

# Sharda Cropchem Limited

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



14<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: Newspaper Advertisement of Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2026.**

Dear Sir/Madam,

The Audited Financial Results (Standalone & Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2026 have been approved and taken on record by the Board of Directors in their meeting held on 13<sup>th</sup> May, 2026.

The same was published in the following newspapers on **14<sup>th</sup> May, 2026:-**

- 1) "The Economic Times", Mumbai Edition, in English Newspaper;
- 2) "Maharashtra Times", Mumbai Edition, in Marathi Newspaper.

Please find enclosed the newspaper advertisement for your record.

Thanking you,

Yours truly,  
**For SHARDA CROP CHEM LIMITED**

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

**Encl: as above**

# Stable, Cost-Competitive Supply

From Page 1  
A positive detailed feasibility report will pave the way for formal government-level negotiations with Oman on gas supply, financing and project execution.



India's natural gas demand is steadily rising as the energy-hungry country attempts to enhance the share of gas in its primary energy mix. Current consumption stands at roughly 190-195 million standard cubic metres per day (mmscmd) and is projected to reach nearly 290-300 mmscmd by 2030. Estimates suggest LNG imports alone could reach 180-200 mmscmd by the end of this decade.

The Hormuz disruption has underscored India's vulnerability to both physical supply shocks and price swings. "Dependence on a single maritime chokepoint is no longer viable," said the official cited above. "This is now a national security imperative."

Alongside pipelines, policymakers are flagging a critical gap with the absence of gas storage. Unlike crude, India has virtually no strategic gas reserves, leaving it exposed to volatile spot markets and unable to store cheap gas for times of crises. Currently, India has 22-24 LNG storage tanks across regasification terminals, with an estimated storage capacity of roughly 2.5 billion cubic metres (BCM). This volume represents only 10-12 days of national gas consumption. "India has debated an Oman pipeline for decades," said Ashutosh Karnatak, former chairman and managing director, GAIL. "The Hormuz crisis

has forced action. A pipeline offers price predictability and supply security that LNG cannot match."

The move also highlights India's gap with China in securing pipeline gas and storage. Beijing has spent two decades building multiple overland pipeline corridors—precisely the kind of supply security that insulated the from the Hormuz shock.

China's Power of Siberia pipeline began operations in December 2019 and delivers up to 38 bcm per year from Siberian gas fields at full capacity. A second pipeline, Power of Siberia 2, with a proposed capacity of 50 bcm per year via Mongolia, is under negotiation. From Central Asia, China already has three parallel pipelines from Turkmenistan. These have a combined capacity of 55 bcm per year. A fourth line is under construction that would take total capacity to 85 bcm per year.

Also, China's total gas storage capacity is expected to reach 80 bcm by end-2026, covering roughly 20% of its annual consumption. India has no comparable strategic gas reserve.

The proposed Oman pipeline could help bridge key demand gaps. The fertiliser sector alone needs 46-50 mmscmd, while city gas distribution continues to expand rapidly.

# 'Ability to Train Models Curtailed'

From Page 1  
"When you look at the types of things people ask AI, they're increasingly revealing sensitive information, financial questions, health-related queries," Cathcart said, adding that users have been seeking ways to interact with AI without exposing personal data.



Meta's encrypted AI limits model training by restricting access to user chats and feedback

"The AI itself has to be secure. You just should have end-to-end encryption for an AI too," he said. "We've built something where we can't see what you say and we can't see what the answers are... You would think of it as a phone where we don't know the passcode."

Cathcart described it as a first-of-its-kind approach among major AI providers. However, the privacy feature comes with a trade-off. It limits Meta's ability to train and improve its AI models due to the absence of a direct feedback loop.

Nvidia's H100 GPUs. The feature is currently being rolled out for free with no immediate plans to monetise Meta AI, but business models are still emerging.

"Meta, across the board, is figuring out business models and how things work for heavy AI usage," said Cathcart, who is a part of the Mark Zuckerberg-led tech giant's top leadership team.

In January 2026, Meta effectively barred any third-party AI chatbots such as ChatGPT, Perplexity, and Microsoft Copilot from operating on its platform when it updated its WhatsApp Business API terms. However, the company has been juggling lawsuits in global courts for breach of antitrust rules.

Clarifying WhatsApp's stance on competition, Cathcart said, "There is tremendous competition and openness in the AI space. There are a lot of apps. People are not having trouble downloading their app and using it."

WhatsApp business platform was built for businesses to interact directly with their customers and not for AI services, he added.

## PROJECT DETAILS

The proposed Middle East-India Deep-water Pipeline (MEIDP) will stretch 2,000 km under the Arabian Sea, connecting Oman directly to the Gujarat coast. It will deliver around 31 mmscmd of natural gas.

The route will be designed to pass through the Arabian Sea via Oman and UAE, avoiding geopolitically sensitive regions, and would allow India to access gas from Oman, UAE, Saudi Arabia, Iran, Turkmenistan, and Qatar; a region holding 2,500 trillion cubic feet of gas reserves. The pipeline could run at depths of up to 3,450 metres, making it one of the deepest under-

## WAKE-UP CALL

Nearly two-thirds of India's LNG imports transited the Strait of Hormuz in 2025. When Iran effectively shut the route in late February following the conflict with the US and Israel, global LNG supply fell by more than 20%, triggering price spikes.

Asian spot LNG prices, represented by the Platts JKM benchmark, have experienced sharp swings in recent years. Prices that hovered at \$10-12 per MMBtu during stable periods surged to \$24-25 per MMBtu due to the geopolitical crisis.

# Tata's Impetis Licenses 2 Drugs to US' Vyome

## Our Bureau

Mumbai: Impetis Biosciences, a Tata group enterprise focused on pharmaceutical research, has out-licensed two experimental drugs to US-based Vyome Holdings. The drugs, in experimental stages, can potentially treat conditions including rheumatoid arthritis, psoriatic arthritis, ankylosing spondylitis, alopecia areata (baldness) and

ulcerative colitis. The companies did not disclose the value of the transaction. A person familiar with the matter said the two drug candidates had shown "good preclinical safety and efficacy profile", with milestone payments to Impetis staggered across various stages of research and eventual commercialisation. The drugs are selective Janus kinase—or JAK—inhibitors, which work by blocking enzymes linked to disease progression.

Vyome said in a statement that the in-licensed assets provide access to a global market estimated at \$57 billion. "The transaction reinforces Vyome's ability to source differentiated innovation across the US-India corridor and translate it into strategic value," the company said. Vyome said the US Food and Drug Administration had earlier warned that some older-generation JAK inhibitors carried safety risks because they were not selective.

# Centre Reviews Battery Storage, Power Grid Plans

## Our Bureau

New Delhi: An inter-ministerial meeting chaired by power minister Manohar Lal on Monday reviewed measures to expedite battery storage deployment, transmission expansion and implementation of time-of-day tariffs as India looks to maximise renewable energy utilisation and strengthen grid stability.

energy storage systems, particularly battery energy storage systems, to support reliable integration of renewable energy into the grid.

The ministers also discussed expediting critical transmission projects to reduce renewable energy curtailment and improve grid connectivity across regions. The issue has become increasingly important as renewable energy capacity in many states grows faster than transmission infrastructure proping issues of curtailment of green power. Another key focus area was accelerating rollout of time-of-day tariffs.

# Narrowing Stake Gap with Singtel

## From Page 1

That would have required the company to draw down its large cash reserves. Instead, the deal structure preserves cash while helping the Mittal family narrow the gap with another key promoter shareholder, Singtel Group.

The transaction will also allow the Mittal family to consolidate investments in Bharti Airtel, potentially easing future fundraising through equity sales, analysts said.

"Instead of Bharti paying cash (of ₹28,200 crore) to buy ICIL's Africa stake, it is paying through newly issued shares and would consolidate Africa holding to 79.04%. There is 2.4% dilution for existing shareholders in India," Bank of America said in a research report on Wednesday.

Under the agreement, Airtel will issue about 146.7 million new shares at ₹1,923 apiece to ICIL through a preferential allotment. The issue price represents a 9.5% premium to the previous closing price before the May 13 relevant date.

In return, ICIL will transfer about 595.2 million Airtel Africa shares, representing its entire 16.31% stake in the African subsidiary. The shares will be acquired at an 11.6% discount to the last closing price before May 13. The transaction will increase Bharti Airtel's stake in Airtel Africa to 79.04% from

62.73%, while ICIL's stake in Bharti Airtel will rise to 3.25% from 0.95%, according to analysts.

Another analyst said the higher holding in Airtel Africa would help Bharti Airtel benefit from the subsidiary's growth trajectory by boosting earnings per share and strengthening ownership of its African operations.

"The board recognised that the transaction is in line with the objective of consolidating/strengthening shareholding in a strategic subsidiary. Apart from being cashless and leverage-neutral, the transaction is accretive to EPS (earnings per share) of Airtel India with additional earnings outweighing the dilution," Airtel said in a statement to exchanges.

Industry executives aware of the development said the move comes as Airtel Africa emerges from the currency headwinds it faced in 2024 and enters a fresh expansion phase.

Airtel Africa was a wholly-owned subsidiary of Bharti Airtel until its 2019 listing on the London Stock Exchange, through which it raised about \$750 million to reduce debt.

## S. E. RAILWAY - TENDER

Sr. Divisional Electrical Engineer (G)RNC, South Eastern Railway, Ranchi for & on behalf of President of India invites e-Tenders against Tender Notice No. ELG-RNC-OT-RT11-LC-12-26, Date 12.05.2026 & ELG-RNC-OT-IOT-PH2-1126, Date 11.05.2026 are scheduled to open on 04.06.2026 at 16.00 hrs. or later for the following works: Sl. No. e-Tender Notice No. & Brief Description/Name of the work are as follows: 1. ELG-RNC-OT-RT11-LC-12-26, Date 12.05.2026. Interlocking of mid-section Level Crossing Gate No. RT-11 (Km 437/1-2) between Piska-Tangrabasuli, Controlling station-Piska) of Ranchi Division. Tender Cost: ₹ 2,24,109.90. EMD/Bid security: ₹ 4,500/- 2. ELG-RNC-OT-IOT-PH2-1126, Date 11.05.2026. Provision of IOT devices/ID for integration of Electrical general service assets with IR-NIYANTRAK (Phase-2) for Ranchi Division. Tender Cost: ₹ 1,81,87,828/- EMD/Bid security: ₹ 3,63,800/-. Tender Closing date & time: 16.00 hrs. on 04.06.2026 for Sl. No. 1 and 16.30 hrs. on 04.06.2026 for Sl. No. 2. Website Particular: <https://www.irops.gov.in> The tender detail can be viewed at the website <http://www.irops.gov.in> The tenderers/bidders must have Class-III Digital Signature Certificate and must be registered on IREPS portal. Only registered tenderers/ bidders can participate on e-tender. All relevant papers must be uploaded by tenderer with tender document at the time of participating in e-tendering. (PR-165)

## SHARDA CROPCHEM LIMITED

CIN: L51909MH2004PLC145007  
Registered Office: 2<sup>nd</sup> Floor, Prime Business Park, Dashrathlal Joshi Road, Vile Parle (West), Mumbai - 400 056

### Extract of Audited Consolidated Financial Results For the Quarter And Year Ended March 31, 2026

Particulars	Quarter ended		Year ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	(Audited)#	(Audited)#	(Audited)	(Audited)
Total Revenue from Operations	2,06,490.05	1,82,852.52	5,26,758.52	4,31,985.30
Net Profit / (Loss) for the period before tax (before exceptional items)	42,208.11	25,610.65	85,550.61	37,833.89
Net Profit / (Loss) for the period before tax (after exceptional items)	42,208.11	25,610.65	85,550.61	37,833.89
Net Profit / (Loss) for the period after tax	31,872.37	20,360.26	68,099.15	30,441.76
Total Comprehensive Income for the period / year	36,069.21	21,276.29	74,431.38	31,877.58
Equity Share Capital	9,022.05	9,022.05	9,022.05	9,022.05
Other Equity			3,04,626.72	2,41,034.84
Earnings Per Share (before and after Extraordinary items)				
Basic (Face value per Share Rs.10/- each)	35.32	22.57	75.47	33.74
Diluted (Face value per Share Rs.10/- each)	35.32	22.57	75.47	33.74

### Extract of Audited Standalone Financial Results For the Quarter And Year Ended March 31, 2026

Particulars	Quarter ended		Year ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	(Audited)#	(Audited)#	(Audited)	(Audited)
Total Revenue from Operations	1,87,077.01	1,61,438.89	4,63,051.18	3,66,109.98
Net Profit / (Loss) for the period before tax (before exceptional items)	44,969.43	22,851.07	84,428.74	34,283.83
Net Profit / (Loss) for the period before tax (after exceptional items)	44,969.43	22,851.07	84,428.74	34,283.83
Net Profit / (Loss) for the period after tax	35,240.39	18,306.41	67,731.89	27,373.64
Total Comprehensive Income for the period / year	35,235.36	18,309.96	67,728.53	27,380.54
Equity Share Capital	9,022.05	9,022.05	9,022.05	9,022.05
Other Equity			2,81,029.77	2,24,127.70
Earnings Per Share (before and after Extraordinary items)				
Basic (Face value per Share Rs.10/- each)	39.06	20.29	75.07	30.34
Diluted (Face value per Share Rs.10/- each)	39.06	20.29	75.07	30.34

# Refer note 2  
Notes:  
1. The aforesaid Audited Consolidated Financial Results and Audited Standalone Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 13, 2026.  
2. 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.  
3. The above is an extract of the detailed format of the Audited Consolidated Financial Results and Audited Standalone Financial Results for the quarter and year ended March 31, 2026 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the quarter and year ended March 31, 2026 is available on the website of the Stock Exchanges [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the Company's website [www.shardacropchem.com](http://www.shardacropchem.com)  
4. 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.

Place: Mumbai  
Date: May 13, 2026  
For Sharda Cropchem Limited  
R. V. Bubna  
Chairman and Managing Director  
(DIN : 00136568)

## GSK GlaxoSmithKline Pharmaceuticals Limited

Registered Office: GSK House, Dr. Annie Besant Road, Worli, Mumbai 400030 • Website: <https://india-pharma.gsk.com/en-in/>  
Email: [investorquery@gsk.com](mailto:investorquery@gsk.com) • Corporate Identity Number: L24239MH1924PLC001151

### STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2026

Particulars	Standalone					Consolidated				
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	3 months ended 31.03.2026	Preceding 3 months ended 31.12.2025	Corresponding 3 months ended 31.03.2025	Year ended 31.03.2026	Year ended 31.03.2025	3 months ended 31.03.2026	Preceding 3 months ended 31.12.2025	Corresponding 3 months ended 31.03.2025	Year ended 31.03.2026	Year ended 31.03.2025
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
1 Revenue from operations	98915	102259	96608	379020	372349	99530	104126	97437	382167	374921
2 Profit before exceptional items and tax	36912	37789	35490	137359	124375	37310	38195	35857	138539	125519
3 Exceptional items (credit)	-	-	-	264	469	-	1798	-	2062	469
4 Profit before tax	36912	37789	35490	137623	124844	37310	39993	35857	140601	125519
5 Net Profit after tax	27494	27718	26014	101182	91906	27786	29562	26287	103598	92758
6 Total comprehensive income for the period	26120	28338	25630	100428	91640	26412	30182	25903	102844	92492
7 Paid-up Equity Share Capital (Face value per share Rs. 10)	16941	16941	16941	16941	16941	16941	16941	16941	16941	16941
8 Other Equity	-	-	-	207177	177982	-	-	-	209801	178190
9 Earnings Per Share (EPS) (of ₹ 10 each)										
Basic and diluted EPS before Exceptional Items (₹)	16.23	16.36	15.35	59.59	54.01	16.40	16.54	15.52	60.11	54.52
Basic and diluted EPS after Exceptional Items (₹)	16.23	16.36	15.35	59.73	54.24	16.40	17.45	15.52	61.15	54.76

Notes:  
1. The above is an extract of the detailed format of the Financial Results for the quarter and year ended March 31, 2026 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said Financial Results are available on the website of the Company at [www.gsk-india.com](http://www.gsk-india.com) and on the website of Stock Exchanges at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).  
2. The above Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their respective meetings held on 13<sup>th</sup> May, 2026.

Place: Mumbai  
Date: 13<sup>th</sup> May, 2026  
By Order of the Board  
Bhushan Akshikar  
Managing Director  
DIN: 09112346

