

# Sharda Cropchem Limited



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

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September 01, 2020

To,  
BSE Limited  
The Listing Department  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001

Scrip Code No: 538666

Dear Sir/Madam,

**Re: Newspaper Advertisement - 17<sup>th</sup> Annual General Meeting of the Company.**

Pursuant to Regulation 30 and Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the copies of newspaper advertisement published in Economic Times, Mumbai Edition (English Language) and Maharashtra Times, Mumbai Edition (Marathi Language) on September 01, 2020, in compliance with Ministry of Corporate Affairs ("MCA") Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020, and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the SEBI intimating that the 17<sup>th</sup> Annual General Meeting of the Company will be held on Wednesday, September 30, 2020 at 12:00 Noon IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Request you to take the same on record.

Thanking you,

Yours truly,  
For SHARDA CROP CHEM LIMITED

*J. Gudhka*



JETKIN GUDHKA  
COMPLIANCE OFFICER

Encl: as above



## Last Month, It was 'August' for Retailers

Sales in August rise 25% compared to July; fashion retailers expect further uptick in Sept ahead of festive season

Rasul.Bailay@timesgroup.com

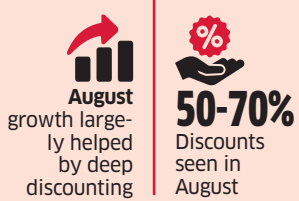
New Delhi: Fashion and lifestyle brick and mortar retailers saw some glimmer of hope ahead of Diwali as sales rose about 25% in August compared to July — the biggest jump over the previous months since the pandemic hit India in March.

The spurt comes despite the fact that in August several states including Punjab, Haryana, Uttar Pradesh and Assam imposed restrictions on stores opening on weekends, the crucial days when retailers see most of the traction.

"If those weekend closures had not been there, August would have been much better for us," said J Suresh, MD of Arvind Fashions that operates labels including US Polo, Gap, Aeropostale and Flying Machine among other brands. Suresh said his standalone stores witnessed about 20% growth in August compared to July while department stores chains where Arvind sells their products saw 25% jump for the same time. "We must have lost

### Recovery Mode

Majority uptick in business seen on days around Raksha Bandhan and Ganesh Chaturthi



At DLF Promenade and Emporio, footfalls have risen to 50% of pre-Covid levels

10% of business in August due to the additional closures."

Fashion and lifestyle retailers especially witnessed an uptick in business during the days around Raksha Bandhan and Ganesh Chaturthi.

"For the same stores, that were operational in July as well as August, we have seen a 25% jump in sales," said Rishi Vasudev, CEO of Lifestyle department store and Home Centre chains. "In August, a

number of factors have come together to help boost the business including the lifting/easing of the lockdown in many large cities, the ongoing sale season and also regional festivals such as Onam, Rakhi and Ganesh Chaturthi."

Even though the August growth is largely fuelled by deep discounting of 50-70% price cuts, retailers said it is heart-warming to see a significant improvement in traffic in malls and on high streets.

"Finally we are seeing some green-shoots," said Pushpa Bector, business head of DLF Retail that operates half a dozen malls. She said footfalls in DLF malls including Promenade and Emporio have regained about 50% of pre-pandemic level, up from about 30% in July. "A lot of restaurants also opened in August and F&B (food and beverage) does bring the stickiness and the footfalls."

For example, only five restau-

rants were reopened in CyberHub, an eatery destination in Gurgaon, in July and the number of functional joints went up to 55 in August, Bector said.

It is a long way to go before brands regain the lost grounds due to the pandemic that has severely hurt fashion retailers as stores remained shut for months and shoppers shied away from visiting malls for another few months after reopening. Even as actual sales in August are still hovering around 40-50% of last year's business, this is still a significant improvement from July. Fashion and lifestyle retailers witnessed only about 35% of business in the first two weeks of July compared to the same month in 2019, according to a survey by the Retailers Association of India.

As almost 95% of stores are currently reopened, retailers are hoping to better the growth in September compared to August and are keeping their fingers crossed.

"Business at comparative stores that are opened currently are doing about 40% compared to last year," said Abhishek Bansal, executive director of Pacific Mall in West Delhi.

## CEO SPEAK



VARUN BERRY MD, Britannia

The trend of increased in-home consumption will certainly taper down over the coming months as things start to come back to normal. E-commerce and neighbourhood grocery stores will continue to remain preferred channels for consumers and modern trade recovery will take some more time. Rural demand has stayed relatively stronger than urban, and is likely to continue with good monsoons and government interventions like MGNREGA. No one can predict with any high level of accuracy on the demand situation beyond a point, as the soft economy will result in overall softening of demand parameters. We expect the government will take extraordinary measures to get the Indian economy back on its feet as Covid starts to fade away.

## RBI Likely to Propose Changes to Sarfaesi Act

Move aimed at allowing asset reconstruction cos to bid for bankrupt firms

Devina Sengupta & Saloni Shukla

Mumbai: The Reserve Bank of India may propose amendments to the Sarfaesi Act to allow asset reconstruction companies (ARCs) to bid for bankrupt companies and infuse equity in them at the resolution stage. The central bank has asked its legal teams to draw up an amendment plan so that ARCs do not back out from buying bankrupt firms and halt the resolution process across sectors, people familiar with the matter said.

The recommendations, which will be made to the government, could be taken up in the monsoon session of parliament, scheduled to start later in September, they added.

"RBI's legal team is chalking out the amendments in the Sarfaesi Act, which will be a huge win for ARCs," said one person.

The Securitisation and Reconstruction of Financial Assets and Enforcement of Securities Interest Act (Sarfaesi Act) — unlike the insolvency law — does not allow ARCs to become resolution applicants and invest equity in companies that have gone under. This rule led the central bank to reject UV Asset Reconstruction Company's plan to buy insolvent telco Aircel's assets.

ARCs petitioned the RBI on the matter and said this would deter them from bidding for assets and impact the resolution processes across sectors.

According to an official, the RBI will most likely issue some clarifications on the Sarfaesi Act and the amendments could be taken up in the monsoon session. "The changes will be made



only for ARCs to invest equity," the official said.

RBI and the Association of ARCs in India did not respond to ET's queries. ET has learnt that the Association of ARCs in India has also asked the Insolvency and Bankruptcy Board of India to clarify its stance to the government and the RBI and suggest amendments, if required.

State Bank of India, Aircel's lead banker, sought an urgent meeting with the RBI's top brass to reconcile differences between the central bank and ARCs.

SBI feared the RBI's stance would scuttle not just Aircel's resolution plan but also that of bankrupt telco Reliance Communications.

State-owned banks, including SBI, are among the biggest lenders to bankrupt companies that rehabilitation companies are looking to buy. If the RBI does not approve UVARCL's resolution plans, then SBI may have to write off ₹4,800 crore of its loans to RCom and ₹7,246.1 crore to Aircel or restart the sale process.

## MEDICAL PROFESSIONALS SUBMIT JOINT STATEMENT TO PM

# 'Focus on Preventing Deaths, Ease Containment Strategy'

Teena.Thacker @timesgroup.com

New Delhi: Three Indian medical associations have said that creating containment zones and aggressive testing for Covid-19 offers little advantage in large cities where the infection has already spread wide. The focus should instead be on preventing deaths from Covid-19, they have suggested in a joint statement to the prime minister.

"While being optimistic, the prevention and control strategy should also prepare for the worst. It must assume that an effective vaccine would not be available in the near future. We must avoid false sense of hope that this panacea is just around the corner," said the statement issued by Indian Public Health Association, the Indian Association of Preventive and Social Medicine and the Indian Association of Epidemiologists.

ET has reviewed a copy of the statement, in which experts from these associations said the pandemic is a public health problem and should be dealt with "empathy and meaningful community engagement". "We strongly and unequivocally advocate for a public health approach for the novel coronavirus pandemic control, with the maximum possible good being done for the largest possible numbers," they said.

The experts recommend doing away with the practice of stamping and barricading the houses of those who test positive. "It is creating fear in society. This practice should be abandoned

### Need for Overhaul

Lockdowns as a strategy should be discontinued  
Only cluster restrictions of short, defined duration to be imposed  
Containment zones should be revamped with a clear roadmap and timelines for periodic review  
All containment zones should be de-contained in a maximum of 14 days



Cluster containment strategy may be continued in small cities and rural townships with limited spread

immediately," they said. The signatories of the statement include former advisors to the health ministry, current and former professors of All India Institute for Medical Sciences, Benaras Hindu University, Jawaharlal Nehru University, and Postgraduate Institute of Medical Education and Research, among others.

The experts find no rationale for quarantining of inter-state travellers. "This should be stopped immediately. Citizen-friendly measures like following home quarantine/isolation, which has

been an effective strategy in many cities/states should be followed," they said.

The committee has recommended that lockdowns as a strategy should be discontinued and only cluster restrictions of short durations should be imposed. "Cluster restrictions should be considered only in areas with no community transmission. Even cluster restrictions should be imposed after weighing the impact of the same on the livelihood of the target population," it said.

In cities with moderate spread, containment zones should be revamped with a clear roadmap and timelines for periodic review by an expert committee, with the aim to test all suspects, isolate all infected individuals for proper treatment. All containment zones should be de-contained in a maximum of 14 days.

In small cities and rural townships with limited spread, the experts have recommended continuing with the existing testing and cluster containment strategy. "Testing strategy attached with mandatory isolation needs to be reviewed in view of social stigma. In small cities, this is a major factor preventing persons from coming forward for testing," they said in the statement.

Admitting that universal scaling up of testing at the current "community transmission stage" of the pandemic may not be an optimal control strategy, the experts have recommended targeted testing of high-risk individuals, healthcare workers, elderly with comorbidities, screening prior to surgical procedure, etc

## SC Set to Rule on AGR Dues, Time to Pay, Spectrum Rights Today

Our Bureau

Mumbai: The Supreme Court's verdict on timelines for telcos to pay adjusted gross revenue (AGR) dues of over ₹1.6 lakh crore is expected on Tuesday, a ruling that could decide the fate of Vodafone Idea. As per the cause list, a three-judge bench led by Justice Arun Mishra, and comprising Justices S Abdul Nazeer and MR Shah will also decide two other issues: whether spectrum — or the right to use it — can be transferred under the Insolvency and Bankruptcy Code, and whether past AGR dues of bankrupt telcos should be paid by companies that have used their spectrum through sharing or trading contracts.

The main AGR verdict is expected to end a more than 16-year court battle between the department of telecommunications and operators. The government has sought a 20-year time frame for AGR payments, while Vodafone Idea (with over ₹50,400 crore due) and Bharti Airtel (₹26,000 crore pending) have asked for 15 years. Vodafone Idea has said it would be forced to shut shops if made to pay dues as one go.

Justice Mishra demits office on September 3. In October 2019, the same bench had backed DoT's view that AGR includes revenue from non-core operations. This left telcos facing AGR dues of over ₹1.6 lakh crore, including licence fees, spectrum usage charges, interest and penalties. While VIL has paid ₹7,854 crore, Airtel has paid over ₹18,000 crore. Reliance Jio was the least affected by the AGR case and has cleared its dues of ₹195 crore.

The court may also seal the fate of insolvencies of Reliance Communications (RCom) and Aircel. Although they have found buyers for their spectrum, their most important asset, DoT has refused to grant approval unless their AGR dues are cleared.

## RIL-Brookfield Tower Deal Gets Govt Nod

### Deal Details

₹25,215 crore Investment amount  
Investment breakup  
₹100 cr in equity  
Rest as debt  
DoT's approval is also subject to three conditions

The conditions  
Foreign investors won't get an assured return on their exit  
Compliance with pricing guidelines, documentation & reporting requirement of RBI  
Compliance with other applicable laws

Our Bureau

New Delhi: The government has approved the ₹25,215 crore Reliance Industries-Brookfield tower deal a year after it was announced, with the caveat that the transaction must follow foreign exchange rules and regulations and norms for infrastructure investment trusts (InvITs). The investment is in the form of Rs 105 crore in equity and the remainder as debt.

"The investment of ₹25,215 million by the Brookfield Sponsor and other investors into the Trust by way of the issue should be in compliance with applicable FEMA rules and regulations and the InvIT Regulations; and (c) the ₹250,000 million trust loan to be provided by the trust to the Tower Co. should be in compliance with extant provisions of law," Tower Infrastructure Trust said in a filing to the Securities Exchange Board of India.

"...the Department of Telecommunications, through a letter on August 11, approved the Rs 1,053.5 million (Rs 105.3 crore) downstream foreign investment for acquisition of the remaining 49% of the paid-up equity share capital of Tower Co. from RIL by the Trust," the filing showed.

DoT's approval is also subject to three conditions — foreign investors won't get an assured return on their exit; compliance with pricing guidelines, documentation and reporting requirement of the Reserve Bank of India, and compliance with other applicable laws.

As reported by ET on June 15, the home ministry approved the equity part of the

deal and asked DoT to seek the opinion of Sebi, the market regulator, on whether the debt-equity ratio was compliant with its guidelines for InvITs.

The approval came after Reliance Industries clarified doubts raised by DoT, Sebi and the home ministry over issues such as why just over ₹100 crore of the ₹25,215 crore to be invested by Brookfield and its co-investors is further being put into Reliance Jio Infratel Private Ltd. in the form of equity, with the balance being in the form of debt.

Of the four main clarifications sought, one was the government's concern that the InvIT was being used not for infrastructure, but to repay debt. Of the entire amount, the government said Rs 14,321 crore had been earmarked "towards repayment of RIL related entities," but there was no evidence that this debt was raised to construct assets of the tower company.

The company responded by saying that the use of Rs 25,000 crore provided as loan by the trust to repay outstanding debt of an equal amount does not contravene InvIT regulations. The tower assets were created by Reliance Jio with funds invested by RIL and third-party loans.

"Through an NCLT approved scheme, the tower assets and corresponding loans and liabilities were transferred to the Tower Co. as a going concern," according to the filing.

The government also flagged that even if aggregate consolidated borrowings were considered, the total post-issue debt would amount to 85% of the InvIT assets, exceeding the limit of 70%.

## Indian Institute of Corporate Affairs

(Ministry of Corporate Affairs)  
Plot No. P-6, 7, 8, Sec-5 IIT Manesar, Distt. Gurgaon, Haryana

IICA invites applications for engagement on contractual basis from experienced candidates for various positions including-

1. Principal Researcher - CSR - Baseline Survey, Need / Impact Assessment, SROI etc.
2. Senior Research Associate - CSR - CSR understanding, Need / Impact Assessment, SROI etc.
3. Research Associate / PhD Scholars - IEPF Sectt.
4. Research Associate - CDM Project

An Online interview is being conducted on 2<sup>nd</sup>, 9<sup>th</sup>, 16<sup>th</sup>, 23<sup>rd</sup> & 30<sup>th</sup> September, 2020. For details, please visit <https://iica.nic.in/Opportunities.aspx>.

The positions are on rolling basis and will remain open until a suitable candidate is shortlisted. Based on the requirement, the positions may increase or decrease.

Admn. Officer  
IICA

## ICICI Home Finance PUBLIC NOTICE - TENDER GUM AUCTION FOR SALE OF SECURED ASSET

Branch Office: ICICI Home Finance Company Ltd, RAPG Tower, Andheri Kuria Road, J.B. Nagar, Andheri East, Mumbai- 400059.

[See proviso to rule 8(f)]  
Notice for sale of immovable assets

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (f) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the physical possession of which has been taken by the Authorised Officer of ICICI Home Finance Company Ltd., will be sold on "As is where is", "As is what is", and "Whatever there is", as per the brief particulars given hereunder:

Sr. No.	Name of Borrower(s) / Co-Borrowers/ Guarantors/ Loan Account No.	Details of the Secured asset(s) with known encumbrances, if any	Amount Outstanding	Reserve Price / Earnest Money Deposit	Date and Time of Property Inspection	Date & Time of Auction
(A)	(B)	(C)	(D)	(E)	(F)	(G)
1.	Mr. Pujit Ravikiran Aggarwal (Borrower), Mr. Ravikiran Surajbhan Aggarwal, M/S. Orbit Corporation Ltd. (Co-Borrower's) LBMUM00001125817 (Sanctioned By ICICI Home Finance Company Ltd) Mr. Pujit Ravikiran Aggarwal (Borrower), Mrs. Gunjan Pujit Aggarwal (Co-Borrower) LBTNE00001877472 (Sanctioned By ICICI Bank Ltd)	Flat No. 01, 1st Floor, In The Building Known As "The View", Dr. Annie Beasant Road, Worli, Mumbai 400018, and Bearing Cadastral Survey No. 1538 of Lower Parcel Division, District Mumbai. Area- Admeasuring 3095 Sq. Ft. Super Built Up. Status of Property- Free Hold, (Encumbrance- Society/ Developer dues)	ICICI Home Finance Company Ltd Rs. 3,54,92,006/- And ICICI Bank Ltd Rs. 10,10,75,433/- Total Outstanding amount for the above facilities: Rs. 13,65,67,439/- (As on August 31, 2020)	Rs. 7,25,000/- Rs. 72,50,000/-	September 21, 2020 From 02:00 PM To 05:00 PM	September 30, 2020 From 11:00 AM onwards

The online auction will be conducted on website (URL Link- <https://disposalhub.com>) of our auction agency NexXen Solutions Private Limited. The Mortgagor's/notice are given a last chance to pay the total dues with further interest till September 29, 2020 before 5.00 PM else this secured asset will be sold as per above schedule.

The Prospective Bidder(s) must submit the Earnest Money Deposit (EMD) Demand Draft (DD) (Refer Column E) at ICICI Bank Limited, Ground Floor, Trans Trade Center, Near Floral Deck Plaza, SEEPZ, MIDC, Andheri - E, Mumbai - 400093 and thereafter they need to submit their offer through the above mentioned website only on or before September 29, 2020 before 02.00 PM along with scan image of Bank acknowledged DD towards proof of payment of EMD. Kindly note, in case prospective bidder(s) are unable to submit their offer through the website then signed copy of tender documents may be submitted at ICICI Bank Limited, Ground Floor, Trans Trade Center, Near Floral Deck Plaza, SEEPZ, MIDC, Andheri - E, Mumbai - 400093 or on or before September 29, 2020 before 05.00 PM. Earnest Money Deposit DD/PO should be from a Nationalised/Scheduled Bank in favour of "ICICI Home Finance Company Limited" payable at Mumbai.

For any further clarifications with regards to inspection, terms and conditions of the auction or submission of tenders, kindly contact ICICI Bank Limited on 82919 58765/9993034988 or NexXen Solutions Private Limited on 97100 29933, 98100 29926/01244233933.

Please note that Marketing agencies 1. NexXen Solutions Private Limited, 2. Augeo Asset Management Pvt. Ltd., 3. BPCM Super Value Private Ltd. have also been engaged for facilitating the sale of this property.

The Authorised Officer reserves the right to reject any or all the bids without furnishing any further reasons.

For detailed terms and conditions of the sale, please visit [www.icicibank.com/n4p4s](http://www.icicibank.com/n4p4s)  
Date: September 01, 2020  
Place: Mumbai

Authorized Officer  
On behalf of Secured Creditor



