

Review Report to
The Board of Directors
Sharda Cropchem Limited

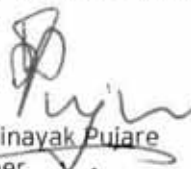
We have reviewed the accompanying statement of unaudited standalone financial results of Sharda Cropchem Limited ('the Company') for the quarter ended September 30, 2016 and year to date from April 1, 2016 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review 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.

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 recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We have not audited or reviewed the standalone financial results and other financial information for the quarter and period ended September 30, 2015, as included in the statement, which have been presented solely based on the information compiled by Management and has been approved by the Board of Directors.

For S R B C & C O L L P
ICAI Firm registration number: 324982E/E300003
Chartered Accountants


per Vinayak Pujare
Partner
Membership No.: 101143



Place: Mumbai
Date: November 04, 2016

SHARDA CROP CHEM LIMITED
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016
Registered Office: Dornic Holm, 29th Road, Bandra (West), Mumbai - 400 050. CIN: L51909MH2004PLC145007

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended	
	September 30, 2016 Unaudited	June 30, 2016 Unaudited	September 30, 2015 Unaudited (Refer note 3)	September 30, 2016 Unaudited	September 30, 2015 Unaudited (Refer note 3)
1 Income from operations					
(a) Net sale / income from operations	17,764.60	24,151.63	15,451.31	41,916.23	36,239.77
(b) Other operating income	143.37	75.04	207.59	218.41	418.46
Total income from operations	17,907.97	24,226.67	15,658.90	42,134.64	36,658.23
2 Expenses					
(a) Cost of materials consumed	5,150.04	9,108.42	4,673.72	14,258.46	12,523.54
(b) Purchase of stock-in-trade	8,091.95	7,438.43	6,409.29	15,530.38	11,154.32
(c) Changes in inventories of finished goods & stock-in-trade	(1,969.12)	(1,834.58)	(1,197.37)	(3,803.70)	(401.60)
(d) Employee benefits expense	477.60	512.56	457.81	990.16	936.25
(e) Professional charges	1,446.17	1,206.49	1,126.83	2,732.66	2,213.23
(f) Depreciation and amortisation expense	1,179.68	1,267.52	725.36	2,447.20	1,638.90
(g) Other expenses	974.84	1,706.22	1,351.43	2,681.06	2,595.91
Total Expenses	16,361.16	19,466.06	13,647.07	34,836.22	30,660.35
3 Profit from operations before other income and finance costs	(1-2) 2,556.81	4,741.61	2,111.83	7,298.42	5,997.88
4 Other income	553.22	313.62	2,441.44	866.84	3,235.24
5 Profit from ordinary activities before finance costs	(3+4) 3,110.03	5,055.23	4,553.27	8,165.26	9,233.12
6 Finance costs	-	0.82	-	0.82	0.45
7 Profit from ordinary activities after finance cost and before tax	(5-6) 3,110.03	5,054.41	4,553.27	8,164.44	9,232.67
8 Tax expense	952.65	1,763.39	1,291.96	2,716.04	2,906.13
9 Net Profit for the period	(7-8) 2,157.38	3,291.02	3,261.31	5,448.40	6,326.54
10 Other Comprehensive income (net of tax)	(5.21)	(3.07)	(2.99)	(8.28)	(5.98)
11 Total Comprehensive Income	(9+10) 2,152.17	3,287.95	3,258.32	5,440.12	6,320.56
12 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
13 Earnings per share (EPS)					
Basic and diluted earning per share (Rs.) (Not annualised)	2.39	3.65	3.61	6.04	7.01
(Face value per Share Rs.10/- each)					

Notes:

- The aforesaid unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 4, 2016 and have been subjected to a limited review by the statutory auditors of the company.
- The Company adopted Indian Accounting Standard ("Ind AS") from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is April 1, 2015. The impact of transition has been accounted for in the opening reserves and the comparative period results have been restated accordingly. The opening balance sheet as at April 1, 2015 and the results for the subsequent periods would get finalised alongwith the annual financial statements for the year ended March 31, 2017.
- The financial results and financial information for the quarter and half year ended September 30, 2015 have been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS. The results for this period have not been subjected to a limited review / audit by the statutory auditors.
- 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 full year's performance.
- The Board of Directors have approved an interim dividend of Rs. 2 per equity share of Rs. 10 each fully paid up for the financial year 2016-2017 at the meeting held on November 4, 2016.

(Rs. In Lakhs)

Particulars	Quarter Ended			Half Year Ended	
	September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015
Foreign exchange (gain) / loss included in other income	-	-	(205.03)	-	(879.33)
Foreign exchange (gain) / loss included in other expenses	(340.95)	420.57	-	79.62	-

- Reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP (IGAAP) to Ind AS for the quarter and half year ended September 30, 2015:

Particulars	(Rs. in Lakhs)	
	Quarter ended September 30, 2015	Half Year ended September 30, 2015
Net Profit for the period under IGAAP	2,934.96	5,976.81
Actuarial loss on defined benefit plan recognised in Other Comprehensive Income	4.57	9.15
Fair valuation impact for Financial Instruments	540.62	510.20
Adjustments for prior period items to opening reserves	(66.00)	(66.00)
Deferred Tax	(152.84)	(103.62)
Net Profit for the period under Ind AS	3,261.31	6,326.54
Other Comprehensive Income (net of tax)	(2.99)	(5.98)
Total Comprehensive Income under Ind AS	3,258.32	6,320.56

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

Signature



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SHARDA CROP CHEM LIMITED
UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2016
Registered Office: Domnic Holm, 29th Road, Bandra (West), Mumbai - 400 050.
CIN: L51909MH2004PLC145007

(Rs. in Lakhs)

Particulars	As at September 30, 2016
	Unaudited
(A) Assets	
1. Non-current assets	
Property, Plant and Equipment	65.71
Other Intangible assets	15,913.16
Intangible assets under development	23,810.14
Financial Assets	
Investments	620.31
Loans	1,401.45
Non Current tax Assets	5,397.46
Sub total (1)	47,208.23
2. Current assets	
Inventories	18,783.52
Financial Assets	
Investments	13,813.02
Trade receivables	30,556.23
Cash and cash equivalent	4,697.24
Loans	5.98
Other financial assets	90.04
Other current assets	1,160.79
Sub total (2)	69,106.82
Total (1) + (2)	1,16,315.05
(B) Equity and liabilities	
1. Equity	
Equity share capital	9,022.05
Other equity	70,177.78
Sub total (1)	79,199.83
Liabilities	
2. Non-current liabilities	
Financial Liabilities	
Other financial liabilities	89.71
Provisions	89.67
Deferred tax liability (net)	4,750.28
Sub total (2)	4,929.66
3. Current liabilities	
Financial Liabilities	
Trade payables	24,582.85
Other financial liabilities	6,544.46
Other current liabilities	789.30
Provisions	268.95
Sub total (3)	32,185.56
Total (1) + (2) + (3)	1,16,315.05



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SHARDA CROPICHEM LIMITED
STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS, LIABILITIES AND CAPITAL EMPLOYED

(Rs. in Lakhs)

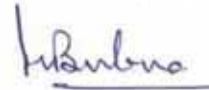
Particulars (Refer Note Below)	Quarter Ended			Half Year Ended	
	September 30, 2016 Unaudited	June 30, 2016 Unaudited	September 30, 2015 Unaudited	September 30, 2016 Unaudited	September 30, 2015 Unaudited
1 Segment Revenue					
(a) Agrochemicals	17,732.92	24,002.89	15,386.76	41,735.81	36,148.40
(b) Belts	31.68	148.74	64.55	180.42	91.37
Net sales / income from operations	17,764.60	24,151.63	15,451.31	41,916.23	36,239.77
2 Segment Results					
(a) Agrochemicals	2,598.92	4,747.67	2,428.94	7,346.59	6,976.64
(b) Belts	3.37	30.60	(4.05)	33.97	(14.36)
Total	2,602.29	4,778.27	2,424.89	7,380.56	6,962.28
Less : (i) Finance cost	-	(0.82)	-	(0.82)	(0.45)
(ii) Unallocable expenditure	(47.78)	(37.18)	(36.31)	(84.96)	(63.59)
(iii) Unallocable income	555.52	314.14	2,164.69	869.66	2,334.43
Profit before Tax	3,110.03	5,054.41	4,553.27	8,164.44	9,232.67
3 Segment Assets					
(a) Agrochemicals	90,182.28	93,282.64	62,192.12	90,182.28	62,192.12
(b) Belts	2.82	10.20	-	2.82	-
(c) Unallocated	26,129.95	23,242.43	29,424.56	26,129.95	29,424.56
Total	1,16,315.05	1,16,535.27	91,616.68	1,16,315.05	91,616.68
4 Segment Liabilities					
(a) Agrochemicals	32,299.99	37,048.26	22,737.92	32,299.99	22,737.92
(b) Belts	37.11	128.78	17.14	37.11	17.14
(c) Unallocated	4,778.12	3,710.21	3,014.37	4,778.12	3,014.37
Total	37,115.22	40,887.25	25,769.43	37,115.22	25,769.43
Net Capital Employed	79,199.83	75,648.02	65,847.25	79,199.83	65,847.25

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 allocate resources based on an analysis of various performance indicators by business segments and segment information is presented accordingly.

For Sharda Cropchem Limited



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

Place : Mumbai
Date : November 4, 2016



Limited Review Report

Review Report to
The Board of Directors
Sharda Cropchem Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Sharda Group comprising Sharda Cropchem Limited ('the Company') and its subsidiaries (together, 'the Group') and its associate, for the quarter ended September 30, 2016 and year to date from April 01, 2016 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review 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.
3. We did not review the interim financial results of four subsidiaries whose financial results reflect revenues aggregating Rs. 4,626.62 lacs and Rs. 9,012.95 lacs for the quarter and six months ended September 30, 2016 and total assets aggregating Rs 8,663.76 lacs as of September 30, 2016, as considered in the unaudited consolidated financial results. These financial results and the other financial information has been reviewed by other auditors whose reports have been furnished to us. Our conclusion on the unaudited quarterly consolidated financial results, in so far as it relates to such subsidiaries, is based solely on the reports of the other auditors.
4. We did not review the interim financial results of one subsidiary whose financial results reflect revenues of Rs. 5,987.43 lacs and Rs. 13,657.85 lacs for the quarter and six months ended September 30, 2016 and total assets aggregating Rs. 17,375.85 lacs as at September 30, 2016, as considered in the unaudited consolidated financial results. These financial results and other financial information, prepared under the generally accepted accounting principles accepted in the country of incorporation of the subsidiary ('GAAP'), have been reviewed by another auditor and whose report has been furnished to us. The management of the Company has converted these unaudited consolidated financial results of the Company's subsidiary from the aforementioned GAAP, to Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder for the purpose of preparation of the Company's unaudited consolidated financial results under Ind AS. We reviewed the adjustments that were applied to prepare the unaudited consolidated financial results as of and for the quarter and period ended September 30, 2016 made by the Company's management to convert this subsidiary's consolidated financial results from the aforementioned GAAP, to Ind AS. Our conclusion on the unaudited consolidated financial results of the Company, in so far as it relates to such subsidiary, is based on the report of the other auditor under the aforementioned GAAP and the aforesaid conversion adjustments undertaken by the management, examined by us on a test basis.



SRBC & CO LLP

Chartered Accountants

5. We did not review the interim financial results of 23 subsidiaries whose financial results reflect revenues aggregating Rs. 9.49 lacs and Rs. 30.24 lacs for the quarter and six months ended September 30, 2016 and total assets aggregating Rs 65.01 lacs as of September 30, 2016 as considered in the unaudited consolidated financial results. These interim financial results and other financial information have not been reviewed/ audited by any auditors. Such interim financial results have been approved by the Board of Directors of the respective entities and certified by the Management of the Company, and our review report on the Statement, in so far as it relates to the amounts included in respect of such entities, is based solely on such certified interim financial results. Our conclusion is not qualified in respect of this matter.
6. Based on our review conducted as above, and on consideration of reports of other auditors on the unaudited interim financial results and on the other financial information of the components, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC /62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We have not audited or reviewed the standalone financial results and other financial information for the quarter and period ended September 30, 2015, as included in the statement, which have been presented solely based on the information compiled by Management and has been approved by the Board of Directors.

For SRBC & CO LLP

ICAI Firm registration number: 324982E/E300003

Chartered Accountants

per Vinayak Pujare
Partner

Membership No.: 101143

Place: Mumbai

Date: November 04, 2016



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SHARDA CROP CHEM LIMITED
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2016
Registered Office: Dornic Holm, 29th Road, Bandra (West), Mumbai - 400 050. CIN: L51909MH2004PLC145007

(Rs. In Lakhs)

Particulars	Quarter ended			Half year ended	
	September 30, 2016 Unaudited	June 30, 2016 Unaudited	September 30, 2015 Unaudited (Refer note 3)	September 30, 2016 Unaudited	September 30, 2015 Unaudited (Refer note 3)
1 Income from operations					
(a) Net sales / income from operations	24,493.22	31,391.56	23,496.08	55,884.78	51,187.59
(b) Other operating income	197.40	75.04	297.20	272.44	528.25
Total Income from operations	24,690.62	31,466.60	23,793.28	56,157.22	51,715.84
2 Expenses					
(a) Cost of materials consumed	5,150.04	9,108.42	4,684.69	14,258.46	12,523.55
(b) Purchase of stock-in-trade	12,581.13	12,910.47	12,003.42	25,491.60	22,300.55
(c) Changes in inventories of finished goods & stock-in-trade	(2,080.58)	(1,851.43)	(940.15)	(3,932.01)	(222.85)
(d) Employee benefits expense	624.02	675.36	658.09	1,299.38	1,322.14
(e) Professional charges	1,587.46	1,404.66	1,235.90	2,992.12	2,394.58
(f) Depreciation and amortisation expense	1,182.37	1,270.66	730.79	2,453.03	1,646.66
(g) Other expenses	1,734.38	2,565.95	2,047.23	4,300.33	4,004.51
Total Expenses	20,778.82	26,084.09	20,419.97	46,862.91	43,969.14
3 Profit from operations before other income and finance costs	(1-2) 3,911.80	5,382.51	3,373.31	9,294.31	7,746.70
4 Other income	585.91	397.68	649.50	984.59	1,519.05
5 Profit from ordinary activities before finance costs	(3+4) 4,498.71	5,780.19	4,022.81	10,278.90	9,265.75
6 Finance costs	0.10	1.11	0.22	1.21	0.88
7 Profit from ordinary activities after finance costs and before tax	(5-6) 4,498.61	5,779.08	4,022.59	10,277.69	9,264.87
8 Tax expense	1,180.34	1,691.87	1,368.07	2,872.21	2,972.04
9 Net Profit from ordinary activities after tax	(7-8) 3,318.27	4,087.21	2,654.52	7,405.48	6,292.83
10 Minority interest	(0.14)	4.88	0.38	4.74	1.49
11 Net Profit for the period	(9+10) 3,318.13	4,092.09	2,654.90	7,410.22	6,294.32
12 Other Comprehensive income (net of tax)	(4.29)	(3.04)	(3.45)	(7.33)	(6.90)
13 Total Comprehensive Income	(11+12) 3,313.84	4,089.05	2,651.45	7,402.89	6,287.42
14 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
15 Earnings Per Share (EPS)					
Basic and diluted earning per share (Rs.) (Not annualised)	3.67	4.54	2.94	8.21	6.98
Face value of the share Rs.10/- each					

Notes:

- The aforesaid unaudited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 4, 2016 and have been subjected to a limited review by the statutory auditors of the company.
- The Company adopted Indian Accounting Standard ("Ind AS") from April 1, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS-34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is April 1, 2015. The impact of transition has been accounted for in the opening reserves and the comparative period results have been restated accordingly. The opening balance sheet as at April 1, 2015 and the results for the subsequent periods would get finalised alongwith the annual financial statements for the year ended March 31, 2017.
- The financial results and financial information for the quarter and half year ended September 30, 2015 have been compiled by the management after making necessary adjustments to give a true and fair view of the results in accordance with Ind AS. The results for this period have not been subjected to a limited review / audit by the statutory auditors.
- 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 full year's performance.
- The Board of Directors have approved an interim dividend of Rs 2 per equity share of Rs.10 each fully paid up for the financial year 2016-2017 at the meeting held on November 4, 2016.
- Other income / other expenses include net foreign (gain)/ loss as follows:

(Rs. In Lakhs)

Particulars	Quarter Ended			Half year ended	
	September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015
Foreign exchange (gain)/ loss included in other income	-	-	18.35	-	(667.05)
Foreign exchange (gain)/ loss included in other expenses	(337.63)	547.92	-	210.29	-

7 Reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP (IGAAP) to Ind AS for the quarter and half year ended September 30, 2015:

Particulars	(Rs. In Lakhs)	
	Quarter ended September 30, 2015	Half year ended September 30, 2015
Net Profit for the period under IGAAP	2,421.68	6,024.86
Difference on account of revenue net of related costs	(37.44)	(54.15)
Actuarial loss on defined benefit plan recognised in Other Comprehensive Income	5.23	10.48
Fair valuation impact for Financial Instruments	540.59	510.17
Adjustments for prior period items to opening reserves	(66.00)	(66.00)
Deferred Tax	(209.16)	(131.04)
Net Profit for the period under Ind AS	2,654.90	6,294.32
Other Comprehensive income (net of tax)	(3.45)	(6.90)
Total Comprehensive Income under Ind AS	2,651.45	6,287.42

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



SHARDA CROP CHEM LIMITED
UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2016
Registered Office : Domic Holm, 29th Road, Bandra (West), Mumbai - 400 050.
CIN : L51909MH2004PLC145007

(Rs. in Lakhs)

Particulars	As at September 30, 2016
	(Unaudited)
(A) Assets	
1. Non-current assets	
Property, Plant and Equipment	123.19
Goodwill on consolidation	38.14
Other intangible assets	15,913.61
Intangible assets under development	23,812.21
Financial Assets	
Loans	8.17
Deferred tax assets (net)	168.65
Non current tax assets	5,463.40
Sub-total (1)	45,527.37
2. Current assets	
Inventories	21,964.11
Financial Assets	
Investments	13,813.02
Trade receivables	39,051.84
Cash and cash equivalents	10,297.49
Loans	26.37
Other financial assets	90.04
Other current assets	1,667.31
Sub-total (2)	86,910.18
Total (1) + (2)	132,437.55
(B) Equity and liabilities	
1. Equity	
Equity share capital	9,022.05
Other equity	80,439.21
Equity attributable to equity holders of parents	89,461.26
Non-controlling interest	4.65
Sub-total (1)	89,465.91
Liabilities	
2. Non-current liabilities	
Financial liabilities	
Borrowings	9.25
Other financial liabilities	89.71
Provisions	112.13
Deferred tax liabilities (Net)	4,750.28
Sub-total (2)	4,961.37
3. Current liabilities	
Financial liabilities	
Borrowings	16.58
Trade payables	29,321.28
Other financial liabilities	6,954.53
Other current liabilities	1,175.46
Current tax liabilities (net)	270.07
Provisions	272.35
Sub-total (3)	38,010.27
Total (1) + (2) + (3)	132,437.55



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SIGNED FOR IDENTIFICATION
BY *[Handwritten Signature]*
C & CO LLP
MUMBAI

SHARDA CROPCHEM LIMITED

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS, LIABILITIES AND CAPITAL EMPLOYED

(Rs. in Lakhs)

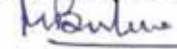
Particulars	Quarter Ended			Half year ended	
	September 30, 2016	June 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015
(Refer Note Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1 Segment Revenue					
(a) Agrochemicals	20,500.12	25,730.78	18,897.62	46,230.90	42,171.64
(b) Belts	3,785.14	5,448.74	4,245.74	9,233.88	8,365.34
(c) Other	207.96	212.04	352.72	420.00	650.61
Net sales / income from operations	24,493.22	31,391.56	23,496.08	55,884.78	51,187.59
2 Segment Results					
(a) Agrochemicals	3,455.37	4,538.03	2,899.76	7,993.40	7,324.35
(b) Belts	636.06	993.84	775.29	1,629.90	1,500.15
(c) Other	47.89	35.31	29.69	83.20	52.75
Total	4,139.32	5,567.18	3,704.74	9,706.50	8,877.25
Less : (i) Finance cost	(0.10)	(1.11)	(0.22)	(1.21)	(0.88)
(ii) Unallocable expenditure	(20.73)	(64.24)	(117.43)	(84.97)	(229.74)
(iii) Unallocable income	380.12	277.25	435.50	657.37	618.24
Profit before Tax	4,498.61	5,779.08	4,022.59	10,277.69	9,264.87
3 Segment Assets					
(a) Agrochemicals	96,491.41	98,246.00	70,079.95	96,491.41	70,079.95
(b) Belts	5,823.54	7,937.94	6,190.58	5,823.54	6,190.58
(c) Other	56.31	290.40	594.95	56.31	594.95
(d) Unallocated	30,066.29	25,760.88	28,682.77	30,066.29	28,682.77
Total	132,437.55	132,235.22	105,548.25	132,437.55	105,548.25
4 Segment Liabilities					
(a) Agrochemicals	35,627.69	42,922.67	26,051.39	35,627.69	26,051.39
(b) Belts	1,909.75	1,773.21	1,592.28	1,909.75	1,592.28
(c) Other	97.96	176.61	291.38	97.96	291.38
(d) Unallocated	5,336.24	3,780.15	4,279.80	5,336.24	4,279.80
Total	42,971.64	48,652.64	32,214.85	42,971.64	32,214.85
Net Capital Employed	89,465.91	83,582.58	73,333.40	89,465.91	73,333.40

Note:

The activities of the Group are divided into three business segments viz. Agrochemicals, Belts and Others (representing 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. The segment information is presented accordingly.

For Sharda Cropchem Limited



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

Place : Mumbai
Date : November 4, 2016

