

Sharda Cropchem Limited



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

Tel. : +91 22 66782800
FAX : +91 22 66782828 / 66782808
E-mail : office@shardaintl.com
www.shardacropchem.com

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



September 05, 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 - 17th 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 05, 2020, intimating that the 17th 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").

The Register of Members and Share Transfer Books of the Company will remain closed on Wednesday, September 23, 2020.

The remote e-voting period shall start on Sunday, September 27, 2020 from 9:00 A.M. (IST) and end on Tuesday, September 29, 2020 at 5:00 P.M. (IST). The remote e-voting shall not be allowed beyond the said date and time.

Any person, whose name appears in the register of members / beneficial owners as on the cut-off date i.e. Wednesday, September 23, 2020 only shall be entitled to avail the facility of remote e-voting or e-voting at the AGM.

The copy of the Annual Report of the Company for the FY2019-20 along with the Notice convening the AGM has already been sent through electronic means to the Members on September 04, 2020, whose email addresses were registered with the Company / RTA / Depository Participant(s).

Request you to take the same on record.

Thanking you,

Yours truly,
For SHARDA CROP CHEM LIMITED

Jetkin Gudhka

JETKIN GUDHKA
COMPLIANCE OFFICER
Encl: as above



IndiGo May Not Go for Equity Sale

Our Bureau

New Delhi: InterGlobe Aviation (IndiGo) on Friday said that the financial situation of the airline is improving as India reopens and that it may not utilise the option of raising money through the sale of equity shares, as announced earlier.

"We are waiting to see how the sales revenue side develops and at this point if you ask me, the QIP has a 50-50 chance of actually being implemented," IndiGo president Ronojoy Dutta said at the airline's Annual General Meeting (AGM) on Friday. "We are focused on increasing liquidity through sales revenue while having these financial initiatives on the side as bullets, which we could use but not have to use."

The airline had, in early August, announced plans to raise up to ₹4,000 crore through an issue of equity shares by



OPTIONS ON THE SIDE

Focused on increasing liquidity through sales revenue while having these financial initiatives on side as bullets

RONOJOY DUTTA
President, IndiGo

way of a qualified institutional placement. The announcement was made as the airline needed money to fund its working capital requirements and losses due to the two-month-long lockdown.

Airlines, which are the worst hit due to Covid-19 and the lockdown are seeing some signs of returning to normalcy after states started relaxing quarantine and entry norms.

He added that the cash burn is down

to ₹30 crore from ₹40 crore a day when the lockdown started and fleet utilisation is in the range of 30-35%, which the airline hopes to increase further — an indication that things are improving for airline companies.

"We are aggressively adding capacity and hope to take that utilisation number up as fast as we can," he said. The government has now allowed domestic airlines to operate 60% of the

flights that they operated before the pandemic broke out. It was 45% of the pre-Covid capacity until last week.

IndiGo reported a consolidated net loss of ₹70.81 crore in the March quarter from a profit of ₹596 crore a year ago and also reported its highest quarterly loss of ₹2,844 crore for the first quarter of this financial year.

The losses were due to a surge in cost, amid lower revenues, compounded by flight restrictions to international sectors that saw an increase in Covid-19 cases.

Dutta also announced that there is no plan to hire wide-bodied aircraft for the fleet and the airline would wait for the XLR delivery, which is scheduled to arrive during the first quarter of 2024.

IndiGo, however, was looking to wet-lease long-haul aircraft and launch long-haul international flights to Europe and the Americas but the airline did not go ahead with the plan.

Govt Bars Sahara Group from Raising Public Deposits



New Delhi: The government has barred Subrata Roy's Sahara group from raising public deposits from various societies it floated as there is a flood of complaints from people who have not been paid the promised amount on maturity of their deposits, Central Registrar of Cooperative Societies Vivek Aggarwal

told Rituraj Tiwari. The matter has been referred to the ministry of corporate affairs during a probe by the Serious Fraud Investigation Office (SFIO) into the Sahara Group. The Registrar has received more than 20,000 complaints from depositors. "We are receiving 500-600 complaints every day against them. We have asked the Sahara Group to pay back the depositor. Any future action

against company will be initiated once the probe is completed," Aggarwal, joint secretary in the agriculture ministry, told ET. The Registrar office has asked the management of Sahara Credit Cooperative Society to submit a compliance report by first week of September after clearing dues of all the depositors which have accrued till end of August, 2020.

\$100-M DEAL WITH EMBASSY GROUP

WeWork Global Buys 20% in India Franchise

US-based co looking to scale up India ops over the next 36 months

Sobia.Khan@timesgroup.com

Bengaluru: US-based office space provider WeWork Global has bought 20% stake in WeWork India, a fully-owned subsidiary of Bengaluru-based estate developer Embassy Group, for \$100 million as the company looks to scale up India operations over the next 36 months. Embassy Group had 100% rights over WeWork India, an independent entity with the right to execute WeWork's business in the country.

WeWork entered into a partnership with Embassy Group in 2017 and started operations in the Indian market.

"India is one of the key markets for WeWork. The fresh round of capital from our long-term partners at WeWork Global represents a vote of confidence in our strategy and in India operation. Sandeep Mathrani, global CEO of WeWork, will also have a board seat in the India operation," said Karan Virwani, CEO of WeWork India.

The transaction valued the WeWork India business at about \$500 million.

WeWork India had earlier told ET it planned to raise \$200 million (about ₹1,421 crore) to expand its India operations. "The company plans to use the money for growth capital apart from paying vendors and capital expenditure," said Virwani.

WeWork India, which had earlier planned to increase the number of desks to 90,000 by the end of 2020, said the focus is now on profitability rather

Focus on Profits

Transaction valued WeWork India business at around \$500 m

Co signed 12k desks with clients such as Netflix India, John Deere

than growing the number of seats.

"We were profitable till March, but the Covid-19 outbreak has hit profits. In the last six months, the revenue growth was at 25%, which is lower than the last three years' average. We are expecting to close the year with 35,000 members mainly led by large enterprises that form 60% of our portfolio," said Virwani.

World over, the Covid-19 pandemic has accelerated the shift to flexible workspaces, with businesses of all sizes looking to manage cash-flows effectively by moving costs to a variable model. In recent months, the company has signed 12,000 desks with large enterprise clients like Netflix India, Commonwealth Bank of Australia and John Deere.

"We will grow with our clients and plan to focus more on opportunistic expansion through asset-light model. Companies are looking for Covid-19-safe environment and demand for flexible managed spaces will pick up once the market opens up," said Virwani.

DEAL SEEN VALUED AT ₹1,356 CRORE

MTR Foods Acquires Eastern Condiments

Norwegian co Orkla's arm has bought 67.8% majority stake in Kochi-based co

Our Bureau

New Delhi: Norwegian consumer company Orkla said it has entered into an agreement to acquire a majority stake in Kochi-based Eastern Condiments through its wholly-owned subsidiary MTR Foods. The purchase price values Eastern at ₹2,000 crore on a debt- and cash-free basis, Orkla said in a statement on Friday. This implies the deal is valued at ₹1,356 crore, a person familiar with the matter said.

Orkla will buy a 41.8% ownership stake in Eastern from members of the Meeran family and the entire 26% stake held by McCormick Ingredients SE Asia for a total of 67.8%, the company said. Eastern is currently owned by the Meeran family (74%) and McCormick.

ET first reported in its May 22 edition that the deal was in advanced stages. "This marks a significant step for Orkla towards strengthening our footprint in core geographies. Eastern and MTR will create a solid platform in the fast-growing Indian market," Orkla president Jaan Ivar Semlitisch said.

After the transaction is completed, Orkla will merge Eastern into MTR. The merged firm will be jointly owned by Orkla and Firoz and Navas Meeran, with an ownership stake of 90.01% and 9.99%, respectively, the company said. MTR reported a turnover of ₹920 crore for the year ended June 30, 2020.

Avendus Capital was the exclusive fi-

Changing Hands

Orkla will buy a 41.8% ownership stake from members of Meeran family and 26% stake held by McCormick Ingredients SE Asia

After transaction is completed, Orkla to merge Eastern into MTR

financial adviser to Eastern Condiments, the Meeran family and McCormick on the transaction.

"The spices industry has a long runway for growth in India, with a shift from home-processed and unorganised to branded spices driven by convenience and hygiene preferences," said Anshul Aggarwal, executive director of Avendus Capital.

MTR chief executive Sanjay Sharma said the Indian branded food and spice markets are growing in double digits and this will be sustained in the long term with increasing purchasing power and more urban lifestyles.

Eastern sells a mix of non-vegetarian and vegetarian food products in the categories of blended and single spices. MTR sells purely vegetarian spices and packaged foods. "With MTR, and as part of Orkla, we will have a stronger platform for our operations," said Navas Meeran, chairman of Eastern.

India Probes Vitamin-C 'Dumping' by China

Our Bureau

New Delhi: India has initiated an anti-dumping investigation into imports of Vitamin-C from China, on the basis of a complaint by Bajaj Healthcare to the Directorate General of Trade Remedies (DGTR). The bulk drug manufacturer claimed that dumping was leading to a decline in its market share, profits, return on capital employed and cash profits, and causing material injury to the domestic industry.

"There is sufficient prima facie evidence of injury being caused to the domestic industry by dumped imports of subject goods from the subject country," the DGTR said on Friday. The directorate recommends the imposition of a duty to the finance ministry, which takes a call on the levy.

India imported \$7.96 million worth of Vitamin-C in fiscal 2020 of which \$4.47-million worth came from China. Vitamin-C is primarily used

by pharma firms for producing various medicines. It also has uses in the non-pharma industry. It is an antioxidant, an essential nutrient involved in the repair of tissue and functioning of several enzymes, and is important for the functioning of the immune system. As per the notification, the period of investigation is FY20. Besides Bajaj Healthcare, there are three producers of ingredient in India: Amoli Organics, Reckon Diagnostics and SR Biochem. "The support letters have been filed by the other three producers. Hence, it is noted that the petition has been supported by the entire Indian industry, and the applicant along with supporters account for 100% of the Indian production," the DGTR said.



Bajaj Healthcare has claimed dumping was leading to a decline in its market share, profits, among others

VIL Gets Time till Tue to Respond to Notice on RedX

Our Bureau

Kolkata: The Telecom Regulatory Authority of India (Trai) has further extended the deadline till September 8 for Vodafone Idea to respond to its show cause notice on the telco's RedX premium tariff plan. It had earlier allowed the telco to respond by September 4 instead of the original August 31 deadline.

Trai had on August 25 issued a show cause notice to VIL, asking why it shouldn't ban the telco's RedX plan that the sector regulator said appeared to be making false claims about offering faster data speeds and misleading consumers.

"VIL has now been allowed to respond by September 8 after the company sought an extension of 15 days from the date of issue of our show cause notice," a senior Trai official told ET.

Till press time, VIL did not respond to ET's email seeking comment.

In the show cause notice, Trai told VIL its claim of offering faster data speeds to RedX users appeared bogus as the telco had been unable to prove that it is actually possible to offer the promised faster data speeds to RedX consumers. It also pointed out that VIL had been non-transparent in its communications to customers about its inability to actually guarantee faster data speeds on the RedX premium tariff plan.

VIL, which introduced the plan last November, has much to lose if RedX is barred as it already has almost 130,000 users, who may switch to rivals, say experts. The telco though is expected to legally fight any ban on its plan.



SHARDA CROPCHEM LIMITED
CIN: L51909MH2004PLC145007

Registered Office: Prime Business Park, Dashrathal Joshi Road, Vile Parle (West), Mumbai - 400 056; Tel. No.: 022 6678 2800; Email ID: co.sec@shardaintd.com
Website: www.shardacropchem.com

NOTICE
ANNUAL GENERAL MEETING

NOTICE is hereby given that the 17th Annual General Meeting ("AGM / Meeting") of the members of M/s. Sharda Cropchem Limited ("the Company") is scheduled to be held on Wednesday, September 30, 2020 at 12:00 Noon (IST) through Video Conference ("VC") / Other Audio Visual Means ("OAVM") to transact the business, as set out in the Notice of the AGM dated June 24, 2020.

In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular No. 20/2020 dated May 05, 2020 read with circular No. 14/2020 dated April 08, 2020 and circular No. 17/2020 dated April 13, 2020 (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India (SEBI) vide its circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 ("SEBI Circular"), permitted the holding of AGM through VC/OAVM without physical presence of the Members at the common venue. In compliance with the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), MCA Circulars and SEBI Circular, the AGM of the Members of the Company is being held through VC/OAVM.

In terms of the aforesaid MCA Circulars and SEBI Circular, the Notice of the AGM and the Annual Report for the financial year 2019-20 has been sent on Friday, September 04, 2020 by email to those Members whose email addresses are registered with the Depositories / RTA. The requirements of sending physical copy of the Notice of the AGM and the Annual Reports to the Members have been dispensed vide aforesaid MCA Circulars and SEBI Circular.

Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015, the Secretarial Standards and Regulation 44 of the SEBI Listing Regulations, the Company is providing the facility of remote e-voting as well as e-voting during the AGM to its Members to exercise their right to vote by electronic means on all businesses specified in the Notice of the AGM through platform provided by KFin Technologies Private Limited ("RTA").

The instructions for e-voting are given in the Notice of the AGM. Members are requested to note the following:

- Members holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **Wednesday, September 23, 2020** shall be eligible to avail the facility of remote e-voting, participating in the AGM through VC / OAVM facility and e-voting during the AGM and exercise their right to vote by electronic means.
- The remote e-voting will commence on **Sunday, September 27, 2020 at 9:00 a.m. (IST)**.
- The remote e-voting will end on **Tuesday, September 29, 2020 at 5:00 p.m. (IST)**.
- The remote e-voting shall be disabled for voting thereafter. Once the vote on a resolution is cast, the member shall not be allowed to change it subsequently.
- In case a person has become a Member of the Company after the dispatch of the Notice of the AGM but before the Cut-off date, he/she may obtain the user id and password by sending a request at emeetings@kfintech.com or may contact on 18003454001 (toll free).
- Detailed procedure for remote e-voting or / and e-voting during the AGM is provided in the Notice of the AGM. The instructions for attending the AGM through VC / OAVM are also provided in the Notice of the AGM.
- The Board of Directors has appointed Mr. Alpesh Panchal, of M/s. KJB & Co LLP, Practising Company Secretaries as Scrutinizer to scrutinize the remote e-voting and e-voting during the AGM in a fair and transparent manner.

The Notice of the AGM and the Annual Report for financial year 2019-20 is available on the website of the Company at www.shardacropchem.com and on the website of our RTA at <https://evoting.kfintech.com>. The Notice of the AGM and the Annual Report is also available on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. In case of any queries or grievances relating to remote e-voting or e-voting during the AGM, you may contact Mr. Raghunath Veedha, KFin Technologies Private Limited (Unit: Sharda Cropchem Limited) Karvy Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032 or at email ID: raghu.veedha@kfintech.com or at Telephone No.: 040-6716 1776. Alternatively, you can visit the Help and Frequently Asked Questions (FAQs) section available at RTA's website at <https://evoting.kfintech.com/public/Faq.aspx>

Notice is hereby given pursuant to Section 91 of the Companies Act, 2013 that the Register of Members and Share Transfer Books of the Company will remain closed on **Wednesday, September 23, 2020** for the purpose of the Annual General Meeting of the Company.

For Sharda Cropchem Limited
Sd/-
Jetkin Gudhka
Company Secretary

Place : Mumbai
Date : September 04, 2020

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