



SHREE HARI CHEMICALS EXPORT LIMITED

CORPORATE OFF.: 401/402, A-Wing, Oberoi Chambers, Opposite SAB TV, New Link Road, Andheri West, Mumbai 400 053.
Tel.: (91-22) 49634834 • E-mail: info@shreeharichemicals.in
Website: www.shreeharichemicals.in • CIN No. L99999MH1987PLC044942

Date: February 12, 2025

To
The General Manager
DCS - CRD
BSE LIMITED
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

Scrip code: 524336

Sub.: Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended December 31, 2024

Dear Sir/Madam,

The Board of Directors at the meeting held on Wednesday, February 12, 2025 at 12:30 p.m. and concluded at 3.50 p.m. approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended on December 31, 2024.

Enclosures:

1. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended December 31, 2024 duly approved by the Board of Directors along with the Limited Review Reports (Standalone & Consolidated) of the Auditors for your records.
2. Pursuant to Regulation 32(1) the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a statement indicating the utilization of issue proceeds of initial public offer and statement indicating Nil deviation and variation.

Thanking you.
Yours faithfully,

FOR SHREE HARI CHEMICALS EXPORT LIMITED

B.C. AGRAWAL
Chairman & Managing Director
DIN: 00121080

Encl.: As above

"Edena" 1st Floor,
97, Maharshi Karve Road,
Near Income Tax Office,
Mumbai - 400 020.

e-mail : mail@kcjainco.com, kcjainco@gmail.com

Independent Auditor's Review Report on the unaudited Standalone quarterly financial results of Shree Hari Chemicals Export Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors
Shree Hari Chemicals Export Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Shree Hari Chemicals Export Limited** (the 'Company') for the quarter ended and nine months ended December 31, 2024 attached herewith being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS-34) "Interim Financial Reporting" prescribed under section 133 of Companies Act, 2013 as amended, read with relevant rules issued 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 Engagements (SRE) 2410, "Review of Interim Financial Information Performed by Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquire of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results prepared in accordance with applicable 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Kailash Chand Jain & Co.

Chartered Accountants

Firm Registration No.: 112318W

Yash Singhal
Partner

Membership No.: 159392

Date: February 12, 2025

Place: Mumbai

UDIN: 25159392BM LILI 7375





SHREE HARI CHEMICALS EXPORT LIMITED

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UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2024

Rs. In lacs
(Except EPS)

SR. NO.	PARTICULARS	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
		31.12.2024 UNAUDITED	30.09.2024 UNAUDITED	31.12.2023 UNAUDITED	31.12.2024 UNAUDITED	31.12.2023 UNAUDITED	31.03.2024 AUDITED
1	Revenue From Operation	3,901.62	3,628.06	3,697.83	10,616.97	10,541.41	13,832.65
2	Other Income	24.32	37.58	31.22	74.59	90.27	435.54
3	Total Income (1+2)	3,925.94	3,665.63	3,729.05	10,691.56	10,631.68	14,268.19
4	Expenses						
a	Cost of Materials Consumed	2,262.67	2,115.89	1,958.86	6,077.97	5,487.14	7,340.84
b	Changes in inventories of Finish goods, work-in-progress and stock-in-trade	(110.43)	(69.35)	200.16	(127.21)	1,268.56	1,206.67
c	Employees benefit expenses	373.67	369.56	361.84	1,110.96	1,012.98	1,365.93
d	Finance cost	60.43	64.11	64.65	186.11	208.17	266.65
e	Depreciation and amortisation expenses	53.94	49.76	56.78	153.35	169.75	227.78
f	Other expenses	931.82	828.30	948.15	2,601.44	2,571.15	3,538.64
	Total Expenses (a+f)	3,572.10	3,358.27	3,590.44	10,002.62	10,717.75	13,946.52
5	Profit/(Loss) before exceptional items, extraordinary items and tax (3-4)	353.84	307.36	138.61	688.94	(86.07)	321.67
6	Exceptional/ Extraordinary Items	-	-	-	-	362.67	-
7	Profit/(Loss) before tax (5-6)	353.84	307.36	138.61	688.94	276.60	321.67
8	Tax expenses						
a	Current Tax	-	-	-	-	-	-
b	Deferred tax	89.14	82.99	35.00	179.04	75.05	92.21
c	Short/ excess provision for earlier periods	-	-	-	-	-	-
	Total tax expenses	89.14	82.99	35.00	179.04	75.05	92.21
9	Net Profit/(Loss) for the Period (5-6)	264.71	224.37	103.61	509.91	201.55	229.46
10	Other Comprehensive Income						
a	Items that will not be reclassified to profit or loss						
i)	Remeasurement of the defined benefit plans	-	-	-	-	-	6.74
ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(1.70)
	Total other comprehensive income, net of income tax (a+b)	-	-	-	-	-	5.04
11	Total Comprehensive income for the period (7+8)	264.71	224.37	103.61	509.91	201.55	234.51
12	Paid up Equity Share Capital (Face Value Rs. 10 each) Value of shares (')	444.63 10.00	444.63 10.00	444.63 10.00	444.63 10.00	444.63 10.00	444.63 10.00
13	Reserves excluding Revaluation Reserve						1,584.41
14	Earnings per share (of Rs 10 each) (not annualised)						
a)	Basic	5.95	5.05	2.33	11.47	4.53	5.16
b)	Diluted	4.19	5.05	2.33	8.08	4.53	5.16





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- Notes : 1 The Standalone financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standard) Rules' 2015 (IND-AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 2 The above Standalone financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on February 12, 2025
- 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, wherever necessary in order to conform to the current grouping/classification.
- 5 During the quarter, the Company has allotted 18,66,580 Zero Coupon Compulsorily Convertible Debentures ("CCDs").

By order of the Board
for SHREE HARI CHEMICALS EXPORT LTD.


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



DATE : - FEBRUARY 12, 2025

"Edena" 1st Floor,
97, Maharshi Karve Road,
Near Income Tax Office,
Mumbai - 400 020.

e-mail : mail@kcjainco.com, kcjainco@gmail.com

Independent Auditor's Review Report on the unaudited consolidated quarterly Financial Results of Shree Hari Chemicals Export Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Shree Hari Chemicals Export Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Shree Hari Chemicals Export Limited** ('the parent') and its subsidiary (the parent and its subsidiary together referred to as 'the Group' for the quarter and nine months ended December 31, 2024 (the "Statement"), being submitted by the Parent pursuant to requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of Companies Act, 2013 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 Engagements (SRE) 2410, "Review of Interim Financial Information Performed by 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 persons responsible for financial and accounting matter, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to the extent applicable.

4. The Statement includes the result of the following subsidiary entity:
a) Shakambhari Dychem Private Limited – Wholly owned subsidiary
5. Based on our review conducted and procedure 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 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 Kailash Chand Jain & Co.
Chartered Accountants
Firm Registration No.: 112318W

Yash Singhal
Partner

Membership No.: 159392

Date: February 12, 2025

Place: Mumbai

UDIN: 25159392BMLTLT3285





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UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2024

Rs. In lacs
(Except EPS)

SR. NO.	PARTICULARS	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
		31.12.2024 UNAUDITED	30.09.2024 UNAUDITED	31.12.2023 UNAUDITED	31.12.2024 UNAUDITED	31.12.2023 UNAUDITED	31.03.2024 AUDITED
1	Revenue From Operation	3,901.62	3,628.06	3,697.83	10,616.97	10,541.41	13,832.65
2	Other Income	24.32	37.58	31.22	74.59	90.27	435.54
3	Total Income (1+2)	3,925.94	3,665.63	3,729.05	10,691.56	10,631.68	14,268.19
4	Expenses						
a	Cost of Materials Consumed	2,262.67	2,115.89	1,958.86	6,077.97	5,487.14	7,340.84
b	Changes in inventories of Finish goods, work-in-progress and stock-in-trade	(110.43)	(69.35)	200.16	(127.21)	1,268.56	1,206.67
c	Employees benefit expenses	373.67	369.56	361.84	1,110.96	1,012.98	1,365.93
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e	Depreciation and amortisation expenses	53.94	49.76	56.78	153.35	169.75	227.78
f	Other expenses	933.60	828.36	948.15	2,603.27	2,571.15	3,538.64
	Total Expenses (a+f)	3,573.87	3,358.33	3,590.44	10,004.45	10,717.75	13,946.52
5	Profit/(Loss) before exceptional items, extraordinary items and tax (3-4)	352.07	307.30	138.61	687.11	(86.07)	321.67
6	Exceptional/ Extraordinary Items	-	-	-	-	362.67	-
7	Profit/(Loss) before tax (5-6)	352.07	307.30	138.61	687.11	276.60	321.67
8	Tax expenses						
a	Current Tax	-	-	-	-	-	-
b	Deferred tax	89.14	82.99	35.00	179.04	75.05	92.21
c	Short/excess provision for earlier periods	-	-	-	-	-	-
	Total tax expenses	89.14	82.99	35.00	179.04	75.05	92.21
9	Net Profit/(Loss) for the Period (5-6)	262.93	224.31	103.61	508.07	201.55	229.46
10	Other Comprehensive Income						
a	Items that will not be reclassified to profit or loss						
i)	Remeasurement of the defined benefit plans	-	-	-	-	-	6.74
ii)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(1.70)
	Total other comprehensive income, net of income tax (a+b)	-	-	-	-	-	5.04
11	Total Comprehensive income for the period (7+8)	262.93	224.31	103.61	508.07	201.55	234.51
12	Paid up Equity Share Capital (Face Value Rs. 10 each) Value of shares (')	444.63 10.00	444.63 10.00	444.63 10.00	444.63 10.00	444.63 10.00	444.63 10.00
13	Reserves excluding Revaluation Reserve						1,584.41
14	Earnings per share (of Rs 10 each) (not annualised)						
a)	Basic	5.91	5.05	2.33	11.43	4.53	5.16
b)	Diluted	4.17	5.05	2.33	8.05	4.53	5.16





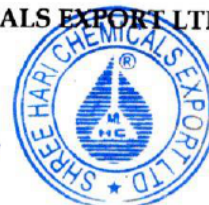
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- Notes : 1 The Consolidated financial results of the Company have been prepared in accordance with the Companies (Indian Accounting Standard) Rules' 2015 (IND-AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 2 The above consolidated financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on February 12, 2025
- 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, wherever necessary in order to conform to the current grouping/classification.
- 5 During the quarter, the Company has allotted 18,66,580 Zero Coupon Compulsorily Convertible Debentures ("CCDs").

By order of the Board
for SHREE HARI CHEMICALS EXPORT LTD.


B.C. AGRAWAL



CHAIRMAN & MANAGING DIRECTOR
[DIN:00121080]

DATE : - February 12, 2025



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Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity			SHREE HARI CHEMICALS EXPORT LIMITED			
Mode of Fund Raising			Initial Public Offer / Rights Issues / Preferential Issues / QIP / Others			
Date of Raising Funds			November 15, 2024			
Amount Raised			Rs. 3,68,64,955/-*			
			*Being 25% of the issue price on allotment of 18,66,580 CCDs in accordance with the specified terms of the issuance. The total Issue Size: Rs. 14,74,59,820/-. The Balance Consideration amount comprising of 75% of the Issue Price shall be payable at the time of Conversion of CCDs in to Equity Shares in one or more tranches.			
Report filed for Quarter ended			December 31, 2024			
Monitoring Agency			Not Applicable			
Monitoring Agency Name, if applicable			Not Applicable			
Is there a Deviation / Variation in use of funds raised			Nil			
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders			Not Applicable			
If Yes, Date of shareholder Approval			Not Applicable			
Explanation for the Deviation / Variation			Not Applicable			
Comments of the Audit Committee after review			None			
Comments of the auditors, if any			Not Applicable			
Objects for which funds have been raised and where there has been a deviation, in the following table:			Not Applicable			
Original Object	Modified Object, if any	Original Allocation (₹ in Crore) *	Modified allocation, if any	Funds Utilised (₹ in Crore)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
1. Investment in the wholly-owned subsidiary, Shakambhari Dyechem Private Limited for funding its capital expenditure requirements for proposed expansion;	NA	10.00	NIL	-	NIL	-

REGD. OFF. & WORKS :

A/8, M.I.D.C. INDUSTRIAL AREA, MAHAD, DIST : RAIGAD (M.S.)



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2. Working capital requirement of the Company and re-payment of debts	NA	3.75	NIL	3.68 (Working capital requirement)	NIL	-
3. General Corporate Purpose, which includes, without limitation, strategic initiatives, funding growth opportunities, strengthening marketing capabilities and brand building exercises, meeting ongoing general corporate contingencies, fund raising expense and other expenses incurred in ordinary course of business	NA	1.00	NIL	-	NIL	-

NOTE:

* Being 25% of the issue price on allotment of 18,66,580 CCDs in accordance with the specified terms of the issuance. The total Issue Size: Rs. 14,74,59,820/-. The Balance Consideration amount comprising of 75% of the Issue Price shall be payable at the time of Conversion of CCDs in to Equity Shares in one or more tranches.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Signature:	
Name of Signatory	BANKESH CHANDRA AGRAWAL
Designation	Chairman & Managing Director

REGD. OFF. & WORKS :

A/8, M.I.D.C. INDUSTRIAL AREA, MAHAD, DIST : RAIGAD (M.S.)