

# Sharda Cropchem Limited

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Mumbai - 400056, India.  
www.shardacropchem.com



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



January 22, 2022

The Secretary  
BSE Limited  
The Listing Department  
Phiroje Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001

Scirp Code: 538666  
Scrip ID: SHARDACROP

Dear Sir/Madam,

**Re.: Outcome of Board Meeting held on January 22, 2022 of Sharda Cropchem Limited ("Company").**

We would like to inform you that we have held the Board Meeting of our Company on Saturday, January 22, 2022 at 11:00 am through video conferencing. The meeting concluded at 1.00 pm. The following matters were discussed:

1. The Board of Directors considered, approved and took on record the Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended December 31, 2021 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A copy of the Unaudited Financial Results (Standalone & Consolidated) of the Company together with Limited Review Report from the Auditors for the quarter and nine months ended December 31, 2021 is enclosed herewith.
2. The Board of Directors considered and declared Interim Dividend at the rate of Rs. 3.00 per equity share of face value of Rs. 10.00 each for Financial Year 2021-22.
3. The record date for the purpose of Interim Dividend will be Wednesday, February 02, 2022. The Interim Dividend shall be paid or dispatched on or before Tuesday, March 01, 2022.
4. All other items of the Agenda were approved.

We request you to take the same on record.

Thanking you.

Yours Sincerely,

For SHARDA CROPHEM LIMITED

**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 - 400 063, India

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## Limited Review Report on unaudited consolidated financial results of Sharda Cropchem Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 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 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 ("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 financial information / results of the following subsidiaries:

Sr. No.	Name of the Entity	Relationship
1	Axis Crop Science Private Limited, India	Wholly Owned Subsidiary
2	Sharda Cropchem Israel Limited, Israel	Wholly Owned Subsidiary
3	Sharda USA LLC, USA	Wholly Owned Subsidiary
4	Sharda Polska SP. ZO.O., Poland	Wholly Owned Subsidiary
5	Sharda Ukraine LLC, Ukraine	Wholly Owned Subsidiary
6	Shardaserb DO.O., Serbia	Wholly Owned Subsidiary
7	Sharda Hungary Kft, Hungary	Wholly Owned Subsidiary

## B S R & Associates LLP

Limited Review Report on unaudited consolidated financial results of Sharda Cropchem Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Sr. No.	Name of the Entity	Relationship
8	Sharda Spain, S.L., Spain	Wholly Owned Subsidiary
9	Sharda Swiss SARL, Switzerland	Wholly Owned Subsidiary
10	Sharda Balkan Agrochemicals Limited, Greece	Wholly Owned Subsidiary
11	Sharda Hellas Agrochemicals Limited, Greece	Wholly Owned Subsidiary
12	Sharda Cropchem Espana S.L., Spain	Wholly Owned Subsidiary
13	Sharda Poland SP. ZO.O., Poland	Wholly Owned Subsidiary
14	Sharda Taiwan Limited, Taiwan	Wholly Owned Subsidiary
15	Sharda Agrochem Dooel Skopje, Macedonia	Wholly Owned Subsidiary
16	Nihon Agro Service Kabushiki Kaisha, Japan	Wholly Owned Subsidiary
17	Shardacan Limited, Canada	Wholly Owned Subsidiary
18	Sharda Do Brasil Comercio DE Produtos Quimicos E – Agroquimicos LTDA, Brazil	Subsidiary
19	Sharda Dominicana, S.R.L., Dominican Republic	Subsidiary
20	Sharda EL Salvador S.A. DE CV, El Salvador	Subsidiary
21	Sharda Costa Rica SA, Costa Rica	Subsidiary
22	Sharda De Guatemala S.A., Guatemala	Subsidiary
23	Sharda Italia SRL, Italy	Subsidiary
24	Sharda Cropchem Tunisia SARL, Tunisia	Subsidiary
25	Sharda Peru SAC, Peru	Subsidiary
26	Sharda Del Ecuador CIA. LTDA, Ecuador	Subsidiary
27	Sharzam Limited, Zambia	Subsidiary
28	Sharda Private (Thailand) Limited, Thailand	Subsidiary
29	Sharda Maroc SARL, Morocco	Subsidiary
30	Sharda Agrochem Limited	Wholly Owned Subsidiary
31	Sharda International DMCC, UAE (including its following subsidiaries)	Wholly Owned Subsidiary

## B S R & Associates LLP

Limited Review Report on unaudited consolidated financial results of Sharda Cropchem Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Sr. No.	Name of the Entity	Relationship
	a) Sharda Benelux BVBA, Belgium	Wholly Owned Subsidiary
	b) Eurasian Pesticides Limited, Croatia (Euroazijski Pesticidi D.O.O., Croatia)	Wholly Owned Subsidiary
	c) Sharda Impex Trading LLC	Subsidiary
	d) Siddhivinayak International Limited, UAE (including its following subsidiaries)	Wholly Owned Subsidiary
	i) Sharda International Africa (PTY) Limited, South Africa	Wholly Owned Subsidiary
	ii) Sharda Europe BVBA, Belgium	Wholly Owned Subsidiary
	iii) Sharda Bolivia SRL, Bolivia	Subsidiary
	iv) Sharda Colombia S.A., Colombia	Subsidiary
	v) Sharda De Mexico S. DE RL DE CV, Mexico	Subsidiary
	vi) Sharpar S.A., Paraguay	Subsidiary

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 other auditors / independent practitioners referred to in paragraphs 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.
6. We did not review the interim financial results of seven subsidiaries included in the Statement, whose interim financial results reflects total revenues (before consolidation adjustments) of Rs. 13,879.83 lakhs and Rs. 33,383.71 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 466.27 lakhs and Rs. 212.29 lakhs, and total comprehensive income (before consolidation adjustments) of Rs. 450.42 lakhs and Rs. 159.20 lakhs, for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021, respectively, as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other independent practitioner whose reports have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the independent practitioner and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

## **B S R & Associates LLP**

Limited Review Report on unaudited consolidated financial results of Sharda Cropchem Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 revenue (before consolidation adjustments) of Rs. 17,970.99 lakhs and Rs. 46,544.77 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 2,220.52 lakhs and Rs. 4,046.50 lakhs, and total comprehensive income (before consolidation adjustments) of Rs. 2,218.83 lakhs and Rs. 4,209.88 lakhs, for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021 respectively, 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-three subsidiaries which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. Nil lakhs and Rs. Nil lakhs, total net (loss) after tax (before consolidation adjustments) of Rs. (4.49) lakhs and Rs. (7.30) lakhs and total comprehensive loss (before consolidation adjustments) of Rs. (2.94) lakhs and Rs (6.69) lakhs, for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, the interim financial information is not material to the Group.

Our conclusion is not modified in respect of this matter.

**For B S R & Associates LLP**

Chartered Accountants

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

SHABBIR  
HASANALI  
READYMADEWALA  
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**Shabbir Readymadewala**

Partner

Membership No.: 100060

UDIN: 22100060AAAAAH1236

Mumbai  
22 January 2022

**SHARDA CROPCHEM LIMITED**  
**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021**

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			Nine Months ended		Year ended
	December 31, 2021 Unaudited	September 30, 2021 Unaudited	December 31, 2020 Unaudited	December 31, 2021 Unaudited	December 31, 2020 Unaudited	March 31, 2021 Audited
<b>1 Income</b>						
(a) Revenue from operations	87,981.12	64,278.03	49,380.76	214,526.84	130,747.13	239,560.77
(b) Other income	690.81	1,285.03	973.54	2,622.25	2,917.55	4,593.56
<b>Total income</b>	<b>88,671.93</b>	<b>65,563.06</b>	<b>50,354.30</b>	<b>217,149.09</b>	<b>133,664.68</b>	<b>244,154.33</b>
<b>2 Expenses</b>						
(a) Cost of materials consumed	28,307.46	22,310.97	25,346.33	73,009.21	43,689.58	93,947.92
(b) Purchase of stock in trade	35,712.37	21,049.68	10,524.73	83,968.95	55,128.57	73,910.96
(c) Changes in inventories of finished goods and stock in trade	(5,876.81)	2,932.97	(3,540.89)	(8,526.77)	(9,936.95)	(4,263.29)
(d) Employee benefit expenses	1,084.38	1,054.24	966.12	3,143.64	2,546.35	3,732.45
(e) Finance costs	43.41	43.95	44.72	148.27	200.50	277.21
(f) Foreign exchange loss / (gain) (net)	555.04	1,317.66	(1,253.75)	724.45	(3,303.22)	(1,988.60)
(g) Depreciation and amortisation expenses	5,903.91	6,063.76	4,043.42	17,359.82	11,821.79	17,044.00
(h) Other expenses	9,363.02	6,638.55	6,461.32	22,944.24	19,264.49	30,548.23
<b>Total Expenses</b>	<b>75,092.78</b>	<b>61,411.78</b>	<b>42,592.00</b>	<b>192,771.81</b>	<b>119,411.11</b>	<b>213,208.88</b>
<b>3 Profit before tax</b>	<b>(1-2) 13,579.15</b>	<b>4,151.28</b>	<b>7,762.30</b>	<b>24,377.28</b>	<b>14,253.57</b>	<b>30,945.45</b>
<b>4 Tax expense</b>						
(a) Current tax	2,807.52	708.94	2,062.48	5,598.87	3,418.45	5,581.59
(b) Adjustment of tax relating to earlier years	(208.88)	5.20	1.04	(181.35)	104.44	227.02
(c) Deferred tax charge	761.01	234.74	869.20	1,731.12	1,202.05	2,215.07
<b>Total tax expense</b>	<b>3,359.65</b>	<b>948.88</b>	<b>2,932.72</b>	<b>7,148.64</b>	<b>4,724.94</b>	<b>8,023.68</b>
<b>5 Net Profit for the period / year</b>	<b>(3-4) 10,219.50</b>	<b>3,202.40</b>	<b>4,829.58</b>	<b>17,228.64</b>	<b>9,528.63</b>	<b>22,921.77</b>
<b>6 Other Comprehensive Income</b>						
A (i) Items that will not be reclassified to profit or loss	2.92	2.57	(1.17)	8.57	(2.51)	10.49
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.90)	(0.90)	0.41	(2.70)	1.23	(3.27)
B (i) Items that will be reclassified to profit or loss	(111.51)	18.17	970.95	473.46	27.89	30.42
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
<b>Total Other Comprehensive Income / (Loss)</b>	<b>(109.49)</b>	<b>19.84</b>	<b>970.19</b>	<b>479.33</b>	<b>26.61</b>	<b>37.64</b>
<b>7 Total Comprehensive Income for the period / year</b>	<b>(5+6) 10,110.01</b>	<b>3,222.24</b>	<b>5,799.77</b>	<b>17,707.97</b>	<b>9,555.24</b>	<b>22,959.41</b>
<b>8 Net Profit / (loss) for the period / year</b>						
Attributable to :						
Equity holders of the parent	10,219.58	3,202.05	4,830.94	17,227.93	9,526.38	22,917.41
Non controlling interest	(0.08)	0.35	(1.36)	0.71	2.25	4.36
<b>9 Total Comprehensive Income / (loss) for the period / year</b>						
Attributable to :						
Equity holders of the parent	10,110.11	3,221.75	5,800.89	17,707.31	9,552.91	22,955.06
Non controlling interest	(0.10)	0.49	(1.12)	0.66	2.33	4.35
<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>152,407.90</b>
<b>12 Earnings per share</b>						
Basic and diluted earning per share (Face value per share INR 10/- each)	11.33	3.55	5.35	19.10	10.56	25.40

**Notes:**

- The aforesaid financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 22, 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.
- The Board of Directors at its meeting held in January 22, 2022, has declared an interim dividend of Rs.3/- per equity share.
- 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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**SHARDA CROPHEM LIMITED**

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

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

CIN : L51909MH2004PLC145007

(INR in Lakhs)

Particulars	Three months ended			Nine months ended		Year ended
	December 31, 2021 Unaudited	September 30, 2021 Unaudited	December 31, 2020 Unaudited	December 31, 2021 Unaudited	December 31, 2020 Unaudited	March 31, 2021 Audited
<b>1 Segment Revenue</b>						
(a) Agrochemicals	72,320.13	50,299.02	40,220.22	176,049.41	105,370.81	205,846.13
(b) Non-agrochemicals	15,660.99	13,979.01	9,160.54	38,477.43	25,376.32	33,714.64
<b>Revenue from operations</b>	<b>87,981.12</b>	<b>64,278.03</b>	<b>49,380.76</b>	<b>214,526.84</b>	<b>130,747.13</b>	<b>239,560.77</b>
<b>2 Segment Results</b>						
(a) Agrochemicals	11,459.42	2,868.65	6,105.51	20,139.93	9,828.92	24,988.44
(b) Non-agrochemicals	2,140.22	1,292.69	1,488.83	4,473.15	4,352.76	5,905.59
<b>Total</b>	<b>13,599.64</b>	<b>4,161.34</b>	<b>7,594.34</b>	<b>24,613.08</b>	<b>14,181.68</b>	<b>30,894.03</b>
Less : (i) Finance cost	(42.22)	(37.38)	(44.84)	(129.80)	(173.16)	(234.98)
(ii) Unallocable expenditure	(371.24)	(319.92)	(379.41)	(1,116.88)	(1,184.13)	(1,643.16)
(iii) Unallocable income	392.97	347.24	592.21	1,010.88	1,429.18	1,929.56
<b>Profit before Tax</b>	<b>13,579.15</b>	<b>4,151.28</b>	<b>7,762.30</b>	<b>24,377.28</b>	<b>14,253.57</b>	<b>30,945.45</b>
<b>3 Segment Assets</b>						
(a) Agrochemicals	232,079.33	202,751.37	189,983.56	232,079.33	189,983.56	230,527.57
(b) Non-agrochemicals	20,207.62	17,037.43	11,059.97	20,207.62	11,059.97	10,787.85
(c) Unallocated	53,562.51	49,433.89	40,211.41	53,562.51	40,211.41	45,070.51
<b>Total</b>	<b>305,849.46</b>	<b>269,222.69</b>	<b>241,254.94</b>	<b>305,849.46</b>	<b>241,254.94</b>	<b>286,385.93</b>
<b>4 Segment Liabilities</b>						
(a) Agrochemicals	109,667.85	84,570.40	81,622.16	109,667.85	81,622.16	111,293.96
(b) Non-agrochemicals	9,490.65	7,530.09	2,988.76	9,490.65	2,988.76	3,809.64
(c) Unallocated	10,228.94	10,770.16	8,587.40	10,228.94	8,587.40	9,821.63
<b>Total</b>	<b>129,387.44</b>	<b>102,870.65</b>	<b>93,198.32</b>	<b>129,387.44</b>	<b>93,198.32</b>	<b>124,925.23</b>
<b>Net Capital Employed</b>	<b>176,462.02</b>	<b>166,352.04</b>	<b>148,056.62</b>	<b>176,462.02</b>	<b>148,056.62</b>	<b>161,460.70</b>

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**

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VILASRAI, pseudonym=2bac740c5f00dd782eb539d374ec698e

Place : Mumbai  
Date : January 22, 2022

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

# 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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Fax: +91 22 6257 1010

## Limited Review Report on unaudited standalone financial results of Sharda Cropchem Limited for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 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 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 ("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/WV-100024

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Shabbir Readymadewala

Partner

Membership No.: 100060

UDIN: 22100060AAAAAG3430

Mumbai  
22 January 2022

Registered Office:



**SHARDA CROPCHEM LIMITED**  
**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021**  
Registered Office: 2nd Floor, Prime Business Park, Dashrathlhal Joshi Road, Vile Parle (West), Mumbai – 400 056.  
CIN: L51909MH2004PLC145007

(INR in Lakhs)

Sr. No.	Particulars	Three months ended			Nine Months Ended		Year ended
		December 31, 2021 Unaudited	September 30, 2021 Unaudited	December 31, 2020 Unaudited	December 31, 2021 Unaudited	December 30, 2020 Unaudited	March 31, 2021 Audited
1	<b>Income</b>						
	(a) Revenue from operations	71,040.49	48,326.31	38,514.98	1,71,428.27	1,04,096.57	2,03,261.95
	(b) Other income (refer note 5)	638.14	1,193.16	3,241.68	4,622.01	7,122.29	8,092.02
	<b>Total income</b>	<b>71,678.63</b>	<b>49,519.47</b>	<b>41,756.66</b>	<b>1,76,050.28</b>	<b>1,11,218.86</b>	<b>2,11,353.97</b>
2	<b>Expenses</b>						
	(a) Cost of materials consumed	28,307.46	22,310.97	12,062.25	73,009.21	43,689.58	93,947.92
	(b) Purchase of stock in trade	21,499.11	8,790.19	16,039.67	49,817.23	33,709.68	45,329.52
	(c) Changes in inventories of finished goods & stock in trade	(4,512.82)	1,979.12	(4,142.80)	(8,749.73)	(8,155.64)	(2,343.05)
	(d) Employee benefits expense	884.11	693.25	789.27	2,402.99	2,040.53	3,054.77
	(e) Finance costs	26.99	34.75	38.97	103.05	152.44	199.00
	(f) Foreign exchange loss / (gain) (net)	535.51	1,142.50	(943.92)	579.90	(2,805.18)	(1,598.64)
	(g) Depreciation and amortisation expense	5,902.85	6,062.78	4,042.42	17,356.51	11,817.99	17,039.34
	(h) Other expenses	8,385.66	5,454.63	5,652.67	19,551.78	16,882.64	27,256.89
	<b>Total expenses</b>	<b>61,028.87</b>	<b>46,468.19</b>	<b>33,538.53</b>	<b>1,54,070.94</b>	<b>97,332.04</b>	<b>1,82,885.75</b>
3	<b>Profit before tax</b>	<b>10,649.76</b>	<b>3,051.28</b>	<b>8,218.13</b>	<b>21,979.34</b>	<b>13,886.82</b>	<b>28,468.22</b>
4	<b>Tax expense</b>						
	(a) Current tax	2,611.67	755.88	1,863.39	5,378.35	3,103.70	4,995.94
	(b) Adjustment for tax relating to earlier years	(129.16)	3.19	-	(125.97)	-	139.82
	(c) Deferred tax charge	759.60	122.33	731.15	1,599.59	1,269.42	2,353.12
	<b>Total tax expense</b>	<b>3,242.11</b>	<b>881.40</b>	<b>2,594.54</b>	<b>6,851.97</b>	<b>4,373.12</b>	<b>7,488.88</b>
5	<b>Net profit for the period / year</b>	<b>7,407.65</b>	<b>2,169.88</b>	<b>5,623.59</b>	<b>15,127.37</b>	<b>9,513.70</b>	<b>20,979.34</b>
6	<b>Other comprehensive income/(loss)</b>						
	i) Items that will not be reclassified to profit or loss	2.58	2.57	(1.17)	7.73	(3.51)	9.37
	ii) Income tax relating to items that will not be reclassified to profit or loss	(0.90)	(0.90)	0.41	(2.70)	1.23	(3.27)
	<b>Total other comprehensive income/(loss)</b>	<b>1.68</b>	<b>1.67</b>	<b>(0.76)</b>	<b>5.03</b>	<b>(2.28)</b>	<b>6.10</b>
7	<b>Total comprehensive income for the period / year</b>	<b>7,409.33</b>	<b>2,171.55</b>	<b>5,622.83</b>	<b>15,132.40</b>	<b>9,511.42</b>	<b>20,985.44</b>
8	Paid-up equity share capital (Face value per share Rs.10/- each)	9,022.05	9,022.05	9,022.05	9,022.05	9,022.05	9,022.05
9	<b>Other Equity</b>						1,41,245.86
10	<b>Earnings per share</b>						
	Basic and diluted earning per share	8.21	2.41	6.23	16.77	10.54	23.25
	(Face value per Share Rs.10/- each)						

**Notes:**

- The aforesaid financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on January 22, 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.
- The Board of Directors at its meeting held on January 22, 2022, has declared an interim dividend of Rs.3/- per equity share.
- One of the segments of the Company, 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.
- Other income includes:

(INR in Lakhs)

Particulars	Three months ended			Nine Months Ended		Year ended
	December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 30, 2020	March 31, 2021
Dividend received from subsidiary	-	2,227.78	2,259.97	2,227.78	2,259.97	4,555.86

- 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 CROPHEM 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			Nine months ended		Year ended
		December 31, 2021 Unaudited	September 30, 2021 Unaudited	December 31, 2020 Unaudited	December 31, 2021 Unaudited	December 30, 2020 Unaudited	March 31, 2021 Audited
1	<b>Segment Revenue</b>						
	(a) Agrochemicals	70,921.04	48,202.10	38,386.63	1,71,164.75	1,03,771.25	2,02,819.47
	(b) Non-agrochemicals	119.45	124.21	128.35	263.52	325.32	442.48
	<b>Revenue from operations</b>	<b>71,040.49</b>	<b>48,326.31</b>	<b>38,514.98</b>	<b>1,71,428.27</b>	<b>1,04,096.57</b>	<b>2,03,261.95</b>
2	<b>Segment Results</b>						
	(a) Agrochemicals	10,643.10	3,013.41	5,630.00	19,882.48	8,894.18	23,524.19
	(b) Non-agrochemicals	(4.25)	5.02	27.62	(0.98)	69.82	80.51
	<b>Total</b>	<b>10,638.85</b>	<b>3,018.43</b>	<b>5,657.62</b>	<b>19,881.50</b>	<b>8,964.00</b>	<b>23,604.70</b>
	Less : (i) Finance cost	(25.80)	(28.18)	(38.97)	(84.58)	(125.10)	(156.77)
	(ii) Unallocable expenditure	(359.81)	(289.18)	(294.15)	(1,068.54)	(953.44)	(1,486.10)
	(iii) Unallocable income	396.52	350.21	2,893.63	3,250.96	6,001.36	6,506.39
	<b>Profit before tax</b>	<b>10,649.76</b>	<b>3,051.28</b>	<b>8,218.13</b>	<b>21,979.34</b>	<b>13,886.82</b>	<b>28,468.22</b>
3	<b>Segment Assets</b>						
	(a) Agrochemicals	2,28,979.65	2,00,626.11	1,87,641.24	2,28,979.65	1,87,641.24	2,28,989.62
	(b) Non-agrochemicals	136.15	79.67	51.27	136.15	51.27	73.07
	(c) Unallocated	52,074.91	47,600.90	37,751.91	52,074.91	37,751.91	39,919.87
	<b>Total</b>	<b>2,81,190.71</b>	<b>2,48,306.68</b>	<b>2,25,444.42</b>	<b>2,81,190.71</b>	<b>2,25,444.42</b>	<b>2,68,982.56</b>
4	<b>Segment Liabilities</b>						
	(a) Agrochemicals	1,07,472.57	82,495.11	78,290.62	1,07,472.57	78,290.62	1,09,178.50
	(b) Non-agrochemicals	10.17	75.63	93.43	10.17	93.43	48.64
	(c) Unallocated	11,014.27	10,451.57	8,266.48	11,014.27	8,266.48	9,487.51
	<b>Total</b>	<b>1,18,497.01</b>	<b>93,022.31</b>	<b>86,650.53</b>	<b>1,18,497.01</b>	<b>86,650.53</b>	<b>1,18,714.65</b>
	<b>Net Capital Employed</b>	<b>1,62,693.70</b>	<b>1,55,284.37</b>	<b>1,38,793.89</b>	<b>1,62,693.70</b>	<b>1,38,793.89</b>	<b>1,50,267.91</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**

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pseudoym=Bnac740c5f9056f7824b5336374ec659e

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

Place : Mumbai  
Date : January 22, 2022