

Sharda Cropchem Limited

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Regd. Office : Prime Business Park, Dashrathlal Joshi Road, Vile Parle (W),
Mumbai - 400056, India.

www.shardacropchem.com



ISO 9001: 2008 Reg. No: 690257

CIN: L51909MH2004PLC145007



October 31, 2018

The Secretary
BSE Limited
The Listing Department
Phiroje Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001

Scirp Code: 538666
Scrip ID: SHARDACROP

Dear Sir/Madam,

Re.: Outcome of Board Meeting held on October 31, 2018 of Sharda Cropchem Limited ("Company").

We would like to inform you that we have held the Board Meeting of our Company on Wednesday, October 31, 2018 at 12.00 pm at our registered office. The meeting concluded at 1.15 pm.

The Board of Directors considered, approved and took on record the Unaudited Financial Results (Standalone & Consolidated) for the quarter and half year ended September 30, 2018 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A copy of the Unaudited Financial Results (Standalone & Consolidated) of the Company together with Limited Review Report from the Auditors for the quarter and half year ended September 30, 2018 is enclosed herewith.

We request you to take the same on record.

Thanking you,

Yours truly,

For SHARDA CROP CHEM LIMITED

J. Gudhka



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

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

To the Board of Directors of Sharda Cropchem Limited

We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Sharda Cropchem Limited ('the Company' or 'the Holding Company') and its subsidiaries (collectively referred to as 'the Group'), for the quarter ended 30 September 2018 and the year-to-date results for the period from 01 April 2018 to 30 September 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This Statement is the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated financial results are 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.

The Statement includes the unaudited financial results / information 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 (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 Dooel 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 Africa	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
viii. Sharda Uruguay S.A. (ceased w.e.f. 1 July 2018)	Wholly Owned Subsidiary

Limited Review Report *(Continued)*

Sharda Cropchem Limited

We did not review the financial results and other financial information of six subsidiaries and one consolidated subsidiary (including eleven step-down subsidiaries) included in the Statement, whose unaudited financial results / information reflect total revenue of Rs 11,536 lakhs and Rs 27,909 lakhs for the quarter ended 30 September 2018 and period from 01 April 2018 to 30 September 2018 respectively and total assets of Rs 32,046 lakhs as at 30 September 2018. This unaudited financial results / information has been reviewed by other auditors whose reports 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 results / information is based solely on the report of such other auditors. Our conclusion is not modified in respect of such matter.

Of the above, the financial results / information of the consolidated subsidiary (including eleven step down subsidiaries) which are located outside India have been prepared under the generally accepted accounting principles ('GAAP') applicable in those countries and which have been reviewed by the respective auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted these unaudited consolidated financial results / information of the consolidated subsidiary from accounting principles generally accepted in their country 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 have reviewed these conversion adjustments made by the Holding Company's management of the consolidated subsidiary. Our conclusion 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 prepared by the Holding Company's management and reviewed by us.

The unaudited consolidated financial results include 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 Rs Nil for the quarter ended 30 September 2018 and period from 1 April 2018 to 30 September 2018 respectively and total assets of Rs 40 lakhs as at 30 September 2018. 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. In our opinion and according to the information and explanations given to us by the Management, these unaudited financial information are not material to the Group. Our conclusion is not modified in respect of this matter.

Limited Review Report (Continued)

Sharda Cropchem Limited

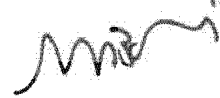
Attention is drawn to the fact that the figures for the corresponding quarter and six months ended 30 September 2017, for the year ended 31 March 2018 and for the quarter ended 30 June 2018 included in the Statement are based on the previously issued consolidated financial results or annual consolidated financial statements that were reviewed / audited by the predecessor auditors (vide their unmodified review / audit report dated 26 October 2017, 09 May 2018 and 30 July 2018 respectively).

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies 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 & Associates LLP**

Chartered Accountants

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



Farhad Bamji

Partner

Membership No. 105234

Mumbai
31 October 2018

SHARDA CROPICHEM LIMITED
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018
Registered Office: 2nd Floor, Prime Business Park, Dashrathlal Joshi Road, Vile Parle (West), Mumbai – 400 056. CIN: L51909MH2004PLC145007

(INR in Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2018 Unaudited	June 30, 2018 Unaudited	September 30, 2017 Unaudited	September 30, 2018 Unaudited	September 30, 2017 Unaudited	March 31, 2018 Audited
1 Income						
(a) Revenue from operations	30,974.38	45,734.69	27,818.17	78,709.07	61,927.77	1,71,338.97
(b) Other income	1,822.59	327.03	144.82	2,149.82	1,628.36	1,656.16
Total Income	32,796.97	46,061.72	27,960.99	78,858.89	63,556.13	1,72,995.13
2 Expenses						
(a) Cost of materials consumed	9,624.80	15,799.52	8,127.77	25,424.12	21,025.16	63,284.35
(b) Purchase of stock in trade	7,542.78	12,592.30	11,051.01	20,135.08	30,782.54	70,259.49
(c) Changes in inventories of finished goods and stock in trade	4,210.20	3,074.01	(1,238.46)	7,284.21	(10,782.32)	(19,169.36)
(d) Employee benefit expenses	781.67	819.10	689.41	1,600.77	1,454.53	3,353.64
(e) Finance costs	416.40	360.47	7.06	776.87	10.89	485.17
(f) Depreciation and amortisation expenses	1,968.26	1,835.05	1,758.45	3,803.31	3,305.56	6,993.93
(g) Other expenses	5,343.66	6,321.78	4,178.01	11,665.44	8,222.45	19,068.96
Total Expenses	29,887.57	40,802.23	24,673.25	70,689.80	54,018.81	1,44,276.18
3 Profit before tax	(1-2) 2,909.40	5,259.49	3,387.74	8,168.89	9,537.32	28,718.95
4 Tax expense						
(a) Current tax	1,268.12	1,621.45	843.66	2,869.57	2,273.30	9,794.04
(b) Adjustment of tax relating to earlier years	95.54	85.14	-	180.66	-	-
(c) Deferred tax	(73.69)	129.81	104.16	58.12	502.38	(152.40)
Total tax expense	1,289.97	1,836.40	947.82	3,128.37	2,775.88	9,641.64
5 Net Profit for the period / year	(3-4) 1,619.43	3,423.09	2,439.92	5,040.52	6,761.44	19,077.31
6 Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	7.98	4.51	0.75	12.49	(10.05)	3.60
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.07)	0.01	0.40	(0.06)	3.53	1.80
B (i) Items that will be reclassified to profit or loss	140.04	714.50	(176.75)	854.54	(211.42)	227.40
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income	147.95	719.02	(176.60)	868.97	(217.94)	232.80
7 Total Comprehensive Income for the period / year	(5+6) 1,767.38	4,142.11	2,263.32	5,909.49	6,543.70	19,310.11
8 Net Profit for the period / year						
Attributable to:						
Equity holders of the parent	1,619.17	3,422.56	2,440.02	5,041.73	6,761.73	19,076.52
Non controlling interest	0.26	0.53	(0.10)	0.79	(0.09)	0.79
9 Total Comprehensive Income for the period / year						
Attributable to:						
Equity holders of the parent	1,766.65	4,141.58	2,264.42	5,908.23	6,543.79	19,309.32
Non controlling interest	0.73	0.53	(0.10)	1.26	(0.09)	0.79
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	9,022.05	9,022.05
11 Reserves & surplus (excluding revaluation reserves)						1,04,459.90
12 Earnings per share (not annualised)						
Basic and diluted earning per share (Face value per share Rs. 10/- each)	1.79	3.79	2.70	5.59	7.49	21.15

Notes:

- The aforesaid unaudited consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 31, 2018. The statutory auditors have carried out a limited review of these results.
- One of the segments of the Group, viz "Agrochemicals", is seasonal in nature and is impacted by cropping pattern and weather conditions across the globe. Accordingly, quarterly figures are not representative of the other quarters and full year's performance.
- Other income / other expenses include the following:

(INR in Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
Foreign exchange (gain)/ loss included in other income	(1,741.10)	-	13.65	(1,741.10)	(1,039.73)	(849.38)
Foreign exchange (gain)/ loss included in other expenses	-	1,397.49	-	1,397.49	-	-

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



SHARDA CROPHEM LIMITED
UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2018
Registered Office : 2nd Floor, Prime Business Park, Dashrathlal Joshi Road, Vile Parle (West), Mumbai – 400 056.
CIN : L51909MH2004PLC145007

(INR in Lakhs)

Particulars	As at September 30, 2018 Unaudited	As at March 31, 2018 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,476.81	1,068.10
Goodwill	42.18	38.87
Other intangible assets	22,510.53	21,521.71
Intangible assets under development	38,616.83	35,994.94
Financial assets		
Other financial assets	-	0.15
Deferred tax asset (net)	768.33	732.01
Non current tax assets (net)	2,358.73	4,002.75
Other non-current assets	1,889.85	2,930.23
Total non-current assets	65,663.26	66,289.56
Current assets		
Inventories	35,953.74	53,038.36
Financial assets		
Investments	359.11	2,206.94
Trade receivables	62,932.86	89,193.04
Cash and cash equivalents	2,592.25	6,125.13
Bank balances other than cash and cash equivalents	3,797.88	3,929.16
Loans	0.13	-
Other financial assets	21.11	-
Other current assets	1,676.07	1,839.14
Total current assets	1,07,333.15	1,56,331.77
TOTAL ASSETS	1,72,996.41	2,22,621.33
EQUITY AND LIABILITIES		
Equity		
Equity share capital	9,022.05	9,022.05
Other equity	1,08,564.21	1,04,459.90
Equity attributable to equity holders of the Company	1,17,586.26	1,13,481.95
Non-controlling interests	25.34	24.01
Total equity	1,17,611.60	1,13,505.96
Non-current liabilities		
Financial liabilities		
Borrowings	6.33	9.26
Trade payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	313.31	301.43
Other financial liabilities	33.64	32.18
Provisions	204.06	205.97
Deferred tax liability (net)	8,420.81	8,312.63
Total non-current liabilities	8,978.15	8,861.47
Current liabilities		
Financial liabilities		
Borrowings	4,000.10	16,959.81
Trade payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	23,853.13	63,381.78
Other financial liabilities	10,672.42	10,615.58
Other current liabilities	7,253.53	6,832.93
Provisions	392.30	60.88
Current tax liabilities (net)	235.18	2,402.92
Total current liabilities	46,406.66	1,00,253.90
TOTAL EQUITY AND LIABILITIES	1,72,996.41	2,22,621.33



SHARDA CROP CHEM LIMITED

CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(INR In Lakhs)

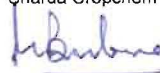
Particulars	Quarter Ended			Half year ended		Year ended
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue						
(a) Agrochemicals	23,862.89	37,924.65	22,679.30	61,787.54	51,902.89	1,48,809.79
(b) Belts	7,031.27	7,657.96	5,116.04	14,689.23	9,904.28	22,235.59
(c) Other	80.22	152.08	20.83	232.30	120.60	293.59
Net sales / revenue from operations	30,974.38	45,734.69	27,816.17	76,709.07	61,927.77	1,71,338.97
2 Segment Results						
(a) Agrochemicals	2,276.90	4,555.22	2,472.79	6,832.12	7,475.55	25,421.08
(b) Belts	991.92	879.23	844.43	1,871.15	1,589.91	3,558.39
(c) Other	7.64	18.30	3.44	25.94	16.21	60.61
Total	3,276.46	5,452.75	3,320.66	8,729.21	9,081.67	29,040.08
Less : (i) Finance cost	(416.40)	(360.47)	(7.06)	(776.87)	(10.89)	(456.47)
(ii) Unallocable expenditure	(37.97)	(43.21)	(47.16)	(81.18)	(74.83)	(374.32)
(iii) Unallocable income	87.31	210.42	121.30	297.73	541.37	509.66
Profit before Tax	2,909.40	5,259.49	3,387.74	8,168.89	9,537.32	28,718.95
3 Segment Assets						
(a) Agrochemicals	1,49,654.89	1,74,629.59	1,31,840.07	1,49,854.89	1,31,840.07	1,93,712.06
(b) Belts	11,036.55	11,633.00	7,673.02	11,036.55	7,673.02	10,113.78
(c) Other	230.68	283.57	122.28	230.68	122.28	174.80
(d) Unallocated	12,074.29	12,360.70	20,206.80	12,074.29	20,206.80	18,620.69
Total	1,72,996.41	1,98,906.86	1,59,842.17	1,72,996.41	1,59,842.17	2,22,621.33
4 Segment Liabilities						
(a) Agrochemicals	36,013.89	49,985.33	45,880.64	36,013.89	45,880.64	80,010.30
(b) Belts	3,216.62	2,632.36	2,130.22	3,216.62	2,130.22	3,933.56
(c) Other	73.33	130.30	4.11	73.33	4.11	55.20
(d) Unallocated	16,080.97	28,510.72	9,297.78	16,080.97	9,297.78	25,116.31
Total	55,384.81	81,258.71	57,312.75	55,384.81	57,312.75	1,09,115.37

Note:

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

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

For Sharda Cropchem Limited



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

Place : Mumbai
Date : October 31, 2018



B S R & Associates LLP

Chartered Accountants

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

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

To the Board of Directors of Sharda Cropchem Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Sharda Cropchem Limited for the quarter ended 30 September 2018 and the year-to-date results for the period from 01 April 2018 to 30 September 2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity specified under section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are 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.

Attention is drawn to the fact that the figures for the corresponding quarter and six months ended 30 September 2017, for the year ended 31 March 2018 and for the quarter ended 30 June 2018 included in the statement are based on the previously issued standalone financial results or annual standalone financial statements that were reviewed/audited by the predecessor auditors (vide their unmodified review/ audit report dated 26 October 2017, 09 May 2018 and 30 July 2018 respectively).

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 i.e. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies 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 & Associates LLP**
Chartered Accountants

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



Farhad Bamji

Partner

Membership No. 105234

Mumbai
31 October 2018

SHARDA CROPCHEM LIMITED
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018
Registered Office: 2nd Floor, Prime Business Park, Dashrathlal Joshi Road, Vile Parle (West), Mumbai – 400 056. CIN: L51909MH2004PLC145007

(INR In Lakhs)

Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2018 Unaudited	June 30, 2018 Unaudited	September 30, 2017 Unaudited	September 30, 2018 Unaudited	September 30, 2017 Unaudited	March 31, 2018 Audited
1 Income						
(a) Revenue from operations	22,341.98	36,540.44	22,156.81	58,882.42	49,456.29	147,680.41
(b) Other income	3,869.73	197.23	99.82	4,066.96	1,288.40	3,335.83
Total Income	26,211.71	36,737.67	22,256.63	62,949.38	50,744.69	151,016.24
2 Expenses						
(a) Cost of materials consumed	9,624.60	15,799.52	8,127.77	25,424.12	21,025.16	63,284.35
(b) Purchase of stock in trade	1,574.40	5,728.97	6,952.09	7,303.37	22,182.58	50,570.91
(c) Changes in inventories of finished goods & stock in trade	4,005.31	2,821.38	(733.65)	6,826.69	(10,700.96)	(18,277.11)
(d) Employee benefits expense	604.40	605.64	500.78	1,210.04	1,059.88	2,611.01
(e) Finance costs	416.21	360.29	6.79	776.50	8.00	481.62
(f) Depreciation and amortisation expense	1,961.49	1,832.33	1,755.00	3,793.82	3,298.56	6,979.72
(g) Other expenses	4,498.15	5,080.66	3,514.36	9,578.81	6,800.74	16,343.92
Total Expenses	22,684.56	32,228.79	20,123.14	54,913.35	43,673.96	121,994.42
3 Profit before tax	(1-2) 3,527.15	4,508.88	2,133.49	8,036.03	7,070.73	29,021.82
4 Tax expense						
(a) Current tax	1,176.41	1,547.00	842.56	2,723.41	2,270.41	9,710.24
(b) Adjustment for tax relating to earlier years	95.54	85.14	-	180.68	-	-
(c) Deferred tax	(4.34)	72.59	(138.19)	68.25	36.76	(27.14)
Total tax expense	1,267.61	1,704.73	704.37	2,972.34	2,307.17	9,683.10
5 Net Profit for the period / year	(3-4) 2,259.54	2,804.15	1,429.12	5,063.69	4,763.56	19,338.72
6 Other Comprehensive Income						
i) Items that will not be reclassified to profit or loss	7.14	(0.41)	(1.17)	6.73	(10.83)	(5.39)
ii) Income tax relating to items that will not be reclassified to profit or loss	(0.07)	0.01	0.40	(0.06)	3.53	1.80
Total Other Comprehensive Income	7.07	(0.40)	(0.77)	6.67	(7.30)	(3.59)
7 Total Comprehensive Income for the period / year	(5+6) 2,266.61	2,803.75	1,428.35	5,070.36	4,756.26	19,335.13
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	9,022.05
9 Reserves and surplus (excluding revaluation reserves)						97,492.22
10 Earnings per share (not annualised)						
Basic and diluted earning per share (Face value per Share Rs.10/- each)	2.50	3.11	1.58	5.61	5.28	21.43

- Notes:**
- The aforesaid unaudited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 31, 2018. The statutory auditors have carried out a limited review of these results.
 - One of the segments of the Company, viz. "Agrochemicals" is seasonal in nature and is impacted by cropping pattern and weather conditions across the globe. Accordingly, quarterly figures are not representative of the other quarters and full year's performance.
 - Other income/ other expenses include the following:

Particulars	Quarter Ended			Half year ended		Year ended
	September 30, 2018	June 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017	March 31, 2018
Dividend from subsidiary included in other income	2,106.02	-	-	2,106.02	-	1,950.45
Foreign exchange (gain) / loss included in other income	(1,705.82)	-	8.29	(1,705.82)	(944.47)	(860.50)
Foreign exchange (gain) / loss included in other expenses	-	969.70	-	969.70	-	-
Impairment/Provision on loan in wholly owned subsidiary included in other expenses	-	-	230.00	-	230.00	510.00

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



SHARDA CROPICHEM LIMITED
UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2018
Registered Office: 2nd Floor, Prime Business Park, Dashrathlal Joshi Road, Vile Parle (West), Mumbai – 400 056.
CIN: L51909MH2004PLC145007

Particulars	(INR in Lakhs)	
	As at September 30, 2018 Unaudited	As at March 31, 2018 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,448.99	1,037.30
Intangible assets	22,510.49	21,521.65
Intangible assets under development	36,616.83	35,994.94
Financial assets		
Investments	175.38	169.40
Loans	499.35	615.50
Non current tax assets (net)	2,271.02	3,934.59
Other non-current assets	1,473.46	2,607.28
Total non-current assets	64,995.52	65,880.66
Current assets		
Inventories	32,304.11	48,931.21
Financial assets		
Investments	359.11	2,206.94
Trade receivables	54,635.40	83,014.88
Cash and cash equivalents	796.40	2,878.36
Bank balance other than cash and cash equivalents	3,368.36	3,762.97
Loans	0.13	-
Other current assets	774.83	793.42
Total current assets	92,238.34	141,587.78
TOTAL ASSETS	157,233.86	207,468.44
EQUITY AND LIABILITIES		
Equity		
Equity share capital	9,022.05	9,022.05
Other equity	100,758.17	97,492.22
Total equity	109,780.22	106,514.27
Non-current liabilities		
Financial liabilities		
Trade payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	313.31	301.43
Other financial liabilities	33.64	32.18
Provisions	191.20	185.41
Deferred tax liability (net)	6,772.55	6,704.24
Total non-current liabilities	7,310.70	7,223.26
Current liabilities		
Financial liabilities		
Borrowings	4,000.00	16,954.97
Trade payables		
Total Outstanding Dues of Micro Enterprises and Small Enterprises	-	-
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises	20,140.79	58,409.23
Other financial liabilities	10,550.04	10,431.16
Other current liabilities	5,376.61	5,552.24
Provisions	75.50	57.52
Current tax liabilities(net)	-	2,325.79
Total current liabilities	40,142.94	93,730.91
TOTAL EQUITY AND LIABILITIES	157,233.86	207,468.44



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

(INR in Lakhs)

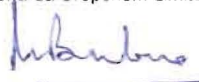
Particulars	Quarter ended			Half year ended		Year ended
	September 30, 2018 Unaudited	June 30, 2018 Unaudited	September 30, 2017 Unaudited	September 30, 2018 Unaudited	September 30, 2017 Unaudited	March 31, 2018 Audited
1 Segment Revenue						
(a) Agrochemicals	22,031.91	36,488.17	21,974.67	58,520.08	49,233.93	147,354.18
(b) Belts	310.07	52.27	182.14	362.34	222.36	326.23
Net sales / income from operations	22,341.98	36,540.44	22,156.81	58,882.42	49,456.29	147,680.41
2 Segment Results						
(a) Agrochemicals	1,790.47	4,757.13	2,296.31	6,547.60	7,038.82	27,918.60
(b) Belts	12.18	(27.20)	13.03	(15.02)	0.81	(34.86)
Total	1,802.65	4,729.93	2,309.34	6,532.58	7,039.63	27,883.74
Less : (i) Finance cost	(416.22)	(360.29)	(6.79)	(776.51)	(8.00)	(452.92)
(ii) Unallocable expenditure	(37.97)	(43.21)	(277.16)	(81.18)	(304.83)	(884.32)
(iii) Unallocable income	2,178.68	182.45	108.10	2,361.13	343.93	2,475.32
Profit before Tax	3,527.14	4,508.88	2,133.49	8,036.02	7,070.73	29,021.82
3 Segment Assets						
(a) Agrochemicals	148,097.07	175,055.79	127,706.12	148,097.07	127,706.12	192,787.33
(b) Belts	91.68	38.00	4.90	91.66	4.90	5.36
(c) Unallocated	9,045.13	9,767.91	17,496.53	9,045.13	17,496.53	14,675.75
Total	157,233.86	184,861.70	145,207.55	157,233.86	145,207.55	207,468.44
4 Segment Liabilities						
(a) Agrochemicals	34,976.21	49,164.54	44,332.63	34,976.21	44,332.63	78,036.68
(b) Belts	212.49	86.15	109.92	212.49	109.92	51.28
(c) Unallocated	12,264.94	26,292.99	7,025.19	12,264.94	7,025.19	22,866.21
Total	47,453.64	75,543.68	51,467.74	47,453.64	51,467.74	100,954.17

Note:

The activities of the Company are divided into two business segments viz. Agrochemicals and Belts. These segments form the basis for management control and therefore the basis for monitoring.

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

For Sharda Cropchem Limited



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

Place : Mumbai
Date : October 31, 2018

