



**SUMITOMO CHEMICAL INDIA LTD.**

Corporate Identity Number (CIN) - L24110MH2000PLC124224

Corporate Office: 13/14, Aradhana IDC,  
Near Virwani Industrial Estate, Goregaon (East),  
Mumbai - 400 063.  
Tel. : +91-22-4252 2200 / Fax : +91-22-4252 2380  
URL <http://www.sumichem-india.co.in>

SCIL/SEC/2023  
27<sup>th</sup> October, 2023

To,

BSE Limited  
Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

The National Stock Exchange of India  
Listing Department,  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra East,  
Mumbai – 400 051

Dear Sir(s)/Madam(s),

**Sub.: Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended 30th September, 2023.**

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the Unaudited Financial Results (Standalone and Consolidated) of the Company along with Limited Review Reports issued by M/s. SRBC & CO LLP, Chartered Accountants, Auditors of the Company, for the quarter and half year ended 30th September, 2023, duly approved by the Board of Directors of the Company at its Meeting held today.

The Meeting of the Board of Directors of the Company commenced at 02:11 p.m. and concluded at 02:50 p.m.

Kindly do the needful to display the same on your website.

Thanking you.

Yours faithfully,

**For Sumitomo Chemical India Limited**



**(Deepika Trivedi)**  
**Company Secretary & Compliance Officer**

Encl.: a/a



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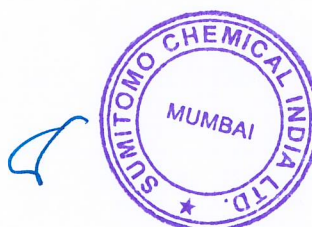
## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2023

(₹ In Million)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended 31 March 2023 (Audited)
		30 September 2023 (Unaudited)	30 June 2023 (Unaudited)	30 September 2022 (Unaudited)	30 September 2023 (Unaudited)	30 September 2022 (Unaudited)	
1	Revenue from operations	9,034.79	7,242.43	11,206.00	16,277.22	21,064.07	35,109.68
2	Other income	246.88	174.99	106.84	421.87	153.42	450.56
3	<b>Total income ( 1 + 2 )</b>	<b>9,281.67</b>	<b>7,417.42</b>	<b>11,312.84</b>	<b>16,699.09</b>	<b>21,217.49</b>	<b>35,560.24</b>
4	<b>Expenses</b>						
(a)	Cost of materials consumed	3,381.12	4,459.08	5,826.95	7,840.20	11,009.28	18,567.73
(b)	Purchases of stock-in-trade	546.82	697.56	784.52	1,244.38	1,475.56	2,674.77
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,641.47	(167.87)	355.94	1,473.60	874.22	1,463.79
(d)	Employee benefits expense	585.77	597.51	538.60	1,183.28	1,108.75	2,170.88
(e)	Finance costs	12.44	13.36	13.77	25.80	26.89	53.94
(f)	Depreciation and amortisation expense	157.69	135.24	152.08	292.93	264.43	518.62
(g)	Other expenses	999.11	848.54	916.28	1,847.65	1,934.30	3,556.47
	<b>Total expenses ( 4 (a) to 4 (g) )</b>	<b>7,324.42</b>	<b>6,583.42</b>	<b>8,588.14</b>	<b>13,907.84</b>	<b>16,693.43</b>	<b>29,006.20</b>
5	<b>Profit before tax ( 3 - 4 )</b>	<b>1,957.25</b>	<b>834.00</b>	<b>2,724.70</b>	<b>2,791.25</b>	<b>4,524.06</b>	<b>6,554.04</b>
6	<b>Tax expense</b>						
(a)	Current tax	486.76	208.53	676.03	695.29	1,119.79	1,673.39
(b)	Deferred tax	33.71	7.72	22.11	41.43	31.84	4.18
(c)	Adjustment of tax in respect of earlier years	-	-	7.06	-	(31.15)	(157.90)
	<b>Total tax expenses</b>	<b>520.47</b>	<b>216.25</b>	<b>705.20</b>	<b>736.72</b>	<b>1,120.48</b>	<b>1,519.67</b>
7	<b>Net profit after tax ( 5 - 6 )</b>	<b>1,436.78</b>	<b>617.75</b>	<b>2,019.50</b>	<b>2,054.53</b>	<b>3,403.58</b>	<b>5,034.37</b>
8	<b>Other comprehensive income</b>						
(i)	Items that will not be reclassified to profit or loss	(9.60)	(2.02)	2.33	(11.62)	34.49	27.17
(ii)	Income tax relating to items that will not be reclassified to profit or loss	2.41	0.51	(0.58)	2.92	(8.68)	(6.84)
	Other comprehensive income, net of tax	(7.19)	(1.51)	1.75	(8.70)	25.81	20.33
9	<b>Total comprehensive income ( 7 + 8 )</b>	<b>1,429.59</b>	<b>616.24</b>	<b>2,021.25</b>	<b>2,045.83</b>	<b>3,429.39</b>	<b>5,054.70</b>
10	Paid-up equity share capital (Face value of ₹ 10/- per equity share)	4,991.46	4,991.46	4,991.46	4,991.46	4,991.46	4,991.46
11	Other equity						18,807.63
12	Basic and diluted earnings per equity share of ₹ 10/- each	*2.88	*1.24	*4.05	*4.12	*6.82	10.09
	* Not Annualised						

**SIGNED FOR IDENTIFICATION  
BY**

**S R B C & CO LLP  
MUMBAI**







# SUMITOMO CHEMICAL INDIA LTD.

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## Unaudited Standalone Statement of Assets and Liabilities

## Annexure I

		(₹ In Million)	
Particulars	As at 30 September 2023 (Unaudited)	As at 31 March 2023 (Audited)	
<b>ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, plant and equipment	4,496.34	3,927.46	
(b) Capital work-in-progress	233.54	534.69	
(c) Right-of-use assets	284.19	332.25	
(d) Other intangible assets	39.12	38.18	
(e) Intangible assets under development	194.61	177.35	
(f) Financial assets			
(i) Investments	6.26	6.26	
(ii) Loans	7.24	6.49	
(iii) Other financial assets	214.74	357.92	
(g) Non-current tax assets (net)	345.35	345.35	
(h) Other non-current assets	35.00	86.90	
<b>Total non-current assets</b>	<b>5,856.39</b>	<b>5,812.85</b>	
<b>2 Current assets</b>			
(a) Inventories	5,616.61	8,886.97	
(b) Financial assets			
(i) Investments	5,867.91	2,387.59	
(ii) Trade receivables	8,679.45	9,460.62	
(iii) Cash and cash equivalents	501.73	465.63	
(iv) Bank balances other than (iii) above	2,230.07	2,559.57	
(v) Loans	6.98	5.11	
(vi) Other financial assets	5,464.79	2,849.20	
(c) Other current assets	1,054.07	1,260.50	
<b>Total current assets</b>	<b>29,421.61</b>	<b>27,875.19</b>	
<b>TOTAL ASSETS</b>	<b>35,278.00</b>	<b>33,688.04</b>	
<b>EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity share capital	4,991.46	4,991.46	
(b) Other equity	20,254.49	18,807.63	
<b>Total equity</b>	<b>25,245.95</b>	<b>23,799.09</b>	
<b>Liabilities</b>			
<b>2 Non-current liabilities</b>			
(a) Financial liabilities			
- Lease liabilities	155.69	177.45	
(b) Provisions	233.83	225.63	
(c) Deferred tax liabilities (net)	177.69	136.26	
<b>Total non-current liabilities</b>	<b>567.21</b>	<b>539.34</b>	
<b>3 Current liabilities</b>			
(a) Financial liabilities			
(i) Lease liabilities	134.96	162.27	
(ii) Trade payables			
(A) total outstanding dues of micro and small enterprises	203.71	166.04	
(B) total outstanding dues of creditors other than micro and small enterprises	4,204.88	4,756.48	
(iii) Other financial liabilities	4,205.59	3,661.88	
(b) Other current liabilities	541.02	511.49	
(c) Provisions	82.45	63.07	
(d) Current tax liabilities	92.23	28.38	
<b>Total current liabilities</b>	<b>9,464.84</b>	<b>9,349.61</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>35,278.00</b>	<b>33,688.04</b>	

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Unaudited Standalone Statement of Cash Flow for the half year ended 30 September 2023

Annexure II

Particulars	(₹ In Million)	
	For half year ended 30 September 2023 (Unaudited)	For half year ended 30 September 2022 (Unaudited)
<b>A. Cash flow from operating activities</b>		
Profit before tax as per statement of Profit and Loss	2,791.25	4,524.06
Adjustments for:		
Depreciation and amortization expense	292.93	264.43
Impairment allowance on trade receivables	107.75	191.98
Sundry balance written off	-	(1.29)
(Profit) on sale / disposal of property, plant and equipment	(4.43)	(0.31)
Property, plant and equipment written off (including capital work-in-progress)	6.01	6.09
Gain on sale of financial assets measured at FVTPL	(97.95)	(130.44)
Excess provisions in respect of earlier years written back (net)	(29.67)	(0.26)
Interest income	(253.18)	(85.59)
Fair valuation gain on financial assets measured at FVTPL	(59.44)	70.06
Dividend income	(1.19)	(1.47)
Finance costs	25.80	26.89
Unrealised exchange differences (net)	3.97	0.96
<b>Operating cash flow before working capital changes</b>	<b>2,781.85</b>	<b>4,865.11</b>
Working capital adjustments		
Adjustments for (increase) / decrease in assets		
Trade receivables	686.48	(3,537.23)
Inventories	3,270.36	1,195.70
Other non current and current assets	206.63	(35.07)
Other non current and current financial assets	0.28	165.05
Adjustments for increase / (decrease) in liabilities		
Trade payables	(529.57)	259.93
Non current and current provisions	15.96	(13.73)
Other non current and current financial liabilities	572.78	1,155.40
Other non current and current liabilities	59.22	(251.26)
Cash generated from operating activities	7,063.99	3,803.90
Income taxes paid (net of refund)	(628.52)	(727.00)
<b>Net cash flows generated from operating activities (A)</b>	<b>6,435.47</b>	<b>3,076.90</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment and capital work-in-progress (net of	(462.46)	(585.54)
Proceeds from sale of property, plant and equipment	5.23	1.84
Purchase of mutual funds	(6,969.93)	(3,868.15)
Proceeds from sale of mutual funds	3,848.18	4,377.04
Movement in deposit with banks not considered as cash and cash equivalents :		
- Investment in deposits	(5,430.40)	(3,780.00)
- Proceed from deposits	2,140.00	1,554.70
Investments in deposit with corporates	(850.00)	-
Proceeds from deposit with corporates	2,100.00	-
Investments in Bonds	(201.18)	-
Interest received	131.26	67.67
Dividend received	1.19	1.47
<b>Net cash flows used in investing activities (B)</b>	<b>(5,688.11)</b>	<b>(2,230.97)</b>
<b>C. Cash flow from financing activities</b>		
Payment of lease liability	(103.41)	(102.81)
Interest paid	(8.88)	(8.33)
Dividend paid	(598.97)	(499.25)
<b>Net cash flows used in financing activities (C)</b>	<b>(711.26)</b>	<b>(610.39)</b>
<b>Net decrease in cash and cash equivalents (A + B + C)</b>	<b>36.10</b>	<b>235.54</b>
Cash and cash equivalents at the beginning of the period	465.63	567.74
Cash and cash equivalents at the end of the period	501.73	803.28

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MUMBAI





**NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS:**

1. These results have been reviewed by the Audit Committee and have been approved at the meeting of the Board of Directors held on 27 October 2023.
2. The business of the Company is seasonal in nature and its performance depends on monsoon and other climatic conditions.
3. During the quarter, the Company has executed definitive agreements for acquiring 85% equity shares and controlling stake (on fully diluted basis) in Barrix Agro Sciences Private Limited ("**BASPL**") for sum(s) not exceeding ₹ 850 million. BASPL is a Bengaluru based company engaged in R&D, manufacturing and marketing biological crop protection and crop nutrition products and solutions with special focus on pheromones - including dispersion technologies - for monitoring and trapping agricultural pests. The proposed acquisition is subject to customary closing conditions and processes which are under progress.
4. In October 2022, the Central Government ("**Government**") issued a Notification ("**Notification**") mandating that Glyphosate, a broad spectrum weedicide and an important product for the Company, will be used only through Pest Control Operators. Industry players and associations have filed petitions before the Hon'ble Delhi High Court ("**Hon'ble Court**") challenging the Notification. At the hearings of the petitions held before the Hon'ble Court, the counsels of the Government have stated that the Government will look into the difficulties being faced by the farmers, revisit the matter and take a conscious decision which will be communicated to the Hon'ble Court. The Government has also given undertaking not to implement the Notification till further Order. The next date of hearing in the matter is fixed for 7 December 2023.
5. Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification.

**For and on behalf of  
SUMITOMO CHEMICAL INDIA LIMITED**

Place: Mumbai  
27 October 2023



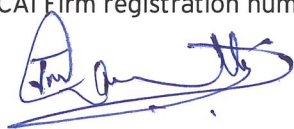
  
Chetan Shah  
(Managing Director)  
(DIN: 00488127)

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
Sumitomo Chemical India Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Sumitomo Chemical India Limited (the "Company") for the quarter ended September 30, 2023 and year to date from April 1, 2023 to September 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm registration number: 324982E/E300003



per Jayesh Gandhi  
Partner  
Membership No.: 037924  
UDIN: 23037924BGXUCJ9817  
Place: Mumbai  
Date: October 27, 2023







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## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2023

(₹ In Million)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30 September 2023 (Unaudited)	30 June 2023 (Unaudited)	30 September 2022 (Unaudited)	30 September 2023 (Unaudited)	30 September 2022 (Unaudited)	31 March 2023 (Audited)
1	Revenue from operations	9,034.79	7,242.43	11,205.99	16,277.22	21,064.07	35,109.68
2	Other income	245.68	175.31	105.37	420.99	151.95	448.51
3	<b>Total income ( 1 + 2 )</b>	<b>9,280.47</b>	<b>7,417.74</b>	<b>11,311.36</b>	<b>16,698.21</b>	<b>21,216.02</b>	<b>35,558.19</b>
4	<b>Expenses</b>						
(a)	Cost of materials consumed	3,381.12	4,459.08	5,826.95	7,840.20	11,009.28	18,567.73
(b)	Purchases of stock-in-trade	546.82	697.56	784.52	1,244.38	1,475.56	2,674.77
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,641.47	(167.87)	355.96	1,473.60	874.22	1,463.79
(d)	Employee benefits expense	588.82	600.60	543.25	1,189.42	1,115.69	2,183.73
(e)	Finance costs	12.44	13.36	13.76	25.80	26.89	53.94
(f)	Depreciation and amortisation expense	157.72	135.26	152.08	292.98	264.51	518.78
(g)	Other expenses	997.15	846.72	914.99	1,843.87	1,933.42	3,553.69
	<b>Total expenses ( 4 (a) to 4 (g) )</b>	<b>7,325.54</b>	<b>6,584.71</b>	<b>8,591.51</b>	<b>13,910.25</b>	<b>16,699.57</b>	<b>29,016.43</b>
5	<b>Profit before tax ( 3 - 4 )</b>	<b>1,954.93</b>	<b>833.03</b>	<b>2,719.85</b>	<b>2,787.96</b>	<b>4,516.45</b>	<b>6,541.76</b>
6	<b>Tax expense</b>						
(a)	Current tax	486.76	208.53	676.03	695.29	1,119.79	1,673.39
(b)	Deferred tax	33.71	7.72	22.11	41.43	31.84	4.18
(c)	Adjustment of tax in respect of earlier years	-	-	7.06	-	(31.15)	(157.90)
	<b>Total tax expenses</b>	<b>520.47</b>	<b>216.25</b>	<b>705.20</b>	<b>736.72</b>	<b>1,120.48</b>	<b>1,519.67</b>
7	<b>Net profit after tax ( 5 - 6 )</b>	<b>1,434.46</b>	<b>616.78</b>	<b>2,014.65</b>	<b>2,051.24</b>	<b>3,395.97</b>	<b>5,022.09</b>
8	<b>Other comprehensive income</b>						
a)	(i) Items that will not be reclassified or profit or loss	(9.60)	(2.02)	2.33	(11.62)	34.49	27.17
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.41	0.51	(0.58)	2.92	(8.68)	(6.84)
b)	(i) Items that will be reclassified to profit or loss	(1.28)	(0.29)	0.94	(1.57)	2.29	2.43
	Other comprehensive income, net of tax	(8.47)	(1.80)	2.69	(10.27)	28.10	22.76
9	<b>Total comprehensive income ( 7 + 8 )</b>	<b>1,425.99</b>	<b>614.98</b>	<b>2,017.34</b>	<b>2,040.97</b>	<b>3,424.07</b>	<b>5,044.85</b>
	<b>Profit for the period</b>						
	Attributable to:						
	(i) Equity holders of the parent	1,434.46	616.78	2,014.65	2,051.24	3,395.97	5,022.09
	(ii) Non-controlling interest	#	#	#	#	#	#
	<b>Other comprehensive income</b>						
	Attributable to:						
	(i) Equity holders of the parent	(8.47)	(1.80)	2.69	(10.27)	28.10	22.76
	(ii) Non-controlling interest	-	-	-	-	-	-
	<b>Total comprehensive income for the period</b>						
	Attributable to:						
	(i) Equity holders of the parent	1,425.99	614.98	2,017.34	2,040.97	3,424.07	5,044.85
	(ii) Non-controlling interest	#	#	#	#	#	#
10	Paid-up equity share capital (Face value of ₹ 10/- per equity share)	4,991.46	4,991.46	4,991.46	4,991.46	4,991.46	4,991.46
11	Other equity						18,826.34
12	Basic and diluted earnings per equity share of ₹ 10/- each	*2.87	*1.24	*4.04	*4.11	*6.80	10.06
	* Not Annualised						
	# Less than ₹ 10,000/-						

**SIGNED FOR IDENTIFICATION BY**

**S R B C & CO LLP**

**MUMBAI**




**Unaudited Consolidated Statement of Assets and Liabilities**

**Annexure I**

(₹ In Million)

Particulars	As at 30 September 2023 (Unaudited)	As at 31 March 2023 (Audited)
<b>ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	4,496.53	3,927.71
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(c) Right-of-use assets	284.19	332.25
(d) Other intangible assets	39.12	38.18
(e) Intangible assets under development	194.61	177.35
(f) Financial assets		
(i) Investments	1.15	1.15
(ii) Loans	7.24	6.49
(iii) Other financial assets	214.74	357.92
(g) Non-current tax assets (net)	348.80	349.02
(h) Other non-current assets	35.00	86.90
<b>Total non-current assets</b>	<b>5,854.92</b>	<b>5,811.66</b>
<b>2 Current assets</b>		
(a) Inventories	5,616.61	8,886.97
(b) Financial assets		
(i) Investments	5,867.91	2,387.59
(ii) Trade receivables	8,679.45	9,460.62
(iii) Cash and cash equivalents	507.13	468.91
(iv) Bank balances other than (iii) above	2,230.07	2,559.57
(v) Loans	6.98	5.11
(vi) Other financial assets	5,464.79	2,849.20
(c) Other current assets	1,054.90	1,261.49
<b>Total current assets</b>	<b>29,427.84</b>	<b>27,879.46</b>
<b>TOTAL ASSETS</b>	<b>35,282.76</b>	<b>33,691.12</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1 Equity</b>		
(a) Equity share capital	4,991.46	4,991.46
(b) Other equity	20,268.33	18,826.34
(c) Non-controlling Interests	0.02	0.02
<b>Total equity</b>	<b>25,259.81</b>	<b>23,817.82</b>
<b>Liabilities</b>		
<b>2 Non current liabilities</b>		
(a) Financial liabilities		
- Lease liabilities	155.69	177.45
(b) Provisions	233.83	225.63
(c) Deferred tax liabilities (net)	177.69	136.26
<b>Total non current liabilities</b>	<b>567.21</b>	<b>539.34</b>
<b>3 Current liabilities</b>		
(a) Financial liabilities		
(i) Lease liabilities	134.96	162.27
(ii) Trade payables		
(A) total outstanding dues of micro and small enterprises	203.71	166.04
(B) total outstanding dues of creditors other than micro and small enterprises	4,195.00	4,740.08
(iii) Other financial liabilities	4,205.96	3,661.88
(b) Other current liabilities	541.43	512.24
(c) Provisions	82.45	63.07
(d) Current tax liabilities	92.23	28.38
<b>Total current liabilities</b>	<b>9,455.74</b>	<b>9,333.96</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>35,282.76</b>	<b>33,691.12</b>

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MUMBAI**





Unaudited Consolidated Statement of Cash Flow for the half year ended 30 September 2023

Annexure II

		(₹ In Million)
Particulars	For half year ended 30 September 2023 (Unaudited)	For half year ended 30 September 2022 (Unaudited)
<b>A. Cash flow from operating activities</b>		
Profit before tax as per statement of Profit and Loss	2,787.96	4,516.45
Adjustments for:		
Depreciation and amortization expense	292.98	264.51
Impairment allowance on trade receivables	107.75	191.98
Sundry balance written off	-	(1.29)
(Profit) on sale / disposal of property, plant and equipment	(4.43)	(0.31)
Property, plant and equipment written off (including capital work-in-progress)	6.01	6.09
Gain on sale of financial assets measured at FVTPL	(97.95)	(130.44)
Excess provisions in respect of earlier years written back (net)	(29.67)	(0.26)
Interest income	(253.18)	(85.59)
Fair valuation gain on financial assets measured at FVTPL	(59.44)	70.06
Finance costs	25.80	26.89
Unrealised exchange differences (net)	2.53	3.24
<b>Operating cash flow before working capital changes</b>	<b>2,778.36</b>	<b>4,861.33</b>
<b>Working capital adjustments</b>		
<b>Adjustments for (increase) / decrease in assets</b>		
Trade receivables	686.35	(3,537.41)
Inventories	3,270.36	1,195.70
Other non current and current assets	206.79	(35.07)
Other non current and current financial assets	0.29	165.05
<b>Adjustments for increase / (decrease) in liabilities</b>		
Trade payables	(523.04)	265.86
Non current and current provisions	15.96	(13.73)
Other non current and current financial liabilities	573.15	1,155.40
Other non current and current liabilities	58.86	(251.69)
Cash generated from operating activities	7,067.08	3,805.44
Income taxes paid (net of refund)	(628.30)	(727.23)
<b>Net cash flows generated from operating activities (A)</b>	<b>6,438.78</b>	<b>3,078.21</b>
<b>B. Cash flow from investing activities</b>		
Purchase of property, plant and equipment, right-of-use assets, intangible assets and capital work-in-progress (net of capital advances)	(462.46)	(585.54)
Proceeds from sale of property, plant and equipment	5.23	1.84
Purchase of mutual funds	(6,969.93)	(3,868.15)
Proceeds from sale of mutual funds	3,848.18	4,377.04
Movement in deposit with banks not considered as cash and cash equivalents :		
- Investment in deposits	(5,430.40)	(3,780.00)
- Proceed from deposits	2,140.00	1,554.70
Investments in deposit with corporates	(850.00)	-
Proceeds from deposit with corporates	2,100.00	-
Investments in Bonds	(201.18)	-
Interest received	131.26	67.67
<b>Net cash flows used in investing activities (B)</b>	<b>(5,689.30)</b>	<b>(2,232.44)</b>
<b>C. Cash flow from financing activities</b>		
Payment of lease liability	(103.41)	(102.81)
Interest paid	(8.88)	(8.33)
Dividend paid	(598.97)	(499.25)
<b>Net cash flows used in financing activities (C)</b>	<b>(711.26)</b>	<b>(610.39)</b>
<b>Net decrease in cash and cash equivalents (A + B + C)</b>	<b>38.22</b>	<b>235.38</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>468.91</b>	<b>572.46</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>507.13</b>	<b>807.84</b>

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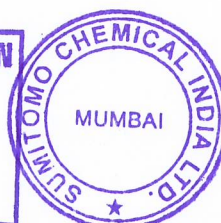


**NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULTS:**

1. These results have been reviewed by the Audit Committee and have been approved at the meeting of the Board of Directors held on 27 October 2023.
2. The business of the Holding Company along with its Subsidiary Company ("the Group") is seasonal in nature and its performance depends on monsoon and other climatic conditions.
3. During the quarter, the Holding Company has executed definitive agreements for acquiring 85% equity shares and controlling stake (on fully diluted basis) in Barrix Agro Sciences Private Limited ("BASPL") for sum(s) not exceeding ₹ 850 million. BASPL is a Bengaluru based company engaged in R&D, manufacturing and marketing biological crop protection and crop nutrition products and solutions with special focus on pheromones - including dispersion technologies - for monitoring and trapping agricultural pests. The proposed acquisition is subject to customary closing conditions and processes which are under progress.
4. In October 2022, the Central Government ("Government") issued a Notification ("Notification") mandating that Glyphosate, a broad spectrum weedicide and an important product for the Holding Company, will be used only through Pest Control Operators. Industry players and associations have filed petitions before the Hon'ble Delhi High Court ("Hon'ble Court") challenging the Notification. At the hearings of the petitions held before the Hon'ble Court, the counsels of the Government have stated that the Government will look into the difficulties being faced by the farmers, revisit the matter and take a conscious decision which will be communicated to the Hon'ble Court. The Government has also given undertaking not to implement the Notification till further Order. The next date of hearing in the matter is fixed for 7 December 2023.
5. Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification.

For and on behalf of  
**SUMITOMO CHEMICAL INDIA LIMITED**

Place: Mumbai  
27 October 2023



  
Chetan Shah  
(Managing Director)  
(DIN: 00488127)



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review Report to  
The Board of Directors  
Sumitomo Chemical India limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Sumitomo Chemical India Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended September 30, 2023 and year to date from April 1, 2023 to September 30, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.  
  
We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the result of one subsidiary entity, viz. Excel Crop Care (Africa) Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

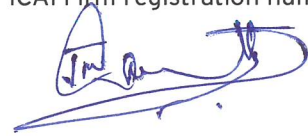


6. The accompanying Statement of unaudited consolidated financial results include interim financial results and other unaudited financial information in respect of one subsidiary, whose interim financial results reflect total assets of Rs 22.48 million as at September 30, 2023, total revenues of Rs 2.13 million and Rs 4.99 million, total net loss after tax of Rs 0.93 million and Rs 1.68 million, total comprehensive loss of Rs 0.93 million and Rs 1.68 million for the quarter ended September 30, 2023 and the period ended on that date respectively and net cash inflows of Rs. 2.12 million for the period from April 01, 2023 to September 30, 2023. The unaudited interim financial results of this subsidiary has not been reviewed by its auditor and has been certified and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this subsidiary, is based solely on such unaudited interim financial results. According to the information and explanations given to us by the Management, this interim financial results is not material to the Group. Our conclusion on the Statement in respect of this matter is not modified with respect to our reliance on the financial results certified by the Management.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Jayesh Gandhi  
Partner

Membership No.: 037924

UDIN: 23037924BGXUCL9768

Place: Mumbai

Date: October 27, 2023

