

# S K Patodia & Associates LLP

## CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of Shree Pushkar Chemicals & Fertilisers Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### TO THE BOARD OF DIRECTORS OF SHREE PUSHKAR CHEMICALS & FERTILISERS LIMITED

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Shree Pushkar Chemicals & Fertilisers Limited**, ("the Company") for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. ("the Regulation")
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S K Patodia & Associates LLP  
Chartered Accountants  
Firm Registration Number: 112723W / W100962



Dhiraj Lalpuria  
Partner  
Membership Number : 146268  
UDIN : 24146268BKCSTE1388

Place : Mumbai  
Date : August 9, 2024





**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024**

Sr. No.	Particulars	₹ in Lakhs (except EPS)			
		Quarter Ended		Year Ended	
		June 30, 2024 (Unaudited)	March 31, 2024 (Audited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
1	<b>Income</b>				
a.	Revenue from Operations	11,417.00	13,458.47	10,893.75	48,695.11
b.	Other income	282.86	184.10	162.74	784.53
	<b>Total Income</b>	<b>11,699.86</b>	<b>13,642.57</b>	<b>11,056.49</b>	<b>49,479.64</b>
2	<b>Expenses</b>				
a.	Cost of Materials Consumed	7,220.57	7,878.58	5,796.30	29,373.48
b.	Changes in Inventories of finished goods and work-in-progress	(119.93)	612.71	1,033.68	1,912.29
c.	Employee Benefit Expenses	779.32	943.46	752.90	3,566.99
d.	Depreciation and Amortisation Expenses	416.22	392.18	406.89	1,616.59
e.	Finance Costs	33.46	19.22	22.08	97.92
f.	Other Expenses	2,522.95	2,465.52	2,413.01	9,399.75
	<b>Total Expenses</b>	<b>10,852.95</b>	<b>12,311.67</b>	<b>10,424.86</b>	<b>45,967.02</b>
3	<b>Profit Before Tax (1-2)</b>	<b>847.27</b>	<b>1,330.90</b>	<b>631.63</b>	<b>3,512.62</b>
4	<b>Tax Expenses:</b>				
a.	Current Tax	148.20	228.72	108.00	609.72
b.	Deferred Tax	10.57	42.81	67.46	224.48
c.	Tax expense for earlier years	-	-	-	-
	<b>Total Tax Expenses</b>	<b>158.77</b>	<b>271.53</b>	<b>175.46</b>	<b>834.20</b>
5	<b>Net Profit for the period / year (3-4)</b>	<b>688.50</b>	<b>1,059.37</b>	<b>456.17</b>	<b>2,678.42</b>
6	Add: Other Comprehensive Income (net of tax)				
	<b>Items that will not be reclassified to profit or loss</b>				
	Re-measurement of net defined benefit obligations	(2.18)	(5.41)	(1.30)	(9.95)
7	<b>Total Comprehensive Income (5+6)</b>	<b>686.32</b>	<b>1,053.96</b>	<b>454.87</b>	<b>2,668.47</b>
8	Paid-up equity share capital (Face Value of ₹ 10/- each)	3,162.59	3,162.59	3,162.59	3,162.59
9	Other Equity (excluding revaluation reserve)				36,694.73
10	<b>Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised)</b>				
a.	Basic	2.18	3.35	1.44	8.47
b.	Diluted	2.16	3.34	1.44	8.45

- Notes :**
- The above unaudited standalone financial results of the Company for the quarter ended June 30, 2024 were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on August 09, 2024. The Statutory Auditors have carried out a limited review of these financial results for the quarter ended June 30, 2024 and have issued an unmodified report on these results.
  - This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
  - The members of the company, at the 30th Annual General Meeting held on September 29, 2023, approved the issue of 7,11,811 warrants convertible into equity shares for cash, at an issue price of ₹ 212.65 per warrant to the promoter of the Company by passing a special resolution. As per Special resolution passed by members, an amount equivalent to at least twenty five percent of the price, shall become payable on the warrants on or before the date of allotment of warrants and balance amount shall be paid before the exchange of warrants of equity shares. In case the option is not exercised within a period of 18 months from the date of issue of warrants, the said amount shall be forfeited. The Company has received In-principle approval from both the Stock Exchanges on October 30, 2023. The Company has received ₹ 378.42 lakhs on November 7, 2023 towards twenty five percent of the total consideration pursuant to allotment of 7,11,811 warrants convertible into equity shares.
  - The Company is engaged in manufacture of Chemicals & Fertilisers, consequently the Company does not have separate reportable business segment for quarter ended June 30, 2024.
  - The standalone figures for the quarter ended March 31, 2024 are the balancing figures between audited figures in respect of full financial year upto March 31, 2024 and the unaudited year-to-date figures upto December 31, 2023 being the date of the end of the third quarter of the financial year which were subjected to limited review.
  - Figures relating to the previous period(s) / year have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current period/year.



Mumbai, 09th day of August, 2024

On behalf of the Board of Directors  
For Shree Pushkar Chemicals & Fertilisers Limited



Punit Makharia  
(Chairman & Managing Director)  
DIN : 01430764



# S K Patodia & Associates LLP

## CHARTERED ACCOUNTANTS

Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of Shree Pushkar Chemicals & Fertilisers Limited Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS OF  
SHREE PUSHKAR CHEMICALS & FERTILISERS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Shree Pushkar Chemicals & Fertilisers Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("the Regulation").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ("Ind-AS") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Parent Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) of the Regulations to the extent applicable.

4. The Statement includes the results of the following wholly owned subsidiaries,
  - Kisan Phosphates Private Limited
  - Madhya Bharat Phosphate Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S K Patodia & Associates LLP  
Chartered Accountants  
Firm Registration Number: 112723W / W100962



Dhiraj Lalpuria  
Partner  
Membership Number : 146268  
UDIN : 24146268BKCSTD9213



Place : Mumbai  
Date : August 9, 2024

Registered Office : Sunil Patodia Tower, J.B. Nagar, Andheri East, Mumbai - 400 099  
Tel.: +91 22 6707 9444 | Email : info@skpatodia.in | Website : www.skpatodia.in

(LLP Identification No : ACE - 4113)

(S K Patodia & Associates (a partnership firm) converted into S K Patodia & Associates LLP with effect from December 15, 2023)



**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024**

Sr. No.	Particulars	₹ in Lakhs (except EPS)			
		Quarter Ended		Year Ended	
		June 30, 2024 (Unaudited)	March 31, 2024 (Audited)	June 30, 2023 (Unaudited)	March 31, 2024 (Audited)
1	<b>Income</b>				
a.	Revenue from Operations				
b.	Other Income	19,419.89	19,077.45	17,553.34	72,616.67
	<b>Total Income</b>	<b>339.41</b>	<b>264.26</b>	<b>189.67</b>	<b>1,074.01</b>
2	<b>Expenses</b>	<b>19,759.30</b>	<b>19,341.71</b>	<b>17,743.01</b>	<b>73,690.68</b>
a.	Cost of Materials Consumed	13,057.37	11,942.46	11,229.74	46,396.47
b.	Changes in Inventories of finished goods and work-in-progress	(314.26)	818.89	327.72	1,712.89
c.	Employee Benefit Expenses	1,039.12	1,261.63	981.20	4,715.97
d.	Depreciation and Amortisation Expenses	555.80	528.51	541.52	2,161.87
e.	Finance Costs	41.43	22.30	49.65	156.22
f.	Other Expenses	3,870.88	3,180.69	3,611.57	13,723.32
	<b>Total Expenses</b>	<b>18,250.34</b>	<b>17,754.48</b>	<b>16,741.40</b>	<b>68,866.74</b>
3	<b>Profit Before Tax (1-2)</b>	<b>1,508.96</b>	<b>1,587.23</b>	<b>1,001.61</b>	<b>4,823.94</b>
4	<b>Tax Expenses:</b>				
a.	Current Tax	220.96	155.59	150.40	673.38
b.	Deferred Tax	3.83	46.97	62.53	368.56
c.	Tax expense for earlier years	-	75.79	-	75.79
	<b>Total Tax Expenses</b>	<b>224.79</b>	<b>278.35</b>	<b>212.93</b>	<b>1,117.73</b>
5	<b>Net Profit for the period / year (3-4)</b>	<b>1,284.17</b>	<b>1,308.88</b>	<b>788.68</b>	<b>3,706.21</b>
6	Add: Other Comprehensive Income (net of tax)				
	<b>Items that will not be reclassified to profit or loss</b>				
	Re-measurement of net defined benefit obligations	(2.52)	(6.07)	(1.57)	(11.60)
7	<b>Total Comprehensive Income (5+6)</b>	<b>1,281.65</b>	<b>1,302.81</b>	<b>787.11</b>	<b>3,694.61</b>
8	Paid-up equity share capital (Face Value of ₹ 10/- each)	3,162.59	3,162.59	3,162.59	3,162.59
9	Other Equity (excluding revaluation reserve)				44,197.77
10	<b>Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised)</b>				
a.	Basic	4.06	4.14	2.49	11.72
b.	Diluted	4.04	4.12	2.49	11.69

**Notes :**

- The above unaudited consolidated financial results of the Group for the quarter ended June 30, 2024 were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on August 09, 2024. The Statutory Auditors have carried out a limited review of these financial results for the quarter ended June 30, 2024 and have issued an unmodified report on these results.
- This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The members of the Holding Company, at the 30th Annual General Meeting held on September 29, 2023, approved the issue of 7,11,811 warrants convertible into equity shares for cash, at an issue price of ₹ 212.65 per warrant to the promoter of the Holding Company by passing a special resolution. As per Special resolution passed by members, an amount equivalent to at least twenty five percent of the price, shall become payable on the warrants on or before the date of allotment of warrants and balance amount shall be paid before the exchange of warrants of equity shares. In case the option is not exercised within a period of 18 months from the date of issue of warrants, the said amount shall be forfeited. The Holding Company has received In-principle approval from both the Stock Exchanges on October 30, 2023. The Holding Company has received ₹ 378.42 lakhs on November 7, 2023 towards twenty five percent of the total consideration pursuant to allotment of 7,11,811 warrants convertible into equity shares.
- The Group is engaged in manufacture of Chemicals & Fertilisers, consequently the Group does not have separate reportable business segment for quarter ended June 30, 2024.
- The consolidated figures for the quarter ended March 31, 2024 are the balancing figure between the audited figures in respect of the full financial year upto March 31, 2024 and the unaudited year-to-date figures upto December 31, 2023 being the date of the end of the third quarter of the financial year which were subjected to limited review.
- Figures relating to the previous period(s) / year have been regrouped / rearranged, wherever necessary, to make them comparable with those of the current period/year.

On behalf of the Board of Directors  
For Shree Pushkar Chemicals & Fertilisers Limited



Punit Makharia  
(Chairman & Managing Director)  
DIN : 01430764