



# Sreechem Resins Limited

AN ISO 9001 : 2008 CERTIFIED COMPANY

KOLKATA OFFICE : 23A, NETAJI SUBHAS ROAD , 11 TH FLOOR , ROOM #- 11, KOLKATA - 700001, INDIA

PHONE : 91-33-2231 3149 / 4432 FAX : 91-33-2231 3164 , E.MAIL : sreechem@cal2.vsnl.net.in / sreechem.kol@gmail.com

CIN-L24222OR1988PLC002739

30<sup>th</sup> May, 2017

**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 Audited Financial Results for the Quarter and year ended 31<sup>st</sup> March, 2017**

This is to inform you that a meeting of the Board of Directors of our Company was held on 30<sup>th</sup> May, 2017 at the corporate office of the Company situated at # 23A, Netaji Subhas Road, 11<sup>th</sup> Floor Room No. – 11, Kolkata – 700 001, which approved and took on record the Standalone Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2017. 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, the Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2017 along with Auditor's Report as issued by the Statutory Auditor. Further also find enclosed a declaration to the effect that Auditor's Report on Annual Audited Financials Results of the Company is with unmodified opinion.

Kindly take the same on your record & oblige.

This is for the information of Members.

Thanking You,

Yours Faithfully,

**For SREECHEM RESINS LIMITED**

**PRABHU DAYAL SOMANI**  
**CHIEF FINANCIAL OFFICER**



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## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017

(Rs. In Lakhs)

SL. NO.	PARTICULARS	Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Un- Audited	Audited	Audited	Audited
<b>1</b>	<b>Income from Operations</b>					
(a)	Net Sales / Income from Operations	522.34	656.27	663.75	2,495.89	2,442.46
(b)	Other Operating Income	1.24	0.44	0.31	2.70	1.45
	<b>Total Income from Operations (Net)</b>	<b>523.58</b>	<b>656.71</b>	<b>664.06</b>	<b>2,498.59</b>	<b>2,443.91</b>
<b>2</b>	<b>Expenses</b>					
(a)	Cost of Material Consumed	404.47	550.77	570.16	2,074.38	2,042.44
(b)	Purchase of Stock-in-Trade	-	-	(16.75)	-	-
(c)	Changes in inventories of Finished goods/work in progress & Stock in Trade	(3.55)	(14.05)	19.89	(34.48)	42.93
(d)	Employee benefits expenses	27.48	31.88	36.64	109.82	96.09
(e)	Depreciation & Amortisation Expense	6.18	6.05	3.01	24.28	24.06
(f)	Other expenses	88.58	82.05	62.19	326.08	250.22
	<b>Total Expenses</b>	<b>523.16</b>	<b>656.70</b>	<b>675.14</b>	<b>2,500.08</b>	<b>2,455.74</b>
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	0.42	0.01	(11.08)	(1.49)	(11.83)
4	Other Income	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	0.42	0.01	(11.08)	(1.49)	(11.83)
6	Finance Cost	6.84	7.60	7.49	26.76	31.05
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(6.42)	(7.59)	(18.57)	(28.25)	(42.88)
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 +/- 8)	(6.42)	(7.59)	(18.57)	(28.25)	(42.88)
10	Tax expense	-	-	0.27	-	0.27
11	Net Profit / (Loss) from ordinary activities after tax (9 +/- 10)	(6.42)	(7.59)	(18.84)	(28.25)	(43.15)
12	Extraordinary Item (net of tax expense)	-	-	12.43	-	12.43
13	Net Profit / Loss for the period (11 +/- 12)	(6.42)	(7.59)	(6.41)	(28.25)	(30.72)
14	Paid-up equity share capital (Face value Rs. 10/- per share)	400.00	400.00	400.00	400.00	400.00
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	203.24	230.11
16 (i)	Earning Per Share (before extra-ordinary items) of Rs. 10/- each (not annualized)					
a)	Basic	(0.16)	(0.19)	(0.47)	(0.71)	(1.08)
b)	Diluted	(0.16)	(0.19)	(0.47)	(0.71)	(1.08)
16 (ii)	Earning Per Share (after extra-ordinary items) of Rs. 10/- each (not annualized)					
a)	Basic	(0.16)	(0.19)	(0.16)	(0.71)	(0.77)
b)	Diluted	(0.16)	(0.19)	(0.16)	(0.71)	(0.77)

### NOTES:

1. Above results were reviewed by Audit Committee and approved by the Board of Directors in their Board Meeting held on 30th May, 2017.

2. Figures for the prior periods/years have been regrouped and/or classified wherever considered necessary.


3. The Statutory Auditors of the Company has carried out the audit of the above financials.

4. Segemental Report for the quarter as per AS-17 if ICAI is not applicable.

5. Tax Expenses includes Current Tax (Net of MAT Credit) and Deferred Tax.

6. The figures for the current quarter and the corresponding quarter of the previous year represents the balance between audited figures in respect of the full financial years and those published till the quarter ended 31st December of the respective financial year.

For SREECHEM RESINS LTD.

  
S. N. KABRA  
DIN : 00556947  
Managing Director

Place : Kolkata  
Date : 30/05/2017

REGD. OFFICE & WORKS - I : JHAGARPUR, P.BOX # 13, POST - RAJGANGPUR-770017, ODISHA

PHONE : (06624) 211943, E.MAIL: sreechem.rajgangpur@rediffmail.com

WORKS - II : DURRAMUDA, RAIGARH-496004, CHHATTISGARH, E.MAIL : srl.rgh@gmail.com

VISIT US AT [www.sreechem.in](http://www.sreechem.in)



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## STANDALONE STATEMENT OF ASSETS & LIABILITIES

S.No	Particulars	Rs. in Lakhs	
		Year ended 31.03.2017 Audited	Year ended 31.03.2016 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholder' Funds</b>		
	(a) Share Capital	400.00	400.00
	(b) Reserve and surplus	203.24	230.11
	<b>Sub-Total - Shareholders' funds</b>	<b>603.24</b>	<b>630.11</b>
<b>2</b>	<b>Non Current Liabilities</b>		
	(a) long Term Borrowings	1.42	4.59
	(b) Defferred tax Liabilities (Net)	17.51	17.51
	<b>Sub-total - Non-current liabilities</b>	<b>18.93</b>	<b>22.10</b>
<b>3</b>	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	208.48	256.63
	(b) Trade Payables	139.07	305.04
	(c) Other Current Liabilities	23.09	36.78
	(d) Short Term Provisions	-	-
	<b>Sub-total - Current liabilities</b>	<b>370.64</b>	<b>598.45</b>
	<b>TOTAL - EQUITY AND LAIBILITIES</b>	<b>992.81</b>	<b>1,250.66</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non - Current Assets</b>		
	(a) Fixed Assets		
	Tangible Assets	168.18	181.57
	(b) Non Current Investments	7.81	6.25
	(c) Long term Loans and Advances	-	-
	(d) Other Non-Current Assets	-	-
	(e) Deferred Tax Assets	-	-
	<b>Sub-total - Non-current assets</b>	<b>175.99</b>	<b>187.82</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Current Investments	-	-
	(b) Inventories	468.81	630.33
	(c) Trade Receivables	291.71	378.08
	(d) Cash and Cash Equivalents	16.19	12.03
	(e) Short term Loans and advances	40.11	42.40
	(f) Other Current Assets	-	-
	<b>Sub-Total - Current Assets</b>	<b>816.82</b>	<b>1,062.84</b>
	<b>TOTAL ASSETS</b>	<b>992.81</b>	<b>1,250.66</b>

For SREECHEM RESINS LTD.

S.N. KABRA  
 DIN: 00556947  
 Managing Director

Place : Kolkata  
 Date : 30/05/2017



**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company**  
**Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)**  
**Regulations, 2015**

To,  
Board of Directors of M/s Sreechem Resins Ltd.

We have audited the quarterly financial results of M/s Sreechem Resins Ltd. for the quarter ended 31<sup>st</sup> March 2017 and the year to date results for the period 1<sup>st</sup> April 2016 to 31<sup>st</sup> March 2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS25/IndAS34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended 31<sup>st</sup> March, 2017 as well as the year to date results for the period from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2017.

For and on behalf of  
R C Jhaver & Co.,  
Chartered Accountants  
FRN : 310068E

R C Jhaver  
Proprietor  
Membership No. 17704

Date : 30.05.2017  
Place : Kolkata





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## DECLARATION

[Pursuant to Regulation 33(3)(d) of  
SEBI (Listing obligations & Disclosure Requirements) Regulation, 2015]

It is hereby declared and confirmed that Auditor's Report on Annual Audited Financials Results of the Company for the FY ended 31<sup>st</sup> March, 2017 is with unmodified opinion.

This declaration is furnished pursuant to the 2<sup>nd</sup> proviso to clause (d) of Sub-regulation (3) of Regulation 33 of SEBI (Listing obligations & Disclosures Requirements) Regulation, 2015 as notified on 25<sup>th</sup> May 2016.

For SREECHEM RESINS LIMITED

**PRABHU DAYAL SOMANI**  
**CHIEF FINANCIAL OFFICER**

Place: Kolkata  
Date: 30<sup>th</sup> May, 2017