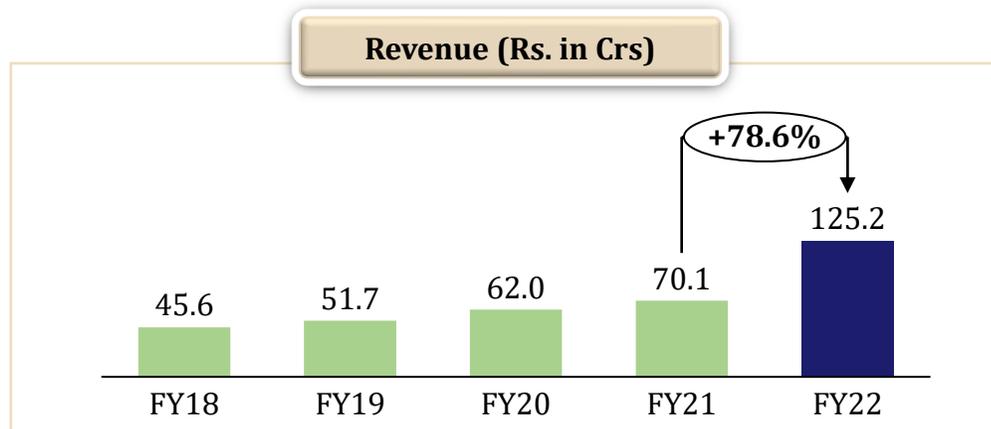
Agriculture

An acid reagent typically used for Sulphonation reaction

Used by Cattle & Poultry Feed manufacturers

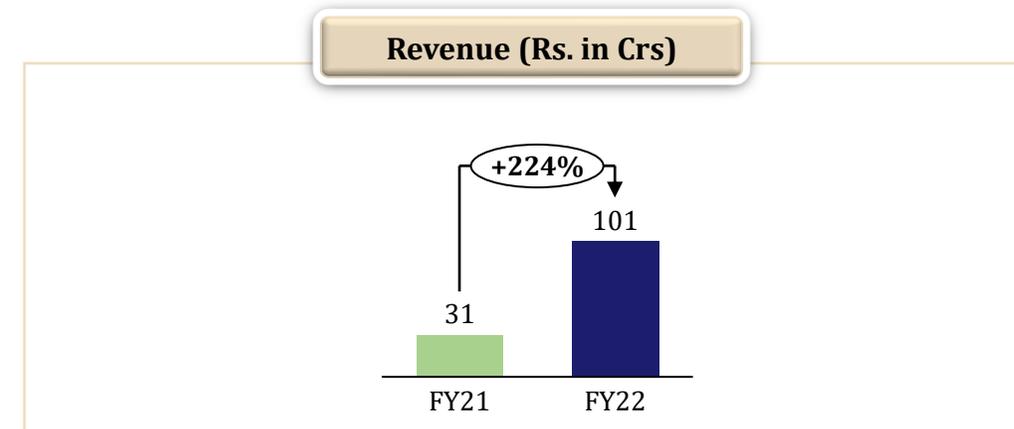
## Kisan Phosphates Pvt. Ltd. (KPPL)

- ❖ Acquired 100% in FY18
- ❖ Engaged in the manufacturing of **Single Super Phosphate and Animal health & nutrition in the state of Haryana, India.**
- ❖ With the acquisition, now has a strong foothold in India's most promising agriculture market, Punjab and Haryana. **Further establishing "Shree Pushkar" brand across northern India.**
- ❖ Also set up a new Sulphuric Acid Plant and Captive Power Plant in 2019 at the same site, this foray into backward integration was a turnaround moment for KPPL as it propelled the company towards sustainable functioning.



## Madhya Bharat Phosphate Pvt Ltd (MBPPL)

- ❖ Acquired 100% in 2020-21
- ❖ Engaged in the manufacturing of **Single Super Phosphate along with Animal health & nutrition**
- ❖ Acquisition was primarily done to grow and strengthen the "Shree Pushkar" brand in one of India's largest fertilizers market – Madhya Pradesh.
- ❖ Post takeover of MBPPL in 2020, SPCFL has become one of India's Largest SSP Manufacturer
- ❖ Has two manufacturing units located in Madhya Pradesh, both these units are strategically located not just to serve Madhya Pradesh but all of central India





## ESG Initiatives

Company reduced **11%** of energy consumption over the last 5 years

Company reduced **15%** of coal consumption over the last 5 years

Carbon/ Green House Gas emissions reduction by **7%**

Renewable energy – **5.2 MW\_DC** solar plant project is operational

Water usage reduction – **17%** over the past 5 years

Reduction of Plastic Packaging

**5 to 6** Audits done by the authorized Pollution Board in a year, with no major discrepancies

**ZERO** Litigations faced by the company on account of deforestation or any major degradation of environmental metrics over the past five years

**Only 4** Injury/accidental/fatality rate for the company across the last five years

*\*Data collated for the last 5 years*

## An Initiative towards Conservation of Resource



### Reduction in Energy Consumption

- Installed a captive power plant based on **'Waste Heat Recovery System.'** Under the waste heat recovery system, energy is recovered as a by-product & further re-used in generation of steam & then to power.
- Commissioning of 4MW\_AC/5.2 MW\_DC Solar Power Project (Two Projects of 2.00 MW\_AC/2.60 MW\_DC each).



### Conservation of Water Consumed

- Substandard acidic effluents by-product is used in manufacturing of Animal & Health Nutrition Product which is conforming to the ISI Specification & is approved by NDDB (National Dairy Development Board)
- Waste water is used for production of animal health & nutrition products, used as raw material for other products (H-acid) & rest is treated & discharged as per the permissible limits to CETP



### Reduction in Plastic Consumption

- Currently packs its finished product in HDPE Bags
- We have already stopped usage of BOPP bags
- We are planning to shift to bags which are bio-degradable & Decomposable in nature.



### Hazardous/Toxic Waste Management

- The company produces Gypsum as its solid waste product which is further used in making a fertilizer product called Soil Conditioner by adding magnesium & sold as secondary fertilizers.
- The Gaseous waste SO<sub>2</sub> is collected, scrubbed with water & soda ash (Alkaline) which is then turned into Sodium Bi Sulphite Solution and used as raw material for other plants

ZDHC & Blue-Sign Certified with environmental care being priority for the organization



- ★ Provides Maternity leaves, Group Insurance, PF system & Gratuity Schemes
- ★ Holds regular fire drills & safety drills for the employees & laborers of the factory. provision for first aid on every site, & people are trained in case of an emergency
- ★ The site also has an on-call doctor & conducts regular Health Check-ups. The company has an ambulance readily available in case of emergency 24x7 at its site
- ★ Safety is the company's priority. The company also encourages Disaster Management Seminars & is in the process of developing a Disaster Management Team to handle such incidents

## Employee Safety Monitoring

### COVID -19 Learning Portal to aid employers/workers get updates about COVID -19 related resources



Made compulsory to wear a protective mask at all times in the premises. Ensures Temperature checks, Sanitisation & Social Distancing adequately across all its sites



Provides free testing & vaccination drives for its employees amidst the pandemic. The company also supports employees who test positive with quarantine facilities



In the wake of the ongoing pandemic, the company has been encouraging work from home for majority of its employees. The company also ensures that employees are paid in full & on time.

## SHREE PUSHKAR FOUNDATION

SHREE PUSHKAR FOUNDATION (“the Foundation”) registered under the Bombay Public Trusts Act, 1950 and was established in 2019 with a vision to boosting our CSR initiatives

Company undertakes various initiatives such as education for under privileged, health and sanitation, promoting and upliftment of cultural values, arts etc.

Believe in creating equal opportunities for the underprivileged and differently abled members of the society





## Company Overview

**SHREE PUSHKAR** thrives to take care of the people and the environment and strongly believe in the concept of **'True Sustainability'**



These factors that make us truly sustainable have now turned into our core strengths

## Fully Backward and Forward Integrated

- Started manufacturing Dye Intermediates in 2001 and dyes in 2016, Not only **expanded our portfolio in a horizontal manner but also in the vertical space** which helps to be least dependent on outside suppliers

## Sustainable Backbone

- **Own Logistics fleet** that brings ease of transportations
- Established **own captive Power plant** that reduces our electricity cost and makes unaffected to power cuts.

## Unique Zero Waste Company

- **Each waste** is treated to the best possible level and then **used to make other value-added products** such as Fertilizers and Animal Health & Nutrition Products.

## Environmental, Health, Safety, Society

- **'Bluesign System Partner'** which demonstrates strong commitment towards **gold EHS Standards**
- Regular training sessions are conducted on various plant locations.

# Journey so far

1993

## Commenced Trading

- ✓ Importing of chemical products and dye intermediates

2001

## Dye Intermediate

- ✓ Change of focus from trading to Manufacturing

2002

## Backward integration

- ✓ Started Manufacturing in-house raw material and gained cost efficiencies

2010

## Set up our own Acid Complex

- ✓ Started generating power for own captive consumption

2011

## Started Manufacturing Single Super Phosphate (SSP) & Soil conditioner

- ✓ Used in-house Acid thereby reduced effluents

2015

- ✓ The company successfully gets listed on the **National Stock Exchange and the Bombay Stock Exchange**

2016

## Forward Integration

- ✓ Up the product value chain with the manufacture of dyestuff

2017

- ✓ **Diversification** of our fertilizers portfolio starting with manufacturing of SOP **100% Equity Acquisition of Kisan Phosphates Pvt Ltd.**

2018

## Launched 'Dyecol'

- ✓ Our Range of Reactive Dyes

2019

## Installed Sulphuric acid plant

- ✓ In KPPL along with captive power plant based on waste heat boiler. Also commissioned a Granulation plant in KPPL of 200 TPD

2021

## Expansion

- ✓ Acquisition of Madhya Bharat Phosphate Pvt Ltd
- ✓ Commenced production of A.H.N.F new plant at Madhya Bharat Phosphate Pvt Ltd unit 2 at Madhya Pradesh

2022

## Expansion:

- ✓ Expansion of current Unit V facility & Solar Project
- ✓ Initiated setting up of GSSP plant with a capacity of 100000 MT per annum in MBPPL. It is expected to commence by August, 2022 end.



SAFETY



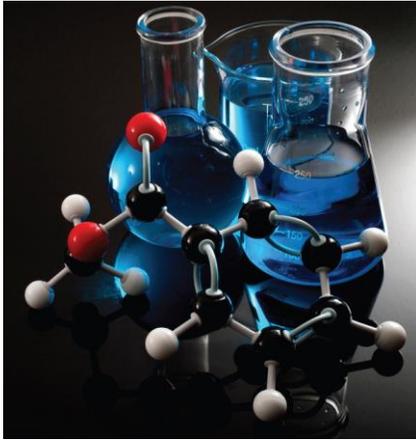
SOCIETY



ECO-FRIENDLY



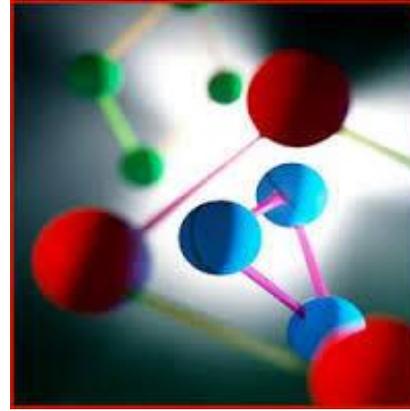
ENVIRONMENTAL



## Acid Complex

Compound capable of  
**neutralizing alkalis**

- **Active acid reagent** typically used for Sulphonation reaction
- Sulphuric Acid, Oleum and Chloro Sulphonic Acid (CSA)
- **More captively consumed**, only sulphur quantities and sold in the market



## Dye Intermediates

**Single product** in 2001 to over **10 products** now

- **Wide portfolio under one roof** like H-Acid, VS, K-Acid, Gamma Acid, R Salt, among others
- **Capacities are fungible** to a certain degree across products
- Produced on basis of global demand and captive requirements
- Planned capex of Rs. 85 crs for **expanding capacities to ~22,000 MTPA** from current ~9,000 MTPA by FY22.



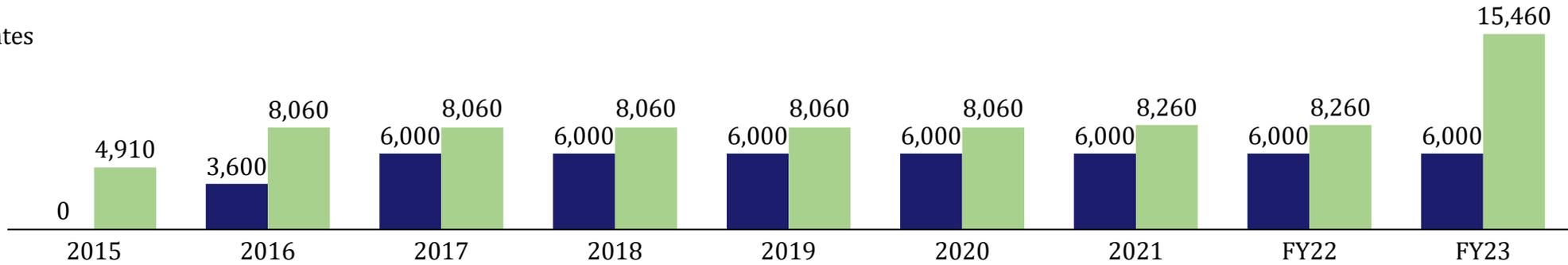
## Dye stuff

Own established brand of  
**Reactive Dyes**

- One of the **leading manufacturer of reactive dyes** primarily used for dyeing textiles, for cellulosic fibers like cotton / flex & wool.
- Our reactive dyes **uses less Water & Energy** and decreases the processing skills in comparison to conventional dyes industry.
- Product range certified from **"GOTS"** and enjoy the privileged status of being a Government recognized **"Export House" from the last 15 Years**
- **"BLUE SIGN"** System Partner and a **"ZDHC"** Contributor
- Capacity of **6,000 MTPA**

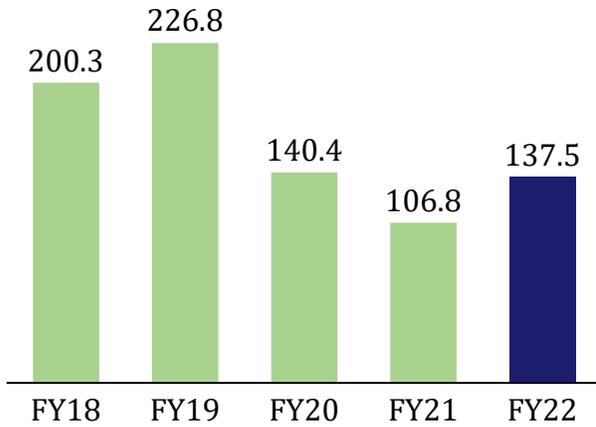
## Capacity Build up (MTPA)

■ Dye Stuff  
■ Dye Intermediates

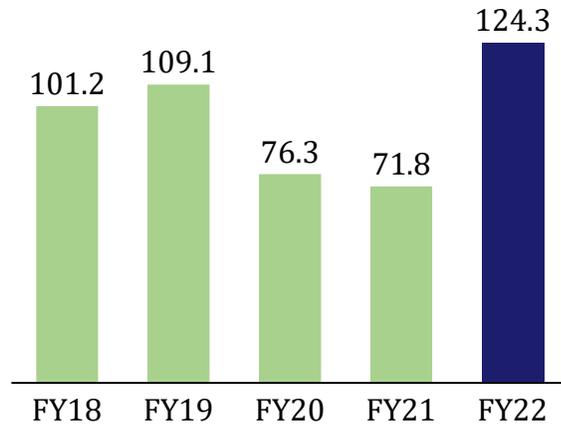


Revenue from Operations

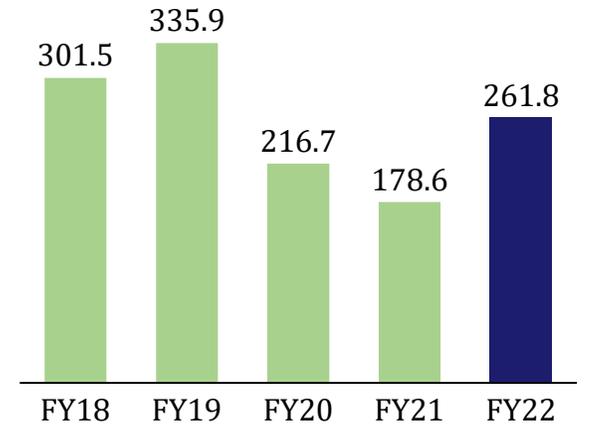
### Dye Intermediates\* (Rs. in Crs)



### Dye Stuff (Rs. in Crs)

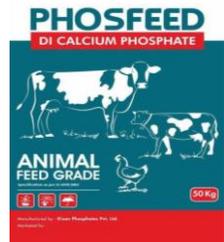


### Total (Rs. in Crs)



\*Includes Revenues from Acid complex & others

## Fertilisers



**DI CALCIUM PHOSPHATE**  
ANIMAL FEED GRADE  
[  $\text{CaHPO}_4 \cdot 2\text{H}_2\text{O}$  ]  
GROSS WT. 50.200 KGS.  
TARE WT. 00.200 KGS.  
NET WT. 50.000 KGS.  
LOT NOS.  
BAG NOS.  
USE NO HOOKS

## Animal Health & Nutrition

## Among the Top 5 manufacturer of SSP in India

- Portfolio consists of more than 15 types of different grades of Fertilizers
- Own distribution and dealership network mainly in the states of Haryana, Punjab, Rajasthan, Uttar Pradesh, Himachal Pradesh, Uttarakhand, Maharashtra, Karnataka, and Goa
- Single Super Phosphate (SSP) is a straight phosphatic multi-nutrient fertilizer and manufacture fortified SSP in two different types
  1. Zincated (Granular and Powder)
  2. Boronated (Granular and Powder)
- PUSHKAR™ Sulphate of Potash (SOP) is a product that provides Potash and Sulphur as nutrients. One of the major benefits of SOP as a fertilizer is that it is completely water soluble and can be easily administered to plants through soil or foliar spray
- PUSHKAR™ NPK consists of 18 % Nitrogen, 18% Phosphorus & 10% Potassium. It enhances the health of the plant and uniforms plant growth, so the crop gets ready for harvest at once
- Product used as an additive for the feed given to livestock and domestic fowls as supplementary to their requirement of phosphorus and calcium
- Prevents Osteomalacia and Rickets in the livestock and fowls

# World class Manufacturing facilities

## Strategically Located Manufacturing Plants...

**Unit 1: Acids, Dye Intermediates & Animal Health & Nutrition**



**Unit 2: Fertilizers SSP, NPK & Soil Conditioners**



**Unit 3: Reactive Dyes & Dye Intermediates**



**Unit 4: Fertilizers SOP & Calcium Chloride**



**Unit 5: Dye Intermediaries & Animal Health & Nutrition**



**Kisan Phosphates, Haryana: Fertilisers Plant**



**Madhya Bharat Unit 1, Madhya Pradesh: Fertilisers**



**Madhya Bharat Unit 2, Madhya Pradesh: Fertilisers**



...for catering growing markets



**SAFETY**



**SOCIETY**



**ECO-FRIENDLY**



**ENVIRONMENTAL**

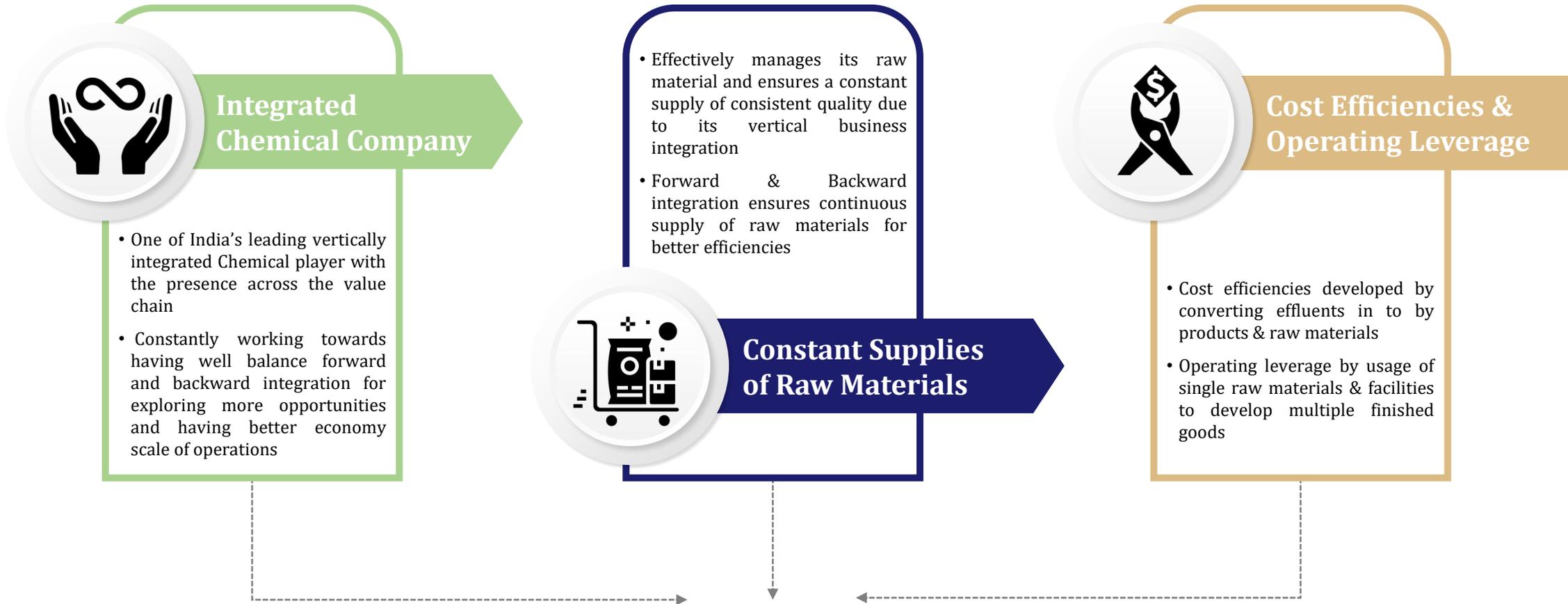


- Fully integrated, research based, innovative chemical and fertilizers manufacturing Company having our own Research and Development team working relentlessly towards product development
- Strong **R&D team** who strive to make all the difference with their specialized skills and dedication. The activities at our R&D comprises of Chemical and analytical research and development



**Continuously strives to improve the product quality & services to meet customer's needs**

# Well balanced forward & backward integrated plant





**BlueSign – System Partner:**

- “Bluesign” accreditation, which is recognized amongst the best in the world and the Company has earned the status of “System Partner”
- The BlueSign system is the solution for a sustainable textile production, eliminating harmful substances right from the beginning of the manufacturing process and sets and controls standards for an environment friendly and safe production



**ZDHC Contributor with ZDHC Foundation:**

- The foundation oversees implementation of the Zero Discharge of Hazardous Chemicals programme with a mission to advance towards zero discharge hazardous chemicals in the textile, leather and footwear value chain to improve the environment and people’s well being



**GOTS Certified Company:**

- The Global Organic Textile Standards (GOTS) is the worldwide leading textile processing standard for organic fibres, including ecological and social criteria, backed up by independent certification of the entire textile supply chain
- Also, the Company is a member of the All India Chemical manufacturers association, SSP manufacturers association, Member of the CETP Lote, etc.

**Certifications complying with local and international environmental guidelines**

# Experienced Board of Directors



**Mr. Punit Makharia**  
Chairman & Managing  
Director

- Holds a Bachelor's degree in Commerce from Mumbai University and has more than 2 decades of experience in the chemical industry and specializes in the sector of dyes, dye intermediates and fertilizers
- He is the guiding force behind the strategic decisions of our Company and has been instrumental in planning and formulating the overall business strategy and developing business relations for our Company



**Mr. Gautam Makharia**  
Joint Managing Director

- He holds a Bachelor's degree in Electronics and Telecommunications from Mumbai University and Master's degree in Business Administration from Manchester Business School, University of Manchester, United Kingdom
- He has more than 16 years of experience in the chemical industry and specialises in the sector of dyes, dye intermediates and fertilizers.
- He is responsible for the production and quality control and assists in formulation of corporate policy and strategies.



**Mr. Ramakant Nayak**  
Non-Executive Director

- He holds a Bachelor's degree in Science from Karnataka University, a Bachelor's degree in Law from University of Mumbai and a Diploma in Marketing and Advertising from Rajendra Prasad College of Mass Communications & Media.
- He is an associate member of The Indian Institute of Bankers and has more than 4 decades of experience in the financial services industry particularly commercial banking, manufacturing industry and realty industry



**Mr. Ishtiaq Ali**  
Independent Director

- Mr. Ishtiaq Ali is the founding Partner of Orbit Law Services. His core areas of practice are Banking and Project Finance, Sharia Compliant Transactions, Project Advisory, Asset Restructuring, Bonds and Capital Markets.
- More than three decades of extensive experience both as an in-house counsel working for Industrial Finance Corporation of India Limited (IFCI) and as a project finance and transaction lawyer in private practice.
- Member of Bar Council of Maharashtra & Goa and International Bar Association.



**Mr. Satpal Kumar  
Arora**  
Independent Director

- He holds CAIIB (Both Parts) Indian Institute of Bankers along with he has also completed M.com CS, CMA, LLB, Insolvency Professional etc. He is Managing Committee Member of PHD Chamber Of Commerce.
- He has over 35years of experience in the field of corporate industry as a Director, Company Secretary, Headed Internal Audit, Corporate Advisory Department and Vigilance Department, Project financing, loan restructuring etc. also handled BIFR cases and litigation matters.



**Mrs. Barkharani  
Choudhary**  
Independent Director

- She is a qualified Chartered Accountant, and also has obtained a Bachelor's degree in Law from University of Mumbai.
- She has overall experience of more than 7 years in area of Direct Tax Compliances, Statutory and Tax Audits, Indirect Tax Compliances, Report on Financial Position and Structuring of Bodies Corporate

# Key Management Team



**Mr. Punit Makharia**  
Chairman & Managing Director

First generation entrepreneur, holds a Bachelors in Commerce with a rich business experience of over 2 decades in dealing with chemical and dyes intermediates



**Mr. Gautam Makharia**  
Jt. Managing Director

BE in Electronics and MBA from Manchester Business School, more than 16 years of experience in the chemical industry and specialises in the sector of dyes, dye intermediates and fertilizers.



**Mr. Deepak Beriwal**  
CFO

Chartered Accountant & Company Secretary with total experience of over 6 years in finance, Accountancy & taxation



**Mr. Dilip Shah**  
GM - Export Import

Has 28 years of experience in the field of Import and Export



**Mr. R Purohit**  
GM Marketing-Fertilizer

20+ years of experience in strategic planning, marketing/ business development



**Mr. Rajkumar Sahani**  
VP - Projects

Chemical Engineer with over 43 years of experience in setting up various chemical plants and has worked with R.C. Fertilisers Private Limited



**Mr. M Kavadia**  
GM of Unit I

Over 29 years of experience in the field of dyes, chemicals and fertilisers



**Mr. R M Tiwari**  
GM of Unit II

30 years of experience in manufacturing of fertilizers



**Mr. Dolekar**  
GM of Unit III

With an B. Tech in Dyes & Pigments, he has over 20+ years of experience in the manufacture of Dyes



**Dr. N. N. Mahapatra**  
Business Head - Dyes

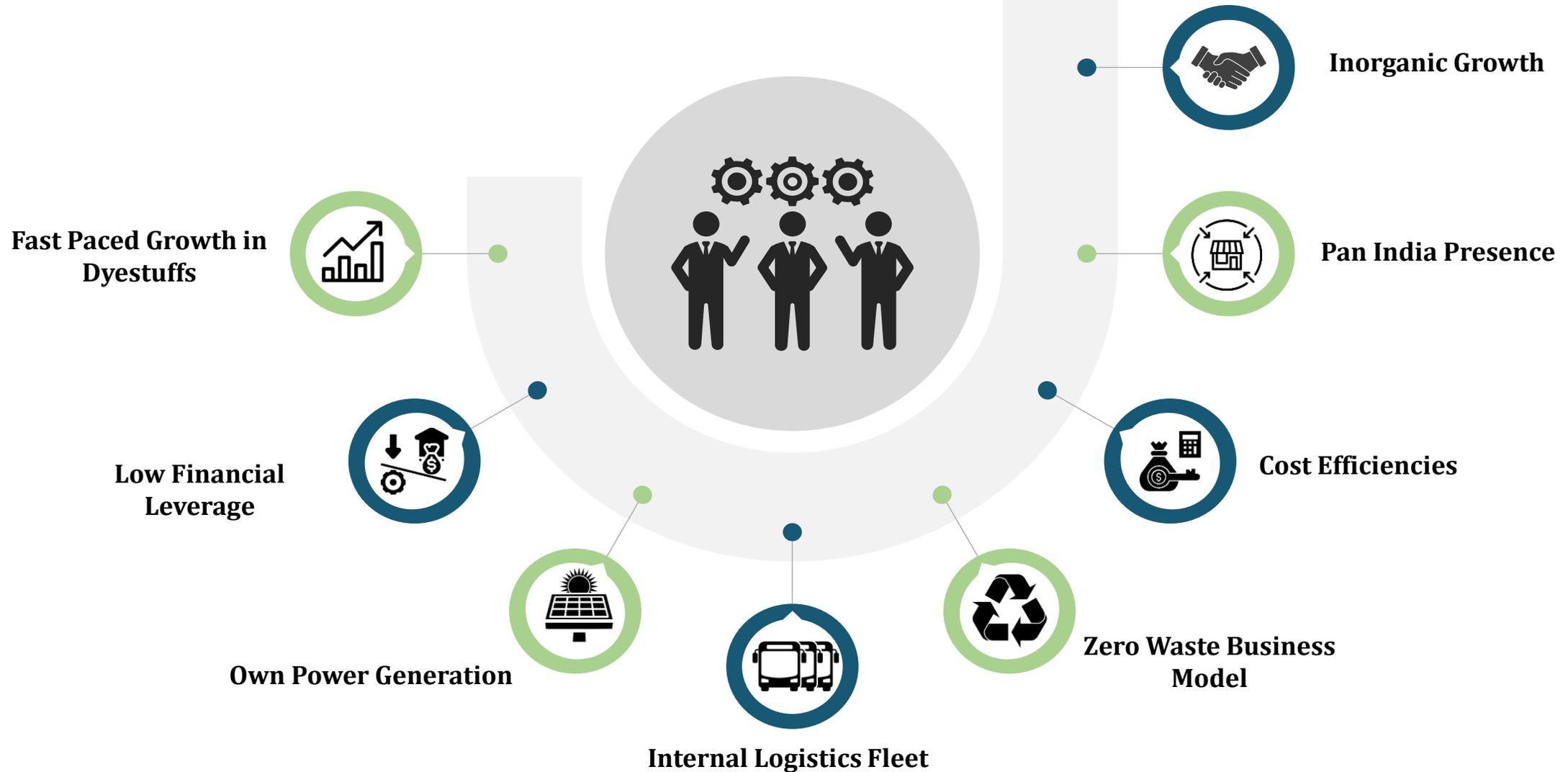
35 years of experience in textile industries in India and abroad. Previously worked with big textile houses like Birla's, Reliance, Raymond (Kenya) & Churchgate Group (Nigeria)



**Mr. Nitesh Pangle**  
Company Secretary

An associate member of the Institute of Company Secretaries of India and Bachelor of Commerce. Experience of more than 3 years in Secretarial Compliance functions

# Our Core Strengths: Our Expertise



# Thank You

Company :

Investor Relations Advisors :



**Shree Pushkar Chemicals & Fertilisers Limited**

CIN: L24100MH1993PLC071376

Mr. Nitesh Pangle- Compliance Officer &  
Company Secretary

[cosec@shreepushkar.com](mailto:cosec@shreepushkar.com)

[www.shreepushkar.com](http://www.shreepushkar.com)



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