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



September 01, 2020

To,
National Stock Exchange of India Ltd
Exchange Plaza,
Bandra Kurla Complex
Mumbai- 400 051

Scrip Code: SHARDACROP/EQ

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 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 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").

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 Ballyal@timesgroup.com

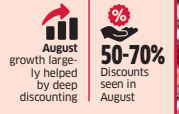
New Delhi: Fashion and lifestyle brick and mortar retailers saw some glimmer of hope ahead of Diwali as sales rose about 25% in August compared to July — the biggest jump over the previous months since the pandemic hit India in March.

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 transactions.

"If these weekend lockdowns 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



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 21% increase in sales," said Rishi Vasudeo, 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% discounts, 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 gained 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) is doing about 40% compared to last year," said Abhishek Bansal, executive director of Pacific Mall in West Delhi.

For example, only five restaurants were reopened in CyberHub, an entry 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 to 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 30% of pre-pandemic levels, 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 reopening, 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. 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 bid for bankrupt companies 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 Code 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 Com.

State-owned banks, including SBI, are among the biggest lenders to bankrupt companies and must follow foreign companies are looking to buy. If the RBI does not approve UVARCs's resolution plans, then SBI may have to write off ₹4,800 crore of its loans to RCom and ₹2,461 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 association have submitted a joint statement to the prime minister, 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 the novel coronavirus 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 the three 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 response for the novel coronavirus pandemic control, with the maximum possible good being done for the largest possible number," they said.

The experts recommend going away with the practice of stamping and barricading the houses of those who test positive. "It is crucial to focus on the following home practice should be abandoned 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.

Need for Overhaul

Lockdowns as a strategy should be discontinued. Only cluster restrictions of ready spread and 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.

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. 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 for timescale and 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, health-care 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 court's 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 ₹5,400 crore due) and Bharti Airtel have asked for 15 years. Vodafone Idea has said it would be forced to shut up if not paid to pay dues. Justice Mishra demits office on September 3.

In October 2019, the same bench had backed DoT's view that telecoms should pay 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 VI has paid ₹7,850 crore, Airtel has paid over ₹18,000 crore. Reliance Jio was the last affected by the AGR case and has cleared its due of ₹155 crore.

The court may also seal the fate of insolvencies of Reliance Communications (RCom) and Aircel. Although they have found buyers in 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, ₹24,215 in debt. DoT's approval is subject to three conditions.

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 (InvTs). The investment is in the form of ₹105 crore in equity and ₹24,215 crore in debt.

"The investment of ₹25,215 million by the Brookfield Sponsor and other investors into the Trust by way of the issue of equity shares in compliance with applicable FEMA rules and regulations and the InvT Regulations; and (c) the ₹25,000 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 ₹1,053.5 million (Rs 105.3 crore) downstream foreign investment so in compliance with 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 Tower Co. as a going concern, according to the filing. The government also flagged that even if aggregate consolidated borrowings were considered, the total proposed debt would amount to 85% of the InvT assets, exceeding the limit of 70%.

Indian Institute of Corporate Affairs

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- 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 2nd, 9th, 16th, 23rd & 30th September, 2020. For details, please visit <https://iica.nic.in/Opportunities.asp>. 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

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Admn. Officer IICA

Jubilant Life Seeks Nod to Launch Remdesivir Tab

Teena Thacker @timesgroup.com

New Delhi: Noida-based Jubilant Life Sciences plans to launch remdesivir in a tablet form. The antiviral drug, which is being used to treat Covid-19 patients, is currently administered intravenously. The company has sought permission of the Drugs Controller General of India to launch remdesivir as a tablet. In a meeting on August 25, the committee has presented its proposal to the DCGI. The company has given bioavailability protocol to the subject expert committee (SEC), which has been set up to evaluate proposals related to Covid-19, according to the minutes of the meeting, a copy of which was seen by ET.

According to the proposal, the company is exploring the possibility of launching 20 mg sublingual tablets. Sublingual administration involves placing a drug under the tongue so that it gets dissolved and absorbed into the blood through the tissues.

The SEC asked for more clarity from the company. "The firm presented their proposal with the drug through sublingual route supported by evidence/literature including animal pharmacokinetic data generated with the drug through sublingual route," said the minutes of the meeting.

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