



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

02nd June, 2018 CIN-L24222OR1988PLC002739

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 31st March, 2018 as per IND-AS Rules**

This is to inform you that a meeting of the Board of Directors of our Company was held on, 30th May, 2018 at the corporate office of the company, which approved and took on record the Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2018.

In order to comply with the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI Circular CIR/CFD/FAC/62/2016 dated 05th July, 2017, we are enclosing with this letter, Standalone Audited Financial Results for the quarter and year ended 31st March, 2018 as per IND-AS Rules along with the "Audit Report On Quarterly Financial Results and Year to Date Results" issued by the Statutory Auditors along with the declaration by the company to the effect that the Audit Report is with unmodified opinion.

Further, we apologise that the above stated financial statements of the company could not be uploaded on the BSE portal within the given time line due to personal exigencies.

Kindly take the same on your record & oblige.

This is for the information of Members.

Thanking You,

Yours Faithfully,

For SREECHEM RESINS LIMITED



VIKRAM KABRA
(DIN: 00746232)
WHOLETIME DIRECTOR



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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 31st March, 2018 is with unmodified opinion.

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

For SREECHEM RESINS LIMITED

VIKRAM KABRA
(DIN: 00746232)

WHOLETIME DIRECTOR



Place: Kolkata
Date: 02nd June, 2018

SREECHEM RESINS LIMITED

CIN NO. L24222OR1988PLC002739

Regd. Office: Jhagarpur Post Box No.13, Post – Rajgangpur – 770 017, Odisha || Ph. No. : (06624) 211943 /211944/211945
Corporate Office: 23A, Netaji Subhas Road, 11th Floor Room No. – 11 Kolkata – 700 001 || Ph. No. : (033) 2231 3149/4432 || Fax No. : (033) 2231 3164
Email: sreechem.rajgangpur@rediffmail.com; sreechem@cal2.vsnl.net.in || Website: www.sreechem.in

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2018

(Rs. In Lakhs unless otherwise stated)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Un-audited	Audited	Audited	Audited
I	Revenue from Operations	1,010.24	964.97	586.52	3,293.98	2,797.42
II	Other Income	1.06	0.24	3.56	2.78	5.02
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)	1,011.30	965.21	590.08	3,296.76	2,802.44
VI	Expenses					
a.	Cost of Material Consumed	773.55	720.13	405.97	2,414.69	2,075.88
b.	Excise Duty / GST	153.44	145.08	64.18	473.24	301.53
c.	Purchase of Stock-in-Trade	-	-	-	-	-
d.	Changes in inventories of finished goods, Stock-in-Trade and work in progress	(40.00)	(27.55)	(4.92)	(46.18)	(35.85)
e.	Employee Benefit Expense	25.40	28.65	27.48	109.36	109.82
f.	Finance Costs	8.16	6.38	6.84	24.95	26.76
g.	Depreciation & Amortisation Expense	6.54	6.15	6.60	25.04	24.70
h.	Impairment Losses	-	-	-	-	-
i.	Net loss on de-recognition of financial assets at amortized cost	-	-	-	-	-
j.	Net loss on reclassification of financial assets	-	-	-	-	-
k.	Other expenses	88.35	92.81	89.35	321.94	326.85
	Total expenses (VI)	1,015.44	971.65	595.50	3,323.04	2,829.69
VII	Profit/(Loss) before exceptional Items and tax (V-VI)	(4.14)	(6.44)	(5.42)	(26.28)	(27.25)
VIII	Exceptional items	-	-	-	(47.50)	-
IX	Profit/(Loss) before tax (VII-VIII)	(4.14)	(6.44)	(5.42)	(73.78)	(27.25)
X	Tax expense					
	(1) Current Tax	0.06	-	-	0.06	1.37
	(2) Deferred Tax	(20.65)	-	(1.08)	(20.65)	(2.45)
XI	Profit/(Loss) for the period from continuing operations (IX-X)	16.45	(6.44)	(4.34)	(53.19)	(26.17)
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)	16.45	(6.44)	(4.34)	(53.19)	(26.17)
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	-	-	-	-	-
(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)	16.45	(6.44)	(4.34)	(53.19)	(26.17)
XVIII	Earnings Per Share of Rs. 10/- each (not annualized) (For Continuing Operations)					
a)	Basic	0.41	(0.16)	(0.11)	(1.33)	(0.65)
b)	Diluted	0.41	(0.16)	(0.11)	(1.33)	(0.65)
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	0.41	(0.16)	(0.11)	(1.33)	(0.65)
b)	Diluted	0.41	(0.16)	(0.11)	(1.33)	(0.65)



Notes:

1. The above financial results were reviewed by Audit Committee and approved by the Board of Directors in their Board Meeting held on 30th May, 2018. The Statutory Auditor has carried out Audit of the above results in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
2. The above results for the Quarter and Year ended 31st March, 2018 have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 as prescribed under Section 133 of Companies Act, 2013 and other recognised Accounting practises and policies to the extent applicable. The date of transition to Ind AS is 01st April, 2017. Accordingly the impact of transition on the figures for the Quarter and Year ended 31st March, 2017 have been revised.

Particulars	Quarter Ended 31.03.2017	Year Ended 31.03.2017
Net Profit /Loss as per Indian GAAP	(4.34)	(26.17)
Adjustments (If any)	0	0
Other Comprehensive Income (Net of Tax)	0	0
Adjustments (If any)	0	0
Total Comprehensive Income as per Ind AS	(4.34)	(26.17)

3. The Company operates in a single segment and hence information pursuant to Ind AS108/AS-17 is not applicable.
4. Figures for the prior periods/years have been regrouped and/or classified wherever considered necessary.



For Sreechem Resins Limited

VIKRAM KABRA

(DIN:00746232)

Whole Time Director

Place : Kolkata
Date : 30.05.2018

SREECHEM RESINS LIMITED

CIN NO. L24222OR1988PLC002739

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STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 31.03.2018

(Rs. In Lakhs)

Sl No.	Particulars	31.03.2018	31.03.2017
		Audited	Audited
	1	2	3
1	ASSETS		
	Non-current assets		
2	(a) Property, Plant and Equipment	146.75	166.81
	(b) Capital work-in-progress	-	-
	(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	12.27	7.81
	(ii) Trade receivables	-	-
	(iii) Loans	-	-
	(iv) Others (to be specified)	-	-
	(i) Deferred tax assets (net)	5.59	-
	(j) Other non-current assets	-	-
	Current assets		
	(a) Inventories	546.61	460.31
	(b) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	451.15	291.22
	(iii) Cash and cash equivalents	4.98	6.33
	(iv) Bank balances other than(iii) above	7.19	9.88
	(v) Loans	39.16	40.47
	(vi) Others (to be specified)	-	-
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	-	-
	Total Assets	1,213.70	982.83



EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	400.00	400.00
(b) Other Equity	150.76	203.94
LIABILITIES		
1 Non-current liabilities		
(a) Financial Liabilities	-	1.42
(i) Borrowings	-	-
(ii) Trade payables	-	-
(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
(b) Provisions	-	-
(c) Deferred tax liabilities (Net)	-	15.06
(d) Other non-current liabilities	-	-
2 Current liabilities		
(a) Financial Liabilities		-
(i) Borrowings	268.93	208.48
(ii) Trade payables	385.23	137.62
(iii) Other financial liabilities (other than those specified in item (c))	8.78	16.31
(b) Other current liabilities	-	-
(c) Provisions	-	-
(d) Current Tax Liabilities (Net)	-	-
Total Equity and Liabilities	1,213.70	982.83

For Sreechem Resins Limited



VIKRAM KABRA

(DIN:00746232)

Whole Time Director

Place : Kolkata

Date : 30.05.2018



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
Sreechem Resins Limited

We have audited the quarterly financial results of Sreechem Resins Limited for the quarter ended 31st March, 2018 and the year to date results for the period 01st April, 2017 to 31st March, 2018 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 (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, 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 profit/ loss and other financial information for the quarter ended 31st March, 2018 as well as the year to date results for the period from 01st April, 2017 to 31st March, 2018

For Puja Somani & Co.
Chartered Accountants
Firm Registration No. 328778E

Puja Somani

Puja Somani
Proprietor
Membership Number: 307267
Place: Kolkata
Date: 30.05.2018

