

1st November, 2018

BSE LIMITED Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001 Scrip Code: BSE – AJANTPHARM 532331	National Stock Exchange of India, Exchange Plaza, 5 th Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Scrip Code: NSE AJANTPHARM EQ
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Sub.: Compliance Under Regulation 47 Of The SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Sir/Madam,

Pursuant to Regulation 47 of the Listing Regulations, please find enclosed copies of financial results of the Company for the quarter and half-year ended 30th September, 2018 published in the following newspapers today:

1. Mumbai edition of Economic Times and
2. Mumbai edition of Maharashtra Times;

This is for your information and record.

Yours faithfully,
For **AJANTA PHARMA LIMITED**


GAURANG SHAH
AVP - Legal & Company Secretary

Encl.: a/a

Email - info@ajantapharma.com, Website - www.ajantapharma.com

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Crude, NatGas Pull Down Sept Core Growth to 4-month Low

Our Bureau

New Delhi: India's infrastructure sector growth slowed to a four-month low in September, following a decline in crude oil and natural gas output.

Eight infrastructure industries, as measured by a core sector index, grew 4.5% year-on-year in September, down from 4.7% in both August 2018 and September 2017. The sectors included in the index are coal, crude oil, natural gas, refinery products, fertilisers, steel, cement and electricity.

The slowdown suggests a moderation in industrial growth given that these eight sectors have a combined weight of 10.27% in the index of Industrial Production (IIP).

"The low base effect advantage appears to have worn off by September," said Manu-

dan Sabharwal, chief economist, CARE Ratings.

The IIP numbers for September will be released on November 12. Industrial growth had moderated to 4.3% in August from 5.6% in July. Production of crude oil and natural gas slipped 4.2% and 1.1% respectively in the month under review, according to the data released by the commerce and industry ministry on Wednesday.

On the other hand, production of fertilisers, cement, electricity and coal grew 2.5%, 11.8%, 8.2% and 6.4% respectively.

Refinery products and fertilisers reported a 2.5% increase each in output. Steel output was up 1.2%.

"Looking ahead, the rupee depreciation is likely to push up steel exports, which along with healthy domestic demand, augurs well for overall domestic production growth in FY2018," said Aditi Nayar, principal economist at ICRA.

ET Q&A RAMESH ABHISHEK SECRETARY, DEPT OF INDUSTRIAL POLICY AND PROMOTION

'On Track to be Among Top 50 in Ease of Biz'

India is within striking distance of ranking among top 50 countries in the World Bank's ease of doing business index, in line with the government's stated goal, said Ramesh Abhishek, secretary, Department of Industrial Policy and Promotion. In an interview to ET's Kirika Suneja and Deepshikha Sikarwar after India jumped 23 spots to 77, he said many reforms undertaken by the government such as the goods and services tax (GST) will reflect in the rankings next year. Edited excerpts:



DRAMATIC REFORM

Unless we do some dramatic reform & cut down no of procedures, we will not be able to get into top 25 or 50 (on Ease of Business) easily

Reaching into top 50 was the government's goal. Is the country within striking distance of improving to top 50?

We are definitely within striking distance. Many of the reforms like GST will be recognised next year. Some GST has been recognised but filing of GST returns, which stabilises over a period of time, will get reflected next year. We hope more and more companies turn to resolution and reorganisation, and not liquidation. That will help our insolvency and bankruptcy code score. Our commercial courts are operational in Delhi and Mumbai because of a recent amendment. Once fast tracking of cases takes place, it will

help us. We may achieve it sooner than people thought.

Are there any new reforms on the agenda?

We are trying to see if GST, ESIC (Employees' State Insurance Corporation) and EPFO (Employees' Provident Fund Organisation) registration can be integrated with SPICe (Simplified Proforma for Incorporating Company Electronically). That will cut down three procedures. We are trying to see if digital signatures can be done away with while incorporating a company.

Does India need to work harder on any reform?

Registering property is one area. It is a more difficult reform to do. On enforcing contracts, we are aware of the challenges. With commercial courts getting operational, this should get resolved. Progress has been made on resolving insolvency. Many of these reforms are structural reforms and we have made remarkable progress. As we go forward, competition gets tougher because there are many countries which are doing very well. So, to move up the ranks becomes more difficult.

Why is the country lagging in starting businesses despite the Startup India programme?

The competition here is extremely tough because it was an easier reform to achieve. Many countries are doing well in this area. Unless we do some dramatic reform and cut down the number of procedures, we will not be able to get into top 25 or 50 easily.

UP AND AWAY

India has had another bumper year on the World Bank's ease of doing business rankings of 190 countries. In the last four years, it has climbed 65 places



1) INDIA JUMPS 23 PLACES...

INDIA RANK	NO OF REFORMS
2014 142	3
2015 130	2
2016 130	4
2017 100	6
2018 77	6

4) SUBSTANTIAL IMPROVEMENT ON

INDICATOR	2017	2018	CHANGE
Construction permits	181	52	129
Trading across borders	146	80	66
Starting a business	156	137	19
Getting credit	29	22	7
Getting electricity	29	24	5
Enforcing contracts	164	163	1
Overall rank	100	77	23

6)...AND TOP OF THE PILE IN SOUTH ASIA

	2014	2018
Afghanistan	183	167
Bangladesh	173	176
Bhutan	125	81
Maldives	116	139
Nepal	108	110
Pakistan	128	136
Sri Lanka	99	100

2)...AS REFORMS BEGIN TO COUNT

Single window for construction permits	Goods move faster due to electronic sealing of containers	Single form for company incorporation
Secured creditors' rapid first in business liquidation	Lower cost to get electricity connection	

3)...AND INDIA BEGINS TO CATCH UP WITH THE BEST

	DISTANCE TO FRONTIER (DTF)
2014	53.97
2016	56.05
2017	60.76
2018	67.23

5) INDIA AMONG THE BETTER BRICS

	2014	2018
Brazil	120	109
China	46	77
India	19	31
Russia	62	43
S Africa	82	82

HOW THE GOVERNMENT DID IT

Readied reforms based on global best practices	Reforms disseminated to users to raise awareness	Regular dialogue with World Bank
Departments identified to implement these reforms	Feedback sought to make further improvements	Regular feedback from experts and industry
Regular review at the highest level to remove bottlenecks	WhatsApp groups for users to raise concerns	

NCL Northern Coalfields Limited

Open Tender is invited under e-procurement mode No. NCL/KHDPUR/OTE/18-19/180408/04 Dt. 27.10.2018 for procurement of Pump spares of 10/12 DME for IWSS. Estimated Cost : Rs.11.15 lakh & Due date of opening on 21.11.2018.

Note: Above tender(s) have been uploaded on website <http://coalindia.ncl.co.in> and Coal India Limited (CIL) All prospective bidders are advised to visit aforesaid website for participation against the above tender(s). Full details of above tender(s) are also available on websites 'indiafil' or 'e-procurement.gov.in' or 'tenders.gov.in'.

DIRECTORATE OF SIKKIM STATE LOTTERIES FINANCE, REVENUE & EXPENDITURE DEPARTMENT GOVERNMENT OF SIKKIM DEORAIL, GANGTOK

No. SFT/INDSLS/ACCE/2018-19/167 Date: 29-10-2018

INVITATION FOR EXPRESSION OF INTEREST FOR and on behalf of the Government, the Directorate of Sikkim State Lotteries, Finance, Revenue and Expenditure Department, Government of Sikkim hereby invites sealed tenders from the eligible prospective bidders to participate in the lot for the procurement of 100 (One Hundred) Online Weekly Lotteries per day-Part B of the Government of Sikkim.

The interested bidders may visit the website of the Government of Sikkim (www.sikkim.gov.in) for details. Sd/- Director Sikkim State Lotteries Government of Sikkim Contact No. 03592-240225

SOUTHERN RAILWAY CHENNAI - 600 008.

MATERIALS MANAGEMENT DEPARTMENT

ETENDER NOTICE FOR THE SUPPLY OF STORES No.14/2018

Dated: 28-10-2018

Southern Railway has implemented an e-system. All advertised tenders will be dealt through e-procurement system only. No manual offer / postal offer will be entertained. These tenders can be accessed under the link www.srrail.gov.in/SPS-COS.

Sl. No.	E-Tender No.	Description	Tender Closing Date & Time
1.	8018/6371/EOT	4C x 16 Sq mm XLPE Cable	27-11-2018 @ 14:30 Hrs.

Railway reserves the right to issue any Contingendum to the tenders.

Important Notice to Vendors: e-procurement is in the firm www.srrail.gov.in

PRINCIPAL CHIEF MATERIALS MANAGER / Construction, Egmore, Chennai - 600 008.

ADDITIONAL SKILL ACQUISITION PROGRAMME

(A Joint Initiative of General & Higher Education Departments, Govt. of Kerala)

1st Floor, State Tower, Subhashah, Thiruvananthapuram-14

ASAP invites RFP for the following:

Request for proposals are invited from professional agencies for a cent percent tender study of the skilled students of Additional Skill Acquisition Programme of the Government of Kerala.

Details may be obtained from: www.asapkerala.gov.in

Submission and date is: 17th November 2018, 3.00 PM

The tender documents can be downloaded and submitted through www.tenders.kerala.gov.in

Sd/- Chief Executive Officer



SHARDA CROPCHEM LIMITED

CIN:L51909MH2004PLC145007

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

Extract of Unaudited Consolidated Financial Results For the Quarter And Half Year Ended September 30, 2018

Particulars	Quarter ended September 30, 2018	Half year ended September 30, 2018	Quarter ended September 30, 2017
	(Unaudited)	(Unaudited)	(Unaudited)
Total Income from Operations	30,974.38	76,709.07	27,816.17
Net Profit / (Loss) for the period before tax (before exceptional items)	2,909.40	8,168.89	3,387.74
Net Profit / (Loss) for the period before tax (after exceptional items)	2,909.40	8,168.89	3,387.74
Net Profit / (Loss) for the period after tax	1,619.43	5,042.52	2,439.92
Total Comprehensive Income for the period / year	1,767.38	5,909.49	2,264.32
Equity Share Capital	9,022.05	9,022.05	9,022.05
Other Equity	108,564.21	108,564.21	93,505.49
Earnings Per Share (before and after Extraordinary Items)			
Basic / Diluted (INR per share) (not annualised)	1.79	5.59	2.70
(Face value per Share of INR 10/- each)			

Extract of Unaudited Standalone Financial Results For the Quarter And Half Year Ended September 30, 2018

Particulars	Quarter ended September 30, 2018	Half year ended September 30, 2018	Quarter ended September 30, 2017
	(Unaudited)	(Unaudited)	(Unaudited)
Total Income from Operations	22,341.98	58,882.42	22,156.81
Net Profit / (Loss) for the period before tax (before exceptional items)	3,527.15	8,036.03	2,133.49
Net Profit / (Loss) for the period before tax (after exceptional items)	3,527.15	8,036.03	2,133.49
Net Profit / (Loss) for the period after tax	2,259.54	5,063.69	1,429.12
Total Comprehensive Income for the period / year	2,266.61	5,070.36	1,428.35
Equity Share Capital	9,022.05	9,022.05	9,022.05
Other Equity	100,758.17	100,758.17	84,717.76
Earnings Per Share (before and after Extraordinary Items)			
Basic / Diluted (INR per share) (not annualised)	2.50	5.61	1.58
(Face value per Share of INR 10/- each)			

Notes:

- The aforesaid unaudited consolidated and standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 31, 2018. The statutory auditors have carried out a limited review of these results.
- The above is an extract of the detailed format of the Unaudited Consolidated Financial Results and Unaudited Standalone Financial Results for the quarter and half year ended September 30, 2018 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the quarter and half year ended September 30, 2018 is available on the website of the Stock Exchanges www.nseindia.com and www.bseindia.com and on the Company's website www.shardacropchem.com

For Sharda Cropchem Limited

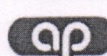
R. V. Bubna

Chairman & Managing Director

(DIN : 00136588)

Place : Mumbai

Date : October 31, 2018



ajanta pharma limited

Regd. Office: 'Ajanta House', Charkop, Kandivli (W), Mumbai-67,

Phone - +91-22-66061000, Fax - +91-22-66061200

CIN - L24230MH1979PLC022059,

Email - info@ajantapharma.com, Website - www.ajantapharma.com

Extract of Unaudited Consolidated Financial Results for the quarter and six months ended 30 September 2018

Particulars	Quarter ended 30/09/2018	Six month ended 30/09/2018	Quarter ended 30/09/2017	Year ended 31/03/2018
1 Total Income from Operations	544.11	1,055.10	540.38	2,130.86
2 Net Profit for the period before tax (before and after exceptional and/or extraordinary items)	163.84	312.12	178.27	622.55
3 Net Profit for the period after tax (after exceptional and/or extraordinary items)	125.39	231.18	131.89	468.64
4 Total Comprehensive Income for the period (comprising profit for the period after tax and other comprehensive income after tax)	125.93	228.20	133.57	472.34
5 Equity Share Capital	17.69	17.69	17.69	17.69
6 Reserve (excluding Revaluation Reserve) as shown in audited balance sheet of 31 March 2018				2,023.68
7 Earnings Per Share (FV of ₹ 2/- each)	14.25	26.27	14.99	53.26
(b) Diluted - in ₹	14.25	26.26	14.98	53.25

Key Information on Standalone Financial Results :

Particulars	Quarter ended 30/09/2018	Six month ended 30/09/2018	Quarter ended 30/09/2017	Year ended 31/03/2018
Total Income from Operations	465.29	907.24	469.14	1,830.45
Profit Before Tax	141.98	335.34	151.37	562.44
Profit After Tax	104.10	254.92	107.70	427.52
Total Comprehensive Income	103.78	254.27	107.67	426.22

Notes:

- The above financial results have been reviewed by Audit Committee and thereafter approved by the Board of Directors at their meeting held on 31 October 2018.
- Board of Directors have approved payment of interim dividend of ₹ 9 per equity share of face value of ₹ 2 each.
- The above is an extract of the detailed format of Quarter and Half Year Financial Results filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015. The full format of the standalone and consolidated financial results for the quarter and half year ended 30 September 2018 are available on stock exchange websites www.nseindia.com and www.bseindia.com and on Company's website www.ajantapharma.com.

By order of the Board

For Ajanta Pharma Ltd.

Yogesh M. Agrawal

Managing Director

Mumbai, 31 October 2018