



Sreechem Resins Limited

AN ISO 9001 : 2015 CERTIFIED COMPANY

KOLKATA OFFICE : 23A, NETAJI SUBHAS ROAD ,11TH FLOOR . ROOM #- 11, KOLKATA - 700001, INDIA
PHONE : 91-33-2231 3149 / 4432, E.MAIL : sreechem@sreechem.in
CIN-L24222OR1988PLC002739

09th November, 2022

The Deputy Manager
Department of Corporate Services
BSE Limited
P. J. Towers, Dalal Street, Fort
Mumbai - 400 001

Scrip Code: 514248 (BSE)

Dear Sir,

Sub: Standalone Un-Audited Financial Results for the Quarter and Half Year ended 30th September, 2022 in compliance with IND AS Rules

This is to inform you that a meeting of the Board of Directors of our Company was held today, 09th November, 2022 at the corporate office of the Company which approved and took on record the Standalone Un-Audited Financial Results for the Quarter and Half Year ended 30th September, 2022. In order to comply with the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we are enclosing with this letter, Standalone Un-Audited Financial Results for the Quarter and Half Year ended 30th September, 2022 as per IND-AS Rules along with the "Limited Review Report" issued by the Statutory Auditors.

Start Time of Board Meeting: 16:00 hrs

End Time of Board Meeting: 17:05 hrs

Kindly take the same on your record & oblige.

This is for the information of Members.

Yours Faithfully,
For SREECHEM RESINS LIMITED

VIKRAM KABRA
(DIN: 00746232)
WHOLETEIME DIRECTOR

SREECHEM RESINS LIMITED

CIN NO. L24222OR1988PLC002739

Regd. Office: Jhagarpur Post Box No.13, Post – Rajgangpur – 770 017, Odisha || Ph. No. : (06624) 2111943

Corporate Office: "FORTUNA TOWER" 23A, Netaji Subhas Road, 11th Floor, Room No. 11, Kolkata – 700 001 || Ph. No. : (033) 4005 0586

Email: sreechem.rajgangpur@rediffmail.com; sreechem@sreechem.in || Website: www.sreechem.in

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2022

(Rs. In Lakhs unless otherwise stated)

| S. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year Ended |
|--------|--|-----------------|-----------------|---------------|-----------------|-----------------|-----------------|
| | | 30.09.2022 | 30.06.2022 | 30.09.2021 | 30.09.2022 | 30.09.2021 | 31.03.2022 |
| | | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Un-Audited | Audited |
| I | Revenue from Operations | 2,195.55 | 3,829.20 | 869.95 | 6,024.75 | 2,300.60 | 7,252.64 |
| II | Other Income | 0.64 | 0.81 | 0.22 | 1.42 | 0.67 | 4.71 |
| III | Net Gain on de-recognition of financial assets at amortized cost | - | - | - | - | - | - |
| IV | Net Gain on reclassification of financial assets | - | - | - | - | - | - |
| V | Total Income (I+II+III+IV) | 2,196.16 | 3,830.01 | 870.17 | 6,026.17 | 2,301.27 | 7,257.35 |
| VI | Expenses | | | | | | |
| a. | Cost of Material Consumed | 1,659.42 | 2,953.18 | 628.83 | 4,612.60 | 1,750.97 | 5,575.52 |
| b. | Purchase of Stock-in-Trade | - | - | - | - | - | - |
| c. | Changes in inventories of finished goods, Stock-in-Trade and work in progress | 39.25 | 14.62 | 0.92 | 53.87 | (23.09) | (87.95) |
| d. | Employee Benefit Expense | 141.41 | 125.72 | 86.73 | 267.13 | 162.28 | 376.51 |
| e. | Finance Costs | 20.83 | 23.29 | 11.54 | 44.12 | 24.14 | 64.76 |
| f. | Depreciation & Amortisation Expense | 9.20 | 8.70 | 7.30 | 17.90 | 13.40 | 34.23 |
| g. | Net loss on de-recognition of financial assets at amortized cost | - | - | - | - | - | - |
| h. | Net loss on reclassification of financial assets | - | - | - | - | - | - |
| i. | Other expenses | 300.09 | 442.46 | 131.93 | 742.55 | 336.11 | 882.97 |
| | Total expenses (VI) | 2,170.20 | 3,567.97 | 867.25 | 5,738.17 | 2,263.81 | 6,846.04 |
| VII | Profit/(Loss) before exceptional Items and tax (V-VI) | 25.96 | 262.04 | 2.92 | 288.00 | 37.46 | 411.31 |
| VIII | Exceptional items | - | - | - | - | - | - |
| IX | Profit/(Loss) before tax (VII-VIII) | 25.96 | 262.04 | 2.92 | 288.00 | 37.46 | 411.31 |
| X | Tax expense | | | | | | |
| | (1) Current Tax | - | - | - | - | - | 100.00 |
| | (2) Deferred Tax | - | - | - | - | - | 5.16 |
| XI | Profit/(Loss) for the period from continuing operations (IX-X) | 25.96 | 262.04 | 2.92 | 288.00 | 37.46 | 306.15 |
| XII | Profit/(Loss) from discontinued operations | - | - | - | - | - | - |
| XIII | Tax expense of discontinued operations | - | - | - | - | - | - |
| XIV | Profit/(Loss) from Discontinued Operations (after tax) (XII-XIII) | - | - | - | - | - | - |
| XV | Profit/(Loss) for the period (XI+XIV) | 25.96 | 262.04 | 2.92 | 288.00 | 37.46 | 306.15 |
| XVI | Other Comprehensive Income, net of income tax | | | | | | |
| | A(i) Items that will not be reclassified to profit or loss | - | - | - | - | - | - |
| | (ii) Income tax relating to items that will not be reclassified to profit or Loss | - | - | - | - | - | - |
| | B(i) Items that will be reclassified to profit or loss | - | - | - | - | - | 3.88 |
| | (ii) Income tax relating to items that will be reclassified to profit or Loss | - | - | - | - | - | - |
| XVII | Total Comprehensive Income for the period (XV+XVI) (Comprising Profit (Loss) and other comprehensive Income for the period) | 25.96 | 262.04 | 2.92 | 288.00 | 37.46 | 310.03 |
| XVIII | Earnings Per Share of Rs. 10/- each (not annualized) (For Continuing Operations) | | | | | | |
| | a) Basic | 0.65 | 6.55 | 0.07 | 7.20 | 0.94 | 7.75 |
| | b) Diluted | 0.65 | 6.55 | 0.07 | 7.20 | 0.94 | 7.75 |
| XIX | Earnings Per Share of Rs. 10/- each (not annualized) (For Discontinued Operations) | | | | | | |
| | a) Basic | - | - | - | - | - | - |
| | b) Diluted | - | - | - | - | - | - |

| | | | | | | | |
|----|---|------|------|------|------|------|------|
| XX | Earnings Per Share of Rs. 10/- each (not annualized) (For Discontinued & Continuing Operations) | | | | | | |
| | a) Basic | 0.65 | 6.55 | 0.07 | 7.20 | 0.94 | 7.75 |
| | b) Diluted | 0.65 | 6.55 | 0.07 | 7.20 | 0.94 | 7.75 |

Notes:

1. The above financial results were reviewed by Audit Committee and approved by the Board of Directors in their Board Meeting held on 09th November, 2022. The Statutory Auditor has carried out Limited Review of the above results in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
2. The above stated Un-Audited Financial Results of the company have been prepared in accordance with Indian Accounting Standards (IND AS) as prescribed under section 133 of The Companies Act, 2013 read with The Companies (Indian Accounting Standards) Rules, 2015 as amended.
3. EPS is not annualized for the quarter ended September 30, 2022, June 30, 2022 and September 30, 2021 & half year ended September 30, 2022 & September 30, 2021
4. The Company operates in a single segment and hence information pursuant to Ind AS 108 is not applicable.
5. Provision for Tax will be provided for as at year end.
6. Figures for the prior periods/years have been regrouped and/or classified wherever considered necessary.

For Sreechem Resins Limited




Binod Sharma
(DIN:00557039)

Managing Director

Place : Kolkata

Date : 09.11.2022

SREECHEM RESINS LIMITED

CIN NO. L24222OR1988PLC002739

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STATEMENT OF STANDALONE ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30.09.2022

(Rs. In Lakhs unless otherwise stated)

| Sl No. | Particulars | 30.09.2022 | 31.03.2022 |
|--------|--|-----------------|-----------------|
| | | Un-Audited | Audited |
| | ASSETS | | |
| 1 | Non-current assets | | |
| | (a) Property, Plant and Equipment | 610.24 | 513.57 |
| | (b) Capital work-in-progress | 23.43 | 97.10 |
| | (c) Investment Property | - | - |
| | (d) Goodwill | - | - |
| | (e) Other Intangible assets | - | - |
| | (f) Intangible assets under development | - | - |
| | (g) Biological Assets other than bearer plants | - | - |
| | (h) Financial Assets | | |
| | (i) Investments | 1.79 | 1.79 |
| | (ii) Trade receivables | | |
| | (a) Trade Receivables considered good - Secured | - | - |
| | (b) Trade Receivables considered good - Unsecured | - | - |
| | (c) Trade Receivables which have significant increase in Credit Risk and | - | - |
| | (d) Trade Receivables - credit impaired | - | - |
| | (iii) Loans | | |
| | (a) Loans Receivables considered good - Secured | - | - |
| | (b) Loans Receivables considered good - Unsecured | - | - |
| | (c) Loans Receivables which have significant increase in Credit Risk and | - | - |
| | (d) Loans Receivables - credit impaired | - | - |
| | (iv) Others (Other Financial Assets) | - | - |
| | (i) Deferred tax assets (net) | - | - |
| | (j) Other non-current assets | - | 24.89 |
| | Total Non Current Assets | 635.46 | 637.35 |
| 2 | Current assets | | |
| | (a) Inventories | 588.58 | 702.91 |
| | (b) Financial Assets | | |
| | (i) Investments | - | - |
| | (ii) Trade receivables | | |
| | (a) Trade Receivables considered good - Secured | - | - |
| | (b) Trade Receivables considered good - Unsecured | 657.16 | 971.25 |
| | (c) Trade Receivables which have significant increase in Credit Risk and | - | - |
| | (d) Trade Receivables - credit impaired | - | - |
| | (iii) Cash and cash equivalents | 8.98 | 7.19 |
| | (iv) Bank balances other than(iii) above | - | - |
| | (v) Loans | | |
| | (a) Loans Receivables considered good - Secured | - | - |
| | (b) Loans Receivables considered good - Unsecured | - | - |
| | (c) Loans Receivables which have significant increase in Credit Risk and | - | - |
| | (d) Loans Receivables - credit impaired | - | - |
| | (vi) Others (to be specified) | - | 0.31 |
| | (c) Current Tax Assets (Net) | 79.59 | - |
| | (d) Other current assets | 38.40 | 17.81 |
| | Total Current Assets | 1,372.71 | 1,699.47 |
| | Total Assets | 2,008.17 | 2,336.82 |

| EQUITY AND LIABILITIES | | |
|--|-----------------|-----------------|
| Equity | | |
| (a) Equity Share capital | 400.00 | 400.00 |
| (b) Other Equity | 949.82 | 661.82 |
| Total Equity | 1,349.82 | 1,061.82 |
| LIABILITIES | | |
| 1 Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | - | - |
| (ii) Trade payables | - | - |
| (a) Total Outstanding Dues of Micro Enterprises and Small Enterprises and | - | - |
| (b) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises | - | - |
| (iii) Other financial liabilities | - | - |
| (b) Provisions | - | - |
| (c) Deferred tax liabilities (Net) | - | - |
| (d) Other non-current liabilities | - | - |
| Total Non-Current Liabilities | - | - |
| 2 Current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 376.06 | 731.16 |
| (ii) Trade payables | - | - |
| (a) Total Outstanding Dues of Micro Enterprises and Small Enterprises and | - | - |
| (b) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises | 226.84 | 487.87 |
| (iii) Other financial liabilities | - | - |
| (b) Other current liabilities | 35.79 | 33.51 |
| (c) Provisions | - | 3.50 |
| (d) Current Tax Liabilities (Net) | 19.66 | 18.96 |
| Total Current Liabilities | 658.35 | 1,275.00 |
| Total Equity and Liabilities | 2,008.17 | 2,336.82 |

For Sreecham Resins Limited

Binod Sharma
(DIN:00557039)

Managing Director



Place : Kolkata
Date: 09/11/2022



LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS OF SREECHEM RESINS LIMITED

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **SREECHEM RESINS LIMITED** ("the Company"), for the Quarter and Half year ended **September 30, 2022**. This Statement is the responsibility of the Company's Management and has been approved by the Board of directors. Our responsibility is to issue a report on these Financial Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the 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 are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies 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 R.C. JHAWER & CO.,
Chartered Accountants
(Firm's Registration No: 310068E)**

R. C. Jhaver

**R.C Jhaver
Proprietor
(Membership No. - 17704)
(UDIN : 22017704BCPHDM8133)**

**Place : Kolkata
Date : 09.11.2022**

