

# Sharda Cropchem Limited

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



29<sup>th</sup> January, 2026

To,

<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>BSE Limited</b> Phiroze Jeejeebhoi Tower, Dalal Street, Mumbai – 400 001
<b>Trading Symbol: SHARDACROP</b>	<b>Scrip Code: 538666</b>

Dear Sir/Madam,

**Re.: Outcome of Board Meeting held on 29<sup>th</sup> January, 2026 of Sharda Cropchem Limited (“Company”).**

We would like to inform you that we have held the Board Meeting of our Company on Thursday, **29<sup>th</sup> January, 2026** at 12:45 pm at our registered office. The meeting concluded at 2.00 pm. The following matters were discussed:

- The Board of Directors considered, approved and took on record the Unaudited Financial Results (Standalone & Consolidated) for the quarter & nine months ended 31<sup>st</sup> December, 2025 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The copy of the Unaudited Financial Results (Standalone & Consolidated) of the Company together with Limited Review Report (unmodified opinion) from the Auditors for the quarter & nine months ended 31<sup>st</sup> December, 2025 is enclosed herewith.
- The Board of Directors considered and declared Interim Dividend at the rate of Rs. 6.00 per equity share of face value of Rs. 10.00 each for the Financial Year 2025-26.
- The record date for the purpose of Interim Dividend will be Friday, 6<sup>th</sup> February, 2026. The Interim Dividend shall be paid or dispatched on or before Saturday 28<sup>th</sup> February, 2026.
- All the other items of the Agenda were approved.

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

## Limited Review Report on unaudited consolidated financial results of Sharda Cropchem Limited for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### 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 (hereinafter referred to as “the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (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 Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the subsidiaries as mentioned in Annexure I to the Statement.
5. 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/ independent practitioners referred to in paragraphs 6 and 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.

**Limited Review Report (Continued)**

**Sharda Cropchem Limited**

6. We did not review the interim financial results of eight subsidiaries included in the Statement, whose interim financial results reflects total revenues (before consolidation adjustments) of Rs. 43,169.60 lakhs and Rs. 1,14,098.32 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 912.84 lakhs and Rs. 2,410.84 lakhs, and total comprehensive income (before consolidation adjustments) of Rs. 1,102.10 lakhs and Rs. 3,429.53 lakhs, for the quarter ended 31 December 2025 and for the period from 1 April 2025 to 31 December 2025 respectively, as considered in the Statement. These interim financial results have been reviewed by other independent practitioner whose reports have been furnished to us by the Parent's 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 independent practitioner and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. We did not review the interim consolidated financial results of one subsidiary located outside India whose interim consolidated financial results (including financial results of its eleven step-down subsidiaries) reflect total revenue (before consolidation adjustments) of Rs. 21,967.05 lakhs and Rs. 57,494.10 lakhs, total net profit after tax (before consolidation adjustments) of Rs. 4,723.00 lakhs and Rs. 12,406.05 lakhs, and total comprehensive income (before consolidation adjustments) of Rs. 4,980.18 lakhs and Rs. 13,499.25 lakhs, for the quarter ended 31 December 2025 and for the period from 1 April 2025 to 31 December 2025 respectively, as considered in the unaudited consolidated financial results have been prepared in accordance with accounting principles generally accepted in the country of incorporation of the subsidiary and which have been reviewed by other auditor under generally accepted auditing standards applicable in the country of incorporation of the subsidiary. The Parent's management has converted the interim consolidated financial results of such consolidated subsidiary located outside India from accounting principles generally accepted in the country of incorporation of the subsidiary to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent's management. Our opinion in so far as it relates to the balances and affairs of such consolidated subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Parent and reviewed by us.

Our conclusion is not modified in respect of this matter.

8. The Statement includes the interim financial information of nineteen subsidiaries which have not been reviewed, whose interim financial information reflects total revenues (before consolidation adjustments) of Rs. NIL and Rs. NIL, total net profit / (loss) after tax (before consolidation adjustments) of Rs. (2.97) lakhs and Rs. (1.08) lakhs and total comprehensive income / (loss) (before consolidation adjustments) of Rs. (2.83) lakhs and Rs. 2.77 lakhs, for the quarter ended 31 December 2025 and for the period from 1 April 2025 to 31 December 2025 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, the interim financial information is not material to the Group.

B S R & Co. LLP

**Limited Review Report (Continued)**  
**Sharda Cropchem Limited**

Our conclusion is not modified in respect of this matter.

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

*Chartered Accountants*

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

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Pardiwala



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**Burjis Pardiwala**

*Partner*

Mumbai

29 January 2026

Membership No.: 103595

UDIN:26103595UELHWP4833

**Limited Review Report (Continued)**  
**Sharda Cropchem Limited**

**Annexure I**

List of entities included in unaudited consolidated 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

**Limited Review Report (Continued)****Sharda Cropchem Limited**

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	Sharzam Limited	Subsidiary
25	Sharda Private (Thailand) Limited	Subsidiary
26	Sharda Cropchem Israel Limited	Wholly Owned Subsidiary
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
	b) Euroazijski Pesticide d.o.o	Wholly Owned Subsidiary
	c) Sharda Impex Trading LLC	Subsidiary
	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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025**

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			Nine months ended		Year ended
		December 31, 2025 (Unaudited)	September 30, 2025 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2025 (Unaudited)	December 31, 2024 (Unaudited)	March 31, 2025 (Audited)
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	128,875.74	92,911.27	92,932.58	320,268.47	249,132.78	431,985.30
	(b) Other income ( refer note 3)	2,124.24	2,937.29	61.61	8,310.21	3,429.98	5,953.45
	<b>Total income</b>	<b>130,999.98</b>	<b>95,848.56</b>	<b>92,994.19</b>	<b>328,578.68</b>	<b>252,562.76</b>	<b>437,938.75</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	54,758.43	37,620.89	31,790.48	131,435.93	94,813.51	177,633.29
	(b) Purchase of stock in trade	43,371.76	42,387.80	57,259.65	117,292.54	100,714.47	131,121.50
	(c) Changes in inventories of finished goods and stock in trade	(14,283.07)	(19,170.90)	(26,538.94)	(40,481.00)	(21,171.96)	(5,949.43)
	(d) Employee benefit expenses	1,645.37	1,234.26	1,227.56	4,372.54	3,379.63	5,202.15
	(e) Finance costs	38.99	34.29	45.29	128.92	169.84	210.58
	(f) Foreign exchange (gain)/loss (net)	453.81	607.18	3,951.16	(6,248.28)	2,843.18	1,790.02
	(g) Depreciation and amortisation expenses	8,329.84	7,617.54	6,888.68	23,755.18	20,276.87	27,466.39
	(h) Other expenses (refer note 3)	18,828.63	16,945.09	13,777.22	54,980.35	39,314.00	62,630.36
	<b>Total Expenses</b>	<b>113,143.76</b>	<b>87,276.17</b>	<b>88,401.10</b>	<b>285,236.18</b>	<b>240,339.53</b>	<b>400,104.86</b>
<b>3</b>	<b>Profit / (loss) before tax</b>	<b>(1-2)</b>	<b>17,856.22</b>	<b>8,572.39</b>	<b>4,593.09</b>	<b>43,342.50</b>	<b>12,223.23</b>
<b>4</b>	<b>Tax expense</b>						
	(a) Current tax	3,579.92	1,057.41	1,454.43	7,955.51	2,297.93	5,350.11
	(b) Adjustment of tax relating to earlier years	(1,334.41)	(4.16)	2.65	(1,326.10)	(17.98)	71.17
	(c) Deferred tax charge / (credit)	1,099.26	83.54	21.55	486.31	(138.21)	1,970.85
	<b>Total tax expense</b>	<b>3,344.77</b>	<b>1,136.79</b>	<b>1,478.63</b>	<b>7,115.72</b>	<b>2,141.74</b>	<b>7,392.13</b>
<b>5</b>	<b>Net Profit / (Loss ) for the period / year</b>	<b>(3-4)</b>	<b>14,511.45</b>	<b>7,435.60</b>	<b>3,114.46</b>	<b>36,226.78</b>	<b>10,081.49</b>
<b>6</b>	<b>Other Comprehensive Income / (Loss)</b>						
	A (i) Items that will not be reclassified to profit or loss	14.84	(14.77)	(2.27)	2.80	(6.80)	9.98
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3.73)	3.72	0.62	(0.70)	1.85	(2.51)
	B (i) Items that will be reclassified to profit or loss	929.38	703.27	(882.96)	2,133.29	524.73	1,428.35
	<b>Total Other Comprehensive Income / (Loss)</b>	<b>940.49</b>	<b>692.22</b>	<b>(884.61)</b>	<b>2,135.39</b>	<b>519.78</b>	<b>1,435.82</b>
<b>7</b>	<b>Total Comprehensive Income / (Loss) for the period / year</b>	<b>(5+6)</b>	<b>15,451.94</b>	<b>8,127.82</b>	<b>2,229.85</b>	<b>38,362.17</b>	<b>10,601.27</b>
<b>8</b>	<b>Net Profit / (loss) for the period / year</b>						
	Attributable to :						
	Equity holders of the parent	14,512.42	7,431.46	3,114.84	36,221.98	10,081.10	30,437.83
	Non controlling interest	(0.97)	4.15	(0.39)	4.80	0.39	3.93
<b>9</b>	<b>Total Comprehensive Income / (loss) for the period / year</b>						
	Attributable to :						
	Equity holders of the parent	15,452.90	8,123.51	2,230.17	38,357.16	10,600.99	31,873.87
	Non controlling interest	(0.96)	4.32	(0.32)	5.01	0.28	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	9,022.05
<b>11</b>	<b>Other Equity</b>						241,034.84
<b>12</b>	<b>Earnings per share (not annualised*)</b>						
	Basic and diluted earnings per share (Face value per share Rs 10/- each)	16.09	8.24	3.45	40.15	11.17	33.74

\*Quarterly and nine months 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 January 29, 2026. The statutory auditors have expressed an unmodified conclusion 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.
- Other expenses/ (income) includes loss / (gain) on fair valuation of investments as under:

(INR in Lakhs)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
Loss / (Gain) on fair valuation of investments	182.25	(243.58)	(418.09)	(334.33)	(1,092.72)	(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 Board of Directors at its meeting held on January 29, 2026 has declared an interim dividend of Rs.6/- per equity share.
- On November 21, 2025, the Government of India notified the four labour codes, the code on Wages 2019, Industrial Relations Code 2020, Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code 2020 consolidating 29 existing labour laws. The Company has assessed and taken incremental impact of these changes on the basis of internal assessment with guidance provided by the Institute of Chartered Accountants of India. The incremental impact is not material. The Company continues to monitor the finalization of Central/State Rules and clarifications from the Government on other aspects of the Labour code and would provide appropriate accounting effect on the basis of such developments as needed.
- The Company has 39 subsidiaries (including 11 step down subsidiaries of one of the subsidiary) as on December 31, 2025.

**Ramprakash Vilasrai Bubna**

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 Mumbai, Mumbai Maharashtra India- 400050-  
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 email=rvb@shardaintl.com, cn=Ramprakash  
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**SHARDA CROPChem LIMITED**

**UNAUDITED 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			Nine months ended		Year ended
	December 31, 2025 Unaudited	September 30, 2025 Unaudited	December 31, 2024 Unaudited	December 31, 2025 Unaudited	December 31, 2024 Unaudited	March 31, 2025 Audited
<b>1 Segment Revenue</b>						
(a) Agrochemicals	114,111.51	80,273.81	76,875.55	279,009.17	208,219.71	377,296.93
(b) Non-agrochemicals	14,764.23	12,637.46	16,057.03	41,259.30	40,913.07	54,688.37
<b>Net sales / revenue from operations</b>	<b>128,875.74</b>	<b>92,911.27</b>	<b>92,932.58</b>	<b>320,268.47</b>	<b>249,132.78</b>	<b>431,985.30</b>
<b>2 Segment Results</b>						
(a) Agrochemicals	13,449.20	3,444.11	676.14	30,492.76	2,654.63	23,002.75
(b) Non-agrochemicals	3,803.43	3,946.45	3,511.99	10,996.63	8,780.23	12,643.05
<b>Total</b>	<b>17,252.63</b>	<b>7,390.56</b>	<b>4,188.12</b>	<b>41,489.39</b>	<b>11,434.86</b>	<b>35,645.80</b>
Less : (i) Finance cost	(38.99)	(34.29)	(45.29)	(128.92)	(169.84)	(210.58)
(ii) Unallocable expenditure	(389.70)	(528.49)	(447.71)	(1,328.58)	(1,178.07)	(1,847.40)
(iii) Unallocable income	1,032.29	1,744.61	897.96	3,310.62	2,136.29	4,246.07
<b>Profit before Tax</b>	<b>17,856.22</b>	<b>8,572.39</b>	<b>4,593.09</b>	<b>43,342.50</b>	<b>12,223.23</b>	<b>37,833.89</b>
<b>3 Segment Assets</b>						
(a) Agrochemicals	420,484.59	378,182.95	326,624.13	420,484.59	326,624.13	389,436.82
(b) Non-agrochemicals	15,510.23	13,666.96	16,741.73	15,510.23	16,741.73	16,610.12
(c) Unallocated	95,969.39	98,462.43	88,567.38	95,969.39	88,567.38	66,438.22
<b>Total</b>	<b>531,964.21</b>	<b>490,312.34</b>	<b>431,933.24</b>	<b>531,964.21</b>	<b>431,933.24</b>	<b>472,485.16</b>
<b>4 Segment Liabilities</b>						
(a) Agrochemicals	224,278.67	201,556.14	174,239.55	224,278.67	174,239.55	194,114.90
(b) Non-agrochemicals	4,056.83	2,817.02	9,132.88	4,056.83	9,132.88	9,143.24
(c) Unallocated	20,602.00	18,345.74	16,995.63	20,602.00	16,995.63	19,128.81
<b>Total</b>	<b>248,937.50</b>	<b>222,718.90</b>	<b>200,368.06</b>	<b>248,937.50</b>	<b>200,368.06</b>	<b>222,386.95</b>
<b>Net Capital Employed</b>	<b>283,026.71</b>	<b>267,593.44</b>	<b>231,565.18</b>	<b>283,026.71</b>	<b>231,565.18</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**

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No-461 Bandra West, Mumbai, Mumbai Maharashtra  
India-400050- Opposite St. Theresa Church, title=5011,  
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email=rvb@shardaintl.com, cn=Ramprakash Vilasrai  
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**Ramprakash V. Bubna  
(Chairman and Managing Director)  
(DIN : 00136568)**

Place : Mumbai  
Date : January 29, 2026

## Limited Review Report on unaudited standalone financial results of Sharda Cropchem Limited for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### 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 (hereinafter referred to as “the Company”) for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by its 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“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. 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the 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.

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

*Chartered Accountants*

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

Burjis  
Tehmurasp  
Pardiwala

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Burjis Tehmurasp  
Pardiwala  
Date: 2026.01.29  
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**Burjis Pardiwala**

*Partner*

Mumbai

29 January 2026

Membership No.: 103595

UDIN:26103595QSZZQH9871

Registered Office:

**SHARDA CROPICHEM LIMITED**  
**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025**  
Registered Office: 2nd Floor, Prime Business Park, Dashrathlal Joshi Road, Vile Parle (West), Mumbai – 400 056.  
CIN: L51909MH2004PLC145007

Sr. No.	Particulars	(INR in Lakhs)					
		Quarter ended			Nine months ended		
		December 31, 2025 Unaudited	September 30, 2025 Unaudited	December 31, 2024 Unaudited	December 31, 2025 Unaudited	December 31, 2024 Unaudited	March 31, 2025 Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from operations	1,12,105.62	81,376.30	79,969.20	2,75,974.17	2,04,671.09	3,66,109.98
	(b) Other income (refer notes 3 and 4)	7,057.96	4,614.54	8,112.25	14,860.73	10,946.90	17,476.41
	<b>Total income</b>	<b>1,19,163.58</b>	<b>85,990.84</b>	<b>88,081.45</b>	<b>2,90,834.90</b>	<b>2,15,617.99</b>	<b>3,83,586.39</b>
<b>2</b>	<b>Expenses</b>						
	(a) Cost of materials consumed	54,758.44	37,620.89	31,790.47	1,31,435.93	94,813.50	1,77,633.29
	(b) Purchase of stock in trade	29,915.54	33,334.74	46,117.89	83,606.64	68,538.16	88,601.36
	(c) Changes in inventories of finished goods and stock in trade	(11,725.70)	(15,105.15)	(22,497.78)	(33,979.48)	(19,987.97)	(7,261.88)
	(d) Employee benefits expense	1,381.15	992.48	1,001.22	3,607.82	2,697.20	4,177.74
	(e) Finance costs	6.61	10.48	21.63	31.36	75.64	93.63
	(f) Foreign exchange loss / (gain) (net)	346.83	767.92	3,741.00	(5,652.43)	2,731.68	1,822.26
	(g) Depreciation and amortisation expense	8,326.07	7,613.87	6,888.03	23,744.16	20,272.90	27,461.19
	(h) Other expenses (refer note 3)	16,124.23	15,325.08	12,418.56	48,581.59	35,044.12	56,774.97
	<b>Total expenses</b>	<b>99,133.17</b>	<b>80,560.31</b>	<b>79,481.02</b>	<b>2,51,375.59</b>	<b>2,04,185.23</b>	<b>3,49,302.56</b>
<b>3</b>	<b>Profit / (loss) before tax</b>	<b>(1-2)</b>	<b>20,030.41</b>	<b>5,430.53</b>	<b>8,600.43</b>	<b>39,459.31</b>	<b>11,432.76</b>
<b>4</b>	<b>Tax expense</b>						
	(a) Current tax	3,068.72	778.48	1,471.31	6,833.70	2,111.56	4,665.24
	(b) Adjustment for tax relating to earlier years	(1,333.76)	19.70	7.78	(1,298.48)	7.96	145.27
	(c) Deferred tax charge / (credit)	1,574.20	225.28	233.21	1,432.59	246.01	2,099.68
	<b>Total tax expense</b>	<b>3,309.16</b>	<b>1,023.46</b>	<b>1,712.30</b>	<b>6,967.81</b>	<b>2,365.53</b>	<b>6,910.19</b>
<b>5</b>	<b>Net profit / (loss) for the period / year</b>	<b>(3-4)</b>	<b>16,721.25</b>	<b>4,407.07</b>	<b>6,888.13</b>	<b>32,491.50</b>	<b>9,067.23</b>
<b>6</b>	<b>Other comprehensive income / (loss)</b>						
	i) Items that will not be reclassified to profit or loss	14.65	(14.96)	(2.45)	2.23	(7.34)	9.22
	ii) Income tax relating to items that will not be reclassified to profit or loss	(3.70)	3.76	0.61	(0.56)	1.85	(2.32)
	<b>Total other comprehensive income / (loss)</b>	<b>10.95</b>	<b>(11.20)</b>	<b>(1.84)</b>	<b>1.67</b>	<b>(5.49)</b>	<b>6.90</b>
<b>7</b>	<b>Total comprehensive income / (loss) for the period / year</b>	<b>(5+6)</b>	<b>16,732.20</b>	<b>4,395.87</b>	<b>6,886.29</b>	<b>32,493.17</b>	<b>9,061.74</b>
<b>8</b>	<b>Paid-up equity share capital (Face value per share Rs.10/- each)</b>		9,022.05	9,022.05	9,022.05	9,022.05	9,022.05
<b>9</b>	<b>Other Equity</b>						2,24,127.70
<b>10</b>	<b>Earnings per share (not annualised*)</b>						
	Basic and diluted earnings per share (Face value per Share Rs.10/- each)	18.53	4.88	7.63	36.01	10.05	30.34

\*Quarterly and nine months 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 January 29, 2026. The statutory auditors have expressed an unmodified conclusion 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.
- Other expenses / (income) includes loss / (gain) on fair valuation of investments as under:

Particulars	Quarter ended			Nine months ended		
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
Loss / (gain) on fair valuation of investments	182.25	(243.58)	(418.09)	(334.33)	(1,092.72)	(805.37)

- Other income includes:

Particulars	Quarter ended			Nine months ended		
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
Dividend received from subsidiary	4,967.08	1,752.72	8,046.59	6,719.80	8,046.59	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.
- The Board of Directors at its meeting held on January 29, 2026 has declared an interim dividend of Rs. 6/- per equity share
- On November 21, 2025, the Government of India notified the four labour codes, the code on Wages 2019, Industrial Relations Code 2020, Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code 2020 consolidating 29 existing labour laws. The Company has assessed and taken incremental impact of these changes on the basis of internal assessment with guidance provided by the Institute of Chartered Accountants of India. The incremental impact is not material. The Company continues to monitor the finalization of Central/State Rules and clarifications from the Government on other aspects of the Labour code and would provide appropriate accounting effect on the basis of such developments as needed.

For Sharda Cropchem Limited

**Ramprakash Vilasrai Bubna**

Digitally signed by Ramprakash Vilasrai Bubna  
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Date: 2026.01.29 13:37:27 +05'30'

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

Place : Mumbai  
Date : January 29, 2026