

# Sharda Cropchem Limited

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

  
ISO 9001: 2015 Reg. No: 702949  
CJN: L51909MH2004PLC145007



**13<sup>th</sup> May, 2026**

<b>National Stock Exchange of India Limited</b> Exchange Plaza, 5th Floor, Plot No. C/1, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051  <b>Trading Symbol: SHARDACROP</b>	<b>BSE Limited</b> Phiroze Jeejeebhoi Tower, Dalal Street, Mumbai – 400 001  <b>Scrip Code: 538666</b>
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**Subject: Outcome of Board Meeting held on 13<sup>th</sup> May, 2026 of Sharda Cropchem Limited (“Company”).**

Dear Sir / Madam,

We would like to inform you that we have held the Board Meeting of our Company on Wednesday, 13<sup>th</sup> May, 2026 at 01:00 pm at our Registered Office. The meeting concluded at 2:30 pm. The following matters were discussed:

1. The Board of Directors of the Company have considered and approved the Audited Consolidated Financial Results and Audited Standalone Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2026 and the same are enclosed herewith.
2. Pursuant to regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (LODR) and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, we hereby declare that in the Audit Report, accompanying the Annual Audited Consolidated and Standalone Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2026, the Statutory Auditors have not expressed any audit qualifications or other reservation and accordingly the Statement on impact of audit qualifications is not required to be given.
3. The Board of Directors considered and recommended final dividend at the rate of Rs. 9.00 per equity share of face value of Rs. 10.00 each for financial year 2025-26, subject to the approval of the shareholders at the forthcoming Annual General Meeting of the Company.

All other agenda items were approved in the meeting. The date of the forthcoming Annual General Meeting will be intimated in due course.

## ***Sharda Cropchem Limited***

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We request you to take the same on record.

Thanking you.

Yours Sincerely,

**For SHARDA CROP CHEM LIMITED**

**JETKIN GUDHKA**  
**COMPANY SECRETARY &**  
**COMPLIANCE OFFICER**

**Encl: As above**

## Independent Auditor's Report

### To the Board of Directors of Sharda Cropchem Limited

### Report on the audit of the Consolidated Annual Financial Results

#### Opinion

We have audited the accompanying consolidated annual financial results of Sharda Cropchem Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2026, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on financial results of the subsidiaries, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the entities mentioned in Annexure I to the aforesaid consolidated annual financial results
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2026.

#### 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 statements 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 Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

#### Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting

Registered Office:

## Independent Auditor's Report (Continued)

### Sharda Cropchem Limited

principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the 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 each company.

#### 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 if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 consolidated annual 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and 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 appropriateness of this assumption. 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 consolidated annual financial results 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the

## Independent Auditor's Report (Continued)

### Sharda Cropchem Limited

underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial results of such entities included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by 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. Our responsibilities in this regard are further described in sub paragraph (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company, 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

#### Other Matters

- a. The consolidated annual financial results include the audited financial results of twenty six subsidiaries, whose financial results reflect total assets (before consolidation adjustments) of Rs. 1,67,737 lakhs as at 31 March 2026, total revenue (before consolidation adjustments) of Rs. 2,80,239 lakhs and total net profit after tax (before consolidation adjustments) of Rs. 21,070 lakhs and net cash flows (before consolidation adjustments) of Rs. 2,184 lakhs for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by their respective independent auditors. The independent auditor's reports on financial results of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

One of the aforesaid subsidiary (including eleven step down subsidiaries) located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in its country and which have been audited by other auditor under generally accepted auditing standards applicable in its country. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in its country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- b. The consolidated annual financial results include the unaudited financial results of two subsidiaries, whose financial results reflects total assets (before consolidation adjustments) of Rs. Nil as at 31 March 2026, total revenue (before consolidation adjustments) of Rs. Nil, total net profit after tax (before consolidation adjustments) of Rs. Nil and net cash flows (before consolidation adjustments) of Rs Nil for the year ended on that date, as considered in the consolidated annual financial results.

**Independent Auditor's Report (Continued)**  
**Sharda Cropchem Limited**

These unaudited financial results have been furnished to us by the Board of Directors.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such financial results. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial results are not material to the Group.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to the financial results certified by the Board of Directors.

- c. The consolidated annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

*Chartered Accountants*

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

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Tehmurasp  
Pardiwala



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Pardiwala  
Date: 2026.05.13  
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**Burjis Pardiwala**

*Partner*

Mumbai

13 May 2026

Membership No.: 103595

UDIN:26103595ISKWIT7994

**Independent Auditor's Report (Continued)**  
**Sharda Cropchem Limited**

**Annexure I**

List of entities included in consolidated annual 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 Cropchem Espana, S.L.	Wholly Owned Subsidiary
6	Sharda Cropchem Tunisia SARL	Subsidiary
7	Sharda De Guatemala S. A.	Subsidiary
8	Sharda Del Ecuador CIA. LTDA	Subsidiary
9	Sharda Do Brasil Comercio De Produtos Quimicos E Agroquimicos LTDA	Subsidiary
10	Sharda Dominicana S.R.L.	Subsidiary
11	Sharda EL Salvador S.A. DE CV	Subsidiary
12	Sharda Hungary Kft	Wholly Owned Subsidiary
13	Sharda Italia SRL	Subsidiary
14	Sharda Peru SAC	Subsidiary
15	Sharda Poland SP. ZO.O	Wholly Owned Subsidiary
16	Sharda Australia Pty Ltd	Wholly Owned Subsidiary (w.e.f. 19 November 2025)
17	Sharda Swiss SARL	Wholly Owned Subsidiary
18	Sharda Taiwan Limited	Wholly Owned Subsidiary
19	Sharda Ukraine LLC	Wholly Owned Subsidiary
20	Sharda USA LLC	Wholly Owned Subsidiary
21	Shardacan Limited	Wholly Owned Subsidiary
22	Sharda Maroc SARL	Subsidiary
23	Shardaserb DO.O.	Wholly Owned Subsidiary
24	Sharda Private (Thailand) Limited	Subsidiary

**Independent Auditor's Report (Continued)****Sharda Cropchem Limited**

25	Sharda Cropchem Israel Limited	Wholly Owned Subsidiary
26	Sharzam Limited	Subsidiary (upto 28 May 2025)
27	Sharda Agrochem Limited	Wholly Owned Subsidiary
28	Sharda International FZCO (formerly known as Sharda International DMCC) (Including its following subsidiaries)	Wholly Owned Subsidiary
	a) Sharda Benelux BVBA	Wholly Owned Subsidiary (upto 10 March 2026)
	b) Euroazijski Pesticide d.o.o	Wholly Owned Subsidiary
	c) Sharda Impex Trading LLC	Subsidiary (upto 16 January 2026)
	d) Sharda Agrochemicals FZCO	Wholly Owned Subsidiary
	e) 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 CROPCHEM LIMITED**

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026**

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

CIN: L51909MH2004PLC145007

(INR in Lakhs)

Sr No	Particulars	Quarter ended			Year ended	
		March 31, 2026 (Audited) (Refer note 4)	December 31, 2025 (Unaudited)	March 31, 2025 (Audited) (Refer note 4)	March 31, 2026 (Audited)	March 31, 2025 (Audited)
<b>1</b>	<b>Income</b>					
	(a) Revenue from operations	206,490.05	128,875.74	182,852.52	526,758.52	431,985.30
	(b) Other income ( refer note 5)	2,244.53	2,124.24	2,523.46	10,554.74	5,953.45
	<b>Total income</b>	<b>208,734.58</b>	<b>130,999.98</b>	<b>185,375.98</b>	<b>537,313.26</b>	<b>437,938.75</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	91,453.46	54,758.43	82,819.78	222,889.39	177,633.29
	(b) Purchase of stock in trade	7,312.59	43,371.76	30,407.04	124,605.13	131,121.50
	(c) Changes in inventories of finished goods and stock in trade	30,706.83	(14,283.07)	15,222.54	(9,774.17)	(5,949.43)
	(d) Employee benefit expenses	2,296.84	1,645.37	1,822.53	6,669.38	5,202.15
	(e) Finance costs	46.77	38.99	40.73	175.69	210.58
	(f) Foreign exchange (gain)/loss (net)	2,579.12	453.81	(1,053.16)	(3,669.16)	1,790.02
	(g) Depreciation and amortisation expenses	8,695.81	8,329.84	7,189.52	32,450.99	27,466.39
	(h) Other expenses (refer note 5)	23,435.05	18,828.63	23,316.35	78,415.40	62,630.36
	<b>Total Expenses</b>	<b>166,526.47</b>	<b>113,143.76</b>	<b>159,765.33</b>	<b>451,762.65</b>	<b>400,104.86</b>
<b>3</b>	<b>Profit / (loss) before tax</b>	<b>(1-2) 42,208.11</b>	<b>17,856.22</b>	<b>25,610.65</b>	<b>85,550.61</b>	<b>37,833.89</b>
<b>4</b>	<b>Tax expense</b>					
	(a) Current tax	6,781.71	3,579.92	3,052.18	14,737.22	5,350.11
	(b) Adjustment of tax relating to earlier years	493.97	(1,334.41)	89.15	(832.13)	71.17
	(c) Deferred tax charge / (credit)	3,060.06	1,099.26	2,109.06	3,546.37	1,970.85
	<b>Total tax expense</b>	<b>10,335.74</b>	<b>3,344.77</b>	<b>5,250.39</b>	<b>17,451.46</b>	<b>7,392.13</b>
<b>5</b>	<b>Net profit / (loss) for the period / year</b>	<b>(3-4) 31,872.37</b>	<b>14,511.45</b>	<b>20,360.26</b>	<b>68,099.15</b>	<b>30,441.76</b>
<b>6</b>	<b>Other comprehensive income / (loss)</b>					
	A (i) Items that will not be reclassified to profit or loss	(5.99)	14.84	16.77	(3.19)	9.98
	(ii) Income tax relating to items that will not be reclassified to	1.50	(3.73)	(4.36)	0.80	(2.51)
	B (i) Items that will be reclassified to profit or loss	4,201.33	929.38	903.62	6,334.62	1,428.35
	<b>Total other comprehensive income / (loss)</b>	<b>4,196.84</b>	<b>940.49</b>	<b>916.03</b>	<b>6,332.23</b>	<b>1,435.82</b>
<b>7</b>	<b>Total comprehensive income / (loss) for the period / year</b>	<b>(5+6) 36,069.21</b>	<b>15,451.94</b>	<b>21,276.29</b>	<b>74,431.38</b>	<b>31,877.58</b>
<b>8</b>	<b>Net profit / (loss) for the period / year</b>					
	Attributable to :					
	Equity holders of the parent	31,864.12	14,512.42	20,356.72	68,086.10	30,437.83
	Non controlling interest	8.25	(0.97)	3.54	13.05	3.93
<b>9</b>	<b>Total comprehensive income / (loss) for the period / year</b>					
	Attributable to :					
	Equity holders of the parent	36,060.76	15,452.90	21,272.85	74,417.92	31,873.87
	Non controlling interest	8.45	(0.96)	3.44	13.46	3.71
<b>10</b>	<b>Paid-up equity share capital (Face value of the share Rs 10/- each)</b>	9,022.05	9,022.05	9,022.05	9,022.05	9,022.05
<b>11</b>	<b>Other Equity</b>				304,626.72	241,034.84
<b>12</b>	<b>Earnings per share (not annualised*)</b>					
	Basic (Face value per Share Rs.10/- each)	35.32	16.09	22.57	75.47	33.74
	Diluted (Face value per Share Rs.10/- each)	35.32	16.09	22.57	75.47	33.74

\*Quarterly 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 May 13, 2026. The statutory auditors have expressed an unmodified opinion 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.
- The Board of Directors have recommended final dividend of Rs.9/- per equity share of Rs.10/- each fully paid up for the financial year 2025-2026, subject to the approval of shareholders at the ensuing Annual General Meeting.
- The figures for the three months ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year ended on those dates and the published unaudited year to date figures upto December 31, 2025 and December 31, 2024 respectively.
- Other expenses/ (income) includes loss / (gain) on fair valuation of investments as under: (INR in Lakhs)

Particulars	Quarter ended			Year ended	
	March 31, 2026 (Audited)	December 31, 2025 (Unaudited)	March 31, 2025 (Audited)	March 31, 2026 (Audited)	March 31, 2025 (Audited)
Loss / (Gain) on fair valuation of investments	1,450.25	182.25	287.35	1,115.92	(805.37)

- One of the major 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.
- The Company has 39 subsidiaries (including 11 step down subsidiaries of one of the subsidiary) as on March 31, 2026 out of which 1 subsidiary and 2 step down subsidiaries have been closed during the year.

## SHARDA CROPCHEM LIMITED

**AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2026**  
Registered Office : 2nd Floor, Prime Business Park, Dashrathlal Joshi Road, Vile Parle (West), Mumbai – 400 056.  
CIN : L51909MH2004PLC145007

(INR in Lakhs)

Particulars	As at March 31, 2026 (Audited)	As at March 31, 2025 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	252.79	296.10
Right of use assets	-	718.01
Other intangible assets	98,622.26	74,024.25
Intangible assets under development	24,723.63	29,138.24
Financial assets		
Other financial assets	5,830.10	537.01
Other non-current assets	2,101.44	1,638.45
Other tax assets (net)	332.32	6,337.63
Deferred tax assets (net)	2,357.60	1,155.93
<b>Total non-current assets</b>	<b>134,220.14</b>	<b>113,845.62</b>
<b>Current assets</b>		
Inventories	111,956.94	97,193.08
Financial assets		
Investments	36,144.84	29,432.74
Trade receivables	238,928.09	195,544.18
Cash and cash equivalents	21,982.01	12,721.29
Bank balances other than cash and cash equivalents	7.46	9,313.58
Other financial assets	13,049.94	4,751.67
Other current assets	21,740.58	9,683.00
<b>Total current assets</b>	<b>443,809.86</b>	<b>358,639.54</b>
<b>TOTAL ASSETS</b>	<b>578,030.00</b>	<b>472,485.16</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	9,022.05	9,022.05
Other equity	304,626.72	241,034.84
<b>Equity attributable to equity holders of the Company</b>	<b>313,648.77</b>	<b>250,056.89</b>
Non-controlling interests	54.80	41.32
<b>Total equity</b>	<b>313,703.57</b>	<b>250,098.21</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Other financial liabilities	3,544.19	6,301.38
Provisions	34.22	130.84
Deferred tax liabilities (net)	22,128.56	17,380.51
<b>Total non-current liabilities</b>	<b>25,706.97</b>	<b>23,812.73</b>
<b>Current liabilities</b>		
Financial liabilities		
Lease liabilities	-	775.97
Trade payables		
total outstanding dues of micro enterprises and small enterprises	766.98	509.29
total outstanding dues of creditors other than micro enterprises and small enterprises	149,099.02	130,511.03
Other financial liabilities	64,157.05	50,128.39
Other current liabilities	14,962.11	10,469.84
Provisions	9,036.34	5,756.24
Current tax liabilities (net)	597.96	423.46
<b>Total current liabilities</b>	<b>238,619.46</b>	<b>198,574.22</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>578,030.00</b>	<b>472,485.16</b>

## SHARDA CROP CHEM LIMITED

## AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026

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

CIN: L51909MH2004PLC145007

(INR in Lakhs)

Particulars	Year ended March 31, 2026 (Audited)	Year ended March 31, 2025 (Audited)
<b>Cash flows from operating activities</b>		
Profit / (Loss) before tax	85,550.61	37,833.89
<b>Adjustment to reconcile profit before tax to cash generated by operating activities:</b>		
Depreciation and amortisation expense	32,450.99	27,466.39
Unrealised exchange loss / (gain) (net)	3,858.57	(592.94)
Provision for diminution in shares	-	1.96
Discard / Write-off of intangible assets and intangible assets under development	3,745.58	6,808.27
Profit on redemption of Bonds (net)	-	(12.59)
Profit on sale of mutual funds	(2,287.59)	(660.46)
Loss/(Profit) on Redemption/Sale of bonds	3.37	-
Fair valuation loss / (gain) on current investments	1,115.92	(805.37)
Bad debts	339.99	430.62
Allowances/ Reversal of doubtful debts (net)	(5.98)	(10.06)
Liabilities/ provisions no longer required written back	(3,355.47)	(1,131.23)
Liabilities of capital creditors no longer required written back	(212.35)	(268.61)
Finance costs	175.69	210.58
Interest income	(3,918.84)	(2,758.05)
<b>Operating profit before working capital changes</b>	<b>117,460.49</b>	<b>66,512.40</b>
Movements in working capital:		
Decrease/ (Increase) in trade receivables	(38,168.74)	(45,628.07)
Decrease/ (Increase) in inventories	(14,763.94)	1,970.92
Decrease/ (Increase) in other current assets	(11,894.53)	(1,815.30)
Decrease/ (Increase) in other financial assets	(5,867.08)	9.16
(Decrease)/ Increase in trade payables	16,475.36	40,153.62
(Decrease)/ Increase in provisions	3,183.48	(1,845.86)
(Decrease)/ Increase in other financial liabilities and other liabilities	5,644.26	4,101.43
<b>Cash generated from operations</b>	<b>72,069.30</b>	<b>63,458.30</b>
Income taxes paid/ (refund received) (net)	(6,500.54)	(3,096.09)
<b>Net cash flows from operating activities (A)</b>	<b>65,568.76</b>	<b>60,362.21</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment (including capital work in progress)	(54.27)	(16.80)
Purchase of intangible assets (including intangible assets under development and capital advances)	(49,674.42)	(39,289.49)
Proceeds from sale of property, plant and equipment	5.18	-
Purchase of current investments (Mutual Funds)	(38,829.46)	(7,848.40)
Proceeds from sale of current investments (Mutual Funds)	40,805.95	9,134.77
Purchase of current investments (Bonds)	(28,222.75)	(18,350.81)
Proceeds from sale of current investments (Bonds)	20,702.44	5,000.00
Interest received on Bonds	1,608.34	611.21
Bank deposits placed	(15,920.04)	(7,171.66)
Redemption of bank deposits / other bank balances	17,452.15	6,379.05
Interest from fixed deposits	819.82	546.09
<b>Net cash flows (used in) investing activities (B)</b>	<b>(51,307.06)</b>	<b>(51,006.04)</b>
<b>Cash flows from financing activities</b>		
Repayment of principal towards lease liability	(775.97)	(716.50)
Repayment of borrowings	-	(337.51)
Interest paid on lease liability	(34.03)	(93.50)
Finance costs paid	(141.66)	(117.07)
Dividend paid on equity shares	(10,876.20)	(5,528.57)
<b>Net cash flows (used in) / from financing activities (C)</b>	<b>(11,827.86)</b>	<b>(6,793.15)</b>
<b>Exchange difference arising on conversion credited / (debited) to foreign currency translation reserve (D)</b>	<b>6,334.62</b>	<b>1,429.53</b>
<b>Net increase / (decrease) in cash and cash equivalents (A + B + C + D)</b>	<b>8,768.46</b>	<b>3,992.54</b>
Cash and cash equivalents at the beginning of the period / year	12,721.29	8,734.28
Exchange differences on translation of foreign currency cash and cash equivalent	492.26	(5.53)
<b>Cash and cash equivalents at the end of the period</b>	<b>21,982.01</b>	<b>12,721.29</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	4.83	1.67
With banks	21,977.18	12,719.62
<b>Total cash and cash equivalents as per the statement of cash flows</b>	<b>21,982.01</b>	<b>12,721.29</b>

**SHARDA CROPChem LIMITED**

**AUDITED 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			Year ended	
	March 31, 2026 Audited	December 31, 2025 Unaudited	March 31, 2025 Audited	March 31, 2026 Audited	March 31, 2025 Audited
<b>1 Segment Revenue</b>					
(a) Agrochemicals	192,676.73	114,111.51	169,077.22	471,685.90	377,296.93
(b) Non-agrochemicals	13,813.32	14,764.23	13,775.30	55,072.62	54,688.37
<b>Net sales / revenue from operations</b>	<b>206,490.05</b>	<b>128,875.74</b>	<b>182,852.52</b>	<b>526,758.52</b>	<b>431,985.30</b>
<b>2 Segment Results</b>					
(a) Agrochemicals	37,994.80	13,449.20	20,348.13	68,487.56	23,002.75
(b) Non-agrochemicals	3,381.50	3,803.43	3,862.82	14,378.13	12,643.05
<b>Total</b>	<b>41,376.30</b>	<b>17,252.63</b>	<b>24,210.95</b>	<b>82,865.69</b>	<b>35,645.80</b>
Less : (i) Finance cost	(46.77)	(38.99)	(40.73)	(175.69)	(210.58)
(ii) Unallocable expenditure	(1,799.05)	(389.70)	(669.33)	(3,127.63)	(1,847.40)
(iii) Unallocable income	2,677.62	1,032.29	2,109.76	5,988.24	4,246.07
<b>Profit before Tax</b>	<b>42,208.11</b>	<b>17,856.22</b>	<b>25,610.65</b>	<b>85,550.61</b>	<b>37,833.89</b>
<b>3 Segment Assets</b>					
(a) Agrochemicals	483,274.17	420,484.59	389,436.82	483,274.17	389,436.82
(b) Non-agrochemicals	14,715.99	15,510.23	16,610.12	14,715.99	16,610.12
(c) Unallocated	80,039.84	95,969.39	66,438.22	80,039.84	66,438.22
<b>Total</b>	<b>578,030.00</b>	<b>531,964.21</b>	<b>472,485.16</b>	<b>578,030.00</b>	<b>472,485.16</b>
<b>4 Segment Liabilities</b>					
(a) Agrochemicals	235,786.30	224,278.67	194,114.90	235,786.30	194,114.90
(b) Non-agrochemicals	5,160.04	4,056.83	9,143.24	5,160.04	9,143.24
(c) Unallocated	23,380.09	20,602.00	19,128.81	23,380.09	19,128.81
<b>Total</b>	<b>264,326.43</b>	<b>248,937.50</b>	<b>222,386.95</b>	<b>264,326.43</b>	<b>222,386.95</b>
<b>Net Capital Employed</b>	<b>313,703.57</b>	<b>283,026.71</b>	<b>250,098.21</b>	<b>313,703.57</b>	<b>250,098.21</b>

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: c=IN, postalCode=400050, st=MAHARASHTRA,  
street=PLEASANT PARK, FLAT NO-501, PLOT NO-461, 24TH  
ROAD, MUMBAI, BANDRA WEST, 400050, I=MUMBAI, o=Personal,  
serialNumber=87a216501324105ac28556619d822cc05b4a96ba  
692c8c34ad031c833a6bef60,  
pseudonym=d3bedc62bb114eee819bcb486c633e3,  
2.5.4.20=20a80ab733c0131779cb7f92ef508450e1c7e94b1870cd  
e392de86394aec3795, email=CO.SEC@SHARDAINTL.COM,  
cn=RAMPRAKASH VILASRAI BUBNA  
Date: 2026.05.13 13:52:14 +05'30'

Place : Mumbai  
Date : May 13, 2026

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

## Independent Auditor's Report

### To the Board of Directors of Sharda Cropchem Limited

### Report on the audit of the Standalone Annual Financial Results

#### Opinion

We have audited the accompanying standalone annual financial results of Sharda Cropchem Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the year ended 31 March 2026.

#### 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 Annual 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 financial statements 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 Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

#### Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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

Registered Office:

## Independent Auditor's Report (Continued)

### Sharda Cropchem Limited

presentation of the standalone annual 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 annual financial results, the Management and the Board of Directors are 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 are responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone 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 if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone 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 standalone annual 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and 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 appropriateness of this assumption. 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 standalone annual financial results 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 annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

**Independent Auditor's Report (Continued)**

**Sharda Cropchem Limited**

**Other Matter**

- a. The standalone annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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: 2026.05.13  
14:13:49 +05'30'

**Burjis Pardiwala**

*Partner*

Mumbai

13 May 2026

Membership No.: 103595

UDIN:26103595AOLZNC1813

**SHARDA CROPCHEM LIMITED**  
**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026**  
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			Year ended	
		March 31, 2026 Audited (Refer note 4)	December 31, 2025 Unaudited	March 31, 2025 Audited (Refer note 4)	March 31, 2026 Audited	March 31, 2025 Audited
1	<b>Income</b>					
	(a) Revenue from operations	1,87,077.01	1,12,105.62	1,61,438.89	4,63,051.18	3,66,109.98
	(b) Other income (refer notes 5 and 6)	9,207.10	7,057.96	6,529.51	24,067.83	17,476.41
	<b>Total income</b>	<b>1,96,284.11</b>	<b>1,19,163.58</b>	<b>1,67,968.40</b>	<b>4,87,119.01</b>	<b>3,83,586.39</b>
2	<b>Expenses</b>					
	(a) Cost of materials consumed	91,453.46	54,758.44	82,819.79	2,22,889.39	1,77,633.29
	(b) Purchase of stock in trade	(4,276.70)	29,915.54	20,063.20	79,329.94	88,601.36
	(c) Changes in inventories of finished goods and stock in trade	30,496.58	(11,725.70)	12,726.09	(3,482.90)	(7,261.88)
	(d) Employee benefits expense	2,015.93	1,381.15	1,480.54	5,623.75	4,177.74
	(e) Finance costs	2.67	6.61	17.99	34.03	93.63
	(f) Foreign exchange loss / (gain) (net)	2,668.74	346.83	(909.42)	(2,983.69)	1,822.26
	(f) Depreciation and amortisation expense	8,691.46	8,326.07	7,188.29	32,435.62	27,461.19
	(g) Other expenses (refer note 5)	20,262.54	16,124.23	21,730.85	68,844.13	56,774.97
	<b>Total expenses</b>	<b>1,51,314.68</b>	<b>99,133.17</b>	<b>1,45,117.33</b>	<b>4,02,690.27</b>	<b>3,49,302.56</b>
3	<b>Profit / (loss) before tax</b>	<b>(1-2) 44,969.43</b>	<b>20,030.41</b>	<b>22,851.07</b>	<b>84,428.74</b>	<b>34,283.83</b>
4	<b>Tax expense</b>					
	(a) Current tax	6,413.19	3,068.72	2,553.68	13,246.89	4,665.24
	(b) Adjustment for tax relating to earlier years	(0.02)	(1,333.76)	137.31	(1,298.50)	145.27
	(c) Deferred tax charge / (credit)	3,315.87	1,574.20	1,853.67	4,748.46	2,099.68
	<b>Total tax expense</b>	<b>9,729.04</b>	<b>3,309.16</b>	<b>4,544.66</b>	<b>16,696.85</b>	<b>6,910.19</b>
5	<b>Net profit/ (loss) for the period / year</b>	<b>(3-4) 35,240.39</b>	<b>16,721.25</b>	<b>18,306.41</b>	<b>67,731.89</b>	<b>27,373.64</b>
6	<b>Other comprehensive income / (loss)</b>					
	i) Items that will not be reclassified to profit or loss	(6.72)	14.65	4.75	(4.49)	9.22
	ii) Income tax relating to items that will not be reclassified to profit or loss	1.69	(3.70)	(1.20)	1.13	(2.32)
	<b>Total other comprehensive income / (loss)</b>	<b>(5.03)</b>	<b>10.95</b>	<b>3.55</b>	<b>(3.36)</b>	<b>6.90</b>
7	<b>Total comprehensive income for the period / year</b>	<b>(5+6) 35,235.36</b>	<b>16,732.20</b>	<b>18,309.96</b>	<b>67,728.53</b>	<b>27,380.54</b>
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	<b>Other Equity</b>				2,81,029.77	2,24,127.70
10	<b>Earnings per share (not annualised*)</b>					
	Basic (Face value per Share Rs.10/- each)	39.06	18.53	20.29	75.07	30.34
	Diluted (Face value per Share Rs.10/- each)	39.06	18.53	20.29	75.07	30.34

\*Quarterly earnings per share is not annualised.

**Notes:**

- The aforesaid standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 13, 2026. The statutory auditors have expressed an unmodified opinion 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.
- The Board of Directors have recommended final dividend of Rs.9/- per equity share of Rs.10/- each fully paid up for the financial year 2025-2026, subject to the approval of shareholders at the ensuing Annual General Meeting.
- The figures for the three months ended March 31, 2026 and March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year ended on those dates and the published unaudited year to date figures upto December 31, 2025 and December 31, 2024 respectively.
- Other expenses / (income) includes loss / (gain) on fair valuation of investments as under:

(INR in Lakhs)

Particulars	Quarter ended			Year ended	Year ended
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
Loss / (gain) on fair valuation of investments	1,450.25	182.25	287.35	1,115.92	(805.37)

- Other income includes:

(INR in Lakhs)

Particulars	Quarter ended			Year ended	Year ended
	March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
Dividend received from subsidiaries	6,889.00	4,967.08	4,327.62	13,608.80	12,374.21

- 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.

**SHARDA CROPCHEM LIMITED**  
**AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2026**  
Registered Office: 2nd Floor, Prime Business Park, Dashrathlal Joshi Road, Vile Parle (West), Mumbai – 400 056.  
CIN: L51909MH2004PLC145007

Particulars	(INR in Lakhs)	
	As at March 31, 2026 Audited	As at March 31, 2025 Audited
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	225.21	273.34
Right of use assets	-	718.01
Other intangible assets	98,526.13	74,024.25
Intangible assets under development	24,723.63	29,060.69
Financial assets		
Investments	653.72	109.72
Loans	79.00	160.00
Other financial assets	5,800.32	512.38
Income tax assets (net)	67.52	6,019.36
Other non-current assets	2,101.43	1,638.46
<b>Total non-current assets</b>	<b>1,32,176.96</b>	<b>1,12,516.21</b>
<b>Current assets</b>		
Inventories	94,770.62	88,850.38
Financial assets		
Investments	36,144.84	29,432.73
Trade receivables	2,23,365.60	1,79,341.83
Cash and cash equivalents	13,515.48	6,447.24
Bank balance other than cash and cash equivalents	7.46	9,313.58
Loans	1,684.07	-
Other financial assets	12,379.01	4,150.81
Other current assets	19,856.46	8,675.36
<b>Total current assets</b>	<b>4,01,723.54</b>	<b>3,26,211.93</b>
<b>Total Assets</b>	<b>5,33,900.50</b>	<b>4,38,728.14</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity share capital	9,022.05	9,022.05
Other equity	2,81,029.77	2,24,127.70
<b>Total equity</b>	<b>2,90,051.82</b>	<b>2,33,149.75</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Other financial liabilities	3,544.20	6,301.38
Deferred tax liabilities (net)	22,127.84	17,380.51
<b>Total non-current liabilities</b>	<b>25,672.04</b>	<b>23,681.89</b>
<b>Current liabilities</b>		
Financial liabilities		
Lease liabilities	-	775.97
Trade payables		
total outstanding dues of micro enterprises and small enterprises	766.98	509.23
total outstanding dues of creditors other than micro enterprises and small enterprises	1,40,028.39	1,20,332.98
Other financial liabilities	64,066.71	50,076.25
Other current liabilities	4,706.28	4,727.65
Provisions	8,502.96	5,474.42
Current tax liabilities(net)	105.32	-
<b>Total current liabilities</b>	<b>2,18,176.64</b>	<b>1,81,896.50</b>
<b>Total Equity and Liabilities</b>	<b>5,33,900.50</b>	<b>4,38,728.14</b>

**SHARDA CROPICHEM LIMITED**  
**AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2026**  
Registered Office: 2nd Floor, Prime Business Park, Dashrathlal Joshi Road, Vile Parle (West), Mumbai – 400 056.  
CIN: L51909MH2004PLC145007

(INR in Lakhs)

	Year ended March 31, 2026	Year ended March 31, 2025
<b>Cash flows from operating activities</b>		
Profit before tax	84,428.74	34,283.83
<b>Adjustment to reconcile profit before tax to cash generated by operating activities:</b>		
Depreciation and amortisation expense	32,435.62	27,461.19
Provision for diminution in value of investments / (written back)	(544.00)	1.96
(Profit) / loss on disposal of property, plant and equipment	(2.45)	-
Unrealized exchange loss / (gain) (net)	3,782.46	(579.25)
Discard / Write-off of intangible assets and intangible assets under development	3,745.58	6,808.27
Profit on sale of mutual funds	(2,287.59)	(660.46)
Loss/(Profit) on redemption/sale of bonds	3.37	(12.59)
Fair valuation loss / (gain) on current investments	1,115.92	(805.37)
Reversal of doubtful debts	(685.63)	(83.82)
Bad debts (net)	194.07	303.89
Liabilities / provisions no longer required written back	(2,793.25)	(526.29)
Liabilities of capital creditors no longer required written back	(212.35)	(268.61)
Finance costs	34.03	93.63
Interest income	(3,932.56)	(2,743.85)
Dividend income	(13,608.80)	(12,374.21)
<b>Operating profit before working capital changes</b>	<b>1,01,673.16</b>	<b>50,898.32</b>
Movements in working capital:		
Decrease / (increase) in trade receivables	(37,925.67)	(32,746.93)
Decrease / (increase) in inventories	(5,920.24)	572.30
Decrease / (increase) in other assets	(11,841.85)	(1,387.11)
Decrease / (increase) in other financial assets	(5,827.38)	(411.33)
(Decrease) / increase in trade payables	16,997.36	34,501.23
(Decrease) / increase in provisions	3,024.05	(1,946.53)
(Decrease) / increase in other financial liabilities and other liabilities	1,148.26	1,129.56
<b>Cash generated from operations</b>	<b>61,327.69</b>	<b>50,609.51</b>
Income taxes paid / (refund received) (net)	(3,685.72)	(3,138.99)
<b>Net cash flows from operating activities (A)</b>	<b>57,641.97</b>	<b>47,470.52</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	(51.50)	(10.57)
Purchase of intangible assets (including intangible assets under development and capital advances)	(49,913.24)	(39,238.54)
Proceeds from sale of property, plant and equipment	5.18	-
Purchase of current investments (Mutual Funds)	(38,829.46)	(7,848.40)
Proceeds from sale of current investments (Mutual Funds)	40,805.95	9,134.77
Purchase of current investments (Bonds)	(28,222.75)	(18,350.81)
Proceeds from sale/redemption of Bonds	20,702.44	5,000.00
Interest received on Bonds	1,608.34	611.21
Bank deposits placed	(15,834.79)	(7,171.66)
Redemption of bank deposits / other bank balances	17,452.15	6,421.06
Interest from fixed deposit	800.40	946.91
Loans to subsidiary - given	(1,603.63)	-
Loans to subsidiary - principal received	81.00	50.00
Loans to subsidiary - interest received	9.16	7.95
Dividend received from subsidiaries	13,608.80	12,374.21
<b>Net cash flows (used in) investing activities (B)</b>	<b>(39,381.95)</b>	<b>(38,073.87)</b>
<b>Cash flows from financing activities</b>		
Repayment of principal towards lease liability	(775.97)	(716.50)
Interest paid on lease liability	(34.03)	(93.50)
Finance costs paid	-	(0.13)
Dividend paid on equity shares	(10,876.20)	(5,413.56)
<b>Net cash flows (used in) financing activities (C)</b>	<b>(11,686.20)</b>	<b>(6,223.69)</b>
<b>Net increase in cash and cash equivalents (A + B + C)</b>	<b>6,573.82</b>	<b>3,172.97</b>
Cash and cash equivalents at the beginning of the year	6,447.24	3,282.17
Exchange differences on translation of foreign currency cash and cash equivalents	494.42	(7.88)
<b>Cash and cash equivalents at the end of the year</b>	<b>13,515.48</b>	<b>6,447.24</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	0.36	0.24
With banks	13,515.12	6,447.00
<b>Cash and cash equivalents as per the cash flows statement</b>	<b>13,515.48</b>	<b>6,447.24</b>

For Sharda Cropchem Limited

**RAMPRAKASH**  
**VILASRAI BUBNA**

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

Digitally signed by RAMPRAKASH VILASRAI BUBNA  
DN: cn=C, postalCode=400005, st=MAHARASHTRA, email=PLEASEANT  
PARK, FLAT NO-501, PLOT NO-461, 20TH ROAD, ALUMBA/BANDRA  
WEST, 400022, IN=INDIA, o=Personid,  
serialNumber=#72716501324195ac28556619822c05b499ba902c;  
#C=401151834649690  
#email=#3b4d5228114a48170c48486c33a3  
2.5.2.39c2030a807351017179b37850f594904c1c7a61a1370ca039  
26f8394ac3795, email=CO.SEC@SHARDANTL.COM,  
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Place : Mumbai  
Date : May 13, 2026