

# Sharda Cropchem Limited



ISO 9001: 2015 Reg. No: 702949  
CIN: L51909MH2004PLC145007

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Regd. Office : Prime Business Park, Dashrathlal Joshi Road, Vile Parle (W),  
Mumbai - 400056, India.  
www.shardacropchem.com



25<sup>th</sup> July, 2022

To,

|  |   |
|--|---|
| <b>National Stock Exchange of India Limited</b><br>Exchange Plaza, 5th Floor, Plot No. C/1,<br>G-Block, Bandra Kurla Complex, Bandra<br>(E), Mumbai – 400 051<br><br><b>Trading Symbol: SHARDACROP</b> | <b>BSE Limited</b><br>Phiroze Jeejeebhoi Tower,<br>Dalal Street,<br>Mumbai – 400 001<br><br><b>Scrip Code: 538666</b> |
|--|---|

Dear Sir/Madam,

**Re.: Outcome of Board Meeting held on 25<sup>th</sup> July, 2022 of Sharda Cropchem Limited (“Company”).**

We would like to inform you that we have held the Board Meeting of our Company on Monday, **25<sup>th</sup> July, 2022** at 11.00 am at our registered office. The meeting concluded at 1.15 pm. The following matters were discussed:

- The Board of Directors considered, approved and took on record the Unaudited Financial Results (Standalone & Consolidated) for the quarter ended 30<sup>th</sup> June, 2022 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The copy of the Unaudited Financial Results (Standalone & Consolidated) of the Company together with Limited Review Report (unmodified opinion) from the Auditors for the quarter ended 30<sup>th</sup> June, 2022 is enclosed herewith.
- All the other items of the Agenda were approved.

We request you to take the same on record.

Thanking you,

Yours Sincerely,

**For SHARDA CROP CHEM LIMITED**

**JETKIN GUDHKA**  
**COMPANY SECRETARY**



**Encl: As above**

# B S R & Associates LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,  
Nesco IT Park 4, Nesco Center,  
Western Express Highway, Goregaon (East),  
Mumbai - 400 063, India

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## Limited Review Report on unaudited consolidated financial results of Sharda Cropchem Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### To the Board of Directors of Sharda Cropchem Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Sharda Cropchem Limited ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
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 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 the 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 matters, 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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the following entities mentioned in Annexure I to the Statement.
5. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review reports of other auditors/ independent practitioner referred to in paragraphs 7 and 8 below,, 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial results of seven subsidiaries included in the Statement, whose interim financial results reflects total revenues (before consolidation adjustments) of Rs. 15,367 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 264 lakhs, and total comprehensive income (before consolidation adjustments) of Rs. 180 lakhs, for the quarter ended 30 June 2022, as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other independent practitioner whose reports have been furnished to us by the Parent's management and our

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conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the independent practitioner and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

8. We did not review the interim consolidated financial results of one subsidiary located outside India whose interim consolidated financial results (including financial results of its ten step-down subsidiaries) reflect total revenue (before consolidation adjustments) of Rs. 25,273 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 4,407 lakhs, and total comprehensive income (before consolidation adjustments) of Rs. 5,138 lakhs, for the quarter ended 30 June 2022, as considered in the unaudited consolidated financial results have been prepared in accordance with accounting principles generally accepted in the country of incorporation of the subsidiary and which have been reviewed by other auditor under generally accepted auditing standards applicable in the country of incorporation of the subsidiary. The Parent's management has converted the interim consolidated financial results of such consolidated subsidiary located outside India from accounting principles generally accepted in the country of incorporation of the subsidiary to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our opinion in so far as it relates to the balances and affairs of such consolidated subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion is not modified in respect of this matter.

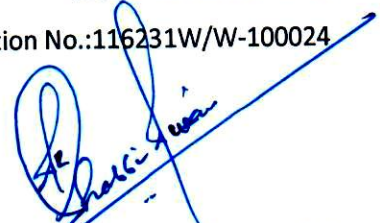
9. The Statement includes the interim financial information of twenty-two subsidiaries which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. Nil lakhs, total net profit after tax (before consolidation adjustments) of Rs. 3 lakhs and total comprehensive income (before consolidation adjustments) of Rs. 2 lakhs, for the quarter ended 30 June 2022, as considered in the Statement. According to the information and explanations given to us by the Parent's management, the interim financial information is not material to the Group.

Our conclusion is not modified in respect of this matter.

**For B S R & Associates LLP**

**Chartered Accountants**

Firm's Registration No.: 116231W/W-100024



**Shabbir Readymadewala**

**Partner**

Membership No.: 100060

UDIN: 22100060ANNZAE2775

Mumbai

25 July 2022

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## Annexure I

List of entities included in unaudited consolidated financial results:

| Sr. No. | Name of the Entity   | Relationship            |
|---------|--|-------------------------|
| 1       | Axis Crop Science Private Limited                                  | Wholly Owned Subsidiary |
| 2       | Nihon Agro Service Kabushiki Kaisha                                | Wholly Owned Subsidiary |
| 3       | Sharda Agrochem Dooel Skopje                                       | Wholly Owned Subsidiary |
| 4       | Sharda Balkan Agrochemicals Limited                                | Wholly Owned Subsidiary |
| 5       | Sharda Costa Rica SA   | Subsidiary              |
| 6       | Sharda Cropchem Espana, S.L.                                       | Wholly Owned Subsidiary |
| 7       | Sharda Cropchem Tunisia SARL                                       | Subsidiary              |
| 8       | Sharda De Guatemala S. A.  | Subsidiary              |
| 9       | Sharda Del Ecuador CIA. LTDA                                       | Subsidiary              |
| 10      | Sharda Do Brasil Comercio De Produtos Quimicos E Agroquimicos LTDA | Subsidiary              |
| 11      | Sharda Dominicana S.R.L.   | Subsidiary              |
| 12      | Sharda EL Salvador S.A. DE CV                                      | Subsidiary              |
| 13      | Sharda Hellas Agrochemicals Limited                                | Wholly Owned Subsidiary |
| 14      | Sharda Hungary Kft   | Wholly Owned Subsidiary |
| 15      | Sharda Italia SRL  | Subsidiary              |
| 16      | Sharda Peru SAC  | Subsidiary              |
| 17      | Sharda Poland SP. ZO.O   | Wholly Owned Subsidiary |
| 18      | Sharda Spain S.L.  | Wholly Owned Subsidiary |
| 19      | Sharda Swiss SARL  | Wholly Owned Subsidiary |
| 20      | Sharda Taiwan Limited  | Wholly Owned Subsidiary |

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|    |   |                         |
|----|---|-------------------------|
| 21 | Sharda Ukraine LLC  | Wholly Owned Subsidiary |
| 22 | Sharda USA LLC  | Wholly Owned Subsidiary |
| 23 | Shardacan Limited   | Wholly Owned Subsidiary |
| 24 | Sharda Maroc SARL   | Subsidiary              |
| 25 | Shardaserb DO.O.  | Wholly Owned Subsidiary |
| 26 | Sharzam Limited   | Subsidiary              |
| 27 | Sharda Private (Thailand) Limited   | Subsidiary              |
| 28 | Sharda Cropchem Israel Limited  | Wholly Owned Subsidiary |
| 29 | Sharda Agrochem Limited   | Wholly Owned Subsidiary |
| 30 | Sharda International DMCC (Including its following subsidiaries)              | Wholly Owned Subsidiary |
|    | a) Sharda Benelux BVBA  | Wholly Owned Subsidiary |
|    | b) Euroazijski Pesticide d.o.o  | Wholly Owned Subsidiary |
|    | c) Sharda Impex Trading LLC   | Subsidiary              |
|    | d) Siddhivinayak International Limited (Including its following subsidiaries) | Wholly Owned Subsidiary |
|    | i) Sharda International Africa (PTY) Ltd.                                     | Wholly Owned Subsidiary |
|    | ii) Sharda Europe BVBA  | Wholly Owned Subsidiary |
|    | iii) Sharda Bolivia SRL   | Subsidiary              |
|    | iv) Sharda Colombia S.A.S   | Subsidiary              |
|    | v) Sharda De Mexico S. De RL DE CV  | Subsidiary              |
|    | vi) Sharpar S.A.  | Subsidiary              |

**SHARDA CROPCHEM LIMITED**  
**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022**  
Registered Office: 2nd Floor, Prime Business Park, Dashrathlal Joshi Road, Vile Parle (West), Mumbai – 400 056.  
CIN: L51909MH2004PLC145007

(INR in Lakhs)

| Particulars   | Three months ended         |   |                            | Year ended                |
|---|----------------------------|---|----------------------------|---------------------------|
|   | June 30, 2022<br>Unaudited | March 31, 2022<br>Audited<br>(Refer Note 3) | June 30, 2021<br>Unaudited | March 31, 2022<br>Audited |
| <b>1 Income</b>   |                            |   |                            |                           |
| (a) Revenue from operations   | 82,453.05                  | 143,449.84                                  | 62,267.69                  | 357,976.68                |
| (b) Other income  | 2,025.06                   | 265.52                                      | 646.41                     | 2,887.77                  |
| <b>Total income</b>   | <b>84,478.11</b>           | <b>143,715.36</b>                           | <b>62,914.10</b>           | <b>360,864.45</b>         |
| <b>2 Expenses</b>   |                            |   |                            |                           |
| (a) Cost of materials consumed  | 30,011.35                  | 60,099.81                                   | 14,884.78                  | 133,109.02                |
| (b) Purchase of stock in trade  | 36,479.61                  | 50,691.48                                   | 34,712.90                  | 134,660.43                |
| (c) Changes in inventories of finished goods and stock in trade                   | (4,976.01)                 | (9,261.77)                                  | (5,582.93)                 | (17,788.54)               |
| (d) Employee benefit expenses   | 845.53                     | 1,273.55                                    | 1,005.02                   | 4,417.19                  |
| (e) Finance costs   | 75.97                      | 73.02                                       | 60.91                      | 221.29                    |
| (f) Foreign exchange (gain)/loss (net)  | 4,324.14                   | 921.26                                      | (1,148.25)                 | 1,645.71                  |
| (g) Depreciation and amortisation expenses  | 5,473.44                   | 7,173.67                                    | 5,392.15                   | 24,533.49                 |
| (h) Other expenses  | 10,480.48                  | 10,697.75                                   | 6,942.67                   | 33,641.99                 |
| <b>Total Expenses</b>   | <b>82,714.51</b>           | <b>121,668.77</b>                           | <b>56,267.25</b>           | <b>314,440.58</b>         |
| <b>3 Profit before tax</b>  | <b>(1-2) 1,763.60</b>      | <b>22,046.59</b>                            | <b>6,646.85</b>            | <b>46,423.87</b>          |
| <b>4 Tax expense</b>  |                            |   |                            |                           |
| (a) Current tax   | 266.26                     | 2,417.83                                    | 2,082.41                   | 8,016.70                  |
| (b) Adjustment of tax relating to earlier years                                   | (94.72)                    | (47.89)                                     | 22.33                      | (229.24)                  |
| (c) Deferred tax  | (672.15)                   | 1,977.55                                    | 735.37                     | 3,708.67                  |
| <b>Total tax expense</b>  | <b>(500.61)</b>            | <b>4,347.49</b>                             | <b>2,840.11</b>            | <b>11,496.13</b>          |
| <b>5 Net Profit for the period / year</b>   | <b>(3-4) 2,264.21</b>      | <b>17,699.10</b>                            | <b>3,806.74</b>            | <b>34,927.74</b>          |
| <b>6 Other Comprehensive Income</b>   |                            |   |                            |                           |
| A (i) Items that will not be reclassified to profit or loss                       | 7.33                       | 18.42                                       | 3.08                       | 26.99                     |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | (1.61)                     | (5.45)                                      | (0.90)                     | (8.15)                    |
| B (i) Items that will be reclassified to profit or loss                           | 696.64                     | (187.18)                                    | 566.80                     | 286.28                    |
| <b>Total Other Comprehensive Income</b>   | <b>702.36</b>              | <b>(174.21)</b>                             | <b>568.98</b>              | <b>305.12</b>             |
| <b>7 Total Comprehensive Income for the period / year</b>                         | <b>(5+6) 2,966.57</b>      | <b>17,524.89</b>                            | <b>4,375.72</b>            | <b>35,232.86</b>          |
| <b>8 Net Profit for the period / year</b>   |                            |   |                            |                           |
| Attributable to :   |                            |   |                            |                           |
| Equity holders of the parent  | 2,263.99                   | 17,697.42                                   | 3,806.30                   | 34,925.35                 |
| Non controlling interest  | 0.22                       | 1.68  | 0.44                       | 2.39                      |
| <b>9 Total Comprehensive Income for the period / year</b>                         |                            |   |                            |                           |
| Attributable to :   |                            |   |                            |                           |
| Equity holders of the parent  | 2,966.41                   | 17,523.17                                   | 4,375.45                   | 35,230.48                 |
| Non controlling interest  | 0.16                       | 1.72  | 0.27                       | 2.38                      |
| <b>10 Paid-up equity share capital (Face value of the share INR 10/- each)</b>    | <b>9,022.05</b>            | <b>9,022.05</b>                             | <b>9,022.05</b>            | <b>9,022.05</b>           |
| <b>11 Other Equity</b>  |                            |   |                            | <b>182,224.14</b>         |
| <b>12 Earnings per share (not annualised)</b>                                     |                            |   |                            |                           |
| Basic and diluted earning per share<br>(Face value per share INR 10/- each)       | 2.51                       | 19.62                                       | 4.22                       | 38.71                     |

**Notes:**

- The aforesaid financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 25, 2022. The results have been subjected to Limited Review and Statutory Auditors have expressed an unqualified review opinion.
- The financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The figures for the three months ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year ended on that date and the published unaudited year to date figures upto December 31, 2021.
- Other expenses includes an amount of Rs 1,214.93 Lakhs towards loss on fair valuation of investments during quarter ended June 30, 2022 as against gain of Rs.126.96 Lakhs for corresponding quarter ended June 30,2021 & loss of Rs. 0.75 Lakhs for quarter ended March 31, 2022 (gain of Rs. 483.07 Lakhs for the year ended March 31,2022) which has been included under Other Income.
- One of the segments of the Group, viz "Agrochemicals", is seasonal in nature and the performance can be impacted by cropping pattern and weather conditions across the globe. Accordingly, quarterly figures are not representative of the other quarters and full year's performance.



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**SHARDA CROP CHEM LIMITED**

**UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES**

Registered Office: 2nd Floor, Prime Business Park, Dashrathlal Joshi Road, Vile Parle (West), Mumbai – 400 056.  
CIN: L51909MH2004PLC145007

(INR in Lakhs)

| Particulars                                | Three months ended         |   |                            | Year ended                |
|--|----------------------------|---|----------------------------|---------------------------|
|  | June 30, 2022<br>Unaudited | March 31, 2022<br>Audited<br>(Refer Note 3) | June 30, 2021<br>Unaudited | March 31, 2022<br>Audited |
| <b>1 Segment Revenue</b>                   |                            |   |                            |                           |
| (a) Agrochemicals                          | 61,486.66                  | 124,317.98                                  | 53,430.26                  | 300,367.39                |
| (b) Non-agrochemicals                      | 20,966.39                  | 19,131.86                                   | 8,837.43                   | 57,609.29                 |
| <b>Net sales / revenue from operations</b> | <b>82,453.05</b>           | <b>143,449.84</b>                           | <b>62,267.69</b>           | <b>357,976.68</b>         |
| <b>2 Segment Results</b>                   |                            |   |                            |                           |
| (a) Agrochemicals                          | (1,835.29)                 | 19,067.89                                   | 5,811.86                   | 39,207.82                 |
| (b) Non-agrochemicals                      | 4,316.89                   | 3,145.13                                    | 1,040.24                   | 7,618.28                  |
| <b>Total</b>                               | <b>2,481.60</b>            | <b>22,213.02</b>                            | <b>6,852.10</b>            | <b>46,826.10</b>          |
| Less : (i) Finance cost                    | (38.74)                    | (55.11)                                     | (50.20)                    | (184.91)                  |
| (ii) Unallocable expenditure               | (1,941.39)                 | (383.70)                                    | (425.72)                   | (1,500.58)                |
| (iii) Unallocable income                   | 1,262.13                   | 272.38                                      | 270.67                     | 1,283.26                  |
| <b>Profit before Tax</b>                   | <b>1,763.60</b>            | <b>22,046.59</b>                            | <b>6,646.85</b>            | <b>46,423.87</b>          |
| <b>3 Segment Assets</b>                    |                            |   |                            |                           |
| (a) Agrochemicals                          | 282,760.05                 | 310,907.68                                  | 211,657.92                 | 310,907.68                |
| (b) Non-agrochemicals                      | 28,050.95                  | 24,561.20                                   | 11,041.34                  | 24,561.20                 |
| (c) Unallocated                            | 35,026.36                  | 38,844.34                                   | 56,141.95                  | 38,844.34                 |
| <b>Total</b>                               | <b>345,837.36</b>          | <b>374,313.22</b>                           | <b>278,841.21</b>          | <b>374,313.22</b>         |
| <b>4 Segment Liabilities</b>               |                            |   |                            |                           |
| (a) Agrochemicals                          | 130,504.41                 | 159,765.17                                  | 97,962.39                  | 159,765.17                |
| (b) Non-agrochemicals                      | 8,922.53                   | 10,274.25                                   | 3,338.86                   | 10,274.25                 |
| (c) Unallocated                            | 12,161.53                  | 12,994.47                                   | 11,703.70                  | 12,994.47                 |
| <b>Total</b>                               | <b>151,588.47</b>          | <b>183,033.89</b>                           | <b>113,004.95</b>          | <b>183,033.89</b>         |

**Note:**

The activities of the Group are divided into two business segments viz. Agrochemicals, Non-agrochemicals (representing Conveyor Belts, Dyes and Dye Intermediates and General Chemicals). These segments form the basis for management control and therefore the basis for monitoring.

Based on the "management approach" as defined in Ind AS 108 - 'Operating Segments' the Chief Operating Decision Maker evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments and segment information is presented accordingly.

For Sharda Cropchem Limited



*Ramprakash V. Bubna*

**Ramprakash V. Bubna**  
(Chairman & Managing Director)  
(DIN : 00136568)

Place : Mumbai  
Date : July 25, 2022

# B S R & Associates LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,  
Nesco IT Park 4, Nesco Center,  
Western Express Highway, Goregaon (East),  
Mumbai - 400 063, India

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## Limited Review Report on unaudited standalone financial results of Sharda Cropchem Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Sharda Cropchem Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Sharda Cropchem Limited ("the Company") for the quarter ended 30 June 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report 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 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 is 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.
4. Attention is drawn to the fact that the figures for the three months ended 31 March 2022 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.



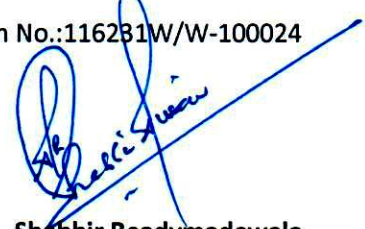
## B S R & Associates LLP

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, 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 Securities and Exchange Board of India (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 B S R & Associates LLP**

**Chartered Accountants**

Firm's Registration No.:116231W/W-100024



**Shabbir Readymadewala**

**Partner**

Membership No.: 100060

UDIN:22100060ANNYNJ4554

Mumbai

25 July 2022

**SHARDA CROPHEM LIMITED**  
**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022**  
Registered Office: 2nd Floor, Prime Business Park, Dashrathlal Joshi Road, Vile Parle (West), Mumbai – 400 056.  
CIN: L51909MH2004PLC145007

|               |   | (INR in Lakhs)             |   |                            |                           |
|---------------|---|----------------------------|---|----------------------------|---------------------------|
| Sr. No.       | Particulars   | Three months ended         |   |                            | Year Ended                |
|               |   | June 30, 2022<br>Unaudited | March 31, 2022<br>Audited<br>(Refer Note 3) | June 30, 2021<br>Unaudited | March 31, 2022<br>Audited |
| 1             | <b>Income</b>   |                            |   |                            |                           |
|               | (a) Revenue from operations   | 58,012.60                  | 1,23,215.31                                 | 52,061.47                  | 2,94,643.58               |
|               | (b) Other income (refer note 4 & 6)   | 1,952.81                   | 218.87                                      | 2,790.71                   | 4,840.88                  |
|               | <b>Total income</b>   | <b>59,965.41</b>           | <b>1,23,434.18</b>                          | <b>54,852.18</b>           | <b>2,99,484.46</b>        |
| 2             | <b>Expenses</b>   |                            |   |                            |                           |
|               | (a) Cost of materials consumed  | 30,011.35                  | 60,099.81                                   | 22,390.78                  | 1,33,109.02               |
|               | (b) Purchase of stock in trade  | 20,141.04                  | 34,991.75                                   | 19,527.93                  | 84,808.98                 |
|               | (c) Changes in inventories of finished goods & stock in trade   | (6,468.62)                 | (7,936.72)                                  | (6,216.03)                 | (16,686.45)               |
|               | (d) Employee benefits expense   | 671.80                     | 1,090.02                                    | 825.63                     | 3,493.01                  |
|               | (e) Finance costs   | 64.41                      | 59.64                                       | 41.31                      | 162.69                    |
|               | (f) Foreign exchange loss / (gain) (net)  | 3,855.88                   | 1,023.41                                    | (1,098.11)                 | 1,603.31                  |
|               | (g) Depreciation and amortisation expense   | 5,472.06                   | 7,172.75                                    | 5,390.88                   | 24,529.26                 |
|               | (h) Other expenses (refer note 4)   | 9,582.15                   | 9,669.29                                    | 5,711.49                   | 29,221.07                 |
|               | <b>Total expenses</b>   | <b>63,330.07</b>           | <b>1,06,169.95</b>                          | <b>46,573.88</b>           | <b>2,60,240.89</b>        |
| 3             | <b>Profit/(loss) before tax</b>   | <b>(1-2)</b>               | <b>(3,364.66)</b>                           | <b>8,278.30</b>            | <b>39,243.57</b>          |
| 4             | <b>Tax expense</b>  |                            |   |                            |                           |
|               | (a) Current tax   | -                          | 2,189.34                                    | 2,010.80                   | 7,567.69                  |
|               | (b) Adjustment for tax relating to earlier years  | -                          | (78.69)                                     | -                          | (204.66)                  |
|               | (c) Deferred tax charge   | (811.82)                   | 1,991.87                                    | 717.66                     | 3,591.46                  |
|               | <b>Total tax expense</b>  | <b>(811.82)</b>            | <b>4,102.52</b>                             | <b>2,728.46</b>            | <b>10,954.49</b>          |
| 5             | <b>Net profit/(loss) for the period / year</b>  | <b>(3-4)</b>               | <b>(2,552.84)</b>                           | <b>5,549.84</b>            | <b>28,289.08</b>          |
| 6             | <b>Other comprehensive income/(loss)</b>  |                            |   |                            |                           |
|               | i) Items that will not be reclassified to profit or loss  | 6.42                       | 15.60                                       | 2.58                       | 23.33                     |
|               | ii) Income tax relating to items that will not be reclassified to profit or loss  | (1.61)                     | (5.45)                                      | (0.90)                     | (8.15)                    |
|               | <b>Total other comprehensive income/(loss)</b>  | <b>4.81</b>                | <b>10.15</b>                                | <b>1.68</b>                | <b>15.18</b>              |
| 7             | <b>Total comprehensive income/(loss) for the period / year</b>  | <b>(5+6)</b>               | <b>(2,548.03)</b>                           | <b>5,551.52</b>            | <b>28,304.26</b>          |
| 8             | Paid-up equity share capital (Face value per share Rs.10/- each)  | 9,022.05                   | 9,022.05                                    | 9,022.05                   | 9,022.05                  |
| 9             | Other Equity  |                            |   |                            | 1,64,136.89               |
| 10            | <b>Earnings per share</b>   |                            |   |                            |                           |
|               | Basic and diluted earning per share<br>(Face value per Share Rs.10/- each)  | (2.83)                     | 14.59                                       | 6.15                       | 31.36                     |
| <b>Notes:</b> |   |                            |   |                            |                           |
| 1             | The aforesaid financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 25, 2022. The results have been subjected to Limited Review and Statutory Auditors have expressed an unqualified review opinion.   |                            |   |                            |                           |
| 2             | The financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.   |                            |   |                            |                           |
| 3             | The figures for the three months ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year ended on that date and the published unaudited year to date figures upto December 31, 2021.   |                            |   |                            |                           |
| 4             | Other expenses includes an amount of Rs.1,214.93 lakhs towards loss on fair valuation of investments during quarter ended June 30, 2022 as against gain of Rs.126.96 lakhs for corresponding quarter ended June 30, 2021 & loss of Rs.0.75 lakhs for quarter ended March 31, 2022 (gain of Rs.483.07 lakhs for year ended March 31, 2022) which has been included under other income. |                            |   |                            |                           |
| 5             | One of the major segments of the Company, viz. "Agrochemicals" is seasonal in nature and its performance can be impacted by cropping pattern and weather conditions across the globe. Therefore, quarterly figures are not representative of the other quarters and full year's performance.  |                            |   |                            |                           |
| 6             | Other income includes:  |                            |   |                            |                           |
|               |   | (INR in Lakhs)             |   |                            |                           |
|               |   | Three months ended         |   |                            | Year Ended                |
|               | Particulars   | June 30, 2022              | March 31, 2022                              | June 30, 2021              | March 31, 2022            |
|               | Dividend received from subsidiary   | -                          | -   | 2,227.78                   | 2,227.78                  |



*M. B. Bhatnagar*

**SHARDA CROP CHEM LIMITED**  
**UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES**  
Registered Office: 2nd Floor, Prime Business Park, Dashrathlal Joshi Road, Vile Parle (West), Mumbai – 400 056.  
CIN: L51909MH2004PLC145007

(INR in Lakhs)

| Sr. No. | Particulars                     | Three months ended         |   |                            | Year Ended                |
|---------|---------------------------------|----------------------------|---|----------------------------|---------------------------|
|         |                                 | June 30, 2022<br>Unaudited | March 31, 2022<br>Audited<br>(Refer Note 3) | June 30, 2021<br>Unaudited | March 31, 2022<br>Audited |
| 1       | <b>Segment Revenue</b>          |                            |   |                            |                           |
|         | (a) Agrochemicals               | 57,943.45                  | 1,23,208.88                                 | 52,041.61                  | 2,94,373.63               |
|         | (b) Non-agrochemicals           | 69.15                      | 6.43  | 19.86                      | 269.95                    |
|         | <b>Revenue from operations</b>  | <b>58,012.60</b>           | <b>1,23,215.31</b>                          | <b>52,061.47</b>           | <b>2,94,643.58</b>        |
| 2       | <b>Segment Results</b>          |                            |   |                            |                           |
|         | (a) Agrochemicals               | (2,675.66)                 | 17,389.51                                   | 6,225.97                   | 37,271.99                 |
|         | (b) Non-agrochemicals           | 11.22                      | 1.15  | (1.75)                     | 0.17                      |
|         | <b>Total</b>                    | <b>(2,664.44)</b>          | <b>17,390.66</b>                            | <b>6,224.22</b>            | <b>37,272.16</b>          |
|         | Less : (i) Finance cost         | (27.18)                    | (45.93)                                     | (30.60)                    | (130.51)                  |
|         | (ii) Unallocable expenditure    | (1,938.07)                 | (359.50)                                    | (419.55)                   | (1,428.04)                |
|         | (iii) Unallocable income        | 1,265.03                   | 279.00                                      | 2,504.23                   | 3,529.96                  |
|         | <b>Profit/(loss) before tax</b> | <b>(3,364.66)</b>          | <b>17,264.23</b>                            | <b>8,278.30</b>            | <b>39,243.57</b>          |
| 3       | <b>Segment Assets</b>           |                            |   |                            |                           |
|         | (a) Agrochemicals               | 2,78,153.41                | 3,05,676.97                                 | 2,09,677.19                | 3,05,676.97               |
|         | (b) Non-agrochemicals           | 51.90                      | 14.51                                       | 70.78                      | 14.51                     |
|         | (c) Unallocated                 | 32,714.96                  | 37,376.49                                   | 53,489.23                  | 37,376.49                 |
|         | <b>Total</b>                    | <b>3,10,920.27</b>         | <b>3,43,067.97</b>                          | <b>2,63,237.20</b>         | <b>3,43,067.97</b>        |
| 4       | <b>Segment Liabilities</b>      |                            |   |                            |                           |
|         | (a) Agrochemicals               | 1,28,142.66                | 1,56,805.17                                 | 96,251.48                  | 1,56,805.17               |
|         | (b) Non-agrochemicals           | 8.27                       | 9.72  | 12.20                      | 9.72                      |
|         | (c) Unallocated                 | 12,158.43                  | 13,094.14                                   | 11,154.09                  | 13,094.14                 |
|         | <b>Total</b>                    | <b>1,40,309.36</b>         | <b>1,69,909.03</b>                          | <b>1,07,417.77</b>         | <b>1,69,909.03</b>        |
|         | <b>Net Capital Employed</b>     | <b>1,70,610.91</b>         | <b>1,73,158.94</b>                          | <b>1,55,819.43</b>         | <b>1,73,158.94</b>        |

**Note:**

The activities of the Company are divided into two business segments viz. Agrochemicals and Non-agrochemicals (representing Conveyor Belts, Dyes and Dye Intermediates and General Chemicals). These segments form the basis for management control and therefore the basis for monitoring.

Based on the "management approach" as defined in Ind AS 108 - 'Operating Segments' the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and segment information is presented accordingly.

For Sharda Cropchem Limited



*Ramprakash V. Bubna*

Ramprakash V. Bubna  
Chairman & Managing Director  
(DIN : 00136568)

Place : Mumbai  
Date : July 25, 2022