

Sharda Cropchem Limited

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



25th October, 2024

To,

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

Dear Sir/Madam,

Re.: Outcome of Board Meeting held on 25th October, 2024 of Sharda Cropchem Limited (“Company”).

We would like to inform you that we have held the Board Meeting of our Company on Friday, **25th October, 2024** at 1:30 pm at our registered office. The meeting concluded at 3:00 pm. The following matters were discussed:

- The Board of Directors considered, approved and took on record the Unaudited Financial Results (Standalone & Consolidated) for the quarter & half year ended 30th September, 2024 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The copy of the Unaudited Financial Results (Standalone & Consolidated) of the Company together with Limited Review Report (unmodified opinion) from the Auditors for the quarter & half year ended 30th September, 2024 is enclosed herewith.
- All the other items of the Agenda were approved.

We request you to take the same on record.

Thanking you,

Yours Sincerely,

For SHARDA CROPCEM LIMITED

JETKIN
NAVINCHAND
RA GUDHKA

Digitally signed by JETKIN NAVINCHANDRA GUDHKA
DN: cn=JK, postalCode=400009, st=MAHARASHTRA,
street=MUMBAI E JUHU APARTMENTS JHRJ,
ROAD JUHU KOLIWADA REVADEANKAR MARG 400049,
o=MUMBAI, ou=Personal, email=5293,
serialNumber=61103c68b8512f5aa0cc87641ba84af
6299c81f6a4e55ba7c737a695326e15,
pkcs9email=52932021027140418559,
c=IN, email=jtking@jetkin.com, email=jtking@jetkin.com,
email=JETKING@JETKINGMAIL.COM, cn=JETKIN
NAVINCHANDRA GUDHKA
Date: 2024.10.25 15:05:27 +05'30'

**JETKIN GUDHKA
COMPANY SECRETARY &
COMPLIANCE OFFICER**

Encl: As above

Limited Review Report on unaudited consolidated financial results of Sharda Cropchem Limited for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024 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 (hereinafter referred to as “the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following entities mentioned in Annexure I to the Statement.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors/ independent practitioners referred to in 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.

Limited Review Report (Continued)

Sharda Cropchem Limited

6. We did not review the interim financial results of seven subsidiaries included in the Statement, whose interim financial results reflects total assets (before consolidation adjustments) of Rs. 25,778.77 lakhs as at 30 September 2024 and total revenues (before consolidation adjustments) of Rs. 18,226.78 lakhs and Rs. 37,258.73 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 576.92 lakhs and Rs. 432.28 lakhs, and total comprehensive income (before consolidation adjustments) of Rs. 746.19 lakhs and Rs. 575.95 lakhs for the quarter ended 30 September 2024 and for the period from 1 April 2024 to 30 September 2024 respectively, and cash inflows (net) (before consolidation adjustments) of Rs. 338.94 lakhs for the period from 1 April 2024 to 30 September 2024. as considered in the Statement. 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.

7. We did not review the interim consolidated financial results of one subsidiary located outside India whose interim consolidated financial results (including financial results of its ten step-down subsidiaries) reflect total assets (before consolidation adjustments) of Rs. 37,487.73 lakhs as at 30 September 2024 and total revenue (before consolidation adjustments) of Rs. 18,683.64 lakhs and Rs. 33,622.97 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 2,797.52 lakhs and Rs. 5,077.79 lakhs, and total comprehensive income (before consolidation adjustments) of Rs. 2,906.43 lakhs and Rs. 5,148.03 lakhs , for the quarter ended 30 September 2024 and for the period from 1 April 2024 to 30 September 2024 respectively, and cash inflows (net) of Rs. 2,951.96 lakhs for the period from 1 April 2024 to 30 September 2024, 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 subsidiaries which have not been reviewed, whose interim financial information reflects total assets of Rs. 38.83 lakhs as at 30 September 2024 and total revenues (before consolidation adjustments) of Rs. Nil lakhs and Rs. Nil lakhs, total net loss after tax (before consolidation adjustments) of Rs. 15.54 lakhs and Rs. 4.52 lakhs and total comprehensive loss (before consolidation adjustments) of Rs. 14.36 lakhs and Rs. 5.02 lakhs, for the quarter ended 30 September 2024 and for the period from 1 April 2024 to 30 September 2024 respectively, and cash inflows (net) of Rs. 6.11 lakhs for the period from 1 April 2024 to 30 September 2024, 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.

B S R & Co. LLP

Limited Review Report (Continued)
Sharda Cropchem Limited

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

BURJIS
TEHMURASP
PARDIWALA

Digitally signed by
BURJIS TEHMURASP
PARDIWALA
Date: 2024.10.25
14:11:13 +05'30'

Burjis Pardiwala

Partner

Mumbai
25 October 2024

Membership No.: 103595
UDIN:24103595BKFWHR3503

Limited Review Report (Continued)
Sharda Cropchem Limited

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Axis Crop Science Private Limited	Wholly Owned Subsidiary
2	Nihon Agro Service Kabushiki Kaisha	Wholly Owned Subsidiary
3	Sharda Agrochem Dooel Skopje	Wholly Owned Subsidiary
4	Sharda Balkan Agrochemicals Limited	Wholly Owned Subsidiary
5	Sharda Costa Rica SA (upto September 5, 2024)	Subsidiary
6	Sharda Cropchem Espana, S.L.	Wholly Owned Subsidiary
7	Sharda Cropchem Tunisia SARL	Subsidiary
8	Sharda De Guatemala S. A.	Subsidiary
9	Sharda Del Ecuador CIA. LTDA	Subsidiary
10	Sharda Do Brasil Comercio De Produtos Quimicos E Agroquimicos LTDA	Subsidiary
11	Sharda Dominicana S.R.L.	Subsidiary
12	Sharda EL Salvador S.A. DE CV	Subsidiary
13	Sharda Hungary Kft	Wholly Owned Subsidiary
14	Sharda Italia SRL	Subsidiary
15	Sharda Peru SAC	Subsidiary
16	Sharda Poland SP. ZO.O	Wholly Owned Subsidiary
17	Sharda Spain S.L.	Wholly Owned Subsidiary
18	Sharda Swiss SARL	Wholly Owned Subsidiary
19	Sharda Taiwan Limited	Wholly Owned Subsidiary

Limited Review Report (Continued)**Sharda Cropchem Limited**

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

SHARDA CROP CHEM LIMITED
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

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

(INR in Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from operations	77,689.04	78,511.16	58,076.04	156,200.20	121,851.18	316,302.45
(b) Other income (refer note 3)	2,547.59	1,928.76	2,358.80	4,476.35	4,960.54	5,976.22
Total income	80,236.63	80,439.92	60,434.84	160,676.55	126,811.72	322,278.67
2 Expenses						
(a) Cost of materials consumed	29,458.00	33,565.03	27,258.59	63,023.03	60,177.20	148,402.26
(b) Purchase of stock in trade	29,968.57	13,486.25	18,764.01	43,454.82	32,356.88	79,871.38
(c) Changes in inventories of finished goods and stock in trade	(3,205.30)	8,572.28	(2,498.72)	5,366.98	9,193.56	5,964.97
(d) Employee benefit expenses	1,036.76	1,115.30	920.17	2,152.06	1,836.57	4,243.42
(e) Finance costs	48.20	76.35	464.66	124.55	593.79	361.89
(f) Depreciation and amortisation expenses	6,910.12	6,478.06	7,396.61	13,388.18	14,424.71	26,713.18
(g) Other expenses (refer note 3)	11,468.77	14,068.01	11,512.92	25,536.78	22,094.18	49,534.41
Total Expenses	75,685.12	77,361.28	63,818.24	153,046.40	140,676.89	315,091.51
3 Profit before tax	(1-2)	4,551.51	3,078.64	(3,383.40)	7,630.15	(13,865.17)
4 Tax expense						
(a) Current tax	272.49	571.01	94.23	843.50	88.64	2,898.52
(b) Adjustment of tax relating to earlier years	(13.93)	(6.70)	17.48	(20.63)	58.64	389.69
(c) Deferred tax charge / (credit)	51.05	(210.81)	(737.00)	(159.76)	(2,390.30)	708.33
Total tax expense	309.61	353.50	(625.29)	663.11	(2,243.02)	3,996.54
5 Net Profit / (Loss) for the period / year	(3-4)	4,241.90	2,725.14	(2,758.11)	6,967.04	(11,622.15)
6 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	(0.57)	(3.96)	1.98	(4.53)	3.96	(14.33)
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.19	1.04	(0.38)	1.23	(0.75)	3.79
B (i) Items that will be reclassified to profit or loss	761.24	646.45	(580.48)	1,407.69	23.10	65.53
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income	760.86	643.53	(578.88)	1,404.39	26.31	54.99
7 Total Comprehensive Income for the period / year	(5+6)	5,002.76	3,368.67	(3,336.99)	8,371.43	(11,595.84)
8 Net Profit / (loss) for the period / year						
Attributable to :						
Equity holders of the parent	4,240.94	2,725.32	(2,758.12)	6,966.26	(11,622.11)	3,188.31
Non controlling interest	0.96	(0.18)	0.01	0.78	(0.04)	2.31
9 Total Comprehensive Income / (loss) for the period / year						
Attributable to :						
Equity holders of the parent	5,001.76	3,369.06	(3,337.00)	8,370.82	(11,595.85)	3,243.19
Non controlling interest	1.00	(0.39)	0.01	0.61	0.01	2.42
10 Paid-up equity share capital (Face value of the share INR 10/- each)	9,022.05	9,022.05	9,022.05	9,022.05	9,022.05	9,022.05
11 Other Equity						214,689.45
12 Earnings per share (not annualised*)						
Basic and diluted earnings per share (Face value per share INR 10/- each)	4.70	3.02	(3.06)	7.72	(12.88)	3.53

* Quarterly and half yearly earnings per share is not annualised

Notes:

- The aforesaid financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 25, 2024. The statutory auditors have expressed an unmodified conclusion on these results.
- 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.

3 Other expenses/ (income) includes loss / (gain) on fair valuation of investments as under:

Amount (in lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
Loss / (Gain) on fair valuation of investments	(375.40)	(299.23)	(49.16)	(674.63)	(95.26)	(384.04)

4 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.

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

SHARDA CROPCHEM LIMITED
UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024
Registered Office : 2nd Floor, Prime Business Park, Dashrathlal Joshi Road, Vile Parle (West), Mumbai – 400 056.
CIN : L51909MH2004PLC145007

(INR in Lakhs)

Particulars	As at September 30, 2024 Unaudited	As at March 31, 2024 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	336.81	380.14
Right of use assets	1,077.02	1,436.03
Goodwill	-	0.92
Other intangible assets	67,680.33	68,995.46
Intangible assets under development	29,230.56	28,286.31
Financial assets		
Investments	-	-
Other financial assets	764.96	532.28
Deferred tax assets (net)	1,201.25	1,031.33
Income tax assets (net)	10,480.59	7,206.42
Other non-current assets	1,544.24	2,173.13
Total non-current assets	112,315.76	110,042.02
Current assets		
Inventories	94,923.23	99,164.22
Financial assets		
Investments	33,599.57	15,889.87
Trade receivables	102,184.60	149,799.95
Cash and cash equivalents	19,607.71	8,734.28
Bank balances other than cash and cash equivalents	3,835.40	57.53
Other financial assets	8,832.55	12,806.83
Other current assets	7,895.89	7,337.54
Total current assets	270,878.95	293,790.22
TOTAL ASSETS	383,194.71	403,832.24
EQUITY AND LIABILITIES		
Equity		
Equity share capital	9,022.05	9,022.05
Other equity	220,353.49	214,689.45
Equity attributable to equity holders of the Company	229,375.54	223,711.50
Non-controlling interests	38.22	37.61
Total equity	229,413.76	223,749.11
Non-current liabilities		
Financial liabilities		
Lease liabilities	395.72	775.97
Other financial liabilities	11,626.21	5,838.00
Provisions	75.40	135.71
Deferred tax liabilities (net)	15,290.08	15,278.51
Total non-current liabilities	27,387.41	22,028.19
Current liabilities		
Financial liabilities		
Borrowings	68.97	337.51
Lease liabilities	745.64	716.50
Trade payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	587.83	694.91
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	72,801.67	91,420.23
Other financial liabilities	40,602.61	50,246.82
Other current liabilities	4,489.84	6,895.89
Provisions	6,931.48	7,597.23
Income tax liabilities (net)	165.50	145.85
Total current liabilities	126,393.54	158,054.94
TOTAL EQUITY AND LIABILITIES	383,194.71	403,832.24

SHARDA CROPCHEM LIMITED

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

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

(INR in Lakhs)

Particulars	Half Year ended September 30, 2024 Unaudited	Half Year ended September 30, 2023 Unaudited
Cash flows from operating activities		
Profit / (Loss) before tax	7,630.15	(13,865.17)
Adjustment to reconcile profit before tax to cash generated by operating activities:		
Depreciation and amortisation expense	13,388.18	14,424.71
Unrealised exchange loss / (gain) (net)	(825.12)	1,789.91
Reversal of doubtful debts	(873.63)	(2,262.32)
Discard / Write-off of intangible assets and intangible assets under development	649.89	553.14
Gain on redemption of current investments	-	(15.53)
Fair valuation gain on current investments	(674.63)	(95.26)
Bad debts	(3.58)	11.32
Allowances for doubtful debts (net)	47.82	37.59
Liabilities/ provisions no longer required written back	(1,081.22)	(1,797.06)
Liabilities of capital creditors no longer required written back	(131.22)	(305.92)
Finance costs	124.55	593.79
Interest income	(560.99)	(443.78)
Operating profit before working capital changes	17,690.20	(1,374.58)
Movements in working capital:		
Decrease/ (Increase) in trade receivables	49,590.13	93,462.53
Decrease/ (Increase) in inventories	4,240.77	12,248.17
Decrease/ (Increase) in other current assets	90.92	1,537.82
Decrease/ (Increase) in other financial assets	3.92	957.38
(Decrease)/ Increase in trade payables	(18,216.02)	(79,234.03)
(Decrease)/ Increase in provisions	(726.06)	(2,365.73)
(Decrease)/ Increase in other financial liabilities and other liabilities	(2,820.61)	(4,406.64)
Cash generated from operations	49,853.25	20,824.92
Income taxes paid (net of refunds)	(4,077.39)	(3,848.37)
Net cash flows from operating activities (A)	45,775.86	16,976.55
Cash flows from investing activities		
Purchase of property, plant and equipment (including capital work in progress)	(22.26)	(5.70)
Purchase of intangible assets (including intangible assets under development and capital advances)	(16,371.27)	(15,253.17)
Purchase of current Investments	(17,035.07)	-
Proceeds from sale of current investments	-	500.00
Interest on Bond	64.20	-
Bank deposits placed	(6,649.59)	(136.21)
Redemption of bank deposits / other bank balances	6,818.65	6.41
Interest from fixed deposits	268.41	208.31
Net cash flows (used in) investing activities (B)	(32,926.93)	(14,680.36)
Cash flows from financing activities		
Proceeds from borrowings	(268.54)	647.55
Repayment of borrowings	-	(743.28)
Repayment of principal towards lease liability	(351.11)	(324.20)
Interest paid on lease liability	(53.89)	(80.80)
Finance costs paid	(70.66)	(462.93)
Dividend paid on equity shares	(2,707.12)	(2,724.30)
Net cash flows (used in) / from financing activities (C)	(3,451.32)	(3,687.96)
Exchange difference arising on conversion credited / (debited) to foreign currency translation reserve (D)	1,404.59	19.79
Net increase / (decrease) in cash and cash equivalents (A + B + C + D)	10,802.21	(1,371.98)
Cash and cash equivalents at the beginning of the period / year	8,734.28	17,636.49
Exchange differences on translation of foreign currency cash and cash equivalent	71.22	(93.08)
Cash and cash equivalents at the end of the period	19,607.71	16,171.43
Components of cash and cash equivalents		
Cash on hand	2.56	5.56
With banks	19,605.14	16,165.87
Total cash and cash equivalents as per the statement of cash flows	19,607.71	16,171.43

SHARDA CROPCHEM LIMITED

UNAUDITED CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

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

(INR in Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2024 Unaudited	June 30, 2024 Unaudited	September 30, 2023 Unaudited	September 30, 2024 Unaudited	September 30, 2023 Unaudited	March 31, 2024 Audited
1 Segment Revenue						
(a) Agrochemicals	63,418.65	67,925.51	44,042.18	131,344.16	91,573.09	263,942.96
(b) Non-agrochemicals	14,270.39	10,585.65	14,033.86	24,856.04	30,278.09	52,359.49
Net sales / revenue from operations	77,689.04	78,511.16	58,076.04	156,200.20	121,851.18	316,302.45
2 Segment Results						
(a) Agrochemicals	1,214.95	763.54	(5,862.26)	1,978.49	(20,424.52)	(3,281.91)
(b) Non-agrochemicals	3,039.65	2,228.59	3,069.16	5,268.24	7,399.05	11,930.13
Total	4,254.60	2,992.13	(2,793.10)	7,246.73	(13,025.47)	8,648.22
Less : (i) Finance cost	(48.20)	(76.35)	(464.67)	(124.55)	(584.54)	(343.06)
(ii) Unallocable expenditure	(350.79)	(379.57)	(403.52)	(730.36)	(828.50)	(2,449.78)
(iii) Unallocable income	695.91	542.43	277.89	1,238.34	573.34	1,331.78
Profit before Tax	4,551.51	3,078.64	(3,383.40)	7,630.15	(13,865.17)	7,187.16
3 Segment Assets						
(a) Agrochemicals	286,712.13	300,087.53	271,410.13	286,712.13	271,410.13	343,532.96
(b) Non-agrochemicals	16,099.37	12,090.29	17,360.47	16,099.37	17,360.47	11,657.86
(c) Unallocated	80,383.21	74,487.25	44,971.45	80,383.21	44,971.45	48,641.42
Total	383,194.71	386,665.07	333,742.05	383,194.71	333,742.05	403,832.24
4 Segment Liabilities						
(a) Agrochemicals	130,724.96	137,846.10	105,792.57	130,724.96	105,792.57	158,661.74
(b) Non-agrochemicals	6,283.42	4,641.75	4,740.85	6,283.42	4,740.85	3,967.77
(c) Unallocated	16,772.52	17,059.63	14,307.74	16,772.52	14,307.74	17,453.62
Total	153,780.95	159,547.48	124,841.16	153,780.95	124,841.16	180,083.13
Net Capital Employed	229,413.76	227,117.59	208,900.89	229,413.76	208,900.89	223,749.11

Note:

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

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

For Sharda Cropchem Limited

**Ramprakash
Vilasrai
Bubna**

Digitally signed by Ramprakash Vilasrai Bubna
DN: cn=Ramprakash Vilasrai Bubna, o=Sharda Cropchem Limited, ou=Sharda Cropchem Limited, email=ramprakash.vilasrai@shardacropchem.com, c=India
2.5.4.20=20480ab7131011779cb792af205845041c7e
9461870ca303046019460c191c
serialNumber=482116011324105a285561194823c0
2024.10.25 15:02:04 +05'30'

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

Place : Mumbai
Date : 25th October, 2024

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing
Nesco IT Park 4, Nesco Center
Western Express Highway
Goregaon (East), Mumbai – 400 063, India
Telephone: +91 (22) 6257 1000
Fax: +91 (22) 6257 1010

Limited Review Report on unaudited standalone financial results of Sharda Cropchem Limited for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024 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 standalone financial results of Sharda Cropchem Limited (hereinafter referred to as “the Company”) for the quarter ended 30 September 2024 and year to date results for the period from 1 April 2024 to 30 September 2024 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by its 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, as amended (“Listing Regulations”). 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. 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.
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 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.

For **B S R & Co. LLP**

Chartered Accountants

Firm’s Registration No.:101248W/W-100022

BURJIS
TEHMURASP
PARDIWALA

Digitally signed by
BURJIS TEHMURASP
PARDIWALA
Date: 2024.10.25
14:03:07 +05'30'

Burjis Pardiwala

Partner

Mumbai

25 October 2024

Membership No.: 103595

UDIN:24103595BKFWHQ7418

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

SHARDA CROP CHEM LIMITED
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024
Registered Office: 2nd Floor, Prime Business Park, Dashrathlaj Joshi Road, Vile Parle (West), Mumbai – 400 056.
CIN: L51909MH2004PLC145007

(INR in Lakhs)

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended	
		September 30, 2024 Unaudited	June 30, 2024 Unaudited	September 30, 2023 Unaudited	September 30, 2024 Unaudited	September 30, 2023 Unaudited	March 31, 2024 Audited	
1	Income							
	(a) Revenue from operations	58,958.28	65,743.61	43,114.94	1,24,701.89	91,789.91	2,60,266.68	
	(b) Other income (refer notes 3 and 4)	2,282.26	1,561.71	5,406.70	3,843.97	13,523.41	27,078.59	
	Total income	61,240.54	67,305.32	48,521.64	1,28,545.86	1,05,313.32	2,87,345.27	
2	Expenses							
	(a) Cost of materials consumed	29,458.00	33,565.03	27,258.59	63,023.03	60,177.20	1,48,373.50	
	(b) Purchase of stock in trade	17,838.82	4,581.45	7,797.57	22,420.27	8,947.35	39,667.93	
	(c) Changes in inventories of finished goods and stock in trade	(4,422.97)	6,932.78	(2,130.36)	2,509.81	10,755.94	7,236.73	
	(d) Employee benefits expense	821.42	874.56	715.10	1,695.98	1,409.95	3,364.52	
	(e) Finance costs	25.17	28.84	403.51	54.01	477.69	169.58	
	(f) Depreciation and amortisation expense	6,908.39	6,476.48	7,395.34	13,384.87	14,422.15	26,707.83	
	(g) Other expenses (refer note 3)	10,124.39	12,501.17	10,519.20	22,625.56	19,586.00	44,320.29	
	Total expenses	60,753.22	64,960.31	51,958.95	1,25,713.53	1,15,776.28	2,69,840.38	
3	Profit / (loss) before tax	(1-2)	487.32	2,345.01	(3,437.31)	2,832.33	(10,462.96)	17,504.89
4	Tax expense							
	(a) Current tax	177.18	463.07	-	640.25	-	2,525.05	
	(b) Adjustment for tax relating to earlier years	0.18	-	-	0.18	-	364.23	
	(c) Deferred tax charge / (credit)	(92.83)	105.63	(663.88)	12.80	(2,200.06)	939.32	
	Total tax expense	84.53	568.70	(663.88)	653.23	(2,200.06)	3,828.60	
5	Net profit / (loss) for the period / year	(3-4)	402.79	1,776.31	(2,773.43)	2,179.10	(8,262.90)	13,676.29
6	Other comprehensive income / (loss)							
	i) Items that will not be reclassified to profit or loss	(0.75)	(4.14)	1.49	(4.89)	2.98	(15.05)	
	ii) Income tax relating to items that will not be reclassified to profit or loss	0.19	1.04	(0.38)	1.23	(0.75)	3.79	
	Total other comprehensive income / (loss)	(0.56)	(3.10)	1.11	(3.66)	2.23	(11.26)	
7	Total comprehensive income / (loss) for the period / year	(5+6)	402.23	1,773.21	(2,772.32)	2,175.44	(8,260.67)	13,665.03
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	Other Equity						2,02,160.39	
10	Earnings per share							
	Basic and diluted earnings per share (not annualised*) (Face value per Share Rs.10/- each)	0.45	1.97	(3.07)	2.42	(9.16)	15.16	

* Quarterly and half yearly earnings per share is not annualised

Notes:

- The aforesaid financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 25, 2024. The statutory auditors have expressed an unmodified conclusion on these results.
- The financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- Other expenses / (income) includes loss / (gain) on fair valuation of investments as under:

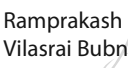
Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
Loss / (gain) on fair valuation of investments	(375.40)	(299.23)	(49.16)	(674.63)	(95.26)	(384.04)
- Other income includes:

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
Dividend received from subsidiary	-	-	2,898.26	-	9,028.56	21,478.96
- One of the major segments of the Company, viz. "Agrochemicals" is seasonal in nature and its performance can be impacted by cropping pattern and weather conditions across the globe. Accordingly, quarterly figures are not representative of the other quarters and full year's performance.
- The consolidated financial statements of the Company contains segment information as per IND AS 108 - Operating Segments accordingly separate information is not included in the Standalone financial results.
- Figures for the previous period / year have been regrouped / rearranged, wherever considered necessary to conform to the current period / year's classification.

SHARDA CROPCHEM LIMITED
UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2024
Registered Office: 2nd Floor, Prime Business Park, Dashrathlal Joshi Road, Vile Parle (West), Mumbai – 400 056.
CIN: L51909MH2004PLC145007

(INR in Lakhs)

Particulars	As at September 30, 2024 Unaudited	As at March 31, 2024 Audited
Assets		
Non-current assets		
Property, plant and equipment	314.42	369.98
Right of use assets	1,077.02	1,436.03
Intangible assets	67,655.75	68,968.86
Intangible assets under development	29,230.56	28,286.31
Financial assets		
Investments	111.68	111.68
Loans	170.00	210.00
Other financial assets	737.32	507.70
Income tax assets (net)	10,123.61	7,028.92
Other non-current assets	1,544.24	1,471.46
Total non-current assets	1,10,964.60	1,08,390.94
Current assets		
Inventories	88,014.05	89,422.68
Financial assets		
Investments	33,599.57	15,889.87
Trade receivables	92,552.96	1,46,264.91
Cash and cash equivalents	10,306.49	3,282.17
Bank balance other than cash and cash equivalents	3,835.40	57.53
Other financial assets	8,811.49	12,249.61
Other current assets	6,717.75	6,962.65
Total current assets	2,43,837.71	2,74,129.42
Total Assets	3,54,802.31	3,82,520.36
Equity and Liabilities		
Equity		
Equity share capital	9,022.05	9,022.05
Other equity	2,01,629.22	2,02,160.39
Total equity	2,10,651.27	2,11,182.44
Non-current liabilities		
Financial liabilities		
Lease liabilities	395.72	775.97
Other financial liabilities	11,626.20	5,838.00
Provisions	52.64	114.46
Deferred tax liabilities (net)	15,290.08	15,278.51
Total non-current liabilities	27,364.64	22,006.94
Current liabilities		
Financial liabilities		
Lease liabilities	745.64	716.50
Trade payables		
total outstanding dues of micro enterprises and small enterprises	587.83	694.66
total outstanding dues of creditors other than micro enterprises and small enterprises	65,149.71	86,280.97
Other financial liabilities	40,538.35	50,175.43
Other current liabilities	2,990.72	4,147.71
Provisions	6,774.15	7,315.71
Total current liabilities	1,16,786.40	1,49,330.98
Total Equity and Liabilities	3,54,802.31	3,82,520.36

SHARDA CROPICHEM LIMITED UNAUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024 Registered Office: 2nd Floor, Prime Business Park, Dashrathlal Joshi Road, Vile Parle (West), Mumbai – 400 056. CIN: L51909MH2004PLC145007		
(INR in Lakhs)		
	Half Year ended September 30, 2024 (Unaudited)	Half Year ended September 30, 2023 (Unaudited)
Cash flows from operating activities		
Profit / (loss) before tax	2,832.33	(10,462.96)
Adjustment to reconcile profit before tax to cash generated by operating activities:		
Depreciation and amortisation expense	13,384.87	14,422.15
Unrealized exchange loss / (gain) (net)	(966.66)	1,789.92
Discard / Write-off of intangible assets and intangible assets under development	649.89	553.14
Profit on sale of mutual funds	-	(15.53)
Fair valuation (gain) / loss on current investments	(674.63)	(95.26)
Allowances for doubtful debts (net)	-	31.46
Reversal of doubtful debts	(873.63)	(2,262.32)
Bad debts	(14.45)	-
Liabilities / provisions no longer required written back	(600.53)	(1,377.00)
Liabilities of capital creditors no longer required written back	(131.22)	(305.92)
Finance costs	54.01	477.69
Interest income	(554.04)	(438.82)
Dividend income	-	(9,028.56)
Operating profit before working capital changes	13,105.94	(6,712.01)
Movements in working capital:		
Decrease / (Increase) in trade receivables	55,502.04	84,040.30
Decrease / (Increase) in inventories	1,408.63	14,632.19
Decrease / (Increase) in other assets	244.90	2,154.80
Decrease / (Increase) in other financial assets	(247.23)	1,262.78
(Decrease) / Increase in trade payables	(20,833.10)	(77,904.12)
(Decrease) / Increase in provisions	(608.27)	(2,467.47)
(Decrease) / Increase in other financial liabilities and other liabilities	(1,555.11)	(2,472.46)
Cash generated from operations	47,017.80	12,534.01
Income taxes paid (net of refunds)	(3,735.12)	(3,494.53)
Net cash flows from operating activities (A)	43,282.68	9,039.48
Cash flows from investing activities		
Purchase of property, plant and equipment (including capital work in progress)	(5.52)	(3.80)
Purchase of intangible assets (including intangible assets under development and capital advances)	(16,373.29)	(15,253.50)
Purchase of current investments	(17,035.07)	-
Proceeds from sale of current investments	-	500.00
Interest on Bond	64.20	-
Bank deposits placed	(7,193.20)	(128.54)
Redemption of bank deposits / other bank balances	6,818.65	6.41
Interest from fixed deposit	466.96	206.19
Loans to subsidiaries - principal received	40.00	10.00
Loans to subsidiaries - interest received	4.17	4.86
Dividends received from subsidiary	-	9,028.56
Net cash flows (used in) investing activities (B)	(33,213.10)	(5,629.82)
Cash flows from financing activities		
Repayment of principal towards lease liability	(351.11)	(324.20)
Interest paid on lease liability	(53.89)	(80.80)
Finance costs paid	(0.12)	(346.83)
Dividend paid on equity shares	(2,707.12)	(2,690.21)
Net cash flows (used in) financing activities (C)	(3,112.24)	(3,442.04)
Net (decrease) / increase in cash and cash equivalents (A + B + C)	6,957.33	(32.38)
Cash and cash equivalents at the beginning of the year	3,282.17	8,393.03
Exchange differences on translation of foreign currency cash and cash equivalents	66.99	(93.09)
Cash and cash equivalents at the end of the period	10,306.49	8,267.56
Components of cash and cash equivalents		
Cash on hand	0.46	0.70
With banks	10,306.03	8,266.86
Total cash and cash equivalents as per the cash flows statement	10,306.49	8,267.56
For Sharda Cropchem Limited  Ramprakash V. Bubna Chairman & Managing Director (DIN : 00136568)		
Place : Mumbai		
Date : October 25, 2024		