

# Sharda Cropchem Limited

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www.shardacropchem.com



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



12<sup>th</sup> May, 2023

To,

|  |   |
|--|---|
| <b>National Stock Exchange of India Limited</b><br>Exchange Plaza, 5th Floor, Plot No. C/1,<br>G-Block, Bandra Kurla Complex,<br>Bandra (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> |
|--|---|

**Subject: Investors / Analyst's Presentation for the Quarter and Year ended 31<sup>st</sup> March, 2023**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we are enclosing herewith the presentation to be made to the Investors/Analysts on the Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2023.

The presentation is also being uploaded on the website of the Company [www.shardacropchem.com](http://www.shardacropchem.com) in accordance with Regulation 46 of the Listing Regulations.

We request you to take the same on record.

Yours Sincerely,

JETKIN  
NAVINCHAN  
DRA GUDHKA

Digitally signed by JETKIN NAVINCHANDRA GUDHKA  
DN: cn=IN, postalCode=400049, o=MAHARASHTRA,  
street=MUMBAI, SURU APARTMENTS, SURU ROAD, SURU  
KOLI WADA BEVADANKAR MARG, 400049, l=MUMBAI,  
ou=Personal, ou=2293,  
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74496555863e4f2021,  
email=JETKIN@TRADINGMAIL.COM, cn=JETKIN  
NAVINCHANDRA GUDHKA  
Date: 2023.05.12 15:28:01 +05'30'

**Jetkin Gudhka**  
**Company Secretary &**  
**Compliance Officer**

**Encl.: As above**



*Sharda Cropchem Limited*



**EXPLORE...  
EMERGE...  
ENHANCE**

**Investor Presentation**  
May 2023

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About Sharda Cropchem Limited

“We are a fast-growing global agrochemicals company with a peer position in the generic crop protection chemicals industry. Our vast and growing library of dossiers and IPRs provide us solid foundations for growth in the global marketplace, especially in Advanced Markets such as Europe, North America and Latin America. It equips us with the ability to operate in a diversified range of formulations and generic active ingredients space globally”



## Agrochemical Focused Company

Intellectual Property (IP) driven company engaged in marketing and distribution of wide range formulations and generic active ingredients



### Asset Light Business Model

Efficiently channelizing time and resources for strengthening core competency of identifying generic molecules and registration opportunities which offer scalable growth with limited capital requirements



### Large Pipeline of Registrations\*

Procured 2,821 registrations. Additionally, it has filed 1,143 applications for registrations globally pending at different stages



### Diversified Sourcing Arrangements

Enduring relationship with multiple manufacturers and formulators enables to source and supply formulations or generic active ingredients at competitive prices



### Consistently Increasing Global Presence

With diversified range of product portfolio, Company has grown by expanding business operations in 80+ countries, across Europe, NAFTA, Latin America and ROW



### Widespread Distribution Network

Presence in the entire agrochemical value chain with 500 third party distributors and 400+ sales force serving the Company's esteemed clientele in 80+ countries

Company's apt domain knowledge and experience gives substantial competitive advantage for expanding business in existing markets and new geographies



Sharda Cropchem Limited

# Asset Light Business Model

## Overall Agrochemical Value Chain

Sharda's Operating Area



### SHARDA CROPChem's ASSET LIGHT BUSINESS MODEL

Focus on identification of generic molecules, preparing dossiers, seeking registrations, marketing & distributing formulations through third-party distributors and/or own sales force

Manufacturing of AIs and formulations is outsourced

Highly flexible operating model resulting in

- Overall cost competitiveness
- Efficient management of fluctuating market demand across various geographies
- Offering wide range of formulations and AIs

Acts as a key differentiator from an innovator company, allowing the Company to save its capital, time and resources on R&D



Sharda Cropchem Limited

## Increasing Global Presence having a Widespread Distribution

**Presence**  
**80+ countries**

across Europe, NAFTA,  
LATAM & RoW

**Global Resource Deployment**  
**500+**

**Distributors**  
**525+**

**CAPEX incurred in FY23\***  
**Rs. 355 Cr.**



*Over the years, we've built a strong brand franchise within our global markets; we are benefiting through the economies of scale in our portfolio and leveraging value of our supply chain to deliver value to our customers across geographies*

Company has gained a great deal from globalization, including new customers and diverse geocentric revenue streams. Over the years, we have mastered flexibility and adopted innovative ways to grow our business overseas

In addition to newer markets, the wide global presence has allowed us to find new, specialised sales and local marketing talent.

**Successfully adopted a factory-to-farmer approach to become a one-stop solution provider to our global customers**

Strengthening and widening the sales force in Europe, USA, Canada, Mexico, Colombia, South Africa, India, and rest of the world, in addition to third party distributors with a goal to enhance its presence in the agrochemical value chain

It enables the Company to penetrate its formulations and generic active ingredients in various countries backed by the third-party distributors and presence of its own sales force

\* Plus related revenue expenditure on registrations



## The Sharda Advantage



Sharda Cropchem Limited



### THE SHARDA ADVANTAGE

Global Reach

Wide Product Range

Healthy relationships with suppliers

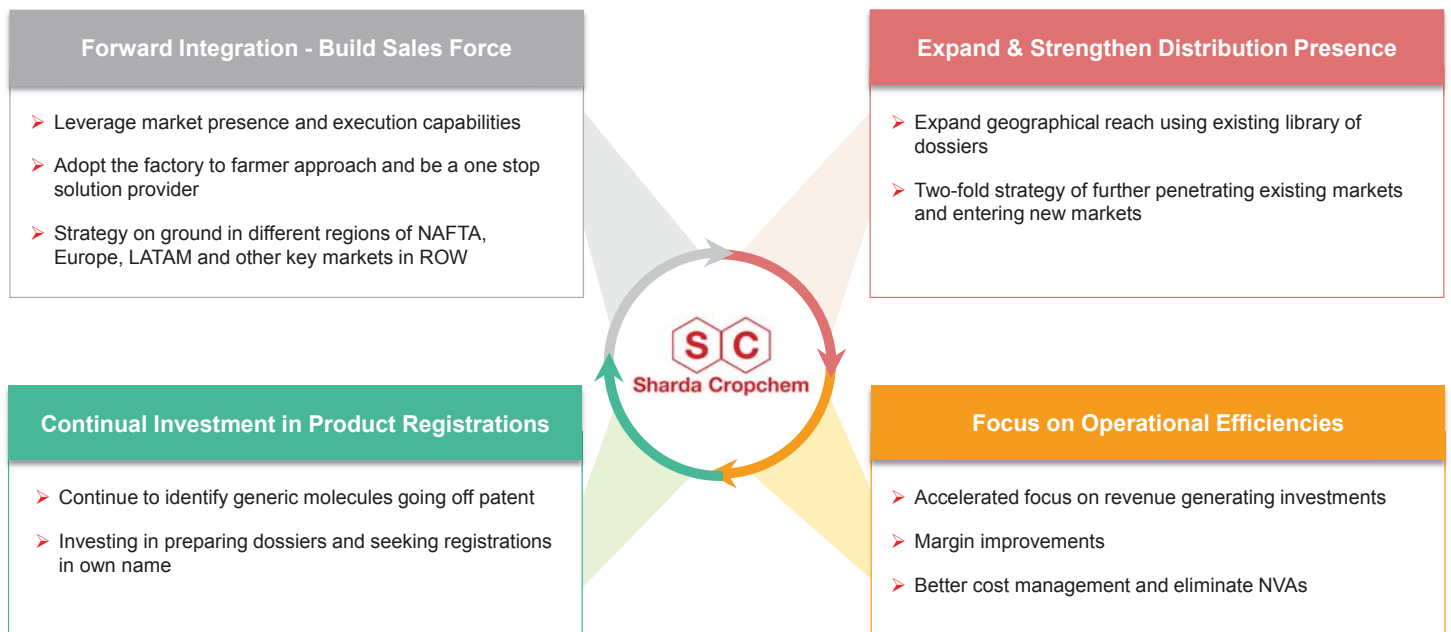
Quality with Affordability

Faster Sales Service

One Stop Solution Provider for Crop Care Products

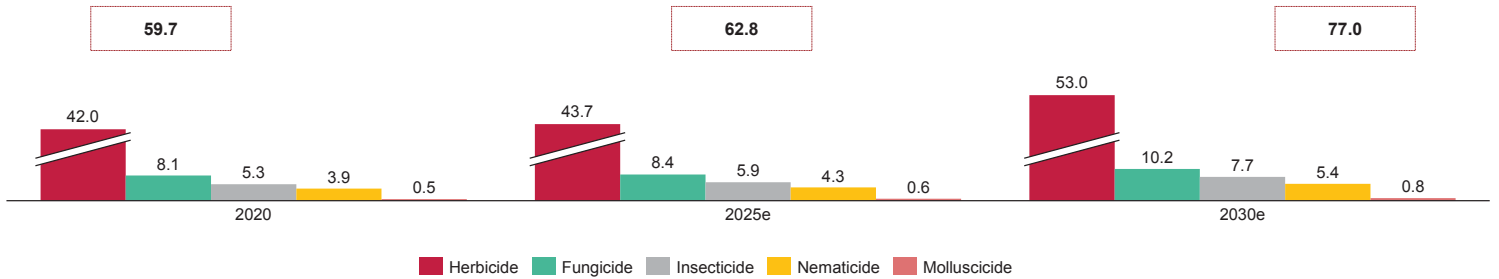


## Way Forward



## Industry Outlook and Growth Drivers

Global crop protection chemicals market value (In Billion USD) – CAGR of 3.5%



### INDUSTRY DRIVERS

1

A growing population: the global population is set to increase by 1.2 billion by 2030 and 2 billion by 2050, while the middle class will more than double to 4.9 billion by 2030



2

A growing middle class fuels demand for increased food and protein production, which in turn drives demand for grain to support growth



3

Fewer arable acres per capita means that products need to continue to maximise farmer yields; arable land is expected to decrease from half an acre per person today to less than one-third of an acre per person by 2050

## Experienced Management



**Mr. Ramprakash V. Bubna**  
Chairman & Managing Director

- Holds a Bachelor's Degree of Technology in Chemical Engineering from IIT, Bombay
- He has over 53 years of experience in chemicals, agrochemicals and related businesses
- He is responsible for the Company's overall business operations and strategy



**Mr. Ashish Bubna**  
Whole Time Director

- Holds a Bachelor's Degree in Commerce from the University of Mumbai
- Over 30 years of experience in marketing of chemicals, agrochemicals and related businesses.
- Instrumental in strategizing early investment in product registrations and building the library of product dossiers.
- Responsible for marketing, procurement, registrations and logistics functions of the agrochemical business.



**Mr. Manish Bubna**  
Whole Time Director

- Holds a Bachelor's Degree in Chemical Engineering from the Department of Chemical Technology, Bombay University.
- Over 28 years of experience in chemicals, agrochemicals and related businesses
- Spearheaded the Company's foray into the conveyor belt and general chemicals business
- Also oversees the information technology, logistics and documentation functions of the Company



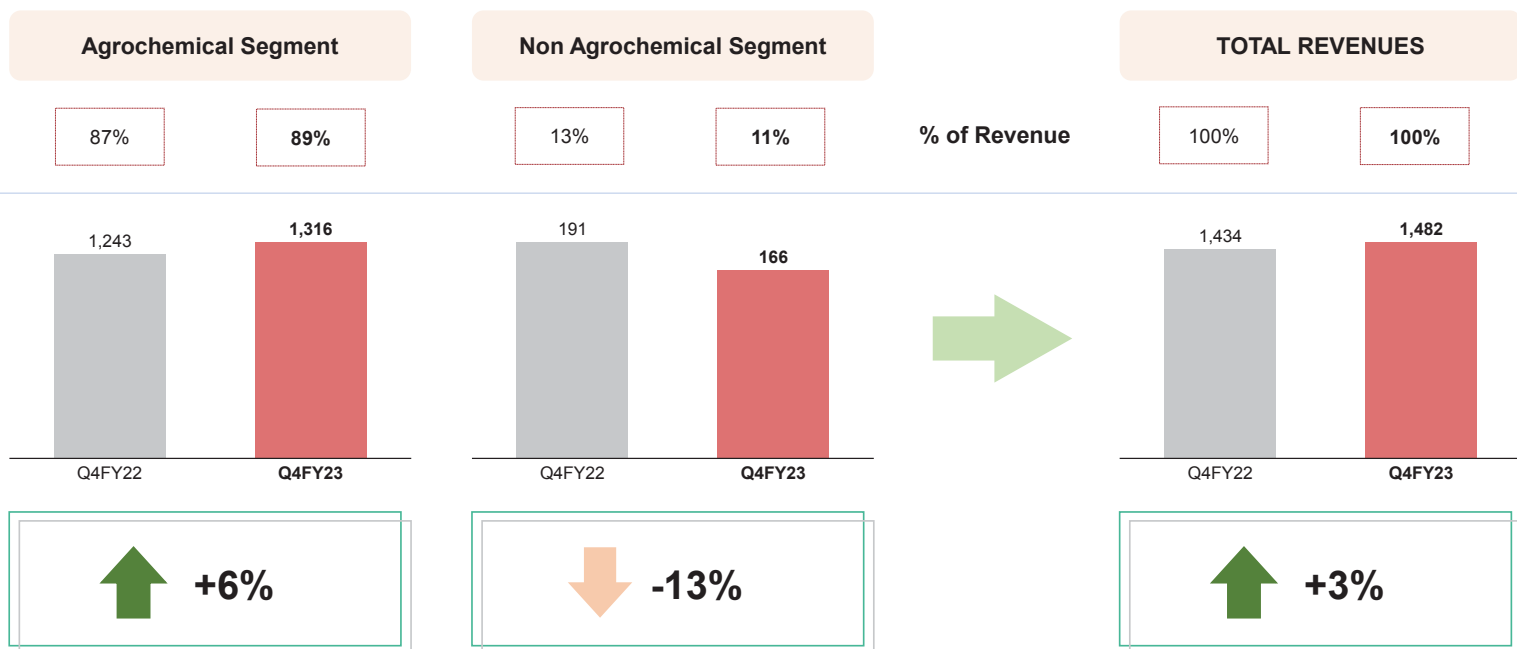
**Mr. Ashok Vashisht**  
Chief Financial Officer

- He is Fellow member of Chartered Institute of Management Accountants UK & accredited CGMA, Fellow member of CPA Australia, Fellow member of The Institute of Cost Accountants of India and Associate member of The ICSI. He has also done DiplIFR from ACCA UK and qualified Independent Director from IICA
- 25+ years of rich professional corporate experience in global and Indian MNCs in the field of Strategy, M&A, Financial Management, Direct & Indirect Taxation, Strategic Cost Management, Project Management, Statutory Audits & Internal Audits, Governance & Risk Management



Q4 FY23 Financial Highlights

## Q4 FY23: Segment Wise Highlights





Sharda Cropchem Limited

₹ Cr.

### Q4 FY23: Region Wise Breakup (Agrochemical Segment)

#### Europe

49%

68%

+46%

611

893

Q4FY22

Q4FY23

#### NAFTA Region

39%

23%

-37%

487

309

Q4FY22

Q4FY23

#### LATAM Region

9%

4%

-58%

110

47

Q4FY22

Q4FY23

#### RoW

3%

5%

+88%

36

67

Q4FY22

Q4FY23

#### TOTAL REVENUES (Agrochemical Segment)

1,243

1,316

Q4FY22

Q4FY23



+6%

% of Revenue

On Consolidated Basis



Sharda Cropchem Limited

₹ Cr.

### Q4 FY23: Region Wise Breakup (Non Agrochemical Segment)

#### Europe

28%

12%

54

-64%

19

Q4FY22

Q4FY23

#### NAFTA Region

57%

67%

110

+1%

111

Q4FY22

Q4FY23

#### LATAM Region

5%

3%

10

-50%

5

Q4FY22

Q4FY23

#### RoW

9%

18%

17

+78%

31

Q4FY22

Q4FY23

#### TOTAL REVENUES (Non - Agrochemical Segment)

191

166

Q4FY22

Q4FY23

-13%

% of Revenue

On Consolidated Basis



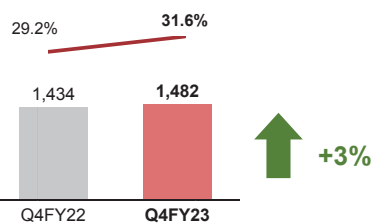
## Q4 FY23: Financial Highlights



Sharda Cropchem Limited

₹ Cr.

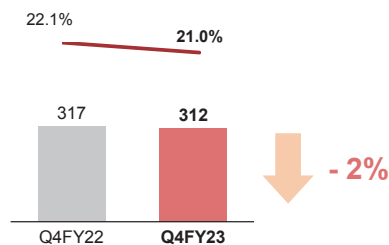
### Revenues & GP Margin



Revenue growth led by better product mix & price realization

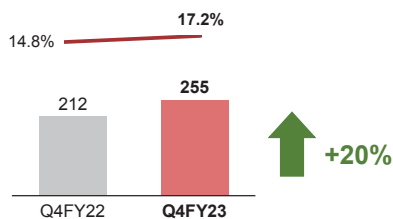
Gross Margins have improved by 240 basis points due to increased sales in Europe and better margins

### EBITDA & EBITDA Margin\*



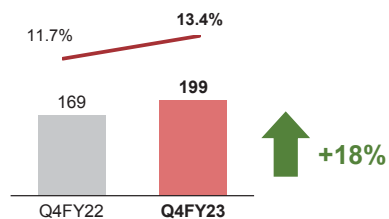
EBITDA and EBITDA Margins were impacted due to general inflation and increase in local freight costs

### Profit Before Tax & PBT Margin



PBT has grown by 20% on account of increased Gross Profit Margins and a favourable impact of forex gain during the quarter

### Profit After Tax & PAT Margin



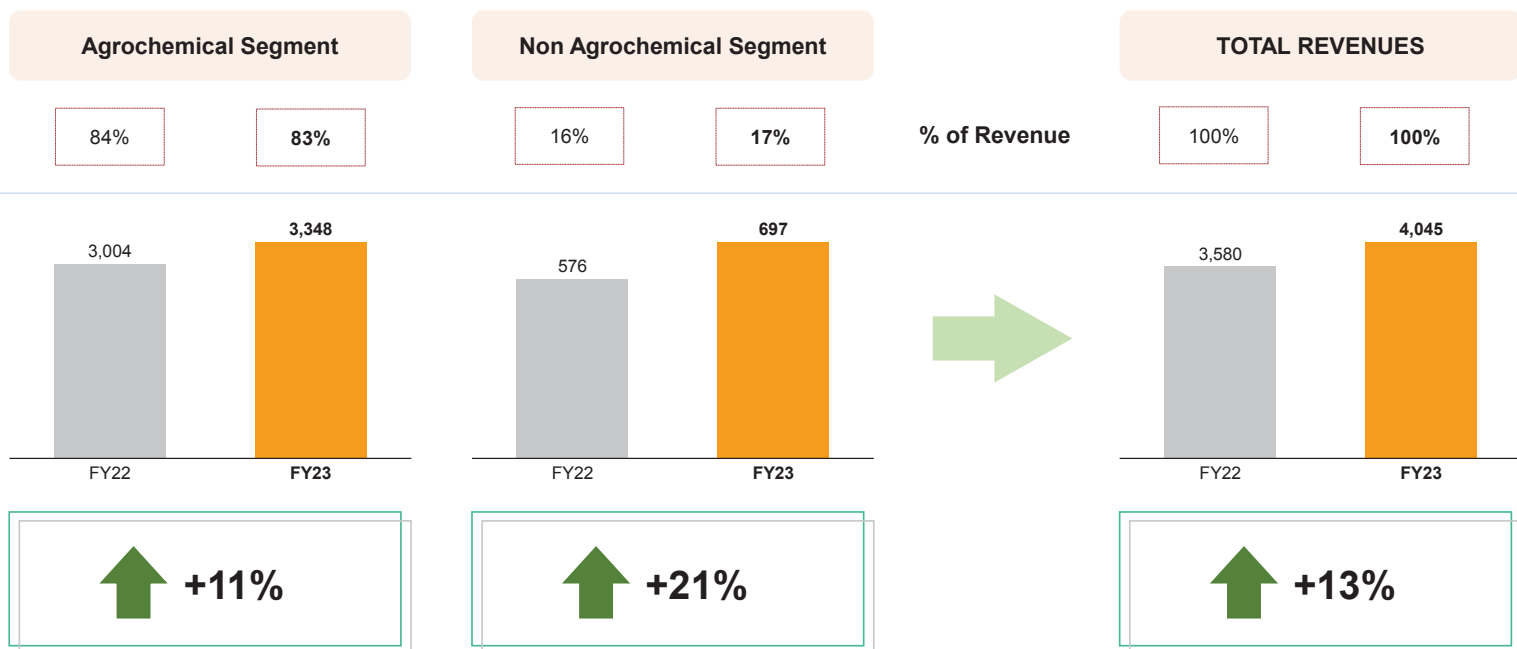
PAT has grown by 18%, led by better product mix & price realization. A favourable impact of forex gain during the quarter also helped to improve margins

\* EBITDA is excluding IA & IAUD write-off (Rs. 5.4 cr. in Q4 FY23; Rs. 17.8 cr. in Q4 FY22)



**FY23 Financial Highlights**

## FY23 Segment Wise Highlights





Sharda Cropchem Limited

₹ Cr.

# FY23: Region Wise Breakup (Agrochemical Segment)

## Europe

46%

53%

+29%

1,379

1,774

FY22

FY23

## NAFTA Region

38%

34%

-2%

1,153

1,125

FY22

FY23

## LATAM Region

10%

7%

-24%

315

239

FY22

FY23

## RoW

5%

6%

+34%

156

209

FY22

FY23

## TOTAL REVENUES (Agrochemical Segment)

3,004

3,348

FY22

FY23



+11%

% of Revenue

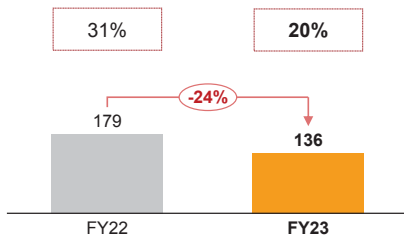
## FY23: Region Wise Breakup (Non Agrochemical Segment)



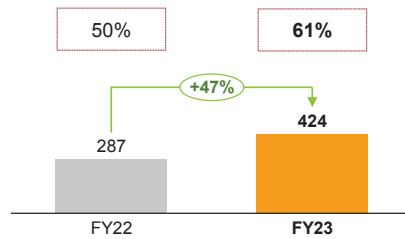
Sharda Cropchem Limited

₹ Cr.

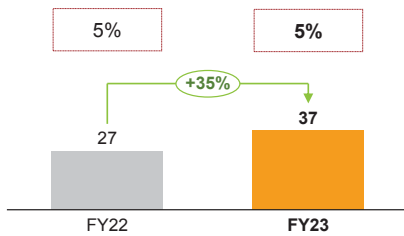
### Europe



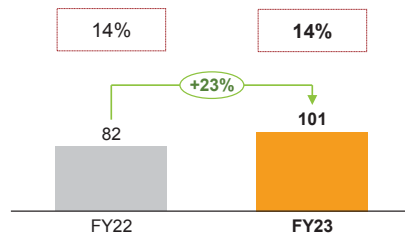
### NAFTA Region



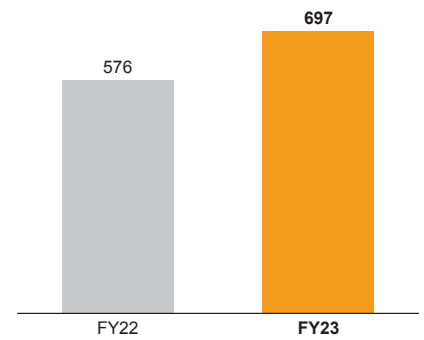
### LATAM Region



### RoW



### TOTAL REVENUES (Non - Agrochemical Segment)

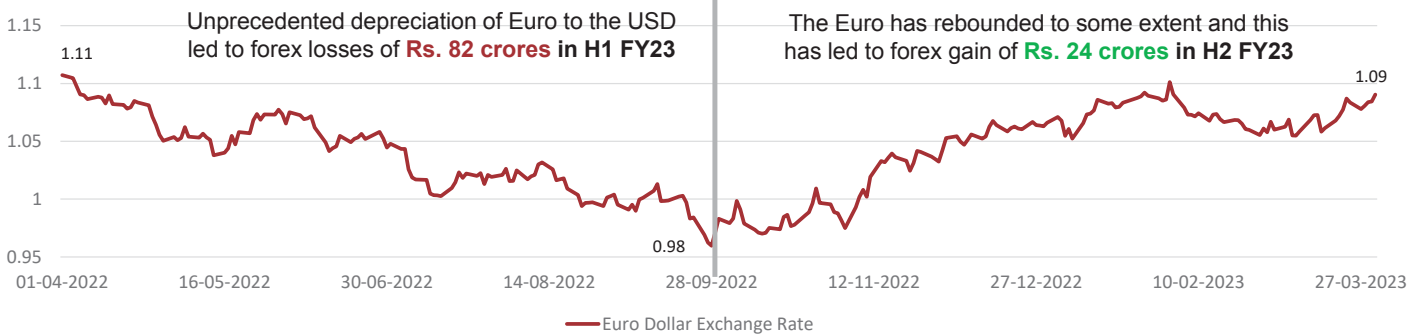


↑ +21%

□ % of Revenue

## Impact of weakened Euro to the Dollar in FY23

USD / Euro Price Chart



Major currencies have depreciated to the USD in the first six months of the financial year due to the ongoing war between Russia & Ukraine. In the second half of FY23, we have seen a rebound of these currencies.

Over 53% of FY23 Sales from Agrochemical business have been to the Europe whereas majority of the Company's Raw Material is imported from China and payments are done in US Dollar.

This has impacted the Company's Gross Margin and overall profitability as the Euro had considerably depreciated against the dollar.

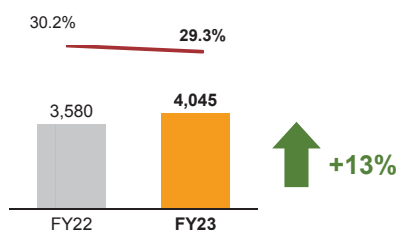
## FY23: Financial Highlights



Sharda Cropchem Limited

₹ Cr.

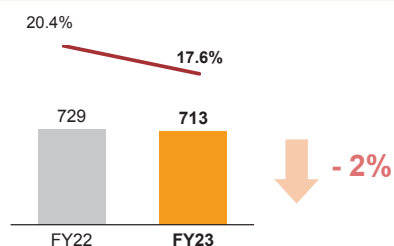
### Revenues & GP Margin



Revenue growth led by better product mix and price realization.

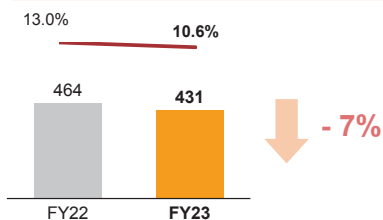
Gross Margins have been impacted by weakening of €/€ leading to increased input cost mainly in H1 FY23

### EBITDA & EBITDA Margin\*



EBITDA and EBITDA Margins were impacted due to lower GP Margins driven by weakening of €/€ leading to increased input cost, general inflation and strengthening of global workforce to support future growth.

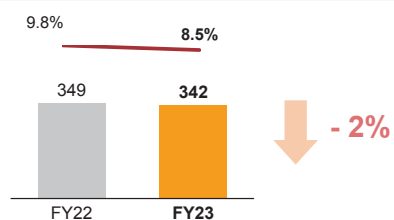
### Profit Before Tax & PBT Margin



PBT was mainly impacted by increased forex losses of Rs. 58 crores in FY23

Excluding Forex Losses, PBT has grown by 2% in FY23

### Profit After Tax & PAT Margin



PAT de-grew by 2% to Rs. 342 crores for FY23, mainly due to lower profits in H1 FY23

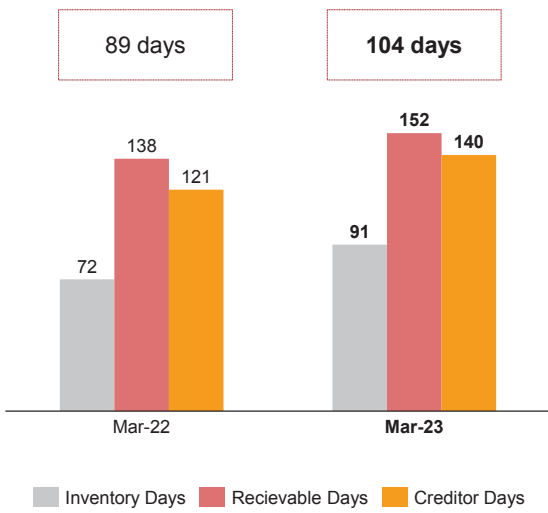
Recommended Final Dividend of Rs. 3 per equity share in addition to interim dividend of Rs. 3 per equity shares, aggregating to Rs. 6 per equity share for FY23

\* EBITDA is excluding IA & IAUD write-off (Rs. 5.4 cr. in Q4 FY23; Rs. 17.8 cr. in Q4 FY22 ; Rs. 11.9 cr. in FY23; Rs. 29.2 cr. in FY22)

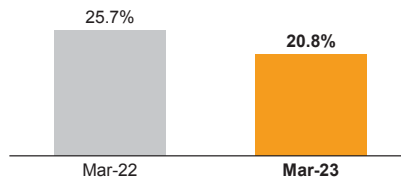


# Strong Balance Sheet

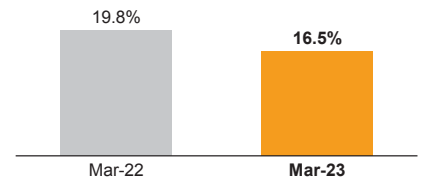
## Working Capital (in Days)



## RoCE



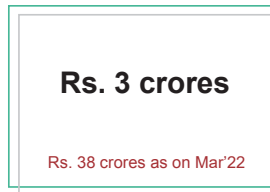
## RoE



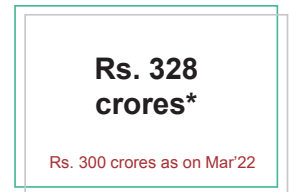
## Total Equity



## Total Debt



## Cash & Cash Equivalents



\* Includes FDs of Rs. 114 crores clubbed in Non Current Other Financial Assets





Annexure

## Q4 & FY23 Financial Highlights



₹ Cr.

| Particulars                            | Q4 FY23        | Q4 FY22        | Y-o-Y      | FY23           | FY22           | Y-o-Y      |
|--|----------------|----------------|------------|----------------|----------------|------------|
| <b>Revenue from Operations</b>         | <b>1,481.8</b> | <b>1,434.5</b> | <b>3%</b>  | <b>4,045.2</b> | <b>3,579.8</b> | <b>13%</b> |
| COGS                                   | 1,013.9        | 1,015.3        |            | 2,860.8        | 2,499.8        |            |
| <b>Gross Profit</b>                    | <b>467.9</b>   | <b>419.2</b>   |            | <b>1,184.4</b> | <b>1,080.0</b> |            |
| <b>Gross Margin %</b>                  | <b>31.6%</b>   | <b>29.2%</b>   |            | <b>29.3%</b>   | <b>30.2%</b>   |            |
| Employee Expenses                      | 15.2           | 12.7           |            | 44.8           | 44.2           |            |
| Other Expenses                         | 146.4          | 107.0          |            | 438.9          | 336.4          |            |
| <b>EBITDA*</b>                         | <b>311.8</b>   | <b>317.3</b>   | <b>-2%</b> | <b>712.6</b>   | <b>728.6</b>   | <b>-2%</b> |
| <b>EBITDA Margin %</b>                 | <b>21.0%</b>   | <b>22.1%</b>   |            | <b>17.6%</b>   | <b>20.4%</b>   |            |
| Forex (Gain)/Loss                      | -11.9          | 9.2            |            | 57.6           | 16.5           |            |
| Depreciation                           | 67.7           | 71.7           |            | 248.1          | 245.3          |            |
| Other Income                           | 7.0            | 2.7            |            | 40.3           | 28.9           |            |
| <b>EBIT</b>                            | <b>257.6</b>   | <b>221.2</b>   | <b>20%</b> | <b>435.3</b>   | <b>466.5</b>   | <b>-7%</b> |
| <b>EBIT Margin %</b>                   | <b>17.4%</b>   | <b>15.4%</b>   |            | <b>10.8%</b>   | <b>13.0%</b>   |            |
| Finance Cost                           | 2.5            | 0.7            |            | 4.5            | 2.2            |            |
| <b>PBT</b>                             | <b>255.1</b>   | <b>220.5</b>   | <b>16%</b> | <b>430.7</b>   | <b>464.2</b>   | <b>-7%</b> |
| <b>PBT Margin</b>                      | <b>17.2%</b>   | <b>15.4%</b>   |            | <b>10.6%</b>   | <b>13.0%</b>   |            |
| Tax Expense                            | 56.3           | 43.5           |            | 88.8           | 115.0          |            |
| <b>PAT</b>                             | <b>198.9</b>   | <b>177.0</b>   | <b>12%</b> | <b>342.0</b>   | <b>349.3</b>   | <b>-2%</b> |
| <b>PAT Margin %</b>                    | <b>13.4%</b>   | <b>12.3%</b>   |            | <b>8.5%</b>    | <b>9.8%</b>    |            |
| <b>Earnings Per Share (EPS) In Rs.</b> | <b>22.0</b>    | <b>19.6</b>    |            | <b>37.9</b>    | <b>38.7</b>    |            |

\* EBITDA is excluding IA & IAUD write-off (Rs. 5.4 cr. in Q4 FY23; Rs. 17.8 cr. in Q4 FY22 ; Rs. 11.9 cr. in FY23; Rs. 29.2 cr. in FY22)

## Balance Sheet - Consolidated



₹ Cr.

| EQUITY & LIABILITIES  | Mar-23         | Mar-22         |
|---|----------------|----------------|
| Equity  |                |                |
| Equity share capital  | 90.2           | 90.2           |
| Other equity  | 2141.8         | 1822.2         |
| <b>Equity attributable to equity holders of the Company</b>       | <b>2,232.0</b> | <b>1,912.5</b> |
| Non-controlling interests   | 0.4            | 0.3            |
| <b>Total Equity</b>   | <b>2,232.4</b> | <b>1,912.8</b> |
| Non-current liabilities   |                |                |
| Financial liabilities   |                |                |
| Lease liabilities   | -              | 3.5            |
| Trade payables  |                |                |
| total outstanding dues of micro enterprises and small enterprises | 0.0            | 0.0            |
| other than micro enterprises and small enterprises                | 0.0            | 2.4            |
| Other financial liabilities                                       | 1.7            | 1.6            |
| Provisions  | 2.7            | 2.3            |
| Deferred tax liabilities (net)                                    | 143.4          | 128.9          |
| <b>Total non-current liabilities</b>                              | <b>147.9</b>   | <b>138.6</b>   |
| Current liabilities   |                |                |
| Financial liabilities   |                |                |
| Borrowings  | 3.0            | 38.0           |
| Lease liabilities   | 0.0            | 5.1            |
| Trade payables  |                |                |
| total outstanding dues of micro enterprises and small enterprises | 1.9            | 8.8            |
| other than micro enterprises and small enterprises                | 1375.7         | 1168.8         |
| Other financial liabilities                                       | 431.4          | 324.8          |
| Other current liabilities   | 78.1           | 55.4           |
| Provisions  | 61.4           | 86.7           |
| Income Tax Provisions   | 19.1           | 4.2            |
| <b>Total current liabilities</b>                                  | <b>1,970.6</b> | <b>1,691.8</b> |
| <b>Total Equity &amp; Liabilities</b>                             | <b>4,350.8</b> | <b>3,743.1</b> |

| ASSETS  | Mar-23         | Mar-22         |
|---|----------------|----------------|
| Non-current assets                                |                |                |
| Property, plant and equipment                     | 5.0            | 14.4           |
| Goodwill  | 0.0            | 0.0            |
| Intangible assets                                 | 663.0          | 577.4          |
| Intangible assets under development               | 203.9          | 212.2          |
| Financial assets                                  |                |                |
| Other Financial Assets                            | 140.6          | 11.2           |
| Deferred Tax Assets                               | 7.9            | 4.9            |
| Income tax assets (net)                           | 72.3           | 71.6           |
| <b>Total non-current assets</b>                   | <b>1,092.7</b> | <b>891.7</b>   |
| Current assets                                    |                |                |
| Inventories                                       | 1,134.3        | 892.8          |
| Financial assets                                  |                |                |
| Investments                                       | 31.9           | 134.4          |
| Trade receivables                                 | 1,833.3        | 1,540.0        |
| Cash and cash equivalents                         | 176.4          | 56.7           |
| Bank balance other than cash and cash equivalents | 5.5            | 109.3          |
| Loans   | 0.0            | 0.5            |
| Other financial assets                            | 28.7           | 49.9           |
| Other current assets                              | 48.1           | 67.9           |
| <b>Total current assets</b>                       | <b>3,258.2</b> | <b>2,851.5</b> |
| <b>Total Assets</b>                               | <b>4,350.8</b> | <b>3,743.1</b> |

## Cash Flow Statement

| Particulars (Rs. Cr.)   | FY23          | FY22          |
|---|---------------|---------------|
| <b>Profit Before Tax</b>  | <b>430.7</b>  | <b>464.2</b>  |
| Adjustments   | 266.5         | 256.9         |
| <b>Operating profit before working capital changes</b>  | <b>697.2</b>  | <b>721.1</b>  |
| Changes in working capital  | -303.7        | -379.2        |
| <b>Cash generated from operations</b>   | <b>393.5</b>  | <b>341.9</b>  |
| Direct taxes paid (net of refund)   | -65.3         | -74.8         |
| <b>Net Cash from Operating Activities</b>   | <b>328.3</b>  | <b>267.1</b>  |
| <b>Net Cash from Investing Activities</b>   | <b>-145.2</b> | <b>-207.9</b> |
| <b>Net Cash from Financing Activities</b>   | <b>-97.1</b>  | <b>-91.0</b>  |
| Exchange difference arising on conversion debited/ (credited) to foreign currency translation reserve (D) | 33.0          | 2.8           |
| <b>Net Change in cash and cash equivalents</b>  | <b>119.0</b>  | <b>-28.9</b>  |
| Opening Cash Balance  | 56.7          | 85.6          |
| Effect of exchange rate changes on cash & cash equivalents held in foreign currencies                     | 0.7           | 0.0           |
| <b>Closing Cash Balance</b>   | <b>176.4</b>  | <b>56.7</b>   |

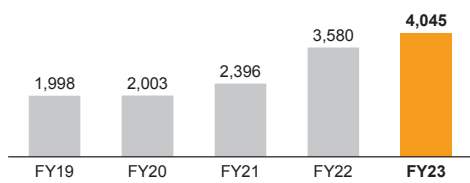
## Key Financial Performance Indices



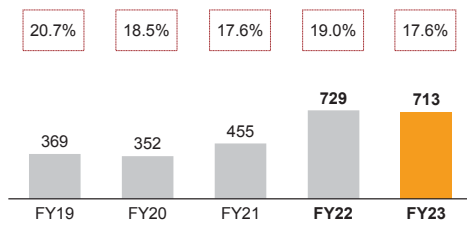
Sharda Cropchem Limited

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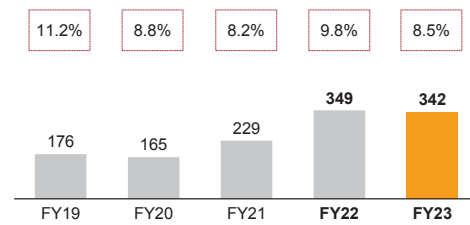
### Revenue



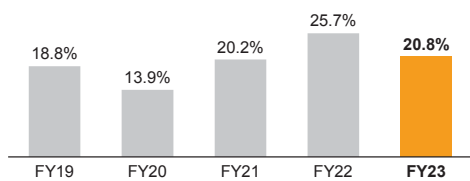
### EBITDA & EBITDA Margin\*



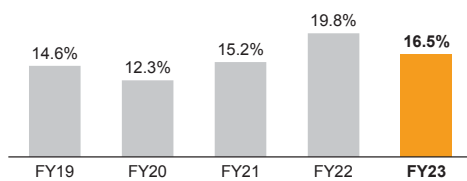
### Profit After Tax & PAT Margin



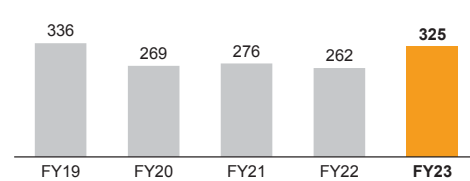
### RoCE



### RoE



### Net Cash & Cash Equivalents^



\* EBITDA is excluding IA & IAUD write-off

^ Total Cash & Cash Equivalents – Debt (Includes FDs of Rs. 114 crores clubbed in Non Current Other Financial Assets)

On Consolidated Basis

## Historical Profit & Loss

| Particulars                            | FY23           | FY22           | FY21           | FY20           | FY19           |
|--|----------------|----------------|----------------|----------------|----------------|
| <b>Revenue from Operations</b>         | <b>4,045.2</b> | <b>3,579.8</b> | <b>2,395.6</b> | <b>2,003.0</b> | <b>1,997.6</b> |
| COGS                                   | 2,860.8        | 2,499.8        | 1,636.0        | 1,388.8        | 1,387.3        |
| <b>Gross Profit</b>                    | <b>1,184.4</b> | <b>1,080.0</b> | <b>759.7</b>   | <b>614.3</b>   | <b>610.2</b>   |
| <b>Gross Margin %</b>                  | <b>29.3%</b>   | <b>30.2%</b>   | <b>31.7%</b>   | <b>30.7%</b>   | <b>30.5%</b>   |
| Employee Expenses                      | 44.8           | 44.2           | 37.3           | 34.9           | 33.5           |
| Other Expenses                         | 438.9          | 336.4          | 305.5          | 282.4          | 250.1          |
| <b>EBITDA*</b>                         | <b>712.6</b>   | <b>728.6</b>   | <b>455.2</b>   | <b>351.7</b>   | <b>368.8</b>   |
| <b>EBITDA Margin %</b>                 | <b>17.6%</b>   | <b>20.4%</b>   | <b>19.0%</b>   | <b>17.6%</b>   | <b>18.5%</b>   |
| Forex (Gain)/Loss                      | 57.6           | 16.5           | -19.9          | 15.1           | 4.5            |
| Depreciation                           | 248.1          | 245.3          | 170.4          | 137.1          | 99.4           |
| Other Income                           | 40.3           | 28.9           | 45.9           | 42.1           | 20.6           |
| <b>EBIT</b>                            | <b>435.3</b>   | <b>466.5</b>   | <b>312.2</b>   | <b>186.8</b>   | <b>243.4</b>   |
| <b>EBIT Margin %</b>                   | <b>10.8%</b>   | <b>13.0%</b>   | <b>13.0%</b>   | <b>9.3%</b>    | <b>12.2%</b>   |
| Finance Cost                           | 4.5            | 2.2            | 2.8            | 1.9            | 8.4            |
| <b>PBT</b>                             | <b>430.7</b>   | <b>464.2</b>   | <b>309.5</b>   | <b>184.9</b>   | <b>235.0</b>   |
| Tax Expense                            | 88.8           | 115.0          | 80.2           | 20.2           | 58.7           |
| <b>PAT</b>                             | <b>342.0</b>   | <b>349.3</b>   | <b>229.2</b>   | <b>164.7</b>   | <b>176.3</b>   |
| <b>PAT Margin %</b>                    | <b>8.5%</b>    | <b>9.8%</b>    | <b>9.6%</b>    | <b>8.2%</b>    | <b>8.8%</b>    |
| <b>Earnings Per Share (EPS) In Rs.</b> | <b>37.90</b>   | <b>38.71</b>   | <b>25.40</b>   | <b>18.25</b>   | <b>19.55</b>   |

\* EBITDA is excluding IA & IAUD write-off

## Balance Sheet - Equity & Liabilities



₹ Cr.

| Equities & Liabilities                | FY23           | FY22           | FY21           | FY20           | FY19           |
|---------------------------------------|----------------|----------------|----------------|----------------|----------------|
| <b>Shareholder's Funds</b>            |                |                |                |                |                |
| Equity and Share Capital              | 90.2           | 90.2           | 90.2           | 90.2           | 90.2           |
| Other Equity                          | 2141.8         | 1,822.2        | 1,524.1        | 1,312.6        | 1,193.7        |
| Non-controlling Interest              | 0.4            | 0.3            | 0.3            | 0.3            | 0.2            |
| <b>Total Equity</b>                   | <b>2,232.4</b> | <b>1,912.8</b> | <b>1,614.6</b> | <b>1,403.1</b> | <b>1,284.1</b> |
| <b>Non-Current Liabilities</b>        |                |                |                |                |                |
| Borrowings                            | -              | -              | -              | 0.1            | 0.1            |
| Trade Payables                        | -              | 2.4            | 2.4            | 2.4            | 2.9            |
| Lease Liabilities                     | -              | 3.5            | 8.4            | -              | -              |
| Other Financial Liabilities           | 1.7            | 1.6            | 3.2            | 13.1           | 1.4            |
| Provisions                            | 2.7            | 2.3            | 3.0            | 2.7            | 2.2            |
| Deferred Tax Liabilities (net)        | 143.4          | 128.9          | 92.9           | 69.3           | 91.0           |
| <b>Total Non-Current Liabilities</b>  | <b>147.9</b>   | <b>138.6</b>   | <b>109.9</b>   | <b>87.5</b>    | <b>97.6</b>    |
| <b>Current Liabilities</b>            |                |                |                |                |                |
| Borrowings                            | 3.0            | 38.0           | 67.8           | 0.0            | 0.0            |
| Lease Liabilities                     | -              | 5.1            | 4.5            | -              | -              |
| Trade Payables                        | 1,377.6        | 1,177.6        | 806.8          | 686.7          | 636.2          |
| Other Financial Liabilities           | 431.4          | 324.8          | 149.1          | 89.7           | 104.0          |
| Other Current Liabilities             | 78.1           | 55.4           | 58.0           | 54.4           | 60.7           |
| Current Tax Liabilities               | 19.1           | 4.2            | 3.2            | 1.5            | 0.6            |
| Provisions                            | 61.4           | 86.7           | 50.0           | 24.4           | 20.1           |
| <b>Total Current Liabilities</b>      | <b>1,970.6</b> | <b>1,691.8</b> | <b>1,139.4</b> | <b>856.7</b>   | <b>821.7</b>   |
| <b>Total Equity &amp; Liabilities</b> | <b>4,350.8</b> | <b>3,743.1</b> | <b>2,863.9</b> | <b>2,347.2</b> | <b>2,203.3</b> |

## Balance Sheet - Assets

| ASSETS                              | FY23           | FY22           | FY21           | FY20           | FY19           |
|-------------------------------------|----------------|----------------|----------------|----------------|----------------|
| <b>Assets</b>                       |                |                |                |                |                |
| <b>Non-Current Assets</b>           |                |                |                |                |                |
| Property, Plant and Equipment       | 5.0            | 14.4           | 20.9           | 27.8           | 13.5           |
| Goodwill                            | 0.0            | 0.0            | 0.4            | 0.4            | 0.4            |
| Other Intangible assets             | 663.0          | 577.4          | 523.1          | 388.1          | 357.8          |
| Intangible assets under development | 203.9          | 212.2          | 131.0          | 161.4          | 219.8          |
| Deferred Tax Assets (net)           | 7.9            | 4.9            | 6.0            | 3.9            | 5.5            |
| Non-Current Tax Assets              | 72.3           | 71.6           | 73.6           | 72.5           | 49.2           |
| Other financial assets              | 140.6          | 11.2           | 9.4            | 11.6           | 8.9            |
| <b>Total Non-Current Assets</b>     | <b>1,092.7</b> | <b>891.7</b>   | <b>764.5</b>   | <b>665.7</b>   | <b>655.2</b>   |
| <b>Current Assets</b>               |                |                |                |                |                |
| Inventories                         | 1,134.3        | 892.8          | 525.5          | 382.2          | 364.9          |
| Investments                         | 31.9           | 134.4          | 83.0           | 115.5          | 211.9          |
| Trade Receivables                   | 1,833.3        | 1,540.0        | 1,162.6        | 988.4          | 811.4          |
| Cash & Cash equivalents             | 176.4          | 56.7           | 85.6           | 77.8           | 50.6           |
| Other Bank balances                 | 5.5            | 109.3          | 175.0          | 75.7           | 73.0           |
| Loans                               | 0.0            | 0.5            | -              | -              | -              |
| Other Financial Assets              | 28.7           | 48.9           | 28.1           | 11.3           | 11.9           |
| Other Current Assets                | 48.1           | 68.9           | 39.6           | 29.6           | 24.3           |
| <b>Total Current Assets</b>         | <b>3,258.2</b> | <b>2,851.5</b> | <b>2,099.3</b> | <b>1,681.5</b> | <b>1,548.2</b> |
| <b>Total Assets</b>                 | <b>4,350.8</b> | <b>3,743.1</b> | <b>2,863.9</b> | <b>2,347.2</b> | <b>2,203.3</b> |



## CSR Activities



Sharda Cropchem Limited

CSR initiatives taken up by the Company are in the areas of Promoting Education, Healthcare, Eradicating Hunger, Empowerment of Women, Animal Welfare, Promotion of Sports and Rural Development Projects

### Promoting Education



### Animal Welfare



### Medical Aid & Relief

## 'मरीजों की देखभाल सच्चा परमार्थ' राज्यपाल कोश्यारी ने युवाओं में बढ़ते नशा पर जताई चिंता

■ प्रस. मुंबई : राज्यपाल भगत सिंह कोश्यारी ने मरीजों की देखभाल को सच्चा परमार्थ बताया है और कहा कि अगर लोग डॉक्टर के मरीजों को गैर तैयारी और देना को टोपी मुकाम बनाने के लिए मरीजों के 'वेल्फेयर' आदि के मुद्दों का ध्यान नहीं देते, तो यह भी टोपी होगा। इस दौरान उन्होंने युवाओं में नशे के साथ नती को बढ़ाती प्रवृत्ति पर चिंता जताई। यह परमार्थ रामपुरवाड़ा संस्थान में जताया गया।

राज्यपाल कोश्यारी ने युवाओं में बढ़ते नशा पर चिंता जताई। उन्होंने कहा कि नशा के बढ़ते हुए मामलों को देखते हुए सरकार को सचेत होना चाहिए। उन्होंने कहा कि नशा के बढ़ते हुए मामलों को देखते हुए सरकार को सचेत होना चाहिए। उन्होंने कहा कि नशा के बढ़ते हुए मामलों को देखते हुए सरकार को सचेत होना चाहिए।



कोश्यारी ने कहा कि नशा के बढ़ते हुए मामलों को देखते हुए सरकार को सचेत होना चाहिए। उन्होंने कहा कि नशा के बढ़ते हुए मामलों को देखते हुए सरकार को सचेत होना चाहिए। उन्होंने कहा कि नशा के बढ़ते हुए मामलों को देखते हुए सरकार को सचेत होना चाहिए।



**EXPLORE...EMERGE...ENHANCE**

**THANK YOU**

**Company: Sharda Cropchem Limited**



*Sharda Cropchem Limited*

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**SGA** Strategic Growth Advisors

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