Sharda Cropchem Limited

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

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

June 24, 2020

To,
National Stock Exchange of India Ltd
Listing Department
Exchange Plaza,
Bandra Kurla Complex
Mumbai - 400 051

Name of the Scrip: Sharda Cropchem Limited

Scrip Code: SHARDACROP/EQ

Dear Sir/Madam,

Re.: Outcome of Board Meeting held on June 24, 2020 of Sharda Cropchem Limited (Company).

We would like to inform you that at the meeting of the Board of Directors of the Company held today i.e. on Wednesday, June 24, 2020, the Board of Directors of the Company have considered and approved the Audited Standalone Financial Results and Audited Consolidated Financial Results of the Company for the Financial Year ended March 31, 2020.

The Audited Standalone Financial Results and Audited Consolidated Financial Results of the Company for the Financial Year ended March 31, 2020 are enclosed herewith.

Pursuant to regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that in the Audit Report, accompanying the Annual Audited Consolidated and Standalone Financial Statements of the Company for the Financial Year ended March 31, 2020, the auditor has not expressed any Audit Qualifications or other reservation and accordingly that the Statement on impact of Audit Qualifications is not required to be given.

All other agenda were approved in the meeting.

The Board Meeting commenced at 12.00 noon and concluded at 3.00 p.m. The date of the forthcoming Annual General Meeting will be intimated in due course.

You are requested to take the same on record.

Thanking you,

Yours truly,

For SHARDA CROPCHEM LIMITED

JGudhka

JETKIN GUDHKA
COMPANY SECRETARY
Encl: As above

Sharda Cropchem Limited
MUMBAI
400 056

B S R & Associates LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Independent Auditors' Report

To the Board of Directors of
Sharda Cropchem Limited

Report on the Audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Sharda Cropchem Limited (hereinafter referred to as the ''Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the year ended 31 March 2020, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

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

a. include the annual financial results of the following entities

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
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

Opinion ***(Continued)***

a. include the annual financial results of the following entities *(Continued)*

Name of the Entity	Relationship
19. Sharda Dominicana, S.R.L., Domnican 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 Morocco SARL, Morocco	Subsidiary
30. Sharda International DMCC, UAE (including its following subsidiaries):	Wholly Owned Subsidiary
a) Sharda Benelux BVBA, Belgium	Wholly Owned Subsidiary
b) Eurasian Pesticides Limited, Croatia (Euroazijski Pesticidi D.O.O., Croatia)	Wholly Owned Subsidiary
c) Siddhivinayak International Limited, UAE (including its following subsidiaries)	Wholly Owned Subsidiary
i. Sharda International Africa (PTY) Limited, South	Wholly Owned Subsidiary
ii. Sharda Europe BVBA, Belgium	Wholly Owned Subsidiary
iii. Sharda Malaysia SDN. BHD., Malaysia	Wholly Owned Subsidiary
iv. Sharda Bolivia SRL, Bolivia	Subsidiary
v. Sharda Colombia S.A., Colombia	Subsidiary
vi. Sharda De Mexico S. DE RL DE CV, Mexico	Subsidiary
vii. Sharpar S.A., Paraguay	Subsidiary

b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2020.

Basis for Opinion

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

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

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

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Independent Auditors' Report ***(Continued)***

Sharda Cropchem Limited

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results ***(Continued)***

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

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

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

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

Independent Auditors' Report ***(Continued)***

Sharda Cropchem Limited

Other Matters

(a) The consolidated annual financial results include the audited financial results of nine subsidiaries, whose financial statements reflect Group's share of total assets (before consolidation adjustments) of Rs. 40,892 lakhs as at 31 March 2020, Group's share of total revenue (before consolidation adjustments) of Rs. 73,847 lakhs and Group's share of total net profit after tax (before consolidation adjustments) of Rs. 6,225 lakhs and Group's share of net cash inflows of Rs. 955 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditors' reports on financial results of these entities have been furnished to us by the management and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

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

(b) The consolidated annual financial results include the unaudited financial results of twenty one subsidiaries whose financial statements reflect Group's share of total assets (before consolidation adjustments) of Rs. 33 lakhs as at 31 March 2020, Group's share of total revenue (before consolidation adjustments) of Rs. Nil and Group's share of total net loss after tax (before consolidation adjustments) of Rs. 16 lakhs, and Group's share of net cash outflows of Rs. 2 lakhs for the year ended on that date, as considered in the consolidated annual financial results. These unaudited financial results have been furnished to us by the Board of Directors and our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such annual financial results. In our opinion and according to the information and explanations given to us by the Board of Directors, these unaudited financial results are not material to the Group.

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

(c) The consolidated annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Associates LLP**
Chartered Accountants
Firm's Registration No: 116231W/W-100024

SHABBIR HASANALI READYMADEWALA
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Date: 2020.06.24 14:17:24 +05'30'

Shabbir Readymadewala
Partner
Membership No: 100060
UDIN : 20100060AAAABW9411

Mumbai
24 June 2020

SHARDA CROPCHEM LIMITED

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

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

(INR in Lakhs)

	Particulars		Three months ended			Year ended	
			March 31, 2020 Audited (Refer Note 2)	December 31, 2019 Unaudited	March 31, 2019 Audited (Refer Note 2)	March 31, 2020 Audited	March 31, 2019 Audited
1	**Income**						
	(a) Revenue from operations		87,556.44	38,270.04	76,330.17	200,301.82	199,755.98
	(b) Other income		1,026.23	1,213.63	941.52	4,207.49	2,062.45
	Total income		**88,582.67**	**39,483.67**	**77,271.69**	**204,509.31**	**201,818.43**
2	**Expenses**						
	(a) Cost of materials consumed		39,013.13	12,507.12	33,470.69	77,716.09	70,777.40
	(b) Purchase of stock in trade		10,878.03	19,414.50	20,899.50	60,714.78	62,466.02
	(c) Changes in inventories of finished goods and stock in trade		5,937.71	(3,096.23)	(1,717.73)	444.27	5,488.53
	(d) Employee benefit expenses		1,165.26	794.39	953.18	3,489.74	3,347.32
	(e) Finance costs		44.63	44.37	37.57	191.72	839.14
	(f) Foreign exchange (gain)/loss (net)		1,795.38	(918.78)	346.53	1,514.30	446.01
	(g) Depreciation and amortisation expenses		3,500.66	3,390.11	3,803.88	13,712.28	9,939.38
	(h) Other expenses		12,434.32	5,624.17	6,960.20	28,239.20	25,012.13
	Total Expenses		**74,769.12**	**37,759.65**	**64,753.82**	**186,022.38**	**178,315.93**
3	**Profit before tax**	**(1-2)**	**13,813.55**	**1,724.02**	**12,517.87**	**18,486.93**	**23,502.50**
4	Tax expense						
	(a) Current tax		1,896.21	1,198.88	2,916.03	4,162.88	4,733.24
	(b) Adjustment of tax relating to earlier years		(9.10)	-	(40.37)	(128.45)	164.32
	(c) Deferred tax (credit) / charge		(2,241.71)	(61.01)	(921.40)	(2,016.67)	970.61
	Total tax expense		**(354.60)**	**1,137.87**	**1,954.26**	**2,017.76**	**5,868.17**
5	**Net Profit for the period / year**	**(3-4)**	**14,168.15**	**586.15**	**10,563.61**	**16,469.17**	**17,634.33**
6	**Other Comprehensive Income**						
	A (i) Items that will not be reclassified to profit or loss		(17.62)	2.91	7.24	(7.55)	14.45
	(ii) Income tax relating to items that will not be reclassified to profit or loss		1.77	(0.05)	(3.21)	1.49	(3.37)
	B (i) Items that will be reclassified to profit or loss		560.58	221.74	34.37	841.42	872.43
	Total Other Comprehensive Income		**544.73**	**224.60**	**38.40**	**835.36**	**883.51**
7	**Total Comprehensive Income for the period / year**	**(5+6)**	**14,712.88**	**810.75**	**10,602.01**	**17,304.53**	**18,517.84**
8	**Net Profit for the period / year**						
	Attributable to :						
	Equity holders of the parent		14,165.17	585.89	10,562.91	16,466.24	17,634.30
	Non controlling interest		2.98	0.26	0.70	2.93	0.03
9	**Total Comprehensive Income for the period / year**						
	Attributable to :						
	Equity holders of the parent		14,710.07	810.48	10,602.15	17,301.97	18,518.07
	Non controlling interest		2.81	0.27	(0.14)	2.56	(0.23)
10	Paid-up equity share capital (Face value of the share Rs.10/- each)		9,022.05	9,022.05	9,022.05	9,022.05	9,022.05
11	**Other Equity**					131,257.26	119,368.89
12	**Earnings per share**						
	Basic and diluted earning per share (Face value per share Rs.10/- each)		15.70	0.65	11.71	18.25	19.55

Notes:

1 The aforesaid financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on June 24, 2020.

2 The figures for the three months ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year ended on those dates and the published year to date figures upto December 31, 2019 and December 31, 2018 respectively.

3 One of the segments of the Group, viz "Agrochemicals", is seasonal in nature and is 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.

4 The Government of India, on September 20, 2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new Section 115BAB in the Income Tax Act, 1961, which provides an option to the Company for paying Income Tax at reduced rates as per the provisions / conditions defined in the said section. The Company is continuing to provide for income tax at the old rates, based on the available outstanding MAT credit entitlement and various exemptions and deductions available to the Company under the Income Tax Act, 1961. However, the Company has applied the lower income tax rates on the deferred tax assets / liabilities to the extent these are expected to be realised or settled in the future period when the Company may be subjected to lower tax rate and accordingly reversed net deferred tax liability of INR 3,522.84 lakhs.

5 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.

6 The Group has adopted Ind AS 116 “Leases” using the modified retrospective approach with effect from 01 April 2019. Accordingly, the comparative periods have not been restated. There is no impact of adoption of Ind AS 116 on the retained earnings as at 01 April 2019. The Group has recognised Rs. 2,095.65 Lakhs as Right of Use assets and corresponding lease liability on 01 April 2019, the date of transition. The expenses in respect of operating lease are classified as Depreciation of right-of-use asset and finance cost for interest accrued on the lease liability.
The adoption of the standard did not have any material impact on the financial results.

7 The Governments of various countries notified lockdown to contain the outbreak of COVID-19. Due to this, there have been several restrictions imposed by the Governments across the globe on the travel, goods movement and transportation considering public health and safety measures. However, the operations of the Group did not face any disruption. During this period, the Group continued sales of its products and does not expect any material adverse impact at this point of time. The Group's business operation has been classified as an ‘essential commodity’.

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

BUBNA RAMPRAKASH VILASRAI

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SHARDA CROPCHEM LIMITED

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2020

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

CIN : L51909MH2004PLC145007

(INR in Lakhs)

Particulars	As at March 31, 2020 Audited	As at March 31, 2019 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	2,782.26	1,354.59
Goodwill	43.98	40.21
Other intangible assets	38,807.99	35,784.29
Intangible assets under development	16,140.25	21,975.83
Financial assets		
Other financial assets	1,155.12	894.59
Deferred tax assets (net)	391.76	545.92
Income tax assets (net)	7,253.14	4,921.68
Total non-current assets	**66,574.50**	**65,517.11**
Current assets		
Inventories	38,223.72	36,494.21
Financial assets		
Investments	11,553.49	21,194.80
Trade receivables	98,939.44	81,138.55
Cash and cash equivalents	7,775.70	5,063.21
Bank balances other than cash and cash equivalents	7,568.48	7,302.05
Loans	0.03	0.09
Other financial assets	1,128.09	1,191.30
Other current assets	2,958.66	2,433.53
Total current assets	**168,147.61**	**154,817.74**
TOTAL ASSETS	**234,722.11**	**220,334.85**
EQUITY AND LIABILITIES		
Equity		
Equity share capital	9,022.05	9,022.05
Other equity	131,257.26	119,368.89
Equity attributable to equity holders of the Company	**140,279.31**	**128,390.94**
Non-controlling interests	26.40	23.84
Total equity	**140,305.71**	**128,414.78**
Non-current liabilities		
Financial liabilities		
Borrowings	9.26	9.26
Trade payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	238.10	286.06
Other financial liabilities	1,305.61	138.65
Provisions	265.52	221.50
Deferred tax liabilities (net)	6,930.42	9,099.54
Total non-current liabilities	**8,748.91**	**9,755.01**
Current liabilities		
Financial liabilities		
Trade payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	165.40	157.10
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	68,503.34	63,465.38
Other financial liabilities	8,972.14	10,395.15
Other current liabilities	5,435.45	6,074.47
Provisions	2,439.12	2,008.27
Income tax liabilities (net)	152.04	64.69
Total current liabilities	**85,667.49**	**82,165.06**
TOTAL EQUITY AND LIABILITIES	**234,722.11**	**220,334.85**

BUBNA RAMPRAKASH VILASRAI

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SHARDA CROPCHEM LIMITED
AUDITED CONSOLIDTED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2020

(INR in Lakhs)

	Year ended March 31, 2020 Audited	Year ended March 31, 2019 Audited
Cash flows from operating activities		
Profit before tax	18,486.93	23,502.50
Adjustment to reconcile profit before tax to cash generated by operating activities:		
Depreciation and amortisation expense	13,712.28	9,939.38
Unrealised exchange loss (net)	1,477.12	491.47
Discard / Write-off of intangible assets and intangible assets under development	5,465.46	4,221.53
Discard /Write-off of property, plant and equipment	3.43	2.64
Gain on redemption of current investments	(758.62)	(128.79)
Fair valuation gain on current investments	(229.50)	(283.09)
Profit on sale of property, plant and equipment	(1.32)	(0.07)
Provision for gratuity	46.26	35.51
Bad debts	690.02	189.80
Allowances for doubtful debts	1,360.45	465.76
Loss on closure of subsidiary	-	5.38
Liabilities/ provisions no longer required written back	(1,166.35)	(637.68)
Liabilities of capital creditors no longer required written back	(504.77)	-
Finance costs	191.72	839.21
Interest income	(809.33)	(405.23)
Dividend income	(90.67)	(35.87)
Operating profit before working capital changes	**37,873.11**	**38,202.45**
Movements in working capital:		
(Increase)/decrease in trade receivables	(15,387.78)	4,506.50
(Increase)/decrease in inventories	(1,738.03)	16,557.64
Increase/(decrease) in loans	0.09	(0.09)
(Increase)/decrease in other assets	(371.67)	429.76
(Increase) in other financial assets	(197.32)	(164.05)
Increase in trade payables	1,096.52	3,211.32
Increase in provisions	421.06	710.25
(Decrease)/Increase in other financial liabilities and other liabilities	(817.10)	236.29
Cash generated from operations	**20,878.88**	**63,690.07**
Income taxes paid (net of refunds)	(6,249.37)	(8,076.42)
Net cash flows from operating activities (A)	**14,629.51**	**55,613.65**
Cash flows from investing activities		
Purchase of property, plant and equipment (including capital work in progress)	(40.89)	(518.56)
Purchase of intangible assets (including intangible assets under development and capital advances)	(17,558.16)	(13,784.95)
Proceeds from sale of plant, property and equipment	3.46	0.08
Purchase of current Investments	(22,693.16)	(39,977.07)
Proceeds from sale of current investments	33,322.59	21,401.09
Investment of bank deposits	(2,836.18)	(7,324.10)
Redemption of bank deposits	2,568.08	3,954.53
Interest from fixed deposits	367.54	229.92
Dividends received from current investments	90.67	35.87
Net cash flows (used in) investing activities (B)	**(6,776.05)**	**(35,983.19)**
Cash flows from financing activities		
Proceeds from long-term borrowings	-	2,750.00
Repayment of long-term borrowings	-	(19,638.00)
Repayment of principal towards lease liability	(386.31)	-
Interest paid on lease liability	(153.69)	-
Proceeds from issue of shares to non-controlling interest	-	0.06
Finance costs paid	(19.90)	(1,040.25)
Dividend paid on equity shares	(5,411.56)	(3,608.38)
Bank balances in dividend accounts	1.67	0.44
Net cash flows (used in) in financing activities (C)	**(5,969.79)**	**(21,536.13)**
Exchange difference arising on conversion debited to foreign currency translation reserve (D)	840.43	865.32
Net increase/(decrease) in cash and cash equivalents (A + B + C + D)	**2,724.10**	**(1,040.35)**
Cash and cash equivalents at the beginning of the year	5,063.21	6,121.96
Exchange differences on translation of foreign currency cash and cash equivalent	(11.61)	(18.40)
Cash and cash equivalents at the end of the year	**7,775.70**	**5,063.21**
Components of cash and cash equivalents		
Cash on hand	1.97	2.59
With banks	7,773.73	5,060.62
Total cash and cash equivalents as per the cash flow statement	**7,775.70**	**5,063.21**

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SHARDA CROPCHEM LIMITED

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(INR in Lakhs)

	Particulars	Three months ended			Year ended	
		March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
		Audited	Unaudited	Audited	Audited	Audited
1	**Segment Revenue**					
	(a) Agrochemicals	82,224.99	31,151.12	68,896.54	168,497.58	168,219.64
	(b) Non-agrochemicals	5,331.45	7,118.92	7,433.63	31,804.24	31,536.34
	Revenue from operations	**87,556.44**	**38,270.04**	**76,330.17**	**200,301.82**	**199,755.98**
2	**Segment Results**					
	(a) Agrochemicals	12,763.08	219.24	11,446.18	12,749.57	19,708.91
	(b) Non-agrochemicals	1,111.56	1,022.29	1,242.22	5,288.11	4,461.13
	Total	**13,874.64**	**1,241.53**	**12,688.40**	**18,037.68**	**24,170.04**
	Less : (i) Finance cost	(39.78)	(44.37)	(5.33)	(186.87)	(799.46)
	(ii) Unallocable expenditure	(237.99)	(247.34)	(961.17)	(1,350.12)	(1,397.67)
	(iii) Unallocable income	216.68	774.20	795.97	1,986.24	1,529.59
	Profit before tax	**13,813.55**	**1,724.02**	**12,517.87**	**18,486.93**	**23,502.50**
3	**Segment Assets**					
	(a) Agrochemicals	187,687.86	159,068.47	170,637.41	187,687.86	170,637.41
	(b) Non-agrochemicals	8,953.50	9,427.28	8,901.51	8,953.50	8,901.51
	(c) Unallocated	38,080.75	36,708.10	40,795.93	38,080.75	40,795.93
	Total	**234,722.11**	**205,203.85**	**220,334.85**	**234,722.11**	**220,334.85**
4	**Segment Liabilities**					
	(a) Agrochemicals	82,388.86	62,702.78	78,566.99	82,388.86	78,566.99
	(b) Non-agrochemicals	3,611.44	3,191.56	2,733.89	3,611.44	2,733.89
	(c) Unallocated	8,416.10	10,107.85	10,619.19	8,416.10	10,619.19
	Total	**94,416.40**	**76,002.19**	**91,920.07**	**94,416.40**	**91,920.07**

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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Ramprakash V. Bubna
Chairman & Managing Director
DIN 00136568

Place : Mumbai
Date : June 24,2020

B S R & Associates LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Independent Auditors' Report

To the Board of Directors of
Sharda Cropchem Limited

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Sharda Cropchem Limited (hereinafter referred to as the 'Company') for the year ended 31 March 2020, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

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

a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2020.

Basis for Opinion

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

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

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

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results *(Continued)*

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

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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

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

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.

Independent Auditors' Report *(Continued)*

Sharda Cropchem Limited

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results ***(Continued)***

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matters

The standalone annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Associates LLP**
Chartered Accountants
Firm's Registration No: 116231W/W-100024

SHABBIR HASANALI READYMADEWALA
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Shabbir Readymadewala
Partner
Membership No: 100060
UDIN : 20100060AAAABV7836

Mumbai
24 June 2020

SHARDA CROPCHEM LIMITED

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

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

(INR in Lakhs)

Sr. No.	Particulars		Three months ended			Year ended	
			March 31, 2020 Audited (Refer note 2)	**December 31, 2019 Unaudited**	**March 31, 2019 Audited (Refer note 2)**	**March 31, 2020 Audited**	**March 31, 2019 Audited**
1	**Income**						
	(a) Revenue from operations		77,313.32	30,483.75	67,244.92	161,606.55	160,371.15
	(b) Other income (refer note 4)		3,027.01	4,047.61	2,733.26	13,032.14	5,466.61
	Total income		**80,340.33**	**34,531.36**	**69,978.18**	**174,638.69**	**165,837.76**
2	**Expenses**						
	(a) Cost of materials consumed		39,013.13	12,507.12	33,446.03	77,716.09	70,777.40
	(b) Purchase of stock in trade		6,538.41	14,082.21	12,326.72	33,728.26	32,947.58
	(c) Changes in inventories of finished goods & stock in trade		4,392.28	(3,067.91)	(131.89)	(151.06)	5,039.23
	(d) Employee benefits expense		994.13	609.70	794.71	2,804.18	2,587.50
	(e) Finance costs		39.63	43.43	21.38	176.69	822.39
	(f) Foreign exchange loss / (gain) (net)		1,241.44	(707.14)	296.15	983.86	(174.67)
	(g) Depreciation and amortisation expense		3,499.67	3,389.22	3,800.92	13,707.89	9,925.64
	(h) Other expenses (refer note 4)		11,692.64	4,358.22	6,626.76	24,792.34	22,249.53
	Total expenses		**67,411.33**	**31,214.85**	**57,180.78**	**153,758.25**	**144,174.60**
3	**Profit before tax**	**(1-2)**	**12,929.00**	**3,316.51**	**12,797.40**	**20,880.44**	**21,663.16**
4	**Tax expense**						
	(a) Current tax		1,737.90	1,222.89	3,013.02	3,978.62	4,688.65
	(b) Adjustment for tax relating to earlier years		-	-	(24.44)	(119.35)	180.25
	(c) Deferred tax (credit) / charge		(2,450.94)	(130.72)	1,017.63	(2,167.36)	2,391.66
	Total tax expense		**(713.04)**	**1,092.17**	**4,006.21**	**1,691.91**	**7,260.56**
5	**Net profit for the period / year**	**(3-4)**	**13,642.04**	**2,224.34**	**8,791.19**	**19,188.53**	**14,402.60**
6	**Other comprehensive income**						
	i) Items that will not be reclassified to profit or loss		(12.22)	2.66	8.65	(4.25)	9.66
	ii) Income tax relating to items that will not be reclassified to profit or loss		1.77	(0.05)	(3.21)	1.49	(3.37)
	Total other comprehensive income		**(10.45)**	**2.61**	**5.44**	**(2.76)**	**6.29**
7	**Total comprehensive income for the period / year**	**(5+6)**	**13,631.59**	**2,226.95**	**8,796.63**	**19,185.77**	**14,408.89**
8	Paid-up equity share capital (Face value per share Rs.10/- each)		9,022.05	9,022.05	9,022.05	9,022.05	9,022.05
9	**Other Equity**					122,064.83	108,292.29
10	**Earnings per share**						
	Basic and diluted earning per share (Face value per Share Rs.10/- each)		15.12	2.47	9.74	21.27	15.96

Notes:

1 The aforesaid financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on June 24, 2020.

2 The figures for the three months ended March 31, 2020 and March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year ended on those dates and the published unaudited year to date figures upto December 31, 2019 and December 31, 2018 respectively.

3 One of the segments of the Company, viz. "Agrochemicals" is seasonal in nature and is 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.

4 Other income/ other expenses include the following: **(INR in Lakhs)**

Particulars	Three months ended			Year to date	
	March 31, 2020	**December 31, 2019**	**March 31, 2019**	**March 31, 2020**	**March 31, 2019**
Dividend from subsidiary included in other income	2,161.68	2,869.09	2,136.45	9,365.50	4,242.47
Write-off of loan in wholly owned subsidiary included in other expenses	-	-	140.00	-	140.00

5 The Government of India, on September 20, 2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new Section 115BAB in the Income Tax Act, 1961, which provides an option to the Company for paying Income Tax at reduced rates as per the provisions / conditions defined in the said section. The Company is continuing to provide for income tax at the old rates, based on the available outstanding MAT credit entitlement and various exemptions and deductions available to the Company under the Income Tax Act, 1961. However, the Company has applied the lower income tax rates on the deferred tax assets / liabilities to the extent these are expected to be realised or settled in the future period when the Company may be subjected to lower tax rate and accordingly reversed net deferred tax liability of INR 3,522.84 lakhs.

6 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.

7 The Company has adopted Ind AS 116 “Leases” using the modified retrospective approach with effect from April 01, 2019. Accordingly, the comparative periods have not been restated. There is no impact of adoption of Ind AS 116 on the retained earnings as at April 01, 2019. The Company has recognised Rs. 2,095.65 Lakhs as Right of Use assets and corresponding lease liability on April 01, 2019, the date of transition. The expenses in respect of operating lease are classified as Depreciation of right-of-use asset and finance cost for interest accrued on the lease liability.

The adoption of the standard did not have any material impact on the financial results.

8 The Governments of various countries notified lockdown to contain the outbreak of COVID-19. Due to this, there have been several restrictions imposed by the Governments across the globe on the travel, goods movement and transportation considering public health and safety measures. However, the operations of the Company did not face any disruption. During this period, Company continued sales of its products and does not expect any material adverse impact at this point of time. The Company’s business operation has been classified as an ‘essential commodity’.

9 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 CROPCHEM LIMITED

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2020

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

CIN: L51909MH2004PLC145007

(INR in Lakhs)

Particulars	As at March 31, 2020 Audited	As at March 31, 2019 Audited
Assets		
Non-current assets		
Property, plant and equipment	2,769.32	1,335.11
Other intangible assets	38,806.56	35,784.27
Intangible assets under development	16,140.25	21,975.83
Financial assets		
Investments	106.39	106.39
Loans	318.88	340.29
Other financial assets	958.02	737.70
Income tax assets (net)	7,154.61	4,796.45
Total non-current assets	**66,254.03**	**65,076.04**
Current assets		
Inventories	35,487.34	32,833.94
Financial assets		
Investments	11,553.49	21,194.80
Trade receivables	92,133.82	73,936.33
Cash and cash equivalents	3,020.64	1,261.14
Bank balance other than cash and cash equivalents	7,362.42	6,885.56
Loans	0.03	0.09
Other financial assets	1,059.87	1,051.43
Other current assets	2,284.37	1,782.78
Total current assets	**152,901.98**	**138,946.07**
Total Assets	**219,156.01**	**204,022.11**
Equity and Liabilities		
Equity		
Equity share capital	9,022.05	9,022.05
Other equity	122,064.83	108,292.29
Total equity	**131,086.88**	**117,314.34**
Non-current liabilities		
Financial liabilities		
Trade payables		
total outstanding dues of micro enterprises and small enterprises	-	-
total outstanding dues of creditors other than micro enterprises and small enterprises	238.10	286.06
Other financial liabilities	1,305.61	138.65
Provisions	249.68	206.91
Deferred tax liabilities (net)	6,930.42	9,099.27
Total non-current liabilities	**8,723.81**	**9,730.89**
Current liabilities		
Financial liabilities		
Trade payables		
total outstanding dues of micro enterprises and small enterprises	-	26.25
total outstanding dues of creditors other than micro enterprises and small enterprises	64,353.56	59,428.53
Other financial liabilities	8,848.92	10,283.38
Other current liabilities	3,800.61	5,239.47
Provisions	2,342.23	1,999.25
Total current liabilities	**79,345.32**	**76,976.88**
Total Equity and Liabilities	**219,156.01**	**204,022.11**

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SHARDA CROPCHEM LIMITED

AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2020

(INR in Lakhs)

	Year ended March 31, 2020	Year ended March 31, 2019
Cash flows from operating activities		
Profit before tax	**20,880.44**	**21,663.16**
Adjustment to reconcile profit before tax to cash generated by operating activities:		
Depreciation and amortisation expense	13,707.89	9,925.64
Provision made for investments in subsidiary	-	69.00
Profit on disposal of property, plant and equipment	(1.32)	(0.07)
Unrealized exchange loss (net)	1,015.31	371.97
Discard / Write-off of intangible assets and intangible assets under development	5,465.46	4,221.53
Gain on redemption of current investments	(758.62)	(128.79)
Fair valuation gain on current investments	(229.50)	(283.09)
Provision for gratuity	42.29	31.47
Allowances for doubtful debts	1,361.97	487.33
Liabilities/ provisions no longer required written back	(865.82)	(335.37)
Liabilities of capital creditors no longer required written back	(504.77)	-
Finance costs	176.69	822.39
Interest income	(827.39)	(440.94)
Dividend income	(9,456.17)	(4,278.34)
Bad debts	83.52	9.50
Write-off of loan to subsidiary	-	140.00
Operating profit before working capital changes	**30,089.98**	**32,275.39**
Movements in working capital:		
(Increase)/decrease in trade receivables	(15,449.64)	5,772.65
(Increase)/decrease in inventories	(2,653.40)	16,097.27
Decrease/(increase) in loans	0.09	(0.09)
(Increase) in other assets	(343.70)	(1.66)
(Increase) in other financial assets	(228.76)	(159.28)
Increase in trade payables	1,330.90	3,790.43
Increase in provisions	339.21	1,248.55
(Decrease)/increase in other financial liabilities and other liabilities	(1,600.28)	226.09
Cash generated from operations	**11,484.40**	**59,249.35**
Income taxes paid (net of refunds)	(6,188.26)	(7,970.44)
Net cash flows from operating activities (A)	**5,296.14**	**51,278.91**
Cash flows from investing activities		
Purchase of property, plant and equipment (including capital working progress)	(39.99)	(518.54)
Purchase of intangible assets (including intangible assets under development and capital advances)	(17,556.42)	(13,808.33)
Proceeds from sale of property, plant and equipment	3.46	0.08
Investment in subsidiaries	-	(5.98)
Purchase of current Investments	(22,693.16)	(39,977.07)
Proceeds from sale of current investments	33,322.59	21,401.09
Investment of bank deposit	(2,836.18)	(7,028.05)
Redemption of bank deposits	2,357.65	3,954.53
Interest from fixed deposit	355.75	176.74
Loans to Subsidiaries - Principal received	20.37	138.13
Loans to Subsidiaries - Interest received	26.69	38.81
Dividends received from subsidiary	9,365.50	4,242.47
Dividends received from current investments	90.67	35.87
Net cash flows from / (used in) investing activities (B)	**2,416.93**	**(31,350.25)**
Cash flows from financing activities		
Proceeds from borrowings	-	2,750.00
Repayment of borrowings	-	(19,633.15)
Repayment of principal towards lease liability	(386.31)	-
Interest paid on lease liability	(153.69)	-
Finance costs paid	(4.85)	(1,040.63)
Dividend paid on equity shares	(5,411.56)	(3,612.43)
Bank balances in dividend accounts	1.67	0.44
Net cash flows (used in) financing activities (C)	**(5,954.74)**	**(21,535.77)**
Net increase/(decrease) in cash and cash equivalents (A + B + C)	**1,758.33**	**(1,607.11)**
Cash and cash equivalents at the beginning of the year	1,261.14	2,878.36
Exchange differences on translation of foreign currency cash and cash equivalents	1.17	(10.11)
Cash and cash equivalents at the end of the year	**3,020.64**	**1,261.14**
Components of cash and cash equivalents		
Cash on hand	0.44	0.77
With banks	3,020.20	1,260.37
Total cash and cash equivalents as per the cash flows statement	**3,020.64**	**1,261.14**

BUBNA RAMPRAKASH VILASRAI

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serialNumber=87a216501324105ac28556619d822cc05b4a96ba692c8c34ad031c833a6bef60, o=Personal, cn=BUBNA RAMPRAKASH VILASRAI,
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SHARDA CROPCHEM LIMITED
AUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(INR in Lakhs)

	Particulars	Three months ended			Year ended	
		March 31, 2020 Audited (Refer Note 2)	December 31, 2019 Unaudited	March 31, 2019 Audited (Refer Note 2)	March 31, 2020 Audited	March 31, 2019 Audited
1	**Segment Revenue**					
	(a) Agrochemicals	77,248.64	30,367.50	67,075.80	161,209.03	159,719.99
	(b) Belts	64.68	116.25	169.12	397.52	651.16
	Revenue from operations	**77,313.32**	**30,483.75**	**67,244.92**	**161,606.55**	**160,371.15**
2	**Segment Results**					
	(a) Agrochemicals	10,857.24	(61.91)	11,001.13	11,031.09	18,648.89
	(b) Belts	(0.21)	15.17	15.20	33.13	(1.42)
	Total	**10,857.03**	**(46.74)**	**11,016.33**	**11,064.22**	**18,647.47**
	Less : (i) Finance cost	(34.78)	(43.43)	(4.14)	(171.84)	(798.27)
	(ii) Unallocable expenditure	(285.94)	(236.83)	(865.26)	(1,381.74)	(1,317.28)
	(iii) Unallocable income	2,392.69	3,643.51	2,650.47	11,369.80	5,131.24
	Profit before tax	**12,929.00**	**3,316.51**	**12,797.40**	**20,880.44**	**21,663.16**
3	**Segment Assets**					
	(a) Agrochemicals	186,571.27	158,995.09	167,914.49	186,571.27	167,914.49
	(b) Belts	9.16	57.75	80.43	9.16	80.43
	(c) Unallocated	32,575.58	32,403.95	36,027.19	32,575.58	36,027.19
	Total	**219,156.01**	**191,456.79**	**204,022.11**	**219,156.01**	**204,022.11**
4	**Segment Liabilities**					
	(a) Agrochemicals	81,028.12	60,888.10	76,700.29	81,028.12	76,700.29
	(b) Belts	47.53	65.66	67.66	47.53	67.66
	(c) Unallocated	6,993.48	9,438.92	9,939.82	6,993.48	9,939.82
	Total	**88,069.13**	**70,392.68**	**86,707.77**	**88,069.13**	**86,707.77**

Note:
The activities of the Company are divided into two business segments viz. Agrochemicals and Belts. 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

BUBNA RAMPRAKASH VILASRAI

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

Place : Mumbai
Date : June 24, 2020