



SHREE HARI CHEMICALS EXPORT LIMITED

CORPORATE OFF.: 103/104, UNIQUE TOWER, S. V. ROAD, NEAR KAMAT CLUB, GOREGAON (W), MUMBAI - 400 062. (INDIA)
TEL.: (91-22) 28787081 / 2 / 3 • Fax: (91-22) 28725033 • e-mail: shreeharichem@gmail.com / shc@vsnl.net
website : www.shreeharichemicals.in • CIN No. L99999MH1987C044942

Date: May 19, 2018

To
The General Manager
DCS - CRD
BSE LIMITED
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Scrp code: 524336

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that at the Board Meeting held on Saturday, May 19, 2018 the following business were transacted:

1. Approval of the Audited Financial Statement of the Company for the year ended 31st March, 2018;
2. Audited Financial Results for the quarter and year ended March 31, 2018 and

The Meeting commenced at 1.00 p.m. and concluded at 3.00 p.m.

Thanking you.

Yours faithfully,
For SHREE HARI CHEMICALS EXPORT LIMITED

SANJAY KEDIA
CFO & COMPLIANCE OFFICER

Enclosures:

1. Audited Financial Results for the quarter and year ended 31st March, 2018.
2. Auditor's Report for year ended 31st March, 2018.

REGD. OFF. & WORKS :

A/8, M.I.D.C. INDUSTRIAL AREA, MAHAD, DIST : RAIGAD (M.S.) TEL.: (91-2145) 232177



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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH,2018

SR. NO.	Particulars	For the Quarter Ended			For the year ended	
		Mar 31 ,2018 Audited	Dec 31,2017 Unaudited	Mar 31 ,2017 Audited	March 31,2018 Audited	March 31,2017 Audited
1	Revenue From Operation	1,042.64	1,190.66	3,536.61	5,463.74	11,470.33
2	Other Income	44.69	32.84	45.27	138.44	236.77
3	Total Income (1+2)	1,087.34	1,223.50	3,581.88	5,602.17	11,707.10
4	Expenses					
a	Cost of Materials Consumed	746.87	617.04	1,974.35	3,573.48	7,054.73
b	Purchases of Stock-in-Trade	-	-	-	-	43.84
c	Changes in inventories of Finish goods,work-in-progress and stock-in-trade	(74.86)	122.12	272.91	280.18	103.39
d	Employees benefit expenses	221.96	267.27	314.73	993.37	1,277.70
e	Finance cost	6.03	1.19	6.55	10.28	22.31
f	Depreciation and amortisation expenses	92.93	91.59	64.28	365.56	276.70
g	Other expenses	298.83	360.83	1,012.34	1,582.18	3,100.70
	Total Expenses (a to g)	1,291.76	1,460.05	3,645.16	6,805.04	11,879.37
5	Profit/(Loss) before Tax (3-4)	(204.43)	(236.55)	(63.28)	(1,202.86)	(172.27)
6	Tax expenses					
a	Current Tax	-	-	-	-	-
b	Deferred tax	(60.20)	(72.96)	59.01	(445.20)	16.61
c	Short/excess provision for earlier periods	66.81	0.00	-	117.90	-
	Total Tax expenses	6.61	(72.96)	59.01	(327.30)	16.61
7	Net Profit/(Loss) for the Period (5-6)	(211.04)	(163.58)	(122.29)	(875.56)	(188.88)
8	Other Comprehensive Income					
	Items that will not be reclassified to profit or loss					
	i. Remeasurement of the defined benefit plans.	3.01	-	4.34	3.01	4.34
	ii. Income tax relating to items that will not be reclassified to profit or loss	(0.93)	-	(1.34)	(0.93)	(1.34)
	Total other comprehensive income, net of income tax	2.08	-	3.00	2.08	3.00
9	Total Comprehensive income for the period (7+8)	(208.96)	(163.58)	(119.29)	(873.48)	(185.88)
10	Paid up Equity Share Capital (Face Value Rs.10 each)	444.63	444.63	444.63	444.63	444.63
	Face value of share(`)	10.00	10.00	10.00	10.00	10.00
11	Reserves Excluding Revaluation Reserve	-	-	-	3,676.81	4,611.94
12	Earnings per share (of Rs 10 each) (not annualised)					
	a) Basic	(4.70)	(3.68)	(2.68)	(19.65)	(4.18)
	b) Diluted	(4.70)	(3.68)	(2.68)	(19.65)	(4.18)



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- Notes : 1 The Audited Financial Result for the quarter/year ended 31st March, 2018 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 19th May, 2018.
- 2 The above results have been prepared in accordance with the 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. Beginning April 1,2017 ,the Company has for the first time adopted Ind AS with a transition date of April 1,2016
- 3 The Company operates in a single business segment and therefore, has only one reportable segment in accordance with Ind AS 108 "Operating Segments"
- 4 The figures for the previous period has been regrouped/reclassified on the basis of Ind AS 101,' First time adoption of Indian Accounting Standards' exemptions as considered in the Ind AS financial statements for the year ended March 31, 2018 wherever required.
- 5 Reconciliation of Net Profit as previously reported under GAAP and Ind AS for the period as reported above have given in Annexure-I. Reconciliation of Equity as previously reported under GAAP and Ind AS for the period as reported above have given in Annexure-II
- 6 Figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

For and behalf of the Board
SHREE HARI CHEMICALS EXPORT LTD.

B.C. AGRAWAL
CHAIRMAN & EXECUTIVE DIRECTOR
[DIN:00121080]

ANUP RAMUKA
MANAGING DIRECTOR
[DIN:00755748]

Place Mumbai
Date May 19,2018



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Annexure - I

Reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to Ind AS for the Quarter ended March 31, 2017 and year ended March 31, 2017

(₹ in Lakhs)

Particulars	For Quarter ended 31st March, 2017	For the year ended 31st March, 2017
Net profit after tax as reported under previous GAAP	(114.14)	(183.29)
Effect of measuring Investments at Fair Value through profit or loss	(5.51)	(3.75)
Deferred Tax adjustments	1.70	2.50
Remeasurement of defined benefit plans recognised in Other Comprehensive Income	(4.34)	(4.34)
Net Profit for the year/period as per Ind AS	(122.29)	(188.88)
Other Comprehensive Income	3.00	3.00
Total Comprehensive Income for the year/period as per Ind AS	(119.29)	(185.88)

Annexure - II

Reconciliation of Equity as reported under previous GAAP is summarised as follows :

(₹ in Lakhs)

Particulars	For the year ended 31st March, 2017	For the year ended 1st April, 2016
Total Equity (Shareholder's funds under Previous GAAP)	4,537.14	4773.95
Reversal of proposed dividend (including dividend distribution tax) in the absence of obligating event	53.51	53.51
Effect of measuring investments in Equity Shares & Mutual Funds at fair value through profit or loss	30.79	34.55
Deferred Tax on Ind AS adjustments	(9.52)	(10.67)
Total Equity under Ind AS	4611.94	4851.34



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Statement of Change in equity for the year ended 31st March, 2018

(Rs. in Lakhs)

Sr. No.	Particulars	As at 31.03.2018 Audited	As at 31.03.2017 Audited	As at 01.04.2016 Audited
1	Equity Share Capital			
	Balance at the beginning of theyear	444.63	444.63	444.63
	Changes in equity share capital during the year	-	-	-
	Balance at the end of the Year	444.63	444.63	444.63
2	Other Equity			
	HEADING			
2.1	General Reserve			
	Balance at the beginning of the year	237.93	237.93	237.93
	Changes in equity share capital during the year	-	-	-
	Balance at the end of the Year	237.93	237.93	237.93
2.2	Share Forfeiture			
	Balance at the beginning of the year	47.09	47.09	47.09
	Changes in equity share capital during the year	-	-	-
	Balance at the end of the Year	47.09	47.09	47.09
2.3	Profit & Loss Account			
	Balance at the beginning of the year	4,326.92	4,488.93	4,429.97
	Changes in equity share capital during the year	(927.00)	(162.01)	58.96
	Balance at the end of the Year	3,399.92	4,326.92	4,488.93
	Total Other Equity(2.1+2.2+2.3)	3,684.94	4,611.94	4,773.95

By order of the Board
for SHREE HARI CHEMICALS EXPORT LIMITED


B.C. AGRAWAL
CHAIRMAN & EXECUTIVE
DIRECTOR
[DIN:00121080]


ANUP RAMUKA
MANAGING DIRECTOR
[DIN:00755748]

Place : Mumbai
Date : May 19,2018



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SHREE HARI CHEMICALS EXPORT LTD. BALANCE SHEET AS AT 31st MARCH, 2018

(Rs. In Lakhs)

Particulars		As at 31st March,2018	As at 31st March,2017	As at 1st April 2016
I.	ASSETS			
(1)	Non-Current Assets			
	Property, Plant & Equipment	1,459.18	1,733.18	1,335.92
	Capital work-in-progress	-	62.25	143.44
	Financial Assets	-	-	-
	Investments	64.36	64.44	67.47
	Loans	69.80	101.00	112.21
	Deffered Tax Assets (Net)	285.55	-	-
		1,878.89	1,960.87	1,659.05
(2)	Current Assets			
	Inventories	831.85	1,192.57	1,193.40
	Fiancial Assets			
	Trade Receivables	866.79	2,304.11	1,341.04
	Cash and Cash Equivalents	534.84	99.08	41.43
	Bank balance other than included in cash and cash equivalents above	1,006.11	1,962.91	3,032.83
	Loans	44.93	59.13	83.04
	Other Financial Assets	27.22	57.11	117.93
	Current Tax Assets	380.43	595.36	399.28
	Other Current Assets	13.38	17.61	16.60
		3,705.54	6,287.88	6,225.56
	TOTAL (1+2)	5,584.43	8,248.75	7,884.61
II.	EQUITY AND LIABILITIES			
(1)	EQUITY			
	Equity Share Capital	444.63	444.63	444.63
	Other Equity	3,684.94	4,611.94	4,851.34
		4,129.57	5,056.57	5,295.97
	LIABILITIES			
(2)	Non-Current Liabilities			
	Provisions	14.16	6.61	1.68
	Deferred Tax Liabilities (Net)	-	158.72	140.77
		14.16	165.33	142.45
(3)	Current Liabilities			
	Financial Liabilities			
	Short-Term Borrowings	-	-	34.30
	Trade Payables			
	i Dues to micro and small enterprise	96.32	316.79	259.94
	ii Others	932.55	1,882.21	1,537.96
	Other Financial Liabilities	349.30	722.87	512.69
	Other Current Liabilities	62.53	104.98	101.31
		1,440.70	3,026.86	2,446.20
	TOTAL (1+2+3)	5,584.43	8,248.75	7,884.61



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G. D. Singhvi & Company (Regd.)

CHARTERED ACCOUNTANTS

6-A/1, NEW EXCELSIOR BLDG., WALLACE STREET, FORT, MUMBAI - 400 001.
TEL. : 2207 7840 / 2207 4622 • FAX : (022) 2200 0165 • Email : gdsinghvi@gmail.com



CA. L. G. SINGHVI
B.Com. F.C.A

CA. S. G. SINGHVI
B.Com. F.C.A

Auditor's Report on Financial Results of Shree Hari Chemicals Export Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

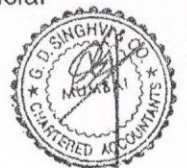
To
The Board of Directors
M/s Shree Hari Chemicals Export Limited.

We have audited the accompanying statement of standalone financial results of **M/S.SHREE HARI CHEMICALS EXPORT LIMITED** ("the company") for the yearended March 31, 2018 ('The Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as modified by Circular No.CIR/CRD/FAC/62/2016 dated July 5,2016.

This statement, which is the responsibility of the company's management and approved by the Board of Directors on the basis of the related standalone Ind AS financial statements which is prepared in accordance with the Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We conducted our audit in accordance with the auditing standards issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance as to whether the statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend upon auditor's judgment, including assessment of risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers the internal control relevant to the Company's preparation and fair presentation of the Standalone financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Standalone financial statements.





We believe that the audit evidence obtained by us is sufficient and appropriate to provide as basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- i. is presented in accordance with requirements of regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements)Regulations, 2015 as modified by Circular No: CIR/CFD/FAC/62/2016 dated July,5th 2016 and
- ii. give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other Accounting Principles generally accepted in India of the net profit and other comprehensive income and other financial information for the year ended March 31, 2018.

The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between the audited figures in respect of the full financial year and published year to date figures up to the third quarter of the Current year which were subject to Limited Review by us.

Our report is not modified in respect of these matters.

FOR M/S G. D. SINGHVI & COMPANY

CHARTERED ACCOUNTANTS

Firm Reg. No.: 110287W

S. G. SINGHVI

PARTNER

Mem. No. 041170



Place: Mumbai

Date:19/05/2018