

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



19th March, 2024

To,

National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400051 Trading Symbol: SHARDACROP	BSE Limited Phiroze Jeejeebhoi Tower, Dalal Street, Mumbai – 400001 Scrip Code: 538666
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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. 78,56,28,350/- from the Income Tax Department as per the assessment order passed u/s.143(3) of the Act in respect of the Assessment Year 2022-23.

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 Assessment Order u/s. 143(3) of the Act dated 15 th March, 2024 received by the Company on 18 th March, 2024 pertaining to Assessment Year 2022-23 (FY 2021-22). 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 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. 78,56,28,350/-. 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.

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This is for your information and records.

Thanking You,
Yours Sincerely,

FOR SHARDA CROP CHEM LIMITED

**JETKIN GUDHKA
COMPANY SECRETARY &
COMPLIANCE OFFICER**