

# 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  
CJN: L51909MH2004PLC145007



31<sup>st</sup> May, 2024

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 – 400051 <b>Trading Symbol: SHARDACROP</b>	<b>BSE Limited</b> Phiroze Jeejeebhoi Tower, Dalal Street, Mumbai – 400001  <b>Scrip Code: 538666</b>
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**Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to the provision of Regulation 30 read with Para A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) we would like to inform you that the Company has received a demand for Rs. 101,31,44,634/- crores from the Income Tax Department u/s 143(3) read with Section 260A of the Act in respect of the Assessment Year 2021-22. There is an error in the order which requires rectification. The Company is in the process of filing an application for rectification. On rectification, the demand will be reduced substantially.

As per the requirements under Regulation 30 of Listing Regulations, the details are as follows:

Name of the opposing party / court / tribunal / agency where litigation is filed	Income Tax Department
Brief details of dispute / litigation	The Company has received Notice of demand u/s. 143(3) read with Section 260A of the Act dated 30 <sup>th</sup> May, 2024 received by the Company on 30 <sup>th</sup> May, 2024 pertaining to Assessment Year 2021-22 (FY 2020-21). The disallowances pertain to recurring issues of treating revenue expenditure as capital expenditure, for which the issue is settled in the company’s own case in the earlier years as per the order passed by the appellant authorities.
Expected financial implications, if any, due to compensation, penalty, etc.:	The Company is in the process of filing an appeal against the order received.  Given the disallowances pertain to identical matters of earlier years in which the company has been granted relief by the orders of Appellate authorities

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	i.e. Hon'ble Commissioner of Income Tax (Appeals) and Income Tax Tribunal, the company believes since the matter being covered by the earlier years decisions there will be no financial implication on the company.
Quantum of claims, if any.	The demand is for Rs. 101,31,44,634/- crores. Further please note as the demand is for a recurring issue on identical facts decided in favour of the company, the said demand is not enforceable by the Income Tax Authorities. There is an error in the order which requires rectification. The Company is in the process of filing an application for rectification. On rectification, the demand will be reduced substantially.

This is for your information and records.

Thanking You,  
Yours Sincerely,

**FOR SHARDA CROP CHEM LIMITED**

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**JETKIN GUDHKA  
COMPANY SECRETARY &  
COMPLIANCE OFFICER**