

# Sharda Cropchem Limited

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Regd. Office : Prime Business Park, Dashrathlaj Joshi Road, Vile Parle (W),  
Mumbai - 400056, India.

www.shardacropchem.com



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



21<sup>st</sup> October, 2022

To,

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

Dear Sir/Madam,

**Re.: Outcome of Board Meeting held on 21<sup>st</sup> October, 2022 of Sharda Cropchem Limited (“Company”).**

We would like to inform you that we have held the Board Meeting of our Company on Friday, **21<sup>st</sup> October, 2022** at 11.30 am at our registered office. The meeting concluded at 2.00 pm. The following matters were discussed:

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

We request you to take the same on record.

Thanking you,

Yours Sincerely,

**For SHARDA CROP CHEM LIMITED**

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



**Encl: As above**

# B S R & Associates LLP

Chartered Accountants

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

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## Limited Review Report on unaudited consolidated financial results of Sharda Cropchem Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Sharda Cropchem Limited ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the subsidiaries as mentioned in Annexure I to the Statement.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors / independent practitioners referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Registered Office.

## B S R & Associates LLP

6. We did not review the interim financial results of seven subsidiaries included in the Statement, whose interim financial results reflects total assets (before consolidation adjustments) of Rs. 17,586.97 lakhs as at 30 September 2022 and total revenues (before consolidation adjustments) of Rs. 11,763.99 lakhs and Rs. 27,130.76 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 151.32 lakhs and Rs. 414.82 lakhs, and total comprehensive income (before consolidation adjustments) of Rs. 7.39 lakhs and Rs. 187.15 lakhs, for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022, respectively, and cash inflows (net) of Rs. 706.62 lakhs for the period from 1 April 2022 to 30 September 2022, as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other independent practitioners whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the independent practitioners and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. We did not review the interim consolidated financial results of one subsidiary located outside India whose interim consolidated financial results (including financial results of its ten step-down subsidiaries) reflect total assets (before consolidation adjustments) of Rs. 39,152.68 lakhs as at 30 September 2022 and total revenue (before consolidation adjustments) of Rs. 17,373.28 lakhs and Rs. 42,646.44 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 2,982.55 lakhs and Rs. 7,389.22 lakhs, and total comprehensive income (before consolidation adjustments) of Rs. 3508.73 lakhs and Rs. 8646.74 lakhs, for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022 respectively, and cash inflows (net) of Rs. 3,535.86 lakhs for the period from 1 April 2022 to 30 September 2022, as considered in the unaudited consolidated financial results have been prepared in accordance with accounting principles generally accepted in the country of incorporation of the subsidiary and which have been reviewed by other auditor under generally accepted auditing standards applicable in the country of incorporation of the subsidiary. The Parent's management has converted the interim consolidated financial results of such consolidated subsidiary located outside India from accounting principles generally accepted in the country of incorporation of the subsidiary to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our opinion in so far as it relates to the balances and affairs of such consolidated subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion is not modified in respect of this matter.

8. The Statement includes the interim financial information of twenty-two subsidiaries which have not been reviewed, whose interim financial information reflects total assets of Rs. 27.79 lakhs as at 30 September 2022 and total revenues (before consolidation adjustments) of Rs. Nil lakhs and Rs. Nil lakhs, total net loss after tax (before consolidation adjustments) of Rs. 5.50 lakhs and Rs. 2.86 lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 5.81 lakhs and Rs 3.22 lakhs, for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022 respectively, and cash outflow (net) of Rs. 7.59 lakhs for the period from 1 April 2022 to 30 September 2022, as considered in the Statement. According to the information and explanations given to us by the Parent's management, the interim financial information is not material to the Group.



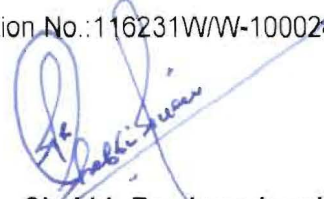
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Our conclusion is not modified in respect of this matter.

For **B S R & Associates LLP**

*Chartered Accountants*

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



**Shabbir Readymadewala**

*Partner*

Mumbai

21 October 2022

Membership No.: 100060

UDIN:22100060BANMCK8284

# B S R & Associates LLP

## Annexure I

List of entities included in unaudited consolidated 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 Costa Rica SA	Subsidiary
6	Sharda Cropchem Espana, S.L.	Wholly Owned Subsidiary
7	Sharda Cropchem Tunisia SARL	Subsidiary
8	Sharda De Guatemala S. A.	Subsidiary
9	Sharda Del Ecuador CIA. LTDA	Subsidiary
10	Sharda Do Brasil Comercio De Produtos Quimicos E Agroquimicos LTDA	Subsidiary
11	Sharda Dominicana S.R.L.	Subsidiary
12	Sharda EL Salvador S.A. DE CV	Subsidiary
13	Sharda Hellas Agrochemicals Limited	Wholly Owned Subsidiary
14	Sharda Hungary Kft	Wholly Owned Subsidiary
15	Sharda Italia SRL	Subsidiary
16	Sharda Peru SAC	Subsidiary
17	Sharda Poland SP. ZO.O	Wholly Owned Subsidiary
18	Sharda Spain S.L.	Wholly Owned Subsidiary
19	Sharda Swiss SARL	Wholly Owned Subsidiary
20	Sharda Taiwan Limited	Wholly Owned Subsidiary

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

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

(INR in Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2022 Unaudited	June 30, 2022 Unaudited	September 30, 2021 Unaudited	September 30, 2022 Unaudited	September 30, 2021 Unaudited	March 31, 2022 Audited
<b>1 Income</b>						
(a) Revenue from operations	72,150.12	82,453.05	64,278.03	154,603.17	126,545.72	357,976.68
(b) Other income (refer note 3)	1,024.69	2,025.06	1,285.03	3,049.75	1,931.44	2,887.77
<b>Total income</b>	<b>73,174.81</b>	<b>84,478.11</b>	<b>65,563.06</b>	<b>157,652.92</b>	<b>128,477.16</b>	<b>360,864.45</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	26,197.00	30,011.35	22,310.97	56,208.35	44,701.75	133,109.02
(b) Purchase of stock in trade	30,890.24	36,479.61	21,049.68	67,369.85	48,256.58	134,660.43
(c) Changes in inventories of finished goods and stock in trade	(4,651.19)	(4,976.01)	2,932.97	(9,627.20)	(2,649.96)	(17,788.54)
(d) Employee benefit expenses	855.07	845.53	1,054.24	1,700.60	2,059.26	4,417.19
(e) Finance costs	36.05	75.97	43.95	112.02	104.86	221.29
(f) Foreign exchange (gain)/loss (net)	3,863.91	4,324.14	1,317.66	8,188.05	169.41	1,645.71
(g) Depreciation and amortisation expenses	6,040.29	5,473.44	6,063.76	11,513.73	11,455.91	24,533.49
(h) Other expenses (refer note 3)	8,489.33	10,480.48	6,638.55	18,989.81	13,581.22	33,641.99
<b>Total Expenses</b>	<b>71,720.70</b>	<b>82,714.51</b>	<b>61,411.78</b>	<b>154,435.21</b>	<b>117,679.03</b>	<b>314,440.58</b>
<b>3 Profit before tax</b>	<b>1,454.11</b>	<b>1,763.60</b>	<b>4,151.28</b>	<b>3,217.71</b>	<b>10,798.13</b>	<b>46,423.87</b>
<b>4 Tax expense</b>						
(a) Current tax	62.81	266.26	708.94	329.07	2,791.35	8,016.70
(b) Adjustment of tax relating to earlier years	34.28	(94.72)	5.20	(60.44)	27.53	(229.24)
(c) Deferred tax	148.60	(672.15)	234.74	(523.55)	970.11	3,708.67
<b>Total tax expense</b>	<b>245.69</b>	<b>(500.61)</b>	<b>948.88</b>	<b>(254.92)</b>	<b>3,788.99</b>	<b>11,496.13</b>
<b>5 Net Profit for the period / year</b>	<b>1,208.42</b>	<b>2,264.21</b>	<b>3,202.40</b>	<b>3,472.63</b>	<b>7,009.14</b>	<b>34,927.74</b>
<b>6 Other Comprehensive Income</b>						
A (i) Items that will not be reclassified to profit or loss	7.33	7.33	2.57	14.66	5.65	26.99
(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.62)	(1.61)	(0.90)	(3.23)	(1.80)	(8.15)
B (i) Items that will be reclassified to profit or loss	337.60	696.64	18.17	1,034.24	584.97	286.28
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>Total Other Comprehensive Income</b>	<b>343.31</b>	<b>702.36</b>	<b>19.84</b>	<b>1,045.67</b>	<b>588.82</b>	<b>305.12</b>
<b>7 Total Comprehensive Income for the period / year</b>	<b>1,551.73</b>	<b>2,966.57</b>	<b>3,222.24</b>	<b>4,518.30</b>	<b>7,597.96</b>	<b>35,232.86</b>
<b>8 Net Profit / (loss) for the period / year</b>						
Attributable to:						
Equity holders of the parent	1,209.22	2,263.99	3,202.05	3,473.21	7,008.35	34,925.35
Non controlling interest	(0.80)	0.22	0.35	(0.58)	0.79	2.39
<b>9 Total Comprehensive Income / (loss) for the period / year</b>						
Attributable to:						
Equity holders of the parent	1,552.73	2,966.41	3,221.75	4,519.14	7,597.20	35,230.48
Non controlling interest	(1.00)	0.16	0.49	(0.84)	0.76	2.38
<b>10 Paid-up equity share capital (Face value of the share INR 10/- each)</b>	<b>9,022.05</b>	<b>9,022.05</b>	<b>9,022.05</b>	<b>9,022.05</b>	<b>9,022.05</b>	<b>9,022.05</b>
<b>11 Other Equity</b>						<b>182,224.14</b>
<b>12 Earnings per share (not annualised)</b>						
Basic and diluted earning per share (Face value per share INR 10/- each)	1.34	2.51	3.55	3.85	7.77	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 October 21, 2022. The results have been subjected to Limited Review and Statutory Auditors have expressed an unmodified review conclusion.
  - 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.
  - Other expenses/ (income) includes loss / (gain) on fair valuation of investments as under:

Particulars	Three months ended			Half year ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
Loss / (Gain) on fair valuation of investments	178.73	1,214.93	(224.78)	1,393.66	(351.74)	(483.07)

- One of the segments of the Group, viz "Agrochemicals", is seasonal in nature and the performance can be impacted by cropping pattern and weather conditions across the globe. Accordingly, quarterly figures are not representative of the other quarters and full year's performance.
- Figures for the previous period / year have been regrouped / rearranged, wherever considered necessary to conform to the current period/year's classification.



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*Dinesh*



## SHARDA CROPCHEM LIMITED

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2022  
Registered Office : 2nd Floor, Prime Business Park, Dashrathlal Joshi Road, Vile Parle (West), Mumbai – 400 056.  
CIN : L51909MH2004PLC145007

(INR in Lakhs)

Particulars	As at	As at
	September 30, 2022	March 31, 2022
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,107.45	1,439.86
Goodwill	0.72	0.79
Other intangible assets	70,009.42	57,740.52
Intangible assets under development	19,910.00	21,217.59
Financial assets		
Other financial assets	1,349.79	1,120.44
Deferred tax assets (net)	450.23	487.26
Income tax assets (net)	8,310.98	7,161.39
<b>Total non-current assets</b>	<b>101,138.59</b>	<b>89,167.85</b>
<b>Current assets</b>		
Inventories	96,549.42	89,278.07
Financial assets		
Investments	7,496.01	13,439.50
Trade receivables	99,994.84	153,995.57
Cash and cash equivalents	9,789.91	5,669.39
Bank balances other than cash and cash equivalents	11,020.85	10,933.65
Loans	-	50.04
Other financial assets	2,489.93	4,889.60
Other current assets	6,806.57	6,889.55
<b>Total current assets</b>	<b>234,147.53</b>	<b>285,145.37</b>
<b>TOTAL ASSETS</b>	<b>335,286.12</b>	<b>374,313.22</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	9,022.05	9,022.05
Other equity	184,039.46	182,224.14
<b>Equity attributable to equity holders of the Company</b>	<b>193,061.51</b>	<b>191,246.19</b>
Non-controlling interests	32.30	33.14
<b>Total equity</b>	<b>193,093.81</b>	<b>191,279.33</b>
<b>Non-current liabilities</b>		
Financial liabilities		
Lease liabilities	131.91	347.17
Trade payables	-	-
Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	235.58
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	-	159.14
Other financial liabilities	170.82	228.71
Provisions	242.43	12,886.42
Deferred tax liabilities (net)	12,330.29	
<b>Total non-current liabilities</b>	<b>12,875.45</b>	<b>13,857.02</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	1,695.33	3,803.96
Lease liabilities	477.23	513.69
Trade payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	472.09	880.74
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	71,927.51	116,875.36
Other financial liabilities	41,475.77	32,476.45
Other current liabilities	3,909.06	5,540.59
Provisions	9,010.81	8,665.51
Income tax liabilities (net)	349.06	420.57
<b>Total current liabilities</b>	<b>129,316.86</b>	<b>169,176.87</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>335,286.12</b>	<b>374,313.22</b>

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## SHARDA CROP-CHEM LIMITED

## UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

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

CIN: L51909MH2004PLC145007

(INR in Lakhs)

Particulars	Half Year ended September 30, 2022	Half Year ended September 30, 2021
	Unaudited	Unaudited
<b>Cash flows from operating activities</b>		
Profit before tax	3,217.71	10,798.13
<b>Adjustment to reconcile profit before tax to cash generated by operating activities:</b>		
Depreciation and amortisation expense	11,513.73	11,455.91
Unrealised exchange loss / (gain) (net)	2,950.40	589.38
Provision for diminution in shares	2.82	-
Reversal of doubtful debts	(148.06)	-
Discard / Write-off of intangible assets and intangible assets under development	432.41	441.42
Loss on sale of property, plant and equipment	(5.30)	-
Gain on redemption of current investments	(1,359.09)	-
Fair valuation gain on current investments	1,393.66	(351.74)
Bad debts	145.60	9.86
Allowances for doubtful debts (net)	64.82	46.66
Loss on Sale of bond	7.50	-
Liabilities/ provisions no longer required written back	(1,187.89)	(1,147.25)
Liabilities of capital creditors no longer required written back	(105.30)	(97.64)
Finance costs	112.02	104.86
Interest income	(228.02)	(261.32)
<b>Operating profit before working capital changes</b>	<b>16,807.01</b>	<b>21,588.27</b>
<b>Movements in working capital:</b>		
Decrease in trade receivables	53,490.81	33,837.56
(Increase) in inventories	(7,271.35)	(8,233.70)
Decrease in loans	51.47	-
Decrease / (Increase) in other current assets	97.43	(1,087.39)
(Increase) / Decrease in other financial assets	2,154.89	857.26
(Decrease) in trade payables	(45,088.28)	(22,779.11)
Increase in provisions	373.68	286.64
(Decrease) / increase in other financial liabilities and other liabilities	(1,994.21)	1,206.11
<b>Cash generated from operations</b>	<b>18,621.45</b>	<b>25,675.64</b>
Income taxes paid (net of refunds)	(1,489.73)	(2,471.54)
<b>Net cash flows from operating activities (A)</b>	<b>17,131.72</b>	<b>23,204.10</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment (including capital work in progress)	(27.99)	(14.84)
Purchase of intangible assets (including intangible assets under development and capital advances)	(14,811.64)	(11,917.78)
Proceeds from sale of plant, property and equipment	8.44	-
Proceeds from sale of current investments (Bonds)	1,311.22	-
Purchase of current Investments	(5,999.70)	(8,350.00)
Proceeds from sale of current investments	10,589.90	-
Interest on Bond	37.92	-
Bank deposits placed	(150.79)	(1,749.83)
Redemption of bank deposits / other bank balances	63.59	7,215.72
Interest from fixed deposits	173.62	270.92
<b>Net cash flows (used in) investing activities (B)</b>	<b>(8,805.43)</b>	<b>(14,545.81)</b>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	16,140.61	7,118.17
Repayment of borrowings	(18,252.10)	(10,987.58)
Repayment of principal towards lease liability	(251.71)	(232.44)
Interest paid on lease liability	(30.27)	(49.56)
Finance costs paid	(76.81)	(57.89)
Dividend paid on equity shares	(2,706.64)	(2,706.80)
<b>Net cash flows (used in) / from financing activities (C)</b>	<b>(5,176.92)</b>	<b>(6,916.10)</b>
Exchange difference arising on conversion credited / (debited) to foreign currency translation reserve (D)	1,035.41	584.42
<b>Net increase / (decrease) in cash and cash equivalents (A + B + C + D)</b>	<b>4,184.78</b>	<b>2,326.61</b>
Cash and cash equivalents at the beginning of the period / year	5,669.39	8,555.12
Exchange differences on translation of foreign currency cash and cash equivalent	(64.26)	(4.74)
<b>Cash and cash equivalents at the end of the period</b>	<b>9,789.91</b>	<b>10,876.99</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	2.46	1.19
With banks	9,787.45	10,875.80
<b>Total cash and cash equivalents as per the statement of cash flows</b>	<b>9,789.91</b>	<b>10,876.99</b>



Spencer Director

→

**SHARDA CROP CHEM LIMITED**

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

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

(INR in Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2022 Unaudited	June 30, 2022 Unaudited	September 30, 2021 Unaudited	September 30, 2022 Unaudited	September 30, 2021 Unaudited	March 31, 2022 Audited
<b>1 Segment Revenue</b>						
(a) Agrochemicals	57,556.10	61,486.66	50,299.02	119,042.76	103,729.28	300,367.39
(b) Non-agrochemicals	14,594.02	20,966.39	13,979.01	35,560.41	22,816.44	57,609.29
<b>Net sales / revenue from operations</b>	<b>72,150.12</b>	<b>82,453.05</b>	<b>64,278.03</b>	<b>154,603.17</b>	<b>126,545.72</b>	<b>357,976.68</b>
<b>2 Segment Results</b>						
(a) Agrochemicals	(1,203.32)	(1,835.29)	2,868.65	(3,038.61)	8,680.51	39,207.82
(b) Non-agrochemicals	2,893.12	4,316.89	1,292.69	7,210.01	2,332.93	7,618.28
<b>Total</b>	<b>1,689.80</b>	<b>2,481.60</b>	<b>4,161.34</b>	<b>4,171.40</b>	<b>11,013.44</b>	<b>46,826.10</b>
Less : (i) Finance cost	(13.10)	(38.74)	(37.38)	(51.84)	(87.58)	(184.91)
(ii) Unallocable expenditure	(547.15)	(1,941.39)	(319.92)	(2,488.54)	(745.64)	(1,500.58)
(iii) Unallocable income	324.56	1,262.13	347.24	1,586.69	617.91	1,283.26
<b>Profit before Tax</b>	<b>1,454.11</b>	<b>1,763.60</b>	<b>4,151.28</b>	<b>3,217.71</b>	<b>10,798.13</b>	<b>46,423.87</b>
<b>3 Segment Assets</b>						
(a) Agrochemicals	274,162.19	282,760.05	202,751.37	274,162.19	202,751.37	310,907.68
(b) Non-agrochemicals	23,089.57	28,050.95	17,037.43	23,089.57	17,037.43	24,561.20
(c) Unallocated	38,034.36	35,026.36	49,433.89	38,034.36	49,433.89	38,844.34
<b>Total</b>	<b>335,286.12</b>	<b>345,837.36</b>	<b>269,222.69</b>	<b>335,286.12</b>	<b>269,222.69</b>	<b>374,313.22</b>
<b>4 Segment Liabilities</b>						
(a) Agrochemicals	71,249.83	130,504.41	84,570.40	71,249.83	84,570.40	159,765.17
(b) Non-agrochemicals	58,548.35	8,922.53	7,530.09	58,548.35	7,530.09	10,274.25
(c) Unallocated	12,394.13	12,161.53	10,770.16	12,394.13	10,770.16	12,994.47
<b>Total</b>	<b>142,192.31</b>	<b>151,588.47</b>	<b>102,870.65</b>	<b>142,192.31</b>	<b>102,870.65</b>	<b>183,033.89</b>
<b>Net Capital Employed</b>	<b>193,093.81</b>	<b>194,248.89</b>	<b>166,352.04</b>	<b>193,093.81</b>	<b>166,352.04</b>	<b>191,279.33</b>

Note:

The activities of the Group are divided into two business segments viz. Agrochemicals, Non-agrochemicals (representing 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*

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

Place : Mumbai  
Date : October 21, 2022

*Divesh*

*[Signature]*



# B S R & Associates LLP

Chartered Accountants

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

Telephone: +91 22 6257 1000  
Fax: +91 22 6257 1010

## Limited Review Report on unaudited standalone financial results of Sharda Cropchem Limited for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

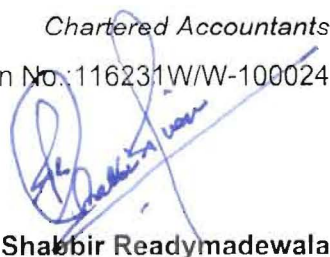
### To the Board of Directors of Sharda Cropchem Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Sharda Cropchem Limited ("the Company") for the quarter ended 30 September 2022 and year-to-date results for the period from 1 April 2022 to 30 September 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Associates LLP**

*Chartered Accountants*

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



**Shabbir Ready Madewala**

*Partner*

Mumbai

21 October 2022

Membership No.: 100060

UDIN:22100060BANKNE9998

Registered Office



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

Sr. No.	Particulars	(INR in Lakhs)					
		Three months ended			Half year ended		Year ended
		September 30, 2022 Unaudited	June 30, 2022 Unaudited	September 30, 2021 Unaudited	September 30, 2022 Unaudited	September 30, 2021 Unaudited	March 31, 2022 Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	58,696.94	58,012.60	48,326.31	1,16,709.54	1,00,387.78	2,94,643.58
	(b) Other income (refer note 3 and 5)	3,303.75	1,952.81	1,193.16	5,256.56	3,983.87	4,840.88
	<b>Total Income</b>	<b>62,000.69</b>	<b>59,965.41</b>	<b>49,519.47</b>	<b>1,21,966.10</b>	<b>1,04,371.65</b>	<b>2,99,484.46</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	26,197.00	30,011.35	22,310.97	56,208.35	44,701.75	1,33,109.02
	(b) Purchase of stock in trade	19,407.52	20,141.04	8,790.19	39,548.56	28,318.12	84,808.98
	(c) Changes in inventories of finished goods & stock in trade	(2,584.09)	(6,468.62)	1,979.12	(9,052.71)	(4,236.91)	(16,686.45)
	(d) Employee benefits expense	670.98	671.80	693.25	1,342.78	1,518.88	3,493.01
	(e) Finance costs	29.85	64.41	34.75	94.26	76.06	162.69
	(f) Foreign exchange loss / (gain) (net)	3,643.28	3,855.88	1,142.50	7,499.16	44.39	1,603.31
	(g) Depreciation and amortisation expense	6,039.06	5,472.06	6,062.78	11,511.12	11,453.66	24,529.26
	(h) Other expenses (refer note 3)	7,494.02	9,582.15	5,454.63	17,076.17	11,166.12	29,221.07
	<b>Total expenses</b>	<b>60,897.62</b>	<b>63,330.07</b>	<b>46,468.19</b>	<b>1,24,227.69</b>	<b>93,042.07</b>	<b>2,60,240.89</b>
<b>3</b>	<b>Profit / (loss) before tax</b>	<b>(1-2)</b>	<b>1,103.07</b>	<b>(3,364.66)</b>	<b>3,051.28</b>	<b>(2,261.59)</b>	<b>11,329.58</b>
<b>4</b>	<b>Tax expense</b>						
	(a) Current tax	-	-	755.88	-	2,766.68	7,567.69
	(b) Adjustment for tax relating to earlier years	-	-	3.19	-	3.19	(204.66)
	(c) Deferred tax charge	252.46	(811.82)	122.33	(559.36)	839.99	3,591.46
	<b>Total tax expense</b>	<b>252.46</b>	<b>(811.82)</b>	<b>881.40</b>	<b>(559.36)</b>	<b>3,609.86</b>	<b>10,954.49</b>
<b>5</b>	<b>Net profit / (loss) for the period / year</b>	<b>(3-4)</b>	<b>850.61</b>	<b>(2,552.84)</b>	<b>2,169.88</b>	<b>(1,702.23)</b>	<b>28,289.08</b>
<b>6</b>	<b>Other comprehensive income</b>						
	i) Items that will not be reclassified to profit or loss	6.41	6.42	2.57	12.83	5.15	23.33
	ii) Income tax relating to items that will not be reclassified to profit or loss	(1.62)	(1.61)	(0.90)	(3.23)	(1.80)	(8.15)
	<b>Total other comprehensive income</b>	<b>4.79</b>	<b>4.81</b>	<b>1.67</b>	<b>9.60</b>	<b>3.35</b>	<b>15.18</b>
<b>7</b>	<b>Total comprehensive income / (loss) for the period / year</b>	<b>(5+6)</b>	<b>855.40</b>	<b>(2,548.03)</b>	<b>2,171.55</b>	<b>(1,692.63)</b>	<b>28,304.26</b>
<b>8</b>	<b>Paid-up equity share capital (Face value per share Rs. 10/- each)</b>	9,022.05	9,022.05	9,022.05	9,022.05	9,022.05	9,022.05
<b>9</b>	<b>Other Equity</b>						1,64,136.89
<b>10</b>	<b>Earnings per share</b>						
	Basic and diluted earning per share (Face value per Share Rs. 10/- each)	0.94	(2.83)	2.41	(1.89)	8.56	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 October 21, 2022. The results have been subjected to Limited Review and Statutory Auditors have expressed an unmodified review opinion.
- The financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time
- Other expenses / (income) includes loss / (gain) on fair valuation of investments as under.

Particulars	(INR in Lakhs)					
	Three months ended			Half year ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
Loss / (gain) on fair valuation of investments	178.73	1,214.93	(224.78)	1,393.66	(351.74)	(483.07)

- 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.

Particulars	(INR in Lakhs)					
	Three months ended			Half year ended		Year ended
	September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
Dividend received from subsidiary	2,393.40	-	-	2,393.40	2,227.78	2,227.78

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

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## SHARDA CROP CHEM LIMITED

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2022  
Registered Office: 2nd Floor, Prime Business Park, Dashrathlal Joshi Road, Vile Parle (West), Mumbai – 400 056.  
CIN: L51909MH2004PLC145007

(INR in Lakhs)

Particulars	As at September 30, 2022	As at March 31, 2022
	Unaudited	Audited
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,096.29	1,429.50
Intangible assets	70,009.20	57,740.00
Intangible assets under development	19,910.00	21,217.59
Financial assets		
Investments	111.68	114.50
Loans	230.00	272.00
Other financial assets	677.32	687.65
Income tax assets (net)	8,304.85	7,160.13
<b>Total non-current assets</b>	<b>1,00,339.34</b>	<b>88,621.37</b>
<b>Current assets</b>		
Inventories	89,896.05	82,991.80
Financial assets		
Investments	7,496.01	13,439.50
Trade receivables	81,422.79	1,31,860.64
Cash and cash equivalents	4,177.67	4,292.03
Bank balance other than cash and cash equivalents	10,508.81	10,456.80
Loans	-	50.04
Other financial assets	2,252.93	4,802.54
Other current assets	6,697.08	6,553.25
<b>Total current assets</b>	<b>2,02,451.34</b>	<b>2,54,446.60</b>
<b>Total Assets</b>	<b>3,02,790.68</b>	<b>3,43,067.97</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity share capital	9,022.05	9,022.05
Other equity	1,59,737.65	1,64,136.89
<b>Total equity</b>	<b>1,68,759.70</b>	<b>1,73,158.94</b>
<b>Non-current liabilities</b>		
Financial liabilities		
Lease liabilities	131.91	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	170.82	159.14
Provisions	223.03	209.26
Deferred tax liabilities (net)	12,330.29	12,886.42
<b>Total non-current liabilities</b>	<b>12,856.05</b>	<b>13,837.57</b>
<b>Current liabilities</b>		
Financial liabilities		
Borrowings	1,483.26	3,803.96
Lease liabilities	477.23	513.69
Trade payables		
total outstanding dues of micro enterprises and small enterprises	472.09	872.46
total outstanding dues of creditors other than micro enterprises and small enterprises	65,710.49	1,06,249.74
Other financial liabilities	41,401.52	32,380.42
Other current liabilities	2,909.46	3,920.66
Provisions	8,720.88	8,330.53
<b>Total current liabilities</b>	<b>1,21,174.93</b>	<b>1,56,071.46</b>
<b>Total Equity and Liabilities</b>	<b>3,02,790.68</b>	<b>3,43,067.97</b>



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**SHARDA CROP CHEM LIMITED**  
**UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022**  
Registered Office: 2nd Floor, Prime Business Park, Dashrathlal Joshi Road, Vile Parle (West), Mumbai – 400 056.  
CIN: L51909MH2004PLC145007

(INR in Lakhs)

	Period ended September 30, 2022	Period ended September 30, 2021
<b>Cash flows from operating activities</b>		
Profit before tax	(2,261.59)	11,329.58
<b>Adjustment to reconcile profit before tax to cash generated by operating activities:</b>		
Depreciation and amortisation expense	11,511.12	11,453.66
Provision for diminution in shares	2.82	-
Profit on disposal of property, plant and equipment	(5.30)	-
Unrealized exchange loss / (gain) (net)	2,683.83	438.87
Discard / Write-off of intangible assets and intangible assets under development	432.41	441.42
Gain on redemption of current investments	(1,359.09)	-
Fair valuation (gain) / loss on current investments	1,393.66	(351.74)
Allowances for doubtful debts (net)	65.69	30.96
Reversal of doubtful debts	(148.06)	-
Bad debts	136.73	-
Liabilities / provisions no longer required written back	(1,013.55)	(1,030.50)
Liabilities of capital creditors no longer required written back	(105.30)	(97.64)
Finance costs	94.26	76.06
Interest income	(231.86)	(269.91)
Dividend income	(2,393.40)	(2,227.78)
Loss on sale of Bond	7.50	-
<b>Operating profit before working capital changes</b>	<b>8,809.87</b>	<b>19,792.98</b>
<b>Movements in working capital:</b>		
Decrease in trade receivables	49,925.58	41,839.53
(Increase) in inventories	(6,904.25)	(9,572.83)
Decrease in loan	51.47	-
(Increase) in other assets	(130.56)	(982.53)
Decrease in other financial assets	2,543.98	982.67
(Decrease) in trade payables	(40,618.68)	(26,132.77)
Increase in provisions	416.95	163.69
(Decrease) / increase in other financial liabilities and other liabilities	(1,347.59)	1,171.98
<b>Cash generated from operations</b>	<b>12,746.77</b>	<b>27,262.72</b>
Income taxes paid (net of refunds)	(1,144.72)	(2,392.24)
<b>Net cash flows from operating activities (A)</b>	<b>11,602.05</b>	<b>24,870.48</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment (including capital work in progress)	(25.03)	(14.22)
Purchase of intangible assets (including intangible assets under development and capital advances)	(14,811.62)	(12,068.91)
Proceeds from sale of property, plant and equipment	8.44	-
Purchase of current investments	(5,999.70)	(8,350.00)
Proceeds from sale of current investments	10,589.90	-
Proceeds from sale of current investments (Bonds)	1,311.22	-
Interest on Bond	37.92	-
Bank deposits placed	(115.60)	(1,746.04)
Redemption of bank deposits / other bank balances	63.59	7,215.72
Interest from fixed deposit	173.48	270.27
Loans to subsidiaries - principal received	42.00	19.00
Loans to subsidiaries - interest received	5.76	8.96
Dividends received from subsidiary	2,393.40	2,227.78
<b>Net cash flows (used in) investing activities (B)</b>	<b>(6,326.24)</b>	<b>(12,437.44)</b>
<b>Cash flows from financing activities</b>		
Proceeds from borrowings	15,928.54	7,010.17
Repayment of borrowings	(18,252.10)	(10,879.58)
Repayment of principal towards lease liability	(251.71)	(232.44)
Interest paid on lease liability	(30.27)	(49.56)
Finance costs paid	(59.27)	(29.07)
Dividend paid on equity shares	(2,706.65)	(2,706.80)
<b>Net cash flows (used in) financing activities (C)</b>	<b>(5,371.46)</b>	<b>(6,887.28)</b>
<b>Net (decrease) / increase in cash and cash equivalents (A + B + C)</b>	<b>(95.65)</b>	<b>5,545.76</b>
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	(18.71)	(3.24)
<b>Cash and cash equivalents at the end of the period</b>	<b>4,177.67</b>	<b>9,419.22</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	1.26	0.50
With banks	4,176.41	9,418.72
<b>Total cash and cash equivalents as per the cash flows statement</b>	<b>4,177.67</b>	<b>9,419.22</b>

*Mumbai*



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

(INR in Lakhs)

Sr. No.	Particulars	Three months ended			Half year ended		Year ended
		September 30, 2022 Unaudited	June 30, 2022 Unaudited	September 30, 2021 Unaudited	September 30, 2022 Unaudited	September 30, 2021 Unaudited	March 31, 2022 Audited
1	<b>Segment Revenue</b>						
	(a) Agrochemicals	58,671.82	57,943.45	48,202.10	1,16,615.27	1,00,243.71	2,94,373.63
	(b) Non-agrochemicals	25.12	69.15	124.21	94.27	144.07	269.95
	<b>Revenue from operations</b>	<b>58,696.94</b>	<b>58,012.60</b>	<b>48,326.31</b>	<b>1,16,709.54</b>	<b>1,00,387.78</b>	<b>2,94,643.58</b>
2	<b>Segment Results</b>						
	(a) Agrochemicals	(1,006.91)	(2,675.66)	3,013.41	(3,682.57)	9,239.38	37,271.99
	(b) Non-agrochemicals	5.03	11.22	5.02	16.25	3.27	0.17
	<b>Total</b>	<b>(1,001.88)</b>	<b>(2,664.44)</b>	<b>3,018.43</b>	<b>(3,666.32)</b>	<b>9,242.65</b>	<b>37,272.16</b>
	Less: (i) Finance cost	(6.90)	(27.18)	(28.18)	(34.08)	(58.78)	(130.51)
	(ii) Unallocable expenditure	(607.48)	(1,938.07)	(289.18)	(2,545.55)	(708.73)	(1,428.04)
	(iii) Unallocable income	2,719.33	1,265.03	350.21	3,984.36	2,854.44	3,529.96
	<b>Profit before tax</b>	<b>1,103.07</b>	<b>(3,364.66)</b>	<b>3,051.28</b>	<b>(2,261.59)</b>	<b>11,329.58</b>	<b>39,243.57</b>
3	<b>Segment Assets</b>						
	(a) Agrochemicals	2,70,661.54	2,78,153.41	2,00,626.11	2,70,661.54	2,00,626.11	3,05,676.97
	(b) Non-agrochemicals	37.56	51.90	79.67	37.56	79.67	14.51
	(c) Unallocated	32,091.58	32,714.96	47,600.90	32,091.58	47,600.90	37,376.49
	<b>Total</b>	<b>3,02,790.68</b>	<b>3,10,920.27</b>	<b>2,48,306.68</b>	<b>3,02,790.68</b>	<b>2,48,306.68</b>	<b>3,43,067.97</b>
4	<b>Segment Liabilities</b>						
	(a) Agrochemicals	69,005.00	1,28,142.66	82,495.11	69,005.00	82,495.11	1,56,805.17
	(b) Non-agrochemicals	52,631.57	8.27	75.63	52,631.57	75.63	9.72
	(c) Unallocated	12,394.41	12,158.43	10,451.57	12,394.41	10,451.57	13,094.14
	<b>Total</b>	<b>1,34,030.98</b>	<b>1,40,309.36</b>	<b>93,022.31</b>	<b>1,34,030.98</b>	<b>93,022.31</b>	<b>1,69,909.03</b>
	<b>Net Capital Employed</b>	<b>1,68,759.70</b>	<b>1,70,610.91</b>	<b>1,55,284.37</b>	<b>1,68,759.70</b>	<b>1,55,284.37</b>	<b>1,73,158.94</b>

**Note:**

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

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



For Sharda Cropchem Limited

*Ramprakash V. Bubna*

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

Place : Mumbai  
Date : October 21, 2022