

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
CIN: L51909MH2004PLC145007



July 24, 2019

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 July 24, 2019 of Sharda Cropchem Limited ("Company").

We would like to inform you that we have held the Board Meeting of our Company on Wednesday, July 24, 2019 at 12.30 pm at our registered office. The meeting concluded at 1.45 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 ended June 30, 2019 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 ended June 30, 2019 is enclosed herewith.
- The Board of Directors conveyed appreciation to Mr. P. R. Srinivasan for his valuable contribution to Company during his tenure of 5 years as an Independent Director of the Company. His term will expire on August 08, 2019.

We request you to take the same on record.

Thanking you,

Yours truly,

For SHARDA CROP CHEM LIMITED

JETKIN GUDHKA
COMPANY SECRETARY



Encl: As above

B S R & Associates LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Sharda Cropchem Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Sharda Cropchem Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Sharda Cropchem Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2019 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the financial information / results of the following entities:

Name of the Entity	Relationship
1. Axis Crop Science Private Limited, India	Wholly Owned Subsidiary
2. Sharda Cropchem Israel Limited, Israel	Wholly Owned Subsidiary
3. Sharda USA LLC, USA	Wholly Owned Subsidiary
4. Sharda Polska SP. ZO.O., Poland	Wholly Owned Subsidiary
5. Sharda Ukraine LLC, Ukraine	Wholly Owned Subsidiary
6. Shardaserb DO.O., Serbia	Wholly Owned Subsidiary
7. Sharda Hungary Kft, Hungary	Wholly Owned Subsidiary
8. Sharda Spain, S.L., Spain	Wholly Owned Subsidiary
9. Sharda Swiss SARL, Switzerland	Wholly Owned Subsidiary

Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Sharda Cropchem Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Sharda Cropchem Limited

Name of the Entity	Relationship
10. Sharda Balkan Agrochemicals Limited, Greece	Wholly Owned Subsidiary
11. Sharda Hellas Agrochemicals Limited, Greece	Wholly Owned Subsidiary
12. Sharda Cropchem Espana S.L., Spain	Wholly Owned Subsidiary
13. Sharda Poland SP. ZO.O., Poland	Wholly Owned Subsidiary
14. Sharda Taiwan Limited, Taiwan	Wholly Owned Subsidiary
15. Sharda Agrochem Doel Skopje, Macedonia	Wholly Owned Subsidiary
16. Nihon Agro Service Kabushiki Kaisha, Japan	Wholly Owned Subsidiary
17. Shardacan Limited, Canada	Wholly Owned Subsidiary
18. Sharda Do Brasil Comercio DE Produtos Quimicos E - Agroquimicos LTDA, Brazil	Subsidiary
19. Sharda Dominicana, S.R.L., Dominican Republic	Subsidiary
20. Sharda EL Salvador S.A. DE CV, El Salvador	Subsidiary
21. Sharda Costa Rica SA, Costa Rica	Subsidiary
22. Sharda De Guatemala S.A., Guatemala	Subsidiary
23. Sharda Italia SRL, Italy	Subsidiary
24. Sharda Cropchem Tunisia SARL, Tunisia	Subsidiary
25. Sharda Peru SAC, Peru	Subsidiary
26. Sharda Del Ecuador CIA. LTDA, Ecuador	Subsidiary
27. Sharzam Limited, Zambia	Subsidiary
28. Sharda Private (Thailand) Limited, Thailand	Subsidiary
29. Sharda Morocco SARL, Morocco	Subsidiary
30. Sharda International DMCC, UAE (including its following subsidiaries)	Wholly Owned Subsidiary
a) Sharda Benelux BVBA, Belgium	Wholly Owned Subsidiary
b) Eurasian Pesticides Limited, Croatia (Euroazijski Pesticidi D.O.O., Croatia)	Wholly Owned Subsidiary
c) Siddhivinayak International Limited, UAE (including its following subsidiaries)	Wholly Owned Subsidiary
i. Sharda International Africa (PTY) Limited, South	Wholly Owned Subsidiary
ii. Sharda Europe BVBA, Belgium	Wholly Owned Subsidiary
iii. Sharda Malaysia SDN. BHD., Malaysia	Wholly Owned Subsidiary
iv. Sharda Bolivia SRL, Bolivia	Subsidiary
v. Sharda Colombia S.A., Colombia	Subsidiary
vi. Sharda De Mexico S. DE RL DE CV, Mexico	Subsidiary
vii. Sharpar S.A., Paraguay	Subsidiary

Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Sharda Cropchem Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

Sharda Cropchem Limited

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019 as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit. The figures of corresponding quarter ended 30 June 2018 included in the consolidated financial results were reviewed by the predecessor auditors, whose review report dated 30 July 2018 expressed an unmodified opinion on those consolidation financial results.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the financial results of six subsidiaries included in the Statement, whose financial results reflect total revenues of Rs. 5,961 lakhs and, total net profit after tax of Rs. 164 lakhs and total comprehensive income of Rs. 172 lakhs, for the quarter ended 30 June 2019, as considered in the Statement. These financial results have been reviewed by other auditors/ independent practitioner whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

We did not review the interim consolidated financial results of one subsidiary (including ten step down subsidiaries) whose consolidated financial results include total revenue of Rs. 12,813 lakhs and, total net profit after tax of Rs. 1,652 lakhs and total comprehensive income of Rs. 1,634 lakhs, for the quarter ended 30 June 2019. Such financial results, prepared under the generally accepted accounting principles ('GAAP') 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 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 consolidated 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 Company's unaudited consolidated financial results under IND AS. We reviewed the adjustments that were applied to prepare the unaudited consolidated financial results for the quarter ended 30 June 2019 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 consolidated subsidiary located outside India is based on the report of other auditor under the aforementioned GAAP in their country and the aforesaid conversion adjustments undertaken by the Company's management, reviewed by us. Our conclusion on the Statement is not modified in respect of the above matters.

Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Sharda Cropchem Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

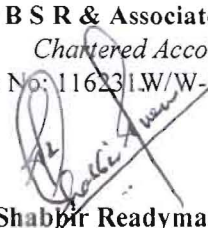
Sharda Cropchem Limited

8. The Statement includes the financial information of twenty three subsidiaries which have not been reviewed by their auditors, whose unaudited financial information reflect total revenue of Rs. Nil and, total net loss after tax of Rs. 2 lakhs and total comprehensive income (loss) of Rs. 2 lakhs for the quarter ended 30 June 2019, as considered in the Statement. The unaudited financial information of these subsidiaries have been furnished to us by the Management of the Company and our conclusion on the unaudited consolidated financial results, to the extent they have been derived from such unaudited financial information in respect of these subsidiaries, is based solely on such management certified unaudited financial information. According to the information and explanations given to us by the management, these financial information are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matters.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No: 116231W/W-100024


Shabbir Readymadewala

Partner

Membership No: 100060

UDIN No : 19100060AAAABH9755

Mumbai

24 July 2019

SHARDA CROPICHEM LIMITED
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019
Registered Office: 2nd Floor, Prime Business Park, Dashrathlal Joshi Road, Vile Parle (West), Mumbai – 400 056. CIN: L51909MH2004PLC145007

(INR in Lakhs)

Particulars	Three months ended			Year ended
	June 30, 2019 Unaudited	March 31, 2019 Audited (Refer Note 2)	June 30, 2018 Unaudited	March 31, 2019 Audited
1 Income				
(a) Revenue from operations	42,300.61	76,435.89	45,613.43	200,114.28
(b) Other income	843.52	923.92	312.17	1,792.27
Total Income	43,144.13	77,359.81	45,925.60	201,906.55
2 Expenses				
(a) Cost of materials consumed	16,123.38	33,446.03	15,799.52	70,777.40
(b) Purchase of stock in trade	16,425.46	20,926.39	12,592.30	62,492.91
(c) Changes in inventories of finished goods and stock in trade	(2,006.55)	(1,717.72)	3,074.01	5,488.54
(d) Employee benefit expenses	806.07	941.57	819.10	3,335.71
(e) Finance costs	58.45	20.79	367.29	839.21
(f) Foreign exchange (gain)/loss (net)	(248.09)	346.53	1,397.49	446.01
(g) Depreciation and amortisation expenses	3,524.64	3,803.88	1,835.05	9,939.38
(h) Other expenses	5,036.69	7,074.47	4,781.35	25,084.89
Total Expenses	39,720.05	64,841.94	40,666.11	178,404.05
3 Profit before tax	(1-2) 3,424.08	12,517.87	5,259.49	23,502.50
4 Tax expense				
(a) Current tax	917.21	2,916.03	1,621.45	4,733.24
(b) Adjustment of tax relating to earlier years	-	(40.37)	85.14	164.32
(c) Deferred tax	230.46	(921.40)	129.81	970.61
Total tax expense	1,147.67	1,954.26	1,836.40	5,868.17
5 Net Profit for the period / year	(3-4) 2,276.41	10,563.61	3,423.09	17,634.33
6 Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss	2.59	7.24	4.51	14.45
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.04)	(3.21)	0.01	(3.37)
B (i) Items that will be reclassified to profit or loss	(94.90)	34.37	714.50	872.43
Total Other Comprehensive Income	(92.35)	38.40	719.02	883.51
7 Total Comprehensive Income for the period / year	(5+6) 2,184.06	10,602.01	4,142.11	18,517.84
8 Net Profit for the period / year				
Attributable to :				
Equity holders of the parent	2,276.18	10,562.91	3,422.56	17,634.30
Non controlling interest	0.23	0.70	0.53	0.03
9 Total Comprehensive Income for the period / year				
Attributable to :				
Equity holders of the parent	2,184.09	10,602.15	4,141.58	18,518.07
Non controlling interest	(0.03)	(0.14)	0.53	(0.23)
10 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
11 Other Equity				119,368.89
12 Earnings per share (not annualised)				
Basic and diluted earning per share (Face value per share Rs.10/- each)	2.52	11.71	3.79	19.55

Notes:

- The aforesaid financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 24, 2019.
- The figures for the three months ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year ended on that date and the published unaudited year to date figures upto December 31, 2018.
- 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.
- Effective April 01, 2019, the Group has adopted Ind AS 116 Leases using modified retrospective approach. This has resulted in recognizing right of use assets and lease liability as on April 01, 2019. The adoption of the standard did not have any material impact to the financial results.
- Figures for the previous period / year have been regrouped / rearranged, wherever considered necessary to conform to the current period/year's classification.



Handwritten signature

SHARDA CROPChem LIMITED

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(INR in Lakhs)

Particulars	Three months ended			Year ended
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
	Unaudited	Audited (Refer Note 2)	Unaudited	Audited
1 Segment Revenue				
(a) Agrochemicals	31,711.93	68,979.36	37,803.35	168,554.93
(b) Non-agrochemicals	10,588.68	7,456.53	7,810.08	31,559.35
Net sales / revenue from operations	42,300.61	76,435.89	45,613.43	200,114.28
2 Segment Results				
(a) Agrochemicals	1,588.90	11,382.73	4,623.40	19,652.34
(b) Non-agrochemicals	1,698.03	1,242.22	897.62	4,461.13
Total	3,286.93	12,624.95	5,521.02	24,113.47
Less : (i) Finance cost	(58.45)	(5.79)	(367.29)	(823.65)
(ii) Unallocable expenditure	(362.80)	(962.45)	(104.66)	(1,382.10)
(iii) Unallocable income	558.40	861.16	210.42	1,594.78
Profit before Tax	3,424.08	12,517.87	5,259.49	23,502.50
3 Segment Assets				
(a) Agrochemicals	153,015.40	170,637.41	174,629.58	170,637.41
(b) Non-agrochemicals	13,527.96	8,901.51	11,916.57	8,901.51
(c) Unallocated	40,361.11	40,795.94	12,360.70	40,795.94
Total	206,904.47	220,334.86	198,906.85	220,334.86
4 Segment Liabilities				
(a) Agrochemicals	61,073.60	78,566.99	49,948.51	78,566.99
(b) Non-agrochemicals	4,995.16	2,733.89	2,762.60	2,733.89
(c) Unallocated	10,237.13	10,619.20	28,547.60	10,619.20
Total	76,305.89	91,920.08	81,258.71	91,920.08

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



R. V. Bubna

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

Place : Mumbai
Date : July 24, 2019

hady

B S R & Associates LLP

Chartered Accountants

5th Floor, Lodha Excelus,
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011
India

Telephone +91 (22) 4345 5300
Fax +91 (22) 4345 5399

Limited review report on Unaudited Quarterly Standalone Financial Results of Sharda Cropchem Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations")

To the Board of Directors of Sharda Cropchem Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Sharda Cropchem Limited ('the Company') for the quarter ended 30 June 2019 ('the Statement') being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2019, as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit. The figures of corresponding quarter ended 30 June 2018 included in the standalone financial results were reviewed by the predecessor auditors, whose review report dated 30 July 2018 expressed an unmodified opinion on those standalone financial results.

Limited review report on Unaudited Quarterly Standalone Financial Results of Sharda Cropchem Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") (Continued)

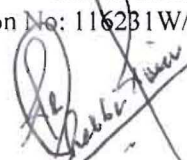
Sharda Cropchem Limited

5. 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 applicable accounting standards 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Associates LLP**

Chartered Accountants

Firm's Registration No: 116231 W/W-100024



Shabbir Readymadewala

Partner

Membership No. 100060

UDIN: 19100060AAAABG1291

Mumbai
24 July 2019

SHARDA CROP CHEM LIMITED
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019
Registered Office: 2nd Floor, Prime Business Park, Dashrathlaj Joshi Road, Vile Parle (West), Mumbai – 400 056. CIN: L51909MH2004PLC145007

(INR in Lakhs)

Particulars	Three months ended			Year ended
	June 30, 2019 Unaudited	March 31, 2019 Audited (Refer note 2)	June 30, 2018 Unaudited	March 31, 2019 Audited
1 Income				
(a) Revenue from operations	31,392.97	67,327.71	36,419.08	160,706.52
(b) Other income (Refer Note 5)	2,742.86	2,650.47	182.45	5,131.24
Total income	34,135.83	69,978.18	36,601.53	165,837.76
2 Expenses				
(a) Cost of materials consumed	16,123.38	33,446.03	15,799.52	70,777.40
(b) Purchase of stock in trade	7,134.31	12,326.72	5,728.97	32,947.58
(c) Changes in inventories of finished goods & stock in trade	(1,275.91)	(131.89)	2,821.38	5,039.23
(d) Employee benefits expense	634.32	794.71	605.64	2,587.50
(e) Finance costs	50.26	4.53	367.11	822.39
(f) Foreign exchange (gain) / loss (net)	(256.23)	296.16	969.70	(174.67)
(g) Depreciation and amortisation expense	3,523.45	3,800.92	1,832.33	9,925.64
(h) Other expenses (Refer Note 5)	4,275.55	6,643.60	3,968.00	22,249.53
Total Expenses	30,209.13	57,180.78	32,092.65	144,174.60
3 Profit before tax	(1-2) 3,926.70	12,797.40	4,508.88	21,663.16
4 Tax expense				
(a) Current tax	893.72	3,013.02	1,547.00	4,688.65
(b) Adjustment for tax relating to earlier years	-	(24.44)	85.14	180.25
(c) Deferred tax	270.49	1,017.63	72.59	2,391.66
Total tax expense	1,164.21	4,006.21	1,704.73	7,260.56
5 Net Profit for the period / year	(3-4) 2,762.49	8,791.19	2,804.15	14,402.60
6 Other Comprehensive income				
i) Items that will not be reclassified to profit or loss	2.66	8.65	(0.41)	9.66
ii) Income tax relating to items that will not be reclassified to profit or loss	(0.04)	(3.21)	0.01	(3.37)
Total Other Comprehensive Income	2.62	5.44	(0.40)	6.29
7 Total Comprehensive Income for the period / year	(5+6) 2,765.11	8,796.63	2,803.75	14,408.89
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 Other Equity				108,292.29
10 Earnings per share (not annualised)				
Basic and diluted earning per share	3.06	9.74	3.11	15.96
(Face value per Share Rs.10/- each)				

Notes:

- The aforesaid financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on July 24, 2019.
- The figures for the three months ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year ended on that date and the published unaudited year to date figures upto December 31, 2018.
- 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.
- Effective April 01, 2019 the Company has adopted Ind AS 116 Leases using modified retrospective approach. This has resulted in recognizing right of use assets and lease liability as on April 01, 2019. The adoption of the standard did not have any material impact to the financial results.
- Other income/ other expenses include the following:

Particulars	Three months Ended			Year to date
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
Dividend from subsidiary included in other income	2,190.97	2,136.45	-	4,242.47
Impairment/Provision on loan in wholly owned subsidiary included in other expenses	-	140.00	-	140.00

- Figures for the previous period / year have been regrouped / rearranged, wherever considered necessary to conform to the current period/year's classification.



Signature

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

(INR in Lakhs)

Particulars	Three months ended			Year ended
	June 30, 2019 Unaudited	March 31, 2019 Audited (Refer note 2)	June 30, 2018 Unaudited	March 31, 2019 Audited
1 Segment Revenue				
(a) Agrochemicals	31,322.46	67,158.60	36,366.88	160,055.26
(b) Non-agrochemicals	70.51	169.11	52.20	651.26
Net sales / income from operations	31,392.97	67,327.71	36,419.08	160,706.52
2 Segment Results				
(a) Agrochemicals	1,588.73	11,018.38	4,825.31	18,673.02
(b) Non-agrochemicals	8.17	15.20	(27.11)	(1.42)
Total	1,596.90	11,033.58	4,798.20	18,671.60
Less : (i) Finance cost	(50.26)	(4.53)	(367.11)	(822.39)
(ii) Unallocable expenditure	(362.80)	(882.12)	(104.66)	(1,317.29)
(iii) Unallocable income	2,742.86	2,650.47	182.45	5,131.24
Profit before Tax	3,926.70	12,797.40	4,508.88	21,663.16
3 Segment Assets				
(a) Agrochemicals	153,204.77	167,914.50	175,055.78	167,914.50
(b) Non-agrochemicals	15.58	80.44	38.00	80.44
(c) Unallocated	36,479.99	36,027.17	9,767.92	36,027.17
Total	189,700.34	204,022.11	184,861.70	204,022.11
4 Segment Liabilities				
(a) Agrochemicals	59,945.60	76,700.29	49,127.72	76,700.29
(b) Non-agrochemicals	79.41	67.66	86.09	67.66
(c) Unallocated	9,595.88	9,939.82	26,329.87	9,939.82
Total	69,620.89	86,707.77	75,543.68	86,707.77

Note:

The activities of the Company are divided into two business segments viz. Agrochemicals and Non-agrochemicals. 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 : July 24, 2019