



CROP LIFE SCIENCE LTD.

CIN:L24124GJ2006PLC048297

Regd. Office : 209, "PRIMATE", Nr. Judges Bungalow Cross Road, Bodakdev, Ahmedabad-380015. (Gujarat).
Ph.: 079 -26872996, 40373967 • Email: info@croplifescience.com • www.croplifescience.com
Corporate Office : 6th Floor, ABS Tower, Near Chackli Circle, Old Padra Road, Vadodara-390007 (Gujarat).
Ph.: 0265 -2637210
Works : Plot No 5165, 5166 & 5151, G.I.D.C. Estate, Ankleshwar - 393002 (Gujarat). Ph.: 02646 -238479

Date: 28th May, 2024

**To,
The Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, Plot No. C-1,
G-Block, Bandra Kurla Complex
Mumbai – 400051**

NSE Symbol: CLSL

Sub: Audited Standalone and Consolidated Financial Results for the Half Year and Year Ended 31.03.2024

Dear Sir/Madam,

We refer to our earlier submission of the financial results containing the standalone and consolidated results for the year ended March 31, 2024. While filing XBRL for financial results, it has come to our attention that the consolidated financial statements i.e. Consolidated Profit and Loss, Balance Sheet and Cash flow Statement were not attached while filing the quick results.

We are now submitting a complete sheet of audited standalone and consolidated results along with Auditors report thereon.

We sincerely apologize for this inadvertent mistake and any inconvenience it may have caused.

We kindly request you to consider this complete submission and update your records accordingly.

Thank you for your understanding and cooperation.

Yours Faithfully,

For, CROP LIFE SCIENCE LIMITED

RAJESHKUMAR Digitally signed by
R VRAJLAL RAJESHKUMAR
LUNAGARIYA VRAJLAL LUNAGARIYA
Date: 2024.05.28
20:23:39 +05'30'

**Rajeshkumar Vrajlal Lunagariya
Managing Director
DIN: 01580748**

Encl: A/a



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Mumbai – 400051**

NSE Symbol: CLSL

Sub: Audited Standalone and Consolidated Financial Results for the Half Year and year ended on 31.03.2024.

Dear Sir/Madam,

In accordance with Regulation 30 of **SEBI (Listing Obligation And Requirements) Regulations, 2015** we would like to inform you that the Board of Directors of the Company at its meeting held on **Monday 27th May, 2024** at our Corporate Office of the Company considered and approved the Audited Standalone and Consolidated Financial Statements along with Financials Results for the half year and year ended as on 31st March, 2024, as reviewed and recommended by the Audit committee along with declaration with respect to Audit Report with unmodified opinion on the said financials.

Thanking You,

Yours Faithfully,

For, CROP LIFE SCIENCE LIMITED

For Crop Life Science Ltd.

Rajesh V. Lunagariya
Director

**Rajeshkumar Vrajlal Lunagariya
Managing Director
DIN: 01580748**

Encl: A/a

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE STANDALONE FINANCIAL RESULTS

TO
THE BOARD OF DIRECTORS OF
CROP LIFE SCIENCE LIMITED

Opinion

We have audited the Standalone Financial Results of **Crop Life Science Limited** (the "Company") for the year ended March 31, 2024 (the "Statement") and reviewed the standalone financial results for the half year ended on that date, both included in the accompanying "Statement of Standalone financial results", attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a. is presented in accordance with the requirements of Regulation 33 of the listing regulations; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS"), and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the half year and year ended March 31, 2024

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 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 results for the half year and year ended March 31, 2024 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

This Statement, which includes the standalone financial results is the responsibility of the Company's board of directors and has been approved by them for the issuance. The Statement has been compiled from the related audited standalone financial statements for the six months and year ended March 31, 2024.

This responsibility includes preparation and presentation of the standalone financial results for the half year and year ended March 31, 2024, 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 Ind AS 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 annual standalone 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 financial results, the Board of Directors is 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 financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the annual standalone 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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the standalone 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 annual standalone 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Board of Directors.
- Conclude on the appropriateness of the 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 ability of the Company to continue as a going concern. 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 Statement 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an Opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the standalone financial result that, individually or in aggregate, makes it probable that the economic decisions of a reasonable knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) Planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identical misstatements in the standalone financial results.

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 financial results for the half year ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the first half year of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.

For Shah & Shah

Chartered Accountants

(Firm's Registration Number 131527W)



Per Tejas C. Shah

Partner

Membership No. 135639



Date: May 27, 2024
Place: Ahmedabad

UDIN: 24135639BJZZKZ8707

Crop Life Science Limited

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AUDITED STANDALONE STATEMENT OF FINANCIAL RESULTS

(INR Lakhs)

Particulars	Half Yearly Ended			Year Ended	
	31-Mar-24	31-Mar-23	30-Sep-23	Year Ended March 31, 2024	Year Ended March 31, 2023
	Audited	Audited	Unaudited	Audited	Audited
Revenue					
I Revenue from operations	10,116.23	5,174.18	9,744.83	19,861.07	13,122.55
II Other income	118.58	57.96	91.43	210.01	80.26
III Total income (I + II)	10,234.81	5,232.14	9,836.26	20,071.08	13,202.81
IV EXPENSES					
(a) Cost of materials consumed	7,783.75	2,997.28	7,924.24	15,707.99	9,183.00
(b) Changes in inventories of finished goods, stock in-trade and work-in-progress	(270.03)	8.15	(812.33)	(1,082.36)	37.04
(c) Employee benefit expense	581.95	563.77	543.73	1,125.68	1,129.17
(d) Finance costs	190.12	180.93	148.33	338.45	327.48
(e) Depreciation and amortisation expense	152.14	255.76	168.47	320.61	370.52
(f) Other expenses	1,401.02	915.37	1,446.34	2,847.36	1,595.89
Total Expenses	9,838.95	4,921.26	9,418.78	19,257.73	12,643.11
V Profit/(Loss) before tax (III- IV)	395.86	310.88	417.48	813.35	559.70
VI Tax Expense					
(a) Current tax	160.93	88.98	76.10	237.03	159.66
(b) Deferred tax liability / (assets)	(33.53)	(90.92)	5.62	(27.91)	(7.08)
Total tax expense	127.40	(1.94)	81.72	209.12	152.58
VII Profit/(Loss) after tax from continuing operations (V - VI)	268.46	312.82	335.76	604.23	407.12
VIII Profit/(Loss) for the year (VII)	268.46	312.82	335.76	604.23	407.12
(i) Net Gain on fair value of FVOCI Equity Instruments	5.65	-	-	5.65	62.06
(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.42)	-	-	(1.42)	(15.62)
IX Total other comprehensive income	4.23			4.23	46.44
X Total comprehensive income for the year (VIII+X)	272.69	312.82	335.76	608.46	453.55
XI Basic & diluted earnings per share of face value of INR 10 each fully paid up.					
(a) Basic	1.79	2.61	2.61	4.02	3.39
(b) Diluted	1.79	2.61	2.61	4.02	3.39

(Note: EPS for respective quarters are not annualised)



Rajesh V. Anandji

Crop Life Science Limited

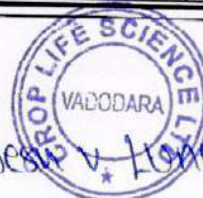
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AUDITED BALANCE SHEET

		(INR Lakhs)	
Particulars		As at March 31, 2024	As at March 31, 2023
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	1,748.71	1,433.10
	(b) Capital work-in-progress	-	-
	(c) Other intangible assets	28.97	34.08
	(d) Right-to-use Asset	405.09	91.16
	(e) Financial assets	-	-
	(i) Investment	1,248.13	-
	(ii) Other financial assets	71.53	45.04
	(f) Deferred Tax assets (net)	20.29	-
	Total non - current assets	3,522.72	1,603.38
2	Current assets		
	(a) Inventories	3,981.75	2,618.75
	(b) Financial assets	-	-
	(i) Trade receivables	7,740.04	3,255.55
	(ii) Cash and cash equivalents	57.74	37.89
	(iii) Other financial assets	26.99	17.06
	(c) Current Tax assets (Net)	-	0.55
	(d) Other current assets	1,922.18	2,625.41
	Total current assets	13,728.70	8,555.21
	Total assets (1+2)	17,251.42	10,158.59
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Share capital	1,714.00	1,200.00
	(b) Other equity	5,460.48	2,855.41
	Total equity	7,174.48	4,055.41
	LIABILITIES		
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	488.51	552.62
	(ii) Lease Liabilities	334.53	22.33
	(b) Deferred Tax Liabilities (net)	-	6.20
	(c) Provisions	75.33	48.35
	Total non - current liabilities	898.37	629.50
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,487.77	2,048.87
	(ii) Trade payables	-	-
	(a) Due to Micro & Small Enterprises	303.01	553.98
	(b) Due to Other than Micro & Small Enterprises	4,936.68	1,444.90
	(iii) Lease Liabilities	78.14	75.72
	(iv) Other financial liabilities	634.60	752.95
	(b) Current Tax Liabilities (Net)	32.19	-
	(c) Other current liabilities	706.17	597.26
	Total current liabilities	9,178.57	5,473.68
	Total equity and liabilities (1+2+3)	17,251.42	10,158.59



Crop Life Science Limited

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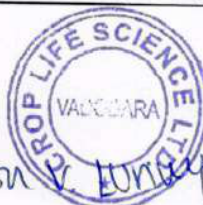
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AUDITED STANDALONE STATEMENT OF CASH FLOWS

(INR Lakhs)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Cash flow from operating activities		
Profit before tax	813.34	559.70
Adjustments for :		
Depreciation and amortisation expense	320.61	370.52
Finance costs	338.45	327.48
Interest income	(133.43)	(53.37)
Gain on Cancellation of Lease	(2.43)	
Profit on sale of Property, Plant & Equipment	(50.26)	
Provision for expected credit Loss	69.58	(24.66)
Operating profit before working capital changes	1,355.86	1,179.67
Changes in operating assets and liabilities:		
(Increase)/Decrease in Inventories	(1,363.01)	(392.64)
(Increase)/Decrease in Trade receivables	(4,554.07)	455.42
(Increase)/Decrease in Other non-current financial asset	(26.53)	(0.66)
(Increase)/Decrease in Other current financial assets	(9.93)	(9.83)
(Increase)/Decrease in Other current assets	703.24	(608.66)
Increase/(Decrease) in Trade payable	3,240.83	(223.98)
Increase/(Decrease) in Other current Financial Liabilities	(111.36)	15.18
Increase/(Decrease) in Other current liabilities	100.92	(23.88)
Increase/(Decrease) in Provisions (current liabilities)	40.63	12.07
Cash flow generated from operations	(623.42)	402.69
Direct taxes paid (net)	(204.29)	(175.24)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(827.71)	227.45
Cash flows from investing activities		
Purchase of Property, plant and equipments	(739.72)	(501.63)
Proceeds from sale of Property, plant and equipments	265.83	
Investment In subsidiary	(1,248.13)	
Interest received	133.27	53.20
NET CASH FLOW (USED) IN INVESTING ACTIVITIES (B)	(1,588.75)	(448.43)
Cash flows from financing activities		
Proceeds/(repayment) of Long term borrowings	(379.07)	585.06
Proceeds From IPO	2,510.62	
Payment of Principal portion Lease Liability	(110.64)	(128.94)
Interest on Lease Liability	(22.12)	(15.44)
Increase/(Decrease) in Short term Borrowing (Net)	753.85	(76.59)
Finance costs Paid	(316.33)	(312.05)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	2,436.31	52.04
NET INCREASED IN CASH AND CASH EQUIVALENTS (A + B + C)	19.85	(168.94)
Cash and cash equivalents at the beginning of the year	37.89	206.82
Cash and cash equivalents at the end of the year	57.74	37.89



Rakesh V. Kumbhakar.

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AUDITED STANDALONE STATEMENT OF CHANGES IN EQUITY

Statement of Changes in Equity for the year ended 31st March, 2024

Equity Share Capital		(INR Lakhs)		
Particulars		Amount		
Balance as on 31st March, 2023		1,200.00		
Changes during the year		514.00		
Balance as on 31st March, 2024		1,714.00		

Other Equity					(INR Lakhs)
Particulars	Reserves and Surplus	Retained Earnings		Total	
	Securities Premium	Profit and Loss	Other Comprehensive Income		
Balance as at 31st March, 2023		2830.35	25.06		2855.41
Profit for the year (Addition/Deduction During The Year)	1996.62	604.23			2600.85
Other comprehensive income for the year (Net of Tax)			4.23		4.23
Balance as at 31st March, 2024	1996.62	3434.58	29.29		5460.49



Rayan V. Khurana

Crop Life Science Limited

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AUDITED STANDALONE SEGMENT INFORMATION

(INR Lakhs)		
Sr no	Particulars	March 31, 2024 (Audited)
1	Segment Revenue (Sales and Other operating income)	
a	Agro chemicles	16512.30
b	Agro trade	3558.78
	Revenue Form Operation	20071.08
2	Segment Results	
a	Agro chemicles	8020.17
b	Agro trade	324.67
	Total	8344.84
	less:	
	(i) Finance Cost	338.45
	(ii) Exceptional items	10574.45
	Total Profit/(loss) before tax	813.35
	Segment Assets	
a	Agro chemicles	4282.93
b	Agro trade	3457.11
	Total Segment Assets	7740.04
	Segment Liabilities	
a	Agro chemicles	2155.83
b	Agro trade	3083.86
	Total Segment Liabilities	5239.69
	Net Capital employed	2500.35

Notes:

The business of the Group is divided into two business segments. These segments are the basis for management control and hence form the basis for reporting. The business of each segment comprises of:

a) Agro Chemicles:- This is the main area of the Operation and includes the manufacturing and dealing in pesticides, insecticides, herbicide, fertilizers and allied products related to research and technical formulations

b) Agro Trade:- This includes the Trading of Agro Products.

Based On the " Management approach" defined in IND as 108-Operating segments, Chief Operation Decision Maker evaluates the Company's Performance and allocate resources based on an analysis of various performance indicators by business segments. Accordingly information has been presented along this segments.



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1. The above audited financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at their meeting held on May 27, 2024.
2. The financial results of the company have been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) Prescribed Under Section 133 of the companies Act, 2013.
3. The Company is operating in two business segments. 1. Manufacturing and dealing in pesticides, insecticides, herbicide, fertilizers and allied products related to research and technical formulations and 2. Trading of Agro Products.
4. The figures for the quarter ended 31st March 2024 and 31st March 2023 are the balancing figures between the audited figures in respect of the full financial year and the year to date unaudited figures upto the third quarter for the respective years. Also, the figures upto the end of third quarter had only been reviewed and not subjected to audit.
5. As as Company has listed on the emerged platform of the National Stock exchange of India (NSE SME) w.e.f. 30 August 2023, the company had not prepared the financial results for the previous year quarters. However, Comparative figures of Half year ended September 30, 2022 and Half year ended September 30, 2023 have been restated by the Management of the company and prepared by exercising necessary due diligence to ensure that the Financials reflect true and fair view of Company affairs and these comparatives figures have not been subjected to Auditors review.
6. The Company has received an amount of INR 2672.80 Lakhs , being proceeds from fresh issue of equity shares. Details of Net Proceeds and its utilisation are summarised as below:

(INR Lakhs)

Object of the issue	Amount Proposed to be Utilised	Utilised upto 31-03-2024	Un-utilised upto 31-03-2024
1. Repayment of Unsecured Loan	70.00	70.00	-
2. Working Capital	1900.00	1900.00	-
3. General corporate Purpuse	650.00	650.00	-
4. IPO Related Expense	52.80	46.92	5.88
Total	2672.80	2666.92	5.88

Place : Ahmedabad
Date : 27th May, 2023*Rajesh V. Lunagariya*
Rajesh V Lunagariya
Managing Director
DIN : 01580748

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS

To,
The Board of Directors,
Crop Life Science Limited

Opinion

We have audited the Consolidated Financial Results for the year ended March 31, 2024 included in the accompanying statement of consolidated financial results for the Year ended March 31, 2024 of **Crop Life Science Limited** (the "Holding Company") and its subsidiary (Holding and its subsidiary together referred as "the Group"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditor on separate financial statements of subsidiary referred to in "Other matters" section below, the Consolidated financial results for the year ended March 31, 2024:

- i. Include the financial results of following entities:
 - a) Parent Company
 - i. Crop Life Science Limited
 - b) Subsidiary Company
 - i. Hetban Spechem Limited
- ii. are presented in accordance with the requirements of Regulation 33 of the listing regulations; and
- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS"), and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2024.

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 results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled



that are relevant to our audit of the financial results for the year ended March 31, 2024 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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on consolidated annual financial results.

Management's Responsibilities for the Consolidated Annual Financial Results

This Statement, which includes the consolidated annual financial results is the responsibility of the Holding Company's board of directors and has been approved by them for the issuance. The Consolidated financial results have been compiled from the related audited consolidated annual financial statements for year ended March 31, 2024.

This responsibility includes preparation and presentation of the consolidated annual financial results for the year ended March 31, 2024, that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group, in accordance with the recognition and measurement principles laid down in Ind AS 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 annual consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated annual financial results, the Board of Directors of the respective 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 the Group.

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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the 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 annual Consolidated 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial results made by the Board of Directors.
- Conclude on the appropriateness of the 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 ability of the Company to continue as a going concern. 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 Statement 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 Consolidated financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group, to express an Opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the entities included in the Annual Consolidated Financial Results, which have been audited by the 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.

Materiality is the magnitude of misstatements in the Consolidated financial result that, individually or in aggregate, makes it probable that the economic decisions of a reasonable knowledgeable user of the Consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) Planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identical misstatements in the Consolidated financial results.

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



Other Matters

We did not audit the financial statements of the subsidiary included in the Consolidated financial results. This financial statements / financial information has been audited by other auditor whose reports have been furnished to us by the management and our opinion and conclusion on the statement, in so far as it related to the amounts and disclosures included in respect of subsidiary, is based on the reports of other auditor and the procedures performed by us as stated under the Auditor's responsibilities section above. Our report on the statement is not modified in respect of the above with respect to our reliance on the work done and report of another auditor.

For Shah & Shah

Chartered Accountants

(Firm's Registration Number 131527W)

**Per Tejas C. Shah**

Partner

Membership No. 135639

Date: May 27, 2024
Place: Ahmedabad

UDIN: 24135639 BJZZLE2497

AUDITED CONSOLIDATED STATEMENT OF FINANCIAL RESULTS

(INR Lakhs)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Continuing operations		
I Revenue from operations	19,861.07	13,122.55
II Other income	210.55	80.26
III Total income (I + II)	20,071.63	13,202.81
IV EXPENSES		
(a) Cost of materials consumed	15,707.99	9,183.00
(b) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,082.36)	37.04
(c) Employee benefit expense	1,125.85	1,129.17
(d) Finance Costs	339.31	327.49
(e) Depreciation and amortisation expense	322.63	370.52
(f) Other expenses	2,847.49	1,595.89
Total Expenses	19,260.91	12,643.11
V Profit/(Loss) before tax (III- IV)	810.71	559.70
VI Tax Expense		
(a) Current tax	237.04	159.66
(b) Deferred tax liability / (assets)	(27.91)	(7.08)
Total tax expense	209.13	152.58
VII Profit/(Loss) after tax from continuing operations (V - VI)	601.58	407.12
VIII Profit/(Loss) for the year (VII)	601.58	407.12
(i) Remeasurements of the defined benefit plans	5.65	62.06
(ii) Income tax relating to items that will not be reclassified to profit or loss	(1.42)	(15.62)
IX Total other comprehensive income	4.23	46.44
X Total comprehensive income for the year (VIII+IX)	605.81	453.56
XI Basic & diluted earnings per share of face value of Rs.10 each fully paid up.		
(a) Basic	3.54	3.39
(b) Diluted	3.54	3.39

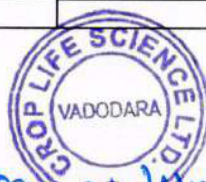


Rayesh V. Chaudhary

AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS

(INR Lakhs)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Cash flow from operating activities		
Profit before tax	559.99	559.70
	-	-
Adjustments for :		
Depreciation and amortisation expense	442.16	370.52
Finance costs	466.51	327.48
Interest income	(136.18)	(53.37)
Gain on Cancellation of Lease	(2.43)	-
Profit on sale of Property, Plant & Equipment	(50.26)	-
Provision for expected credit Loss	69.57	(24.66)
Operating profit before working capital changes	1,349.36	1,179.67
Changes in operating assets and liabilities:		
(Increase)/Decrease in Inventories	(1,363.01)	(392.64)
(Increase)/Decrease in Trade receivables	(4,550.85)	455.42
(Increase)/Decrease in Other non-current financial asset	(26.31)	(0.66)
(Increase)/Decrease in Other current financial assets	(9.93)	(9.83)
(Increase)/Decrease in Other current assets	725.09	(608.66)
Increase/(Decrease) in Trade payable	3,263.87	(223.98)
Increase/(Decrease) in Other current Financial Liabilities	(151.59)	15.18
Increase/(Decrease) in Other current liabilities	103.53	(23.88)
Increase/(Decrease) in Provisions (current liabilities)	40.63	12.07
Cash flow generated from operations	(619.21)	402.71
Direct taxes paid (net)	(214.00)	(175.24)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(833.21)	227.47
Cash flows from investing activities		
Purchase of Property, plant and equipments	(744.04)	(501.63)
Proceeds from sale of Property, plant and equipments	265.83	-
Interest received	136.03	53.20
NET CASH FLOW (USED) IN INVESTING ACTIVITIES (B)	(342.18)	(448.43)
Cash flows from financing activities		
Income Tax Refund	32.35	-
Proceeds/(repayment) of Long term borrowings	(1,236.20)	585.06
Proceeds From IPO	2,510.63	-
Payment of Principal portion Lease Liability	(110.64)	(128.94)
Interest on Lease Liability	(22.12)	(15.44)
Increase/(Decrease) in Short term Borrowing (Net)	613.06	(76.59)
Finance costs Paid	(444.40)	(312.05)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	1,342.68	52.04
NET INCREASED IN CASH AND CASH EQUIVALENTS (A + B + C)	167.29	(168.92)
Cash and cash equivalents at the beginning of the year	71.91	206.82
Cash and cash equivalents at the end of the year	239.20	37.90



Ramesh V. Khurana

Crop Life Science Limited
CIN : L24124GJ2006PLC048297
Registered Office: 209, 2nd Floor, Primate, Near Judges Bunglow Cross Road, Bodakdev, Ahmedabad-380015
Website - www.croplifescience.com; Email : cs@croplifescience.com

AUDITED CONSOLIDATED BALANCE SHEET

(INR Lakhs)

Particulars		As at March 31, 2024	As at March 31, 2023
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	3,225.23	1,433.10
	(b) Capital work-in-progress	-	-
	(c) Other intangible assets	82.90	34.08
	(d) Right-to-use Asset	405.09	91.16
	(e) Goodwill	196.07	-
	(f) Financial assets	-	-
	(i) Investment	-	45.04
	(ii) Other financial assets	79.04	-
	(g) Deferred Tax assets (net)	-	-
	Total non - current assets	3,988.33	1,603.38
2	Current assets		
	(a) Inventories	3,981.75	2,618.75
	(b) Financial assets	-	-
	(i) Trade receivables	7,726.21	3,255.55
	(ii) Cash and cash equivalents	206.08	37.89
	(iii) Other Bank Balance	33.12	-
	(iv) Other financial assets	26.98	17.06
	(c) Current Tax assets (Net)	-	0.55
	(d) Other current assets	2,024.26	2,625.41
	Total current assets	13,998.40	8,555.21
	Total assets (1+2)	17,986.72	10,158.59
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Share capital	1,714.00	1,200.00
	(b) Other equity	5,458.61	2,855.41
	Equity Attributable to equity holders of Parent	7,172.61	4,055.41
	Non-Controlling Interests	418.60	-
	LIABILITIES		
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	567.94	552.62
	(ii) Lease Liabilities	334.53	22.33
	(b) Deferred Tax Liabilities (net)	128.31	6.20
	(c) Provisions	75.34	48.35
	Total non - current liabilities	1,524.72	629.50
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,559.65	2,048.87
	(ii) Trade payables	-	-
	(a) Due to Micro & Small Enterprises	337.75	553.98
	(b) Due to Other than Micro & Small Enterprises	4,936.68	1,444.90
	(iii) Lease Liabilities	78.14	75.72
	(iv) Other financial liabilities	635.87	752.95
	(b) Current Tax Liabilities (Net)	27.28	-
	(c) Other current liabilities	714.03	597.26
	Total current liabilities	9,289.40	5,473.67
	Total equity and liabilities (1+2+3)	17,986.72	10,158.59



Rajesh V. Loniyara

Crop Life Science Limited

CIN : L24124GJ2006PLC048297

Registered Office: 209, 2nd Floor, Primate, Near Judges Bungalow Cross Road, Bodakdev, Ahmedabad-380015

Website - www.croplifescience.com; Email : cs@croplifescience.com

Explanatory Notes

1. The above audited consolidated financial results of Crop Life Science Limited ("the Company"), its subsidiary [together referred to as "the Group"] were reviewed by the Audit Committee and thereafter approved at the meeting of the Board of Directors on May 27, 2024.
2. The financial results of the company have been prepared in accordance with the companies (Indian Accounting Standards) Rules, 2015 (Ind AS) Prescribed Under Section 133 of the companies Act, 2013.
3. During the year the holding company, Crop Life Science Limited has acquired the controlling stake in Hetban Spechem Limited ("The Subsidiary") on 27th March, 2024. Consequently, the holding company is preparing the consolidated financial results and other financial information for the first time and comparative figures for the year ended 31st March, 2023 represents the figures of the standalone financial results and other information of Holding Company for the respective periods.



Rajesh V. Lunagariya

Rajesh V Lunagariya
Managing Director
DIN : 01580748

Place : Ahmedabad
Date : 27th May, 2024



CROP LIFE SCIENCE LTD.

CIN:L24124GJ2006PLC048297

Regd. Office : 209, "PRIMATE", Nr. Judges Bungalow Cross Road, Bodakdev, Ahmedabad-380015. (Gujarat).
Ph.: 079 -40373967 • Email: info@croplifescience.com • cs@croplifescience.com
Web: www.croplifescience.com

Corporate Office : 6th Floor, ABS Tower, Near Chackli Circe, Old Padra Road, Vadodara-390007 (Gujarat).
Ph.: 0265 -2637210

Works : Plot No 5165, 5166 & 5151, G.I.D.C. Estate, Ankleshwar - 393002 (Gujarat). Ph.: 02646 -238479

27th May, 2024

To,
The Listing Department
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, Plot No. C-1,
G-Block, Bandra Kurla Complex
Mumbai – 400051

NSE Symbol: CLSL

Sub.: Declaration under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

In Compliance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s. Shah & Shah., Chartered Accountants (Firm Reg. No.: 131527W), having office at 207, Samedh, Besides Associated Petrol Pump, C.G. Road, Ahmedabad- 380006, Statutory Auditors of the Company, have issued an Audit Report with unmodified opinion on the Audited financial Results (Standalone and Consolidated) of the Company for the Half year and Year ended 31st March, 2024.

Kindly take the same on your record.

For, CROP LIFE SCIENCE LIMITED

For Crop Life Science Ltd.

Rajesh V. Lunagariya
Director

Rajeshkumar Vrajlal Lunagariya
Managing Director
DIN: 01580748