

Sharda Cropchem Limited

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



ISO 9001: 2008 Reg. No: 690257
CIN: L51909MH2004PLC145007



October 26, 2017

The Manager
National Stock Exchange India Limited
Listing Department
"Exchange Plaza", 5th Floor
Bandra- Kurla Complex,
Bandra (East), Mumbai - 400 051

Scrip Symbol: SHARDACROP EQ

Dear Sir/Madam,

Re.: Outcome of Board Meeting held on October 26, 2017 of Sharda Cropchem Limited (Company).

We would like to inform you that we have held the Board Meeting of our Company on Thursday, October 26, 2017 at 3.00 pm at our registered office. The meeting concluded at 6.00 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 and half year ended September 30, 2017 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A copy of the Unaudited Financial Results (Standalone & Consolidated) of the Company together with Limited Review Report from the Auditors for the quarter and half year ended September 30, 2017 is enclosed herewith.
- The Board of Directors considered and declared an Interim Dividend at the rate of Rs. 2.00 per equity share of face value of Rs. 10.00 each for the Financial Year 2017-18.
- The record date for the purpose of Interim Dividend will be Tuesday, November 7, 2017. The Interim Dividend shall be paid or dispatched on or before Saturday, November 25, 2017.

You are requested to take the same on record.

Thanking you,

Yours truly,

For SHARDA CROP CHEM LIMITED

JETKIN GUDHKA
COMPANY SECRETARY
Encl: As above



Limited Review Report

Review Report to
The Board of Directors
Sharda Cropchem Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Sharda Group comprising Sharda Cropchem Limited (the 'Company') and its subsidiaries (together referred to as 'the Group'), and its associate, for the quarter ended September 30, 2017 and year to date from April 1, 2017 to September 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to issue express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. We did not review the interim financial results and other financial information, in respect of 4 subsidiaries, whose Ind AS financial results reflect total assets of Rs. 6,245.09 lacs and net assets of Rs. (50.09) lacs as at September 30, 2017, and total revenues of Rs. 3,008.94 lacs and Rs. 6,844.10 lacs for the quarter and the period ended on that date, respectively. Those Ind AS financial results and other financial information have been reviewed by other auditors and those financial results, other financial information and review reports of those auditors reports have been furnished to us by the management. Our conclusion, in so far as it relates to the affairs of such subsidiaries is based solely on the report of other auditors. Our conclusion is not modified in respect of this matter.
5. We did not review the interim consolidated financial results and other financial information of one subsidiary whose consolidated financial results reflect total assets of Rs. 17,254.87 lacs and net assets of Rs. 11,154.98 lacs as at September 30, 2017, and total revenues of Rs. 6,586.30 lacs and Rs. 14,056.89 lacs for the quarter and the period ended on that date. Such financial results and other financial information, prepared under the generally accepted accounting principles accepted in the country of incorporation of the subsidiary ('GAAP'), have been reviewed by another auditor under generally accepted auditing standards applicable in that country, and such financial results, other financial information and the review report of the other auditor were furnished to us. The management of the Company has converted these unaudited consolidated financial results of the subsidiary from the aforementioned GAAP, to Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder for the purpose of preparation of the Company's unaudited consolidated financial results under Ind AS. We reviewed the adjustments that were applied to



Sharda Cropchem Limited

Page 2 of 2

prepare the unaudited consolidated financial results as of and for the quarter and period ended September 30, 2017 made by the Company's management to convert this subsidiary's consolidated financial results from the aforementioned GAAP, to Ind AS. Our conclusion on the unaudited consolidated financial results of the Company, in so far as it relates to such subsidiary, is based solely on the report of the other auditor and the aforesaid conversion adjustments undertaken by the Management, and reviewed by us. Our conclusion is not modified in respect of this matter.

6. Based on our review conducted as above and based on the consideration of the reports of other auditors on the unaudited separate/consolidated quarterly financial results and on the other financial information of subsidiaries, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated financial results prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial results and other financial information of 25 subsidiaries whose financial results reflect total assets of Rs. 51.81 lacs and net assets of Rs. (240.23) lacs as at September 30, 2017, and total revenues of Rs. 9.20 lacs and Rs. 44.81 lacs for the quarter and the period ended on that date. The accompanying statement also includes the Group's share of Rs. Nil of the result for the quarter and period ended on September 30, 2017 in respect of an associate. These interim financial results and other financial information have not been reviewed / audited by any auditors. Such interim financial results have been approved by the Board of Directors of the respective entities and certified by the Management of the Company, and our review report on the Statement, in so far as its relates to the amounts included in respect of such entities, is based solely on such certified interim financial results. Our conclusion is not modified in respect of this matter.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003

per Vinayak Pujare
Partner

Membership No.:101143



Place: Mumbai

Date: October 26, 2017

SHARDA CROPICHEM LIMITED
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017
Registered Office: 2nd Floor, Prime Business Park, Dashrathlal Joshi Road, Vile Parle (West), Mumbai – 400 056. CIN: L51909MH2004PLC145007

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2017 Unaudited	June 30, 2017 Unaudited	September 30, 2016 Unaudited	September 30, 2017 Unaudited	September 30, 2016 Unaudited	March 31, 2017 Audited
1 Income						
(a) Revenue from operations	27,816.17	34,111.60	24,676.26	61,927.77	56,142.86	139,922.68
(b) Other income	144.82	1,483.54	586.91	1,628.36	984.59	1,568.48
Total Income	27,960.99	35,595.14	25,263.17	63,556.13	57,127.45	141,491.16
2 Expenses						
(a) Cost of materials consumed	8,127.77	12,897.39	5,150.04	21,025.16	14,258.46	42,837.07
(b) Purchase of stock in trade	11,051.01	19,731.53	12,581.13	30,782.54	25,491.60	47,443.83
(c) Changes in inventories of finished goods and stock in trade	(1,238.46)	(9,543.86)	(2,080.58)	(10,782.32)	(3,932.01)	(543.97)
(d) Employee benefit expenses	689.41	765.12	624.02	1,454.53	1,299.38	2,887.67
(e) Finance costs	7.06	3.83	0.10	10.89	1.21	4.77
(f) Depreciation and amortisation expenses	1,758.45	1,547.11	1,182.37	3,305.56	2,453.03	5,625.90
(g) Other expenses	4,178.01	4,044.44	3,307.48	8,222.45	7,278.09	16,060.71
Total Expenses	24,573.25	29,445.56	20,764.56	54,018.81	46,849.76	114,315.98
3 Profit before tax	3,387.74	6,149.58	4,498.61	9,537.32	10,277.69	27,175.18
4 Tax expense						
(a) Current tax	843.66	1,429.64	410.64	2,273.30	2,267.80	5,957.26
(b) Adjustment of tax relating to earlier years	-	-	-	-	1.10	(287.54)
(c) Deferred tax	104.16	398.22	769.70	502.38	603.31	2,469.02
Total tax expense	947.82	1,827.86	1,180.34	2,775.68	2,872.21	8,138.74
5 Net Profit for the period / year	2,439.92	4,321.72	3,318.27	6,761.64	7,405.48	19,036.44
6 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	0.75	(10.80)	(4.29)	(10.05)	(7.33)	5.53
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.40	3.13	-	3.53	-	(1.27)
B (i) Items that will be reclassified to profit or loss	(176.75)	(34.67)	-	(211.42)	-	(0.43)
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income	(175.60)	(42.34)	(4.29)	(217.94)	(7.33)	3.83
7 Total Comprehensive Income for the period / year	2,264.32	4,279.38	3,313.98	6,543.70	7,398.15	19,040.27
Net Profit for the period / year						
Attributable to:						
Equity holders of the parent	2,440.02	4,321.71	3,318.13	6,761.73	7,410.22	19,043.86
Non controlling interest	(0.10)	0.01	0.14	(0.09)	(4.74)	(7.42)
Total Comprehensive Income for the period / year						
Attributable to:						
Equity holders of the parent	2,264.42	4,279.37	3,313.84	6,543.79	7,402.89	19,047.69
Non controlling interest	(0.10)	0.01	0.14	(0.09)	(4.74)	(7.42)
Paid-up equity share capital (Face value of the share Rs. 10/- each)	9,022.05	9,022.05	9,022.05	9,022.05	9,022.05	9,022.05
Earnings per share (not annualised)						
Basic and diluted earning per share	2.70	4.79	3.67	7.49	8.21	21.11
(Face value per share Rs. 10/- each)						

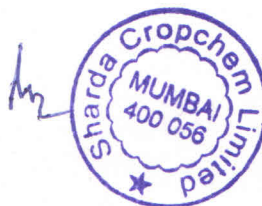
Notes:

- The aforesaid unaudited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 26, 2017. The statutory auditors have carried out a limited review of these results.
- One of the segments of the Group, viz "Agrochemicals", is seasonal in nature and is impacted by cropping pattern and weather conditions across the globe. Accordingly, quarterly figures are not representative of the other quarters and full year's performance.
- The Board of Directors have approved an interim dividend of Rs. 2 per equity share of Rs. 10 each fully paid up for the financial year 2017-2018 at the meeting held on October 26, 2017.
- Other income / other expenses include the following:

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	March 31, 2017
Foreign exchange (gain)/ loss included in other income	13.65	(1,053.38)	-	(1,039.73)	-	-
Foreign exchange (gain)/ loss included in other expenses	-	-	(337.63)	-	210.29	4.27

SIGNED FOR IDENTIFICATION BY

S R B C & CO LLP
MUMBAI



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SHARDA CROPChem LIMITED
UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2017
Registered Office : 2nd Floor, Prime Business Park, Dashrathlal Joshi Road, Vile Parle (West), Mumbai – 400 056.
CIN : L51909MH2004PLC145007

Particulars	(INR Lakhs)	
	As at September 30, 2017 Unaudited	As at March 31, 2017 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,127.24	95.62
Capital work-in-progress	-	132.81
Goodwill	39.73	39.48
Other intangible assets	20,755.48	20,850.31
Intangible assets under development	29,731.09	23,107.41
Financial assets		
Other financial assets	0.15	0.15
Deferred tax asset (net)	198.88	337.73
Non current tax assets (net)	4,668.96	4,056.45
Other non-current assets	1,662.33	979.05
Total non-current assets	58,183.86	49,599.01
Current assets		
Inventories	37,678.07	28,777.09
Financial assets		
Investments	5,899.07	6,068.32
Trade receivables	47,853.52	67,256.00
Cash and cash equivalents	4,670.89	7,222.52
Bank balances other than cash and cash equivalents	3,695.84	3,573.12
Loans	2.94	5.75
Other financial assets	5.97	92.46
Other current assets	1,852.01	2,368.58
Total current assets	101,658.31	115,363.84
TOTAL ASSETS	159,842.17	164,962.85
EQUITY AND LIABILITIES		
Equity		
Equity share capital	9,022.05	9,022.05
Other equity	93,505.49	86,961.71
Equity attributable to equity holders of the Company	102,527.54	95,983.76
Non-controlling interests	1.88	1.97
Total equity	102,529.42	95,985.73
Non-current liabilities		
Financial liabilities		
Borrowings	9.26	-
Other financial liabilities	-	55.24
Provisions	137.79	116.22
Deferred tax liability (net)	8,433.14	8,073.17
Total non-current liabilities	8,580.19	8,244.63
Current liabilities		
Financial liabilities		
Borrowings	16.80	24.11
Trade payables	36,977.33	45,742.71
Other financial liabilities	7,984.44	9,723.69
Other current liabilities	3,632.56	4,737.99
Current tax liabilities (net)	48.21	453.74
Provisions	73.22	50.25
Total current liabilities	48,732.56	60,732.49
TOTAL EQUITY AND LIABILITIES	159,842.17	164,962.85

**SIGNED FOR IDENTIFICATION
BY**

**S R B C & CO LLP
MUMBAI**



SHARDA CROPChem LIMITED

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

(INR Lakhs)

Particulars	Quarter Ended			Half year ended		Year ended
	September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	March 31, 2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
(a) Agrochemicals	22,679.30	29,223.59	20,681.24	51,902.89	46,487.06	119,880.86
(b) Belts	5,116.04	4,788.24	3,787.06	9,904.28	9,235.80	19,229.07
(c) Other	20.83	99.77	207.96	120.60	420.00	812.75
Net sales / revenue from operations	27,816.17	34,111.60	24,676.26	61,927.77	56,142.86	139,922.68
2 Segment Results						
(a) Agrochemicals	2,472.79	5,002.76	3,455.37	7,475.55	7,993.40	22,685.10
(b) Belts	844.43	745.48	636.06	1,589.91	1,629.90	3,249.19
(c) Other	3.44	12.77	47.89	16.21	83.20	155.61
Total	3,320.66	5,761.01	4,139.32	9,081.67	9,706.50	26,089.90
Less : (i) Finance cost	(7.06)	(3.83)	(0.10)	(10.89)	(1.21)	(4.77)
(ii) Unallocable expenditure	(47.16)	(27.67)	(20.73)	(74.83)	(84.97)	(403.84)
(iii) Unallocable income	121.30	420.07	380.12	541.37	657.37	1,493.89
Profit before Tax	3,387.74	6,149.58	4,498.61	9,537.32	10,277.69	27,175.18
3 Segment Assets						
(a) Agrochemicals	131,840.07	135,501.40	96,491.41	131,840.07	96,491.41	135,600.26
(b) Belts	7,673.02	7,362.37	5,823.54	7,673.02	5,823.54	7,117.67
(c) Other	122.28	424.84	56.31	122.28	56.31	431.28
(d) Unallocated	20,206.80	17,434.77	30,066.29	20,206.80	30,066.29	21,813.64
Total	159,842.17	160,723.38	132,437.55	159,842.17	132,437.55	164,962.85
4 Segment Liabilities						
(a) Agrochemicals	45,880.64	47,700.75	35,627.69	45,880.64	35,627.69	55,436.39
(b) Belts	2,130.22	2,098.28	1,909.75	2,130.22	1,909.75	2,408.95
(c) Other	4.11	55.58	97.96	4.11	97.96	123.00
(d) Unallocated	9,297.78	10,603.68	5,336.24	9,297.78	5,336.24	11,008.78
Total	57,312.75	60,458.29	42,971.64	57,312.75	42,971.64	68,977.12
Net Capital Employed	102,529.42	100,265.09	89,465.91	102,529.42	89,465.91	95,985.73

Note:

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

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



For Sharda Cropchem Limited

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

Place : Mumbai

Date : October 26, 2017



Limited Review Report

Review Report to
The Board of Directors
Sharda Cropchem Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Sharda Cropchem Limited (the 'Company') for the quarter ended September 30, 2017 and year to date from April 1, 2017 to September 30, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement 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 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E/E300003


per Vinayak Pujare
Partner

Membership No.: 101143



Place: Mumbai
Date: October 26, 2017

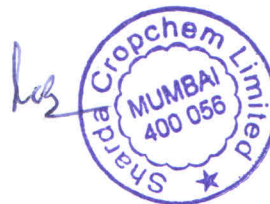
SHARDA CROPChem LIMITED
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017
Registered Office: 2nd Floor, Prime Business Park, Dashrathlal Joshi Road, Vile Parle (West), Mumbai – 400 056. CIN: L51909MH2004PLC145007

		(INR Lakhs)				
Particulars		Quarter ended			Half year ended	
		September 30, 2017 Unaudited	June 30, 2017 Unaudited	September 30, 2016 Unaudited	September 30, 2017 Unaudited	September 30, 2016 Unaudited
1 Income						
(a) Revenue from operations		22,156.81	27,299.48	17,907.98	49,456.29	42,134.64
(b) Other income		99.82	1,188.58	553.21	1,288.40	866.84
Total Income		22,256.63	28,488.06	18,461.19	50,744.69	43,001.48
2 Expenses						
(a) Cost of materials consumed		8,127.77	12,897.39	5,150.04	21,025.16	14,258.46
(b) Purchase of stock in trade		6,952.09	15,230.49	8,091.95	22,182.58	15,530.38
(c) Changes in inventories of finished goods & stock in trade		(733.65)	(9,967.31)	(1,969.12)	(10,700.96)	(3,803.70)
(d) Employee benefits expense		500.78	559.10	477.60	1,059.88	990.16
(e) Finance costs		6.79	1.21	-	8.00	0.82
(f) Depreciation and amortisation expense		1,755.00	1,543.56	1,179.68	3,298.56	2,447.20
(g) Other expenses		3,514.36	3,286.38	2,421.01	6,800.74	5,413.72
Total Expenses		20,123.14	23,550.82	15,351.16	43,673.96	34,837.04
3 Profit before tax	(1-2)	2,133.49	4,937.24	3,110.03	7,070.73	8,164.44
4 Tax expense						
(a) Current tax		842.56	1,427.85	316.09	2,270.41	2,169.29
(b) Adjustment for tax relating to earlier years		-	-	-	-	-
(c) Deferred tax		(138.19)	174.95	636.56	36.76	546.75
Total tax expense		704.37	1,602.80	952.65	2,307.17	2,716.04
5 Net Profit for the period / year	(3-4)	1,429.12	3,334.44	2,157.38	4,763.56	5,448.40
6 Other Comprehensive Income						
i) Items that will not be reclassified to profit or loss		(1.17)	(9.66)	(6.58)	(10.63)	(11.27)
ii) Income tax relating to items that will not be reclassified to profit or loss		0.40	3.13	1.37	3.53	2.99
Total Other Comprehensive Income		(0.77)	(6.53)	(5.21)	(7.30)	(8.28)
7 Total Comprehensive Income for the period / year	(5+6)	1,428.35	3,327.91	2,152.17	4,756.26	5,440.12
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
Earnings per share (not annualised)						
Basic and diluted earning per share (Face value per Share Rs.10/- each)		1.58	3.70	2.39	5.28	6.04

- Notes:**
- The aforesaid unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 26, 2017. The statutory auditors have carried out a limited review of these results.
 - One of the segments of the Company, viz "Agrochemicals" is seasonal in nature and is impacted by cropping pattern and weather conditions across the globe. Accordingly, quarterly figures are not representative of the other quarters and full year's performance.
 - The Board of Directors have approved an interim dividend of Rs 2 per equity share of Rs. 10 each fully paid up for the financial year 2017-2018 at the meeting held on October 26, 2017.
 - Other income/ other expenses include the followings:

Particulars	Quarter Ended			Half year ended		Year ended
	September 30, 2017	June 30, 2017	September 30, 2016	September 30, 2017	September 30, 2016	March 31, 2017
Foreign exchange (gain) / loss included in other income	8.29	(952.76)	-	(944.47)	-	-
Foreign exchange (gain) / loss included in other expenses	-	-	(340.95)	-	79.62	1.16

SIGNED FOR IDENTIFICATION
BY 
S R B C & CO LLP
MUMBAI

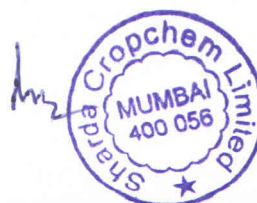


SHARDA CROP CHEM LIMITED
UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2017
Registered Office: 2nd Floor, Prime Business Park, Dashrathlal Joshi Road, Vile Parle (West), Mumbai – 400 056.
CIN: L51909MH2004PLC145007

(INR Lakhs)

Particulars	As at September 30, 2017 Unaudited	As at March 31, 2017 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,084.21	52.24
Capital work-in-progress	-	132.81
Intangible assets	20,755.41	20,850.17
Intangible assets under development	29,731.09	23,107.41
Financial assets		
Investments	148.98	145.31
Loans	905.50	1,377.19
Non current tax assets (net)	4,577.03	3,934.58
Other non-current assets	1,277.30	648.80
Total non-current assets	58,479.52	50,248.51
Current assets		
Inventories	34,381.81	25,562.19
Financial assets		
Investments	5,899.07	6,068.32
Trade receivables	40,776.05	60,553.70
Cash and cash equivalent	1,330.85	5,009.54
Bank balance other than cash and cash equivalents	3,521.06	3,452.55
Loans	2.94	5.75
Other financial assets	-	90.15
Other current assets	816.25	1,567.72
Total current assets	86,728.03	102,309.92
TOTAL ASSETS	145,207.55	152,558.43
EQUITY AND LIABILITIES		
Equity		
Equity share capital	9,022.05	9,022.05
Other equity	84,717.76	79,961.50
Total equity	93,739.81	88,983.55
Non-current liabilities		
Financial liabilities		
Other financial liabilities	-	55.24
Provisions	113.27	93.42
Deferred tax liability (net)	6,766.42	6,733.19
Total non-current liabilities	6,879.69	6,881.85
Current liabilities		
Financial liabilities		
Trade payables	33,563.36	42,852.28
Other financial liabilities	7,665.49	9,519.61
Other current liabilities	3,265.39	3,949.28
Current tax liabilities(net)	24.71	324.71
Provisions	69.10	47.15
Total current liabilities	44,588.05	56,693.03
TOTAL EQUITY AND LIABILITIES	145,207.55	152,558.43

SIGNED FOR IDENTIFICATION
BY 
S R B C & CO LLP
MUMBAI

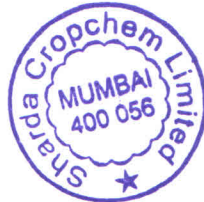


SHARDA CROPCHEM LIMITED
STANDALONE SEGMENT WISE REVENUE, RESULTS, ASSETS, LIABILITIES AND CAPITAL EMPLOYED

(INR Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2017 Unaudited	June 30, 2017 Unaudited	September 30, 2016 Unaudited	September 30, 2017 Unaudited	September 30, 2016 Unaudited	March 31, 2017 Audited
1 Segment Revenue						
(a) Agrochemicals	21,974.67	27,259.26	17,876.29	49,233.93	41,954.21	112,626.90
(b) Belts	182.14	40.22	31.69	222.36	180.43	293.80
Net sales / income from operations	22,156.81	27,299.48	17,907.98	49,456.29	42,134.64	112,920.70
2 Segment Results						
(a) Agrochemicals	2,296.31	4,742.51	2,601.18	7,038.82	7,349.36	22,304.85
(b) Belts	13.03	(12.22)	3.42	0.81	34.02	23.85
Total	2,309.34	4,730.29	2,604.60	7,039.63	7,383.38	22,328.70
Less : (i) Finance cost	(6.79)	(1.21)	-	(8.00)	(0.82)	(4.04)
(ii) Unallocable expenditure	(277.16)	(27.67)	(47.78)	(304.83)	(84.96)	(879.21)
(iii) Unallocable income	108.10	235.83	553.21	343.93	866.84	5,552.26
Profit before Tax	2,133.49	4,937.24	3,110.03	7,070.73	8,164.44	26,997.71
3 Segment Assets						
(a) Agrochemicals	127,706.12	132,387.87	90,182.28	127,706.12	90,182.28	132,087.62
(b) Belts	4.90	36.61	2.82	4.90	2.82	27.19
(c) Unallocated	17,496.53	14,874.55	26,129.95	17,496.53	26,129.95	20,443.62
Total	145,207.55	147,299.03	116,315.05	145,207.55	116,315.05	152,558.43
4 Segment Liabilities						
(a) Agrochemicals	44,332.63	46,441.22	32,300.01	44,332.63	32,300.01	54,357.29
(b) Belts	109.92	92.84	37.09	109.92	37.09	89.31
(c) Unallocated	7,025.19	8,453.51	4,778.12	7,025.19	4,778.12	9,128.28
Total	51,467.74	54,987.57	37,115.22	51,467.74	37,115.22	63,574.88
Net Capital Employed	93,739.81	92,311.46	79,199.83	93,739.81	79,199.83	88,983.55

Note:
The activities of the Company are divided into two business segments viz. Agrochemicals and Belts. These segments form the basis for management control and therefore the basis for monitoring.
Based on the "management approach" as defined in Ind AS 108 - 'Operating Segments' the Chief Operating Decision Maker evaluates the Company's performance and allocate resources based on an analysis of various performance indicators by business segments and segment information is presented accordingly.

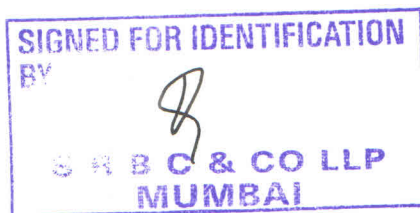


For Sharda Cropchem Limited

R. V. Bubna

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

Place : Mumbai
Date : October 26, 2017



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