

SCIL/SEC/2024
1st February, 2024

To,
BSE Limited
Listing Department,
Phiroze Jeejebhoy 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 Sirs,

Sub: Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31st December, 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 nine months ended 31st December, 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 12.33 p.m. and concluded at **01.57p.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

Encl.: a/a

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023

(₹ In Million)

Sr No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31 December 2023 (Unaudited)	30 September 2023 (Unaudited)	31 December 2022 (Unaudited)	31 December 2023 (Unaudited)	31 December 2022 (Unaudited)	31 March 2023 (Audited)
1	Revenue from operations	5,404.49	9,034.79	7,529.87	21,681.71	28,593.95	35,109.68
2	Other income	268.46	246.88	131.74	690.33	285.16	450.56
3	Total income (1 + 2)	5,672.95	9,281.67	7,661.61	22,372.04	28,879.11	35,560.24
4	Expenses						
	(a) Cost of materials consumed	2,299.21	3,381.12	3,515.86	10,139.41	14,525.14	18,567.73
	(b) Purchases of stock-in-trade	784.28	546.82	615.36	2,028.66	2,090.92	2,674.77
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	177.26	1,641.47	741.78	1,650.86	1,616.00	1,463.79
	(d) Employee benefits expense	529.45	585.77	520.56	1,712.73	1,629.31	2,170.88
	(e) Finance costs	11.67	12.44	13.12	37.47	40.01	53.94
	(f) Depreciation and amortisation expense	160.58	157.69	113.88	453.51	378.31	518.62
	(g) Other expenses	954.83	999.11	930.72	2,802.48	2,865.03	3,556.47
	Total expenses (4 (a) to 4 (g))	4,917.28	7,324.42	6,451.28	18,825.12	23,144.72	29,006.20
5	Profit before tax (3 - 4)	755.67	1,957.25	1,210.33	3,546.92	5,734.39	6,554.04
6	Tax expense						
	(a) Current tax	182.95	486.76	307.80	878.24	1,427.59	1,673.39
	(b) Deferred tax	20.42	33.71	0.11	61.85	31.95	4.18
	(c) Adjustment of tax in respect of earlier years	2.85	-	(3.67)	2.85	(34.82)	(157.90)
	Total tax expenses	206.22	520.47	304.24	942.94	1,424.72	1,519.67
7	Net profit after tax (5 - 6)	549.45	1,436.78	906.09	2,603.98	4,309.67	5,034.37
8	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss	8.87	(9.60)	(16.40)	(2.75)	18.09	27.17
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.23)	2.41	4.13	0.69	(4.55)	(6.84)
	Other comprehensive income, net of tax	6.64	(7.19)	(12.27)	(2.06)	13.54	20.33
9	Total comprehensive income (7 + 8)	556.09	1,429.59	893.82	2,601.92	4,323.21	5,054.70
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	*1.1	*2.88	*1.82	*5.22	*8.63	10.09

* Not Annualised

SIGNED FOR IDENTIFICATION BY

S R B C & CO LLP
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 1 February 2024.
- 2 The business of the Company is seasonal in nature and its performance depends on monsoon and other climatic conditions.
- 3 On 15 December 2023, the Company acquired 85% of the Equity Shares (on fully diluted basis) of Barrix Agro Sciences Private Limited, Bengaluru based company engaged in R&D innovation, manufacturing and marketing of Integrated Pest Management (“IPM”) and (Integrated Plant Nutrition Management (“IPNM”) products especially pheromone traps and chromatic sheets for agricultural pest management, for the consideration amount of Rs 782.01 million. The acquisition is in alignment of the Company’s strategy to build a more sustainable portfolio of green chemistries and offer IPM and IPNM products and solutions to farmers.
- 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 hearing held on 7th December, 2023, the counsel of the Government had stated that the Notification was proposed to be implemented on 15th February, 2024. The matter is listed for further hearing on 6th February, 2024.
- 5 At its meeting held on 1 February 2024, the Board has given in-principle approval for winding up/otherwise close down Excel Crop Care (Africa) Limited, the Company’s Tanzania-based subsidiary, in which the Company holds 99.9% of the equity shares. The proposed winding up / closure is subject to legal / regulatory and other processes and procedures under the laws in Tanzania. Excel Crop Care (Africa) Limited is an unlisted ‘non-material’ subsidiary. It does not have any significant business or commercial activities and has been incurring losses for the past two years. The subsidiary has no material financial liability on its balance sheet and has a positive net worth. The proposed winding up / closure of Excel Crop Care (Africa) Limited is not likely to materially impact the business, commercial activities or financial position of the Company / group.
- 6 At its meeting held on 1 February, 2024, the Board has declared an interim dividend in the form of one-time Special Dividend at the rate of 50% on equity shares of ₹10 each of the Company (i.e. ₹ 5 per equity share), for 2023- 24.
- 7 Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period’s classification.



Place: Mumbai
1 February 2024.



For and on behalf of
SUMITOMO CHEMICAL INDIA LIMITED


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 December 31, 2023 and year to date from April 1, 2023 to December 31, 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: 24037924BKELUZ8018
Place: Mumbai
Date: February 01, 2024



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2023

Sr No	Particulars	(₹ In Million)					
		Quarter Ended			Nine Months Ended		Year Ended
		31 December 2023 (Unaudited)	30 September 2023 (Unaudited)	31 December 2022 (Unaudited)	31 December 2023 (Unaudited)	31 December 2022 (Unaudited)	31 March 2023 (Audited)
1	Revenue from operations	5,420.21	9,034.79	7,529.87	21,697.43	28,593.95	35,109.68
2	Other income	268.68	245.68	131.74	689.67	283.69	448.51
3	Total income (1 + 2)	5,688.89	9,280.47	7,661.61	22,387.10	28,877.64	35,558.19
4	Expenses						
	(a) Cost of materials consumed	2,309.60	3,381.12	3,515.86	10,149.80	14,525.14	18,567.73
	(b) Purchases of stock-in-trade	784.28	546.82	615.36	2,028.66	2,090.92	2,674.77
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	171.42	1,641.47	741.78	1,645.02	1,616.00	1,463.79
	(d) Employee benefits expense	538.96	588.82	523.48	1,728.38	1,639.17	2,183.73
	(e) Finance costs	12.17	12.44	13.12	37.97	40.01	53.94
	(f) Depreciation and amortisation expense	161.18	157.72	113.91	454.16	378.42	518.78
	(g) Other expenses	957.77	997.15	929.03	2,801.64	2,862.46	3,553.69
	Total expenses (4 (a) to 4 (g))	4,935.38	7,325.54	6,452.54	18,845.63	23,152.12	29,016.43
5	Profit before tax (3 - 4)	753.51	1,954.93	1,209.07	3,541.47	5,725.52	6,541.76
6	Tax expense						
	(a) Current tax	182.99	486.76	307.80	878.28	1,427.59	1,673.39
	(b) Deferred tax	20.42	33.71	0.11	61.85	31.95	4.18
	(c) Adjustment of tax in respect of earlier years	2.85	-	(3.67)	2.85	(34.82)	(157.90)
	Total tax expenses	206.26	520.47	304.24	942.98	1,424.72	1,519.67
7	Net profit after tax (5 - 6)	547.25	1,434.46	904.83	2,598.49	4,300.80	5,022.09
8	Other comprehensive income						
a)	(i) Items that will not be reclassified or profit or loss	8.87	(9.60)	(16.40)	(2.75)	18.09	27.17
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2.23)	2.41	4.13	0.69	(4.55)	(6.84)
b)	(i) Items that will be reclassified to profit or loss	(0.16)	(1.28)	0.44	(1.73)	2.73	2.43
	Other comprehensive income, net of tax	6.48	(8.47)	(11.83)	(3.79)	16.27	22.76
9	Total comprehensive income (7 + 8)	553.73	1,425.99	893.00	2,594.70	4,317.07	5,044.85
	Profit for the period						
	Attributable to:						
	(i) Equity holders of the parent	547.13	1,434.46	904.83	2,598.37	4,300.80	5,022.09
	(ii) Non-controlling interest	0.12	#	#	0.12	#	#
	Other comprehensive income						
	Attributable to:						
	(i) Equity holders of the parent	6.48	(8.47)	(11.83)	(3.79)	16.27	22.76
	(ii) Non-controlling interest	-	-	-	-	-	-
	Total comprehensive income for the period						
	Attributable to:						
	(i) Equity holders of the parent	553.61	1,425.99	893.00	2,594.58	4,317.07	5,044.85
	(ii) Non-controlling interest	0.12	#	#	0.12	#	#
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	*1.1	*2.87	*1.81	*5.21	*8.62	10.06
	* Not Annualised						
	# Less than ₹ 10,000/-						

SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI



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 1 February 2024.
- 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 On 15 December 2023, the Holding Company acquired 85% of the Equity Shares (on fully diluted basis) of Barrix Agro Sciences Private Limited, Bengaluru based company engaged in R&D innovation, manufacturing and marketing of Integrated Pest Management (“IPM”) and (Integrated Plant Nutrition Management (“IPNM”) products especially pheromone traps and chromatic sheets for agricultural pest management, for the consideration amount of Rs 782.01 million. The acquisition is in alignment of the Company’s strategy to build a more sustainable portfolio of green chemistries and offer IPM and IPNM products and solutions to farmers.
- 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 hearing held on 7th December, 2023, the counsel of the Government had stated that the Notification was proposed to be implemented on 15th February, 2024. The matter is listed for further hearing on 6th February, 2024.
- 5 At its meeting held on 1 February 2024, the Board has given in-principle approval for winding up/otherwise close down Excel Crop Care (Africa) Limited, the Holding Company’s Tanzania-based subsidiary, in which the Company holds 99.9% of the equity shares. The proposed winding up / closure is subject to legal / regulatory and other processes and procedures under the laws in Tanzania. Excel Crop Care (Africa) Limited is an unlisted ‘non-material’ subsidiary. It does not have any significant business or commercial activities and has been incurring losses for the past two years. The subsidiary has no material financial liability on its balance sheet and has a positive net worth. The proposed winding up / closure of Excel Crop Care (Africa) Limited is not likely to materially impact the business, commercial activities or financial position of the Company / group.
- 6 At its meeting held on 1 February 2024, the Board has declared an interim dividend in the form of one-time Special Dividend at the rate of 50% on equity shares of ₹10 each of the Holding Company (i.e. ₹ 5 per equity share), for 2023- 24.
- 7 Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period’s classification.



Place: Mumbai
1 February 2024.



For and on behalf of
SUMITOMO CHEMICAL INDIA LIMITED


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 subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended December 31, 2023 and year to date from April 1, 2023 to December 31, 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.

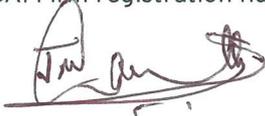
4. The Statement includes the results of the following subsidiary entities:
 - a. Excel Crop Care (Africa) Limited
 - b. Barrix Agro Sciences Private Limited (with effect from December 15, 2023)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come 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 two subsidiaries, whose interim financial results reflect total revenues of Rs 18.08 million and Rs 23.07 million, total net loss after tax of Rs 1.36 million and Rs 3.04 million and total comprehensive loss of Rs 1.36 million and Rs 3.04 million, for the quarter ended December 31, 2023 and the period ended on that date respectively. The unaudited interim financial results of these subsidiaries have not been reviewed by its auditor and have 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 these subsidiaries, is based solely on such unaudited interim financial results. According to the information and explanations given to us by the Management, these interim financial results are 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: 24037924BKELVA8264
Place: Mumbai
Date: February 01, 2024

