

Sharda Cropchem Limited

Tel. : +91 22 66782800
FAX : +91 22 66782828 / 66782808
E-mail : office@shardaintl.com
Regd. Office : Prime Business Park, Dashrathlal Joshi Road, Vile Parle (W),
Mumbai - 400056, India.
www.shardacropchem.com



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



12th May, 2023

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

Subject: Outcome of Board Meeting held on 12th May, 2023 of Sharda Cropchem Limited (“Company”).

Dear Sir/Madam,

We would like to inform you that we have held the Board Meeting of our Company on Friday, 12th May, 2023 at 11:30 am at our Registered Office. The meeting concluded at 3:20 pm. The following matters were discussed:

1. The Board of Directors of the Company have considered and approved the Audited Standalone Financial Results and Audited Consolidated Financial Results of the Company for the financial year ended 31st March, 2023 and the same are enclosed herewith.
2. Pursuant to regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that in the Audit Report, accompanying the Annual Audited Consolidated and Standalone Financial Statements of the Company for the financial year ended 31st March, 2023, the Statutory Auditors have not expressed any audit qualifications or other reservation and accordingly the Statement on impact of audit qualifications is not required to be given.
3. The Board of Directors considered and recommended Final Dividend at the rate of Rs. 3.00 per equity share of face value of Rs. 10.00 each for financial year 2022-23, subject to the approval of the shareholders at the forthcoming Annual General Meeting of the Company.

All other agenda items were approved in the meeting. The date of the forthcoming Annual General Meeting will be intimated in due course.

We request you to take the same on record.

Thanking you.

Yours Sincerely,

For SHARDA CROPCHEM LIMITED

**JETKIN
NAVINCHAND
RA GUDHKA**

Digitally signed by JETKIN NAVINCHANDRA GUDHKA
DN: c=IN, postalCode=400049, ou=NAVINCHANDRA
street=MUMBAI 2, JIJUJI APARTMENTS JIJUJI ROAD, JIJUJI
COLONY, WADIA, REVADJANMARG MARG 400049, I=MUMBAI,
o=Person, telephone=5293,
serialNumber=61103cd88512f3aa0ec87641ba84af9395c8
16a6e50c27557a9a4c330a15,
privateKey=529320221027140418559,
2.5.4.20=20d70b1d2796948a60e0d113ab872a7f73e48c7
34f855f8af1e2f2021, email=JETKINGUDHKA@GMAIL.COM,
cn=JETKIN NAVINCHANDRA GUDHKA
Date: 2023.05.12 15:20:38 +05'30'

**JETKIN GUDHKA
COMPANY SECRETARY &
COMPLIANCE OFFICER
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 – 400063, India
Telephone: +91 (22) 6257 1000
Fax: +91 (22) 6257 1010

Independent Auditor's Report

To the Board of Directors of Sharda Cropchem Limited

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Sharda Cropchem Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2023, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on financial results of the subsidiaries, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the entities mentioned in Annexure I to the aforesaid consolidated annual financial results
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Registered Office:

B S R & Associates (a partnership firm with Registration No. BA69226) converted into B S R & Associates LLP (a Limited Liability Partnership with LLP Registration No. AAB-8182) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Independent Auditor's Report (Continued)

Sharda Cropchem Limited

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.

Independent Auditor's Report (Continued)

Sharda Cropchem Limited

- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial results of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated annual financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matter(s)

- a. The consolidated annual financial results include the audited financial results of eight subsidiaries, whose financial results reflect total assets (before consolidation adjustments) of Rs. 84,283.08 lakhs as at 31 March 2023, total revenue (before consolidation adjustments) of Rs. 162,894.52 lakhs and total net profit after tax (before consolidation adjustments) of Rs. 18,073.08 lakhs and net cash inflows (before consolidation adjustments) of Rs. 7,872.70 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial results of these entities have been furnished to us by the management.

One of the aforesaid subsidiary (including ten step down subsidiaries) is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in that country and which have been audited by other auditors under generally accepted auditing standards applicable in that country. The Holding Company's management has converted the financial statements of this subsidiary located outside India from accounting principles generally accepted in that country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and

Independent Auditor's Report (Continued)

Sharda Cropchem Limited

the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The consolidated annual financial results include the unaudited financial results of twenty two subsidiaries, whose financial results reflect total assets (before consolidation adjustments) of Rs. 29.60 lakhs as at 31 March 2023, total revenue (before consolidation adjustments) of Rs. Nil lakhs, total net loss after tax (before consolidation adjustments) of Rs. 3.64 lakhs and net cash outflows (before consolidation adjustments) of Rs. 6.58 lakhs for the year ended on that date, as considered in the consolidated annual financial results. These unaudited financial results have been furnished to us by the Board of Directors.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such financial results. In our opinion and according to the information and explanations given to us by the Board of Directors, these unaudited financial results are not material to the Group.


Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to the financial results certified by the Board of Directors.

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B S R & Associates LLP

Chartered Accountants

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



Shabbir Readymadewala

Partner

Mumbai

12 May 2023

Membership No.: 100060

UDIN:23100060BGWOAC3821

Independent Auditor's Report (Continued)
Sharda Cropchem Limited

Annexure I

List of entities included in consolidated annual financial results.

Sr. No	Name of component	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 Cropchem Espana, S.L.	Wholly Owned Subsidiary
6	Sharda Cropchem Israel Limited	Wholly Owned Subsidiary
7	Shardaserb DO.O	Wholly Owned Subsidiary
8	Sharda Poland SP. ZO.O	Wholly Owned Subsidiary
9	Sharda Spain, S.L.	Wholly Owned Subsidiary
10	Sharda Swiss SARL	Wholly Owned Subsidiary
11	Sharda Taiwan Limited	Wholly Owned Subsidiary
12	Sharda Ukraine LLC	Wholly Owned Subsidiary
13	Sharda USA LLC	Wholly Owned Subsidiary
14	Shardacan Limited	Wholly Owned Subsidiary
15	Sharda Hellas Agrochemicals Limited	Wholly Owned Subsidiary
16	Sharda Hungary Kft	Wholly Owned Subsidiary
17	Sharda Private (Thailand) Limited	Subsidiary
18	Sharda Costa Rica SA	Subsidiary
19	Sharda Peru SAC	Subsidiary
20	Sharda Maroc SARL	Subsidiary
21	Sharda Cropchem Tunisia SARL	Subsidiary
22	Sharda De Guatemala, S.A	Subsidiary
23	Sharda Del Ecuador CIA. LTOA	Subsidiary
24	Sharda Do Brasil Comercio DE Produtos Quimicos E Agroquimicos LTOA	Subsidiary
25	Sharda Dominicana S.R.L.	Subsidiary

Independent Auditor's Report (Continued)
Sharda Cropchem Limited

26	Sharda EL Salvador S. A. DE CV	Subsidiary
27	Sharda Italia SRL	Subsidiary
28	Sharzam Limited	Subsidiary
29	Sharda Agrochem Limited	Wholly Owned Subsidiary
30	Sharda International DMCC	Wholly Owned Subsidiary
31	Sharda Benelux BVBA (step down subsidiaries)	Wholly Owned Subsidiary
32	Euroazijski Pesticidi D.O.O. (step down subsidiaries)	Wholly Owned Subsidiary
33	Sharda Impex Trading LLC (step down subsidiaries)	Subsidiary
34	Siddhivinayak International Limited (step down subsidiaries)	Wholly Owned Subsidiary
35	Sharda International Africa (PTY) Limited (step down subsidiaries)	Wholly Owned Subsidiary
36	Sharda Europe BVBA (step down subsidiaries)	Wholly Owned Subsidiary
37	Sharda Bolivia SRL (step down subsidiaries)	Subsidiary
38	Sharda Colombia S.A.S. (step down subsidiaries)	Subsidiary
39	Sharda De Mexico S. DE RL DE CV (step down subsidiaries)	Subsidiary
40	Sharpar S.A. (step down subsidiaries)	Subsidiary

SHARDA CROPHEM LIMITED

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

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

(INR in Lakhs)

Particulars	Three months ended			Year ended	
	March 31, 2023 Audited (Refer Note 4)	December 31, 2022 Unaudited	March 31, 2022 Audited (Refer Note 4)	March 31, 2023 Audited	March 31, 2022 Audited
1 Income					
(a) Revenue from operations	148,182.45	101,730.04	143,449.84	404,515.66	357,976.68
(b) Other income (refer Note 5)	704.24	274.06	265.52	4,028.05	2,887.77
Total income	148,886.69	102,004.10	143,715.36	408,543.71	360,864.45
2 Expenses					
(a) Cost of materials consumed	70,347.34	28,613.66	60,099.81	155,169.35	133,109.02
(b) Purchase of stock in trade	24,438.40	69,791.97	50,691.48	161,600.22	134,660.43
(c) Changes in inventories of finished goods and stock in trade	6,606.58	(27,670.66)	(9,261.77)	(30,691.28)	(17,788.54)
(d) Employee benefit expenses	1,515.70	1,263.38	1,273.55	4,479.68	4,417.19
(e) Finance costs	247.67	91.31	73.02	451.00	221.29
(f) Foreign exchange (gain)/loss (net)	(1,186.01)	(1,241.11)	921.26	5,760.93	1,645.71
(g) Depreciation and amortisation expenses	6,766.24	6,531.77	7,173.67	24,811.74	24,533.49
(h) Other expenses (refer Note 5)	14,637.07	10,280.71	10,697.75	43,887.59	33,641.99
Total Expenses	123,372.99	87,661.03	121,668.77	365,469.23	314,440.58
3 Profit before tax	(1-2) 25,513.70	14,343.07	22,046.59	43,074.48	46,423.87
4 Tax expense					
(a) Current tax	5,516.56	1,597.96	2,417.83	7,443.59	8,016.70
(b) Adjustment of tax relating to earlier years	78.27	268.44	(47.89)	286.27	(229.24)
(c) Deferred tax (credit) / charge	33.54	1,636.36	1,977.55	1,146.35	3,708.67
Total tax expense	5,628.37	3,502.76	4,347.49	8,876.21	11,496.13
5 Net Profit for the period / year	(3-4) 19,885.33	10,840.31	17,699.10	34,198.27	34,927.74
6 Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	(14.61)	7.33	18.42	7.38	26.99
(ii) Income tax relating to items that will not be reclassified to profit or loss	3.49	(1.62)	(5.45)	(1.36)	(8.15)
B (i) Items that will be reclassified to profit or loss	1,272.53	989.52	(187.18)	3,296.29	286.28
Total Other Comprehensive Income	1,261.41	995.23	(174.21)	3,302.31	305.12
7 Total Comprehensive Income for the period / year	(5+6) 21,146.74	11,835.54	17,524.89	37,500.58	35,232.86
8 Net Profit for the period / year					
Attributable to :					
Equity holders of the parent	19,883.48	10,839.25	17,697.42	34,195.94	34,925.35
Non controlling interest	1.85	1.06	1.68	2.33	2.39
9 Total Comprehensive Income for the period / year					
Attributable to :					
Equity holders of the parent	21,144.88	11,834.51	17,523.17	37,498.53	35,230.48
Non controlling interest	1.86	1.03	1.72	2.05	2.38
10 Paid-up equity share capital (Face value of the share Rs.10/- each)	9,022.05	9,022.05	9,022.05	9,022.05	9,022.05
11 Other Equity				214,180.13	182,224.14
12 Earnings per share					
Basic and diluted earning per share (Face value per share Rs.10/- each)	22.04	12.01	19.62	37.90	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 May 12, 2023. The statutory auditors have expressed an unqualified opinion on these results.
- 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 Board of Directors have recommended final dividend of Rs.3/- per equity share of Rs.10/- each fully paid up for the financial year 2022-2023, subject to the approval of shareholders at the ensuing Annual General Meeting.
- The figures for the three months ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year ended on those dates and the published year to date figures upto December 31, 2022 and December 31, 2021 respectively.
- Other expenses / (income) includes loss / (gain) on fair valuation of investments as under:

Particulars	Three months ended			Year ended	
	March 31, 2023 Audited	December 31, 2022 Unaudited	March 31, 2022 Audited	March 31, 2023 Audited	March 31, 2022 Audited
Loss / (gain) on fair valuation of investments	43.52	178.73	(132.08)	1,368.55	(483.07)

- One of the major segments of the Group, 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.
- Figures for the previous period / year have been regrouped / rearranged, wherever considered necessary to conform to the current period/year's classification.



parmar

Dinesh

[Signature]

[Signature]

SHARDA CROPCHEM LIMITED

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2023

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

CIN : L51909MH2004PLC145007

(INR in Lakhs)

Particulars	As at March 31, 2023 Audited	As at March 31, 2022 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	497.74	1,439.86
Goodwill	0.84	0.79
Other intangible assets	66,299.75	57,740.52
Intangible assets under development	20,386.94	21,217.59
Financial assets		
Other financial assets	14,060.72	1,120.44
Deferred tax assets (net)	794.59	487.26
Income tax assets (net)	7,225.43	7,161.39
Total non-current assets	109,266.01	89,167.85
Current assets		
Inventories	113,433.86	89,278.07
Financial assets		
Investments	3,190.29	13,439.50
Trade receivables	183,330.50	153,995.57
Cash and cash equivalents	17,636.49	5,669.39
Bank balances other than cash and cash equivalents	550.11	10,933.65
Loans	-	50.04
Other financial assets	2,866.79	4,991.93
Other current assets	4,808.74	6,787.22
Total current assets	325,816.78	285,145.37
TOTAL ASSETS	435,082.79	374,313.22
EQUITY AND LIABILITIES		
Equity		
Equity share capital	9,022.05	9,022.05
Other equity	214,180.13	182,224.14
Equity attributable to owners of the Company	223,202.18	191,246.19
Non-controlling interests	35.19	33.14
Total equity	223,237.37	191,279.33
Non-current liabilities		
Financial liabilities		
Lease liabilities	-	347.17
Trade payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	-	235.58
Other financial liabilities	172.56	159.14
Provisions	273.92	228.71
Deferred tax liabilities (net)	14,342.98	12,886.42
Total non-current liabilities	14,789.46	13,857.02
Current liabilities		
Financial liabilities		
Borrowings	296.47	3,803.96
Lease liabilities	-	513.69
Trade payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	185.87	880.74
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	137,571.12	116,875.36
Other financial liabilities	43,137.17	32,476.45
Other current liabilities	7,811.34	5,540.59
Provisions	6,140.20	8,665.51
Income tax liabilities (net)	1,913.79	420.57
Total current liabilities	197,055.96	169,176.87
TOTAL EQUITY AND LIABILITIES	435,082.79	374,313.22



Handwritten signature

Direct

1/parma

Handwritten signature

SHARDA CROPICHEM LIMITED

AUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2023

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

CIN : L51909MH2004PLC145007

(INR in Lakhs)

	Year ended March 31, 2023	Year ended March 31, 2022
	Audited	Audited
Cash flows from operating activities		
Profit before tax	43,074.48	46,423.87
Adjustment to reconcile profit before tax to cash generated by operating activities:		
Depreciation and amortisation expense	24,811.74	24,533.49
Unrealised exchange loss (net)	232.39	503.77
Provision for diminution in shares	2.82	-
Miscellaneous Income	-	(14.63)
Discard / Write-off of intangible assets and intangible assets under development	1,194.12	2,923.10
(Profit)/ Loss on sale of property, plant and equipment	(5.45)	0.30
Gain on redemption of current investments	(1,582.11)	(149.83)
Fair valuation gain on current investments	1,368.55	(483.07)
Bad debts	677.91	79.57
Allowances for doubtful debts	1,789.93	198.79
Loss on Sale of bond	7.50	5.74
Liabilities/ provisions no longer required written back	(1,604.14)	(1,382.63)
Liabilities of capital creditors no longer required written back	(203.70)	(100.84)
Finance costs	451.00	221.29
Interest income	(490.27)	(645.35)
Operating profit before working capital changes	69,724.77	72,113.57
Movements in working capital:		
(Increase) in trade receivables	(29,307.95)	(37,228.08)
(Increase) in inventories	(24,155.79)	(36,723.21)
Decrease / (Increase) in loans	51.47	(49.99)
Decrease / (Increase) in other current assets	1,982.15	(2,990.06)
Decrease/ (Increase) in Other financial assets	652.51	(2,146.51)
Increase in trade payables	20,703.56	37,632.24
(Decrease)/ Increase in provisions	(2,472.72)	3,619.39
Increase/ (Decrease) in other financial liabilities and other liabilities	2,175.86	(34.92)
Cash generated from operations	39,353.86	34,192.43
Income taxes paid (net of refunds)	(6,525.65)	(7,481.97)
Net cash flows from operating activities (A)	32,828.21	26,710.46
Cash flows from investing activities		
Purchase of property, plant and equipment (including capital work in progress)	(66.14)	(28.63)
Purchase of intangible assets (including intangible assets under development and capital advances)	(24,341.79)	(23,350.61)
Proceeds from sale of plant, property and equipment	12.28	6.48
Proceeds from sale of current investments (Bonds)	1,311.22	-
Purchase of current Investments	(10,499.48)	(11,344.45)
Proceeds from sale of current investments	19,643.53	6,833.42
Interest on Bond	37.92	28.14
Bank deposits placed	(8,423.40)	(2,138.74)
Redemption of bank deposits / other bank balances	7,373.55	8,703.22
Interest from fixed deposits	436.56	502.03
Net cash flows (used in) investing activities (B)	(14,515.75)	(20,789.14)
Cash flows from financing activities		
Repayment of principal towards lease liability	(513.69)	(474.33)
Proceeds from borrowings	8,946.90	11,975.51
Repayment of borrowings	(12,425.08)	(14,997.88)
Interest paid on lease liability	(50.31)	(89.67)
Finance costs paid	(140.19)	(96.59)
Dividend paid on equity shares	(5,527.78)	(5,412.67)
Net cash flows (used in)/ from financing activities (C)	(9,710.15)	(9,095.63)
Exchange difference arising on conversion debited/ (credited) to foreign currency translation reserve (D)	3,297.53	283.93
Net increase/(decrease) in cash and cash equivalents (A + B + C + D)	11,899.84	(2,890.38)
Cash and cash equivalents at the beginning of the year	5,669.39	8,555.12
Exchange differences on translation of foreign currency cash and cash equivalent	67.26	4.65
Cash and cash equivalents at the end of the year	17,636.49	5,669.39
Components of cash and cash equivalents		
Cash on hand	4.22	1.22
With banks in current accounts	17,632.27	5,668.17
Cash and cash equivalents	17,636.49	5,669.39



Signature

Dinesh

Signature

Signature

Signature

SHARDA CROPCHEM LIMITED

AUDITED 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)

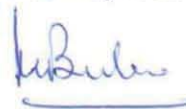
Particulars	Three months ended			Year ended	
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
	Audited (Refer Note 4)	Unaudited	Audited (Refer Note 4)	Audited	Audited
1 Segment Revenue					
(a) Agrochemicals	131,561.42	84,193.71	124,317.98	334,797.89	300,367.39
(b) Non-agrochemicals	16,621.03	17,536.33	19,131.86	69,717.77	57,609.29
Revenue from operations	148,182.45	101,730.04	143,449.84	404,515.66	357,976.68
2 Segment Results					
(a) Agrochemicals	21,414.40	9,505.83	19,067.89	27,881.62	39,207.82
(b) Non-agrochemicals	4,764.36	5,099.70	3,145.13	17,074.07	7,618.28
Total	26,178.76	14,605.53	22,213.02	44,955.69	46,826.10
Less : (i) Finance cost	(247.67)	(91.06)	(55.11)	(390.57)	(184.91)
(ii) Unallocable expenditure	(744.33)	(329.73)	(383.70)	(3,562.60)	(1,500.58)
(iii) Unallocable income	326.94	158.33	272.38	2,071.96	1,283.26
Profit before tax	25,513.70	14,343.07	22,046.59	43,074.48	46,423.87
3 Segment Assets					
(a) Agrochemicals	373,194.33	352,866.15	310,907.68	373,194.33	310,907.68
(b) Non-agrochemicals	20,342.30	22,380.03	24,561.20	20,342.30	24,561.20
(c) Unallocated	41,546.16	40,345.08	38,844.34	41,546.16	38,844.34
Total	435,082.79	415,591.26	374,313.22	435,082.79	374,313.22
4 Segment Liabilities					
(a) Agrochemicals	188,143.24	191,507.05	159,765.17	188,143.24	159,765.17
(b) Non-agrochemicals	7,140.40	5,010.99	10,274.25	7,140.40	10,274.25
(c) Unallocated	16,561.78	14,209.76	12,994.47	16,561.78	12,994.47
Total	211,845.42	210,727.80	183,033.89	211,845.42	183,033.89
Net Capital Employed	223,237.37	204,863.46	191,279.33	223,237.37	191,279.33

Note:

The activities of the Group are divided into two business segments viz. Agrochemicals, Non-agrochemicals (representing Conveyor Belts, Dyes & 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
Chairman & Managing Director
DIN 00136568



Place : Mumbai

Date : May 12, 2023

Spama Dinesh

[Handwritten mark]

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 – 400063, India
Telephone: +91 (22) 6257 1000
Fax: +91 (22) 6257 1010

Independent Auditor's Report

To the Board of Directors of Sharda Cropchem Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Sharda Cropchem Limited (hereinafter referred to as the "Company") for the year ended 31 March 2023, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of

Independent Auditor's Report (Continued)

Sharda Cropchem Limited

the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the

Independent Auditor's Report (Continued)

Sharda Cropchem Limited

underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

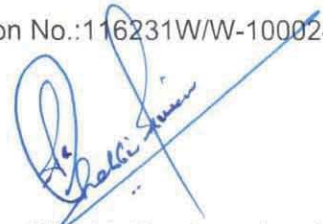
Other Matter

- a. The standalone annual financial results include the results for the quarter ended 31 March 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Associates LLP**

Chartered Accountants

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



Shabbir Readymadewala

Partner

Mumbai

12 May 2023

Membership No.: 100060

UDIN:23100060BGWOAB3066

SHARDA CROPCHEM LIMITED
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023
Registered Office: 2nd Floor, Prime Business Park, Dashrathlajoshi Road, Vile Parle (West), Mumbai – 400 056.
CIN: L51909MH2004PLC145007

(INR in Lakhs)

Sr. No.	Particulars	Three months ended			Year ended	
		March 31, 2023 Audited (Refer note 4)	December 31, 2022 Unaudited	March 31, 2022 Audited (Refer note 4)	March 31, 2023 Audited	March 31, 2022 Audited
1	Income					
	(a) Revenue from operations	1,29,223.38	85,340.38	1,23,215.31	3,31,273.30	2,94,643.58
	(b) Other income (refer note 5 and 6)	5,792.21	6,307.99	218.87	17,356.76	4,840.88
	Total income	1,35,015.59	91,648.37	1,23,434.18	3,48,630.06	2,99,484.46
2	Expenses					
	(a) Cost of materials consumed	70,347.34	28,613.66	60,099.81	1,55,169.35	1,33,109.02
	(b) Purchase of stock in trade	12,338.17	57,026.28	34,991.75	1,08,913.01	84,808.98
	(c) Changes in inventories of finished goods & stock in trade	5,434.34	(26,714.31)	(7,936.72)	(30,332.68)	(16,686.45)
	(d) Employee benefits expense	1,311.78	1,058.44	1,090.02	3,713.00	3,493.01
	(e) Finance costs	218.15	74.50	59.64	386.91	162.69
	(f) Foreign exchange loss / (gain) (net)	(1,251.21)	(1,060.94)	1,023.41	5,187.01	1,603.31
	(g) Depreciation and amortisation expense	6,764.95	6,530.39	7,172.75	24,806.46	24,529.26
	(h) Other expenses (refer note 5)	13,350.06	9,230.59	9,669.29	39,656.82	29,221.07
	Total expenses	1,08,513.58	74,758.61	1,06,169.95	3,07,499.88	2,60,240.89
3	Profit before tax	(1-2) 26,502.01	16,889.76	17,264.23	41,130.18	39,243.57
4	Tax expense					
	(a) Current tax	5,302.36	1,670.54	2,189.34	6,972.90	7,567.69
	(b) Adjustment for tax relating to earlier years	(0.88)	228.71	(78.69)	227.83	(204.66)
	(c) Deferred tax charge	111.33	1,903.23	1,991.87	1,455.20	3,591.46
	Total tax expense	5,412.81	3,802.48	4,102.52	8,655.93	10,954.49
5	Net profit for the period / year	(3-4) 21,089.20	13,087.28	13,161.71	32,474.25	28,289.08
6	Other comprehensive income					
	i) Items that will not be reclassified to profit or loss	(13.83)	6.42	15.60	5.42	23.33
	ii) Income tax relating to items that will not be reclassified to profit or loss	3.49	(1.62)	(5.45)	(1.36)	(8.15)
	Total other comprehensive income / (losses)	(10.34)	4.80	10.15	4.06	15.18
7	Total comprehensive income for the period / year	(5+6) 21,078.86	13,092.08	13,171.86	32,478.31	28,304.26
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	9,022.05
9	Other Equity					1,64,136.89
10	Earnings per share					
	Basic and diluted earnings per share (Face value per Share Rs.10/- each)	23.38	14.51	14.59	35.99	31.36

Notes:

- The aforesaid financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 12, 2023. The statutory auditors have expressed an unqualified opinion on these results.
- 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 Board of Directors have recommended final dividend of Rs.3/- per equity share of Rs.10/- each fully paid up for the financial year 2022-2023, subject to the approval of shareholders at the ensuing Annual General Meeting.
- The figures for the three months ended March 31, 2023 and March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year ended on those dates and the published unaudited year to date figures upto December 31, 2022 and December 31, 2021 respectively.
- Other expenses / (income) includes loss / (gain) on fair valuation of investments as under: (INR in Lakhs)

Particulars	Three months ended			Year to date	Year ended
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
Loss / (gain) on fair valuation of investments	43.52	178.73	(132.08)	1,368.55	(483.07)

Particulars	Three months ended			Year to date	Year ended
	March 31, 2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31, 2022
Dividend received from subsidiary	5,335.94	2,393.40	-	13,885.28	2,227.78

- 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. Accordingly, quarterly figures are not representative of the other quarters and full year's performance.
- Figures for the previous period / year have been regrouped / rearranged, wherever considered necessary to conform to the current period / year's classification.



[Handwritten Signature]

SHARDA CROPCHEM LIMITED
AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2023
Registered Office: 2nd Floor, Prime Business Park, Dashrathlal Joshi Road, Vile Parle (West), Mumbai – 400 056.
CIN: L51909MH2004PLC145007

(INR in Lakhs)

Particulars	As at March 31, 2023 Audited	As at March 31, 2022 Audited
Assets		
Non-current assets		
Property, plant and equipment	486.70	1,429.50
Intangible assets	66,299.75	57,740.00
Intangible assets under development	20,386.94	21,217.59
Financial assets		
Investments	111.68	114.50
Loans	220.00	272.00
Other financial assets	13,530.68	687.65
Income tax assets (net)	7,084.51	7,160.13
Total non-current assets	1,08,120.26	88,621.37
Current assets		
Inventories	1,06,002.14	82,991.80
Financial assets		
Investments	3,190.29	13,439.50
Trade receivables	1,67,455.98	1,31,860.64
Cash and cash equivalents	8,393.03	4,292.03
Bank balance other than cash and cash equivalents	31.35	10,456.80
Loans	-	50.04
Other financial assets	2,672.30	4,904.87
Other current assets	4,921.64	6,450.92
Total current assets	2,92,666.73	2,54,446.60
Total Assets	4,00,786.99	3,43,067.97
Equity and Liabilities		
Equity		
Equity share capital	9,022.05	9,022.05
Other equity	1,91,201.97	1,64,136.89
Total equity	2,00,224.02	1,73,158.94
Liabilities		
Non-current liabilities		
Financial liabilities		
Lease liabilities	-	347.17
Trade payables		
total outstanding dues of micro enterprises and small enterprises	-	-
total outstanding dues of creditors other than micro enterprises and small enterprises	-	235.58
Other financial liabilities	172.56	159.14
Provisions	252.93	209.26
Deferred tax liabilities (net)	14,342.98	12,886.42
Total non-current liabilities	14,768.47	13,837.57
Current liabilities		
Financial liabilities		
Borrowings	-	3,803.96
Lease liabilities	-	513.69
Trade payables		
total outstanding dues of micro enterprises and small enterprises	101.10	296.29
total outstanding dues of creditors other than micro enterprises and small enterprises	1,30,112.07	1,06,803.19
Other financial liabilities	43,063.12	32,403.14
Other current liabilities	5,115.09	3,920.66
Provisions	5,846.08	8,330.53
Current tax liabilities(net)	1,557.04	-
Total current liabilities	1,85,794.50	1,56,071.46
Total Equity and Liabilities	4,00,786.99	3,43,067.97



[Handwritten Signature]

SHARDA CROPCHEM LIMITED
AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2023
Registered Office: 2nd Floor, Prime Business Park, Dashrathlal Joshi Road, Vile Parle (West), Mumbai – 400 056.
CIN: L51909MH2004PLC145007

(INR in Lakhs)

	Year ended March 31, 2023	Year ended March 31, 2022
Cash flows from operating activities		
Profit before tax	41,130.18	39,243.57
Adjustment to reconcile profit before tax to cash generated by operating activities:		
Depreciation and amortisation expense	24,806.46	24,529.26
Provision for diminution in shares	2.82	-
Profit on disposal of property, plant and equipment	(5.45)	0.30
Unrealized exchange loss (net)	338.82	560.84
Discard / Write-off of intangible assets and intangible assets under development	1,194.12	2,923.10
Profit on sale of mutual funds	(1,582.11)	(149.83)
Fair valuation loss / (gain) on current investments	1,368.55	(483.07)
Allowances for doubtful debts (net)	1,784.96	198.05
Bad debts	663.19	27.83
Liabilities / provisions no longer required written back	(1,185.29)	(1,209.16)
Liabilities of capital creditors no longer required written back	(203.70)	(100.84)
Finance costs	386.91	162.69
Interest income	(494.93)	(663.84)
Dividend income	(13,885.28)	(2,227.78)
Loss on sale of Bond	7.50	5.73
Miscellaneous Income	-	(14.63)
Operating profit before working capital changes	54,326.75	62,802.22
Movements in working capital:		
(Increase) in trade receivables	(35,664.06)	(21,765.52)
(Increase) in inventories	(23,010.34)	(35,287.96)
Decrease / (increase) in loan	51.47	(50.00)
Decrease / (increase) in other assets	1,529.28	(2,847.42)
Decrease / (increase) in other financial assets	856.62	(1,969.60)
Increase in trade payables	23,056.43	31,293.23
(Decrease) / increase in provisions	(2,435.36)	3,447.78
Increase / (decrease) in other financial liabilities and other liabilities	1,100.83	(723.70)
Cash generated from operations	19,811.62	34,899.03
Income taxes paid (net of refunds)	(5,793.57)	(7,160.38)
Net cash flows from operating activities (A)	14,018.05	27,738.65
Cash flows from investing activities		
Purchase of property, plant and equipment (including capital work in progress)	(60.78)	(35.88)
Purchase of intangible assets (including intangible assets under development and capital advances)	(23,994.59)	(23,397.84)
Proceeds from sale of property, plant and equipment	12.28	6.48
Purchase of current investments	(10,499.48)	(9,950.00)
Proceeds from sale of current investments	19,643.53	6,763.42
Purchase of current investments (Bonds)	-	(1,394.45)
Proceeds from sale of current investments (Bonds)	1,311.22	70.00
Interest on Bond	37.92	28.14
Bank deposits placed	(8,381.49)	(1,865.34)
Redemption of bank deposits / other bank balances	7,373.55	8,703.22
Interest from fixed deposit	435.04	501.32
Loans to subsidiaries - given	-	(1,584.70)
Loans to subsidiaries - principal received	52.00	1,618.47
Loans to subsidiaries - interest received	10.77	19.35
Dividends received from subsidiary	13,885.28	2,227.78
Net cash flows (used in) investing activities (B)	(174.75)	(18,290.03)
Cash flows from financing activities		
Proceeds from borrowings	8,650.43	11,975.51
Repayment of borrowings	(12,425.08)	(14,997.88)
Repayment of principal towards lease liability	(513.69)	(474.33)
Interest paid on lease liability	(50.31)	(89.67)
Finance costs paid	(75.95)	(38.18)
Dividend paid on equity shares	(5,395.70)	(5,412.66)
Net cash flows (used in) financing activities (C)	(9,810.30)	(9,037.21)
Net increase in cash and cash equivalents (A + B + C)	4,033.00	411.41
Cash and cash equivalents at the beginning of the year	4,292.03	3,876.70
Exchange differences on translation of foreign currency cash and cash equivalents	68.00	3.92
Cash and cash equivalents at the end of the year	8,393.03	4,292.03
Components of cash and cash equivalents		
Cash on hand	0.72	0.17
With banks	8,392.31	4,291.86
Cash and cash equivalents	8,393.03	4,292.03



Signature

SHARDA CROP CHEM LIMITED
AUDITED 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	
		March 31, 2023 Audited (Refer note 4)	December 31, 2022 Unaudited	March 31, 2022 Audited (Refer note 4)	March 31, 2023 Audited	March 31, 2022 Audited
1	Segment Revenue					
	(a) Agrochemicals	1,29,223.38	85,313.69	1,23,208.88	3,31,152.34	2,94,373.63
	(b) Non-agrochemicals	-	26.69	6.43	120.96	269.95
	Revenue from operations	1,29,223.38	85,340.38	1,23,215.31	3,31,273.30	2,94,643.58
2	Segment Results					
	(a) Agrochemicals	21,627.57	10,885.17	17,389.51	28,830.17	37,271.99
	(b) Non-agrochemicals	(0.01)	9.65	1.15	25.89	0.17
	Total	21,627.56	10,894.82	17,390.66	28,856.06	37,272.16
	Less : (i) Finance cost	(218.14)	(74.26)	(45.93)	(326.48)	(130.51)
	(ii) Unallocable expenditure	(569.18)	(246.98)	(359.50)	(3,361.71)	(1,428.04)
	(iii) Unallocable income	5,661.77	6,316.18	279.00	15,962.31	3,529.96
	Profit before tax	26,502.01	16,889.76	17,264.23	41,130.18	39,243.57
3	Segment Assets					
	(a) Agrochemicals	3,69,184.34	3,50,104.90	3,05,676.97	3,69,184.34	3,05,676.97
	(b) Non-agrochemicals	4.21	9.05	14.51	4.21	14.51
	(c) Unallocated	31,598.44	35,144.84	37,376.49	31,598.44	37,376.49
	Total	4,00,786.99	3,85,258.79	3,43,067.97	4,00,786.99	3,43,067.97
4	Segment Liabilities					
	(a) Agrochemicals	1,83,812.04	1,89,070.24	1,56,805.17	1,83,812.04	1,56,805.17
	(b) Non-agrochemicals	0.72	22.69	9.72	0.72	9.72
	(c) Unallocated	16,750.21	14,314.08	13,094.14	16,750.21	13,094.14
	Total	2,00,562.97	2,03,407.01	1,69,909.03	2,00,562.97	1,69,909.03
	Net Capital Employed	2,00,224.02	1,81,851.78	1,73,158.94	2,00,224.02	1,73,158.94

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 : May 12, 2023

[Handwritten mark]