

SCIL/SEC/2022
27th May, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

The National Stock Exchange of India
Exchange Plaza,
Bandra Kurla Complex,
Bandra East, Mumbai - 400 051

Dear Sirs,

**AUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE YEAR ENDED
31ST MARCH, 2022 AND DIVIDEND RECOMMENDATION**

We wish to inform you that at the Meeting of the Board of Directors of the Company held today i.e. on Friday, 27th May, 2022, the Board has considered and approved the audited financial statements of the Company for the year ended 31st March, 2022 as reviewed by the Audit Committee of the Company earlier in the day.

Pursuant to the requirements of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed herewith the following:

1. Audited Standalone Financial Results for the year ended 31st March, 2022 along with the Statement of Assets and Liabilities as on 31st March, 2022, Statement of cash flows for the year ended 31st March, 2022 and Auditors' Report thereon;
2. Audited Consolidated Financial Results for the year ended 31st March, 2022 along with the Statement of Assets and Liabilities as on 31st March, 2022, Statement of cash flows for the year ended 31st March, 2022 and Auditors' Report thereon.

By a separate letter, we are informing you that at this Meeting, the Board of Directors has declared a Dividend of ₹1 per equity share on 49,91,45,736 equity shares of ₹10/- each for the financial year ended 31st March, 2022.

The Board Meeting commenced at 02.37 p.m. and concluded at 03.34 p.m.

We request you to take the same on your records and inform all your constituents accordingly.

Thanking you,

Yours faithfully,
For SUMITOMO CHEMICAL INDIA LIMITED




Pravin D. Desai
Vice President and Company Secretary

Encl: a/a

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022

						(₹ In Million)
Sr No	Particulars	Quarter Ended			Year Ended	
		31st March 2022 (Audited)	31st December 2021 (Unaudited)	31st March 2021 (Audited)	31st March 2022 (Audited)	31st March 2021 (Audited)
1	Revenue from operations	6,650.18	7,071.48	5,338.55	30,635.73	26,426.50
2	Other income	74.47	146.81	49.35	359.38	189.71
3	Total income (1 + 2)	6,724.65	7,218.29	5,387.90	30,995.11	26,616.21
4	Expenses					
	(a) Cost of materials consumed	5,692.20	3,900.40	4,532.94	18,478.75	15,647.21
	(b) Purchases of stock-in-trade	382.33	712.36	320.10	2,309.39	2,083.28
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,961.37)	(198.04)	(1,443.42)	(1,714.74)	(1,185.39)
	(d) Employee benefits expense	503.44	516.07	421.24	2,011.49	1,931.04
	(e) Finance costs	7.21	16.14	10.99	61.65	55.55
	(f) Depreciation and amortisation expense	114.45	113.83	134.85	447.92	465.56
	(g) Other expenses	945.44	872.38	798.33	3,542.45	3,087.72
	Total expenses (4 (a) to 4 (g))	5,683.70	5,933.14	4,775.03	25,136.91	22,084.97
5	Profit before tax (3 - 4)	1,040.95	1,285.15	612.87	5,858.20	4,531.24
6	Tax expense					
	Current tax	260.85	291.12	111.61	1,436.88	1,071.85
	Adjustment of current tax in respect of earlier years	(4.68)	-	(64.37)	(4.68)	(54.89)
	Deferred tax	20.98	19.29	23.49	38.60	61.31
	Adjustment of deferred tax in respect of earlier year	16.67	(3.09)	-	50.07	-
	Total tax expenses	293.82	307.32	70.73	1,520.87	1,078.27
7	Net profit after tax (5 - 6)	747.13	977.83	542.14	4,337.33	3,452.97
8	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss	33.31	9.14	45.87	36.41	17.23
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(8.38)	(2.30)	(11.55)	(9.16)	(4.34)
	Other comprehensive income, net of tax	24.93	6.84	34.32	27.25	12.89
9	Total comprehensive income (7 + 8)	772.06	984.67	576.46	4,364.58	3,465.86
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
11	Other equity				14,252.08	10,286.83
12	Basic and diluted earnings per share of ₹10/- each (not annualised)*	*1.50	*1.96	*1.09	8.69	6.92

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S R B C A CO LLP
MUMBAI



STANDALONE STATEMENT OF ASSETS AND LIABILITIES

		(₹ In Million)	
Particulars	As at 31st March 2022 (Audited)	As at 31st March 2021 (Audited)	
ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	3,496.09	2,775.68	
(b) Capital work-in-progress	211.10	42.54	
(c) Right-of-use assets	363.60	310.83	
(d) Other intangible assets	43.49	6.15	
(e) Intangible assets under development	141.06	99.58	
(f) Financial assets			
(i) Investments	6.26	8.76	
(ii) Loans	7.54	7.59	
(iii) Other financial assets	299.99	52.29	
(g) Non-current tax assets (net)	212.89	199.91	
(h) Other non-current assets	95.27	175.66	
Total non-current assets	4,877.29	3,678.99	
2 Current assets			
(a) Inventories	9,377.62	7,538.13	
(b) Financial assets			
(i) Investments	3,560.22	2,902.38	
(ii) Trade receivables	8,431.43	8,455.04	
(iii) Cash and cash equivalents	567.74	1,769.46	
(iv) Bank balances other than (iii) above	218.78	537.49	
(v) Loans	4.67	22.62	
(vi) Other financial assets	1,745.04	168.27	
(c) Other current assets	1,309.63	1,502.86	
Total current assets	25,215.13	22,896.25	
TOTAL ASSETS	30,092.42	26,575.24	
EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	4,991.46	4,991.46	
(b) Other equity	14,252.08	10,286.83	
Total equity	19,243.54	15,278.29	
Liabilities			
2 Non-current liabilities			
(a) Financial liabilities			
- Lease liabilities	247.19	153.33	
(b) Provisions	223.42	292.04	
(c) Deferred tax liabilities (Net)	139.07	50.40	
Total non-current liabilities	609.68	495.77	
3 Current liabilities			
(a) Financial liabilities			
(i) Lease liabilities	128.65	173.02	
(ii) Trade payables			
(A) total outstanding dues of micro and small enterprises	225.28	275.99	
(B) total outstanding dues of creditors other than micro and small enterprises	4,972.53	5,698.38	
(iii) Other financial liabilities	3,997.20	3,497.54	
(b) Other current liabilities	796.48	1,081.54	
(c) Provisions	71.64	56.26	
(d) Current tax liabilities	47.42	18.45	
Total current liabilities	10,239.20	10,801.18	
TOTAL EQUITY AND LIABILITIES	30,092.42	26,575.24	


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S R B C & CO LLP
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STANDALONE STATEMENT OF CASH FLOWS

		(₹ In Million)	
Particulars	For year ended 31st March, 2022 (Audited)	For year ended 31st March, 2021 (Audited)	
A. Cash flow from operating activities			
Profit before tax	5,858.20	4,531.24	
Adjustments for:			
Depreciation and amortization expense	447.92	465.56	
Impairment allowance on trade receivables	229.95	205.41	
Export incentive receivable written off	2.25	-	
Sundry debit balance written off	0.23	-	
Profit on sale / disposal of property, plant and equipment	(4.04)	(0.29)	
Property, plant and equipment written off (including capital work-in-progress)	11.19	0.01	
Gain on sale of financial assets measured at FVTPL	(66.89)	(73.85)	
Excess provisions in respect of earlier years written back (net)	(2.08)	(6.27)	
Interest income	(103.54)	(99.52)	
Fair valuation gain on financial assets measured at FVTPL	(78.29)	0.10	
Dividend income	(91.44)	(4.01)	
Finance costs	61.65	55.55	
Unrealised exchange differences (net)	(30.21)	(5.00)	
Operating cash flow before working capital changes	6,234.89	5,068.93	
Working capital adjustments			
Adjustments for (increase) / decrease in assets			
Trade receivables	(178.91)	(180.91)	
Inventories	(1,839.49)	(1,668.07)	
Other non current and current assets	191.75	(517.32)	
Other non current and current financial assets	(145.18)	99.53	
Adjustments for increase / (decrease) in liabilities			
Trade payables	(721.62)	1,079.06	
Non current and current provisions	(16.83)	17.52	
Other non current and current financial liabilities	417.71	1,144.88	
Other non current and current liabilities	(285.06)	280.74	
Cash generated from operating activities	3,657.26	5,324.36	
Income taxes paid (net of refund)	(1,425.38)	(1,079.41)	
Net cash flows generated from operating activities (A)	2,231.88	4,244.95	
B. Cash flow from investing activities			
Purchase of property, plant and equipment, intangible assets and capital work-in-progress (net of capital advances)	(1,135.21)	(432.60)	
Proceeds from sale of property, plant and equipment	10.63	4.42	
Proceeds from sale of investment in subsidiary	2.51	-	
Purchase of mutual funds	(4,416.17)	(4,581.79)	
Proceeds from sale of mutual funds	3,903.51	2,613.14	
Movement in deposits not considered as cash and cash equivalents :			
- Investments in such deposits	(3,385.89)	(1,866.90)	
- Proceeds from such deposits	2,062.20	1,337.11	
Interest received	58.88	99.52	
Dividend received	91.44	4.01	
Net cash flows used in investing activities (B)	(2,808.10)	(2,823.09)	
C. Cash flow from financing activities			
Payment of lease liability	(211.71)	(180.91)	
Interest paid	(14.47)	(14.58)	
Dividend paid	(399.32)	(275.12)	
Net cash flows used in financing activities (C)	(625.50)	(470.61)	
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(1,201.72)	951.25	
Cash and cash equivalents at the beginning of the year	1,769.46	818.21	
Cash and cash equivalents at the end of the year	567.74	1,769.46	

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BY

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MUMBAI



NOTES TO AUDITED 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 27th May 2022.
2. The business of the Company is seasonal in nature and its performance depends on monsoon and other climatic conditions.
3. Excel Crop Care (Europe) N.V., Belgium, an unlisted subsidiary of the Company has been voluntarily wound up effective 23rd December, 2021 and the said subsidiary was not a material subsidiary since it was not having significant business / commercial activities / sales.

The winding up of Excel Crop Care (Europe) N.V. is not likely to have impact on the Company in any material manner.

4. The Segment-wise Revenue and Results have been disclosed in the consolidated financial results.

5. The Board of Directors of the Company have recommended dividend @ 10% on equity shares of ₹ 10 each of the Company (i.e. RS. 1 per equity share), for 2021-22, subject to the approval of members at the ensuing Annual General Meeting. The corresponding dividend in 2020-21 was @ 8.0%.

6. Figures for the quarter ended 31 March, 2022 are the balancing figures between the audited figures for the year ended 31 March, 2022 and figures for the period ended 31 December, 2021 which were subjected to limited review.
7. 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
27th May 2022




Chetan Shah
(Managing Director)
(DIN: 00488127)



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

To
The Board of Directors of Sumitomo Chemicals India Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and yearly standalone financial results of Sumitomo Chemicals India Limited (the "Company") for the quarter and for the year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & CO LLP
Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003


per Jayesh Gandhi
Partner
Membership No.: 037924
UDIN: 22037924AJRZNN9254
Place: Mumbai
Date: May 27, 2022



**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>**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2022**

						(₹ In Million)
Sr No	Particulars	Quarter Ended			Year Ended	
		31st March	31st December	31st March	31st March	31st March
		2022 (Audited)	2021 (Unaudited)	2021 (Audited)	2022 (Audited)	2021 (Audited)
1	Revenue from operations	6,650.55	7,071.75	5,342.84	30,645.99	26,449.06
2	Other income	73.63	61.52	46.67	267.94	185.70
3	Total income (1 + 2)	6,724.18	7,133.27	5,389.51	30,913.93	26,634.76
4	Expenses					
	(a) Cost of materials consumed	5,692.21	3,900.39	4,532.94	18,478.76	15,647.21
	(b) Purchases of stock-in-trade	382.35	712.36	319.24	2,310.20	2,087.90
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,961.14)	(197.82)	(1,442.76)	(1,709.10)	(1,181.28)
	(d) Employee benefits expense	505.48	518.31	423.53	2,020.13	1,942.82
	(e) Finance costs	7.24	16.13	10.99	61.67	55.55
	(f) Depreciation and amortisation expense	114.51	113.88	134.89	448.14	465.83
	(g) Other expenses	942.19	873.42	796.56	3,546.82	3,083.74
	Total expenses (4 (a) to 4 (g))	5,682.84	5,936.67	4,775.39	25,156.62	22,101.77
5	Profit before tax (3 - 4)	1,041.34	1,196.60	614.12	5,757.31	4,532.99
6	Tax expense					
	Current tax	260.85	291.12	113.25	1,436.88	1,074.98
	Adjustment of current tax in respect of earlier years	(3.69)	-	(63.60)	(3.69)	(57.36)
	Deferred tax	20.98	19.29	23.49	38.60	61.31
	Adjustment of deferred tax in respect of earlier year	16.67	(3.09)	-	50.07	-
	Total tax expenses	294.81	307.32	73.14	1,521.86	1,078.93
7	Net profit after tax (5 - 6)	746.53	889.28	540.98	4,235.45	3,454.06
8	Other comprehensive income					
a)	(i) Items that will not be reclassified or profit or loss	33.31	9.14	45.87	36.41	17.23
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(8.38)	(2.30)	(11.55)	(9.16)	(4.34)
b)	(i) Items that will be reclassified to profit or loss	(2.30)	(1.70)	(4.32)	(3.41)	3.09
	Other comprehensive income, net of tax	22.63	5.14	30.00	23.84	15.98
9	Total comprehensive Income (7 + 8)	769.16	894.42	570.98	4,259.29	3,470.04
	Profit for the period					
	Attributable to:					
	(i) Equity holders of the parent	746.59	889.31	541.07	4,235.58	3,453.05
	(ii) Non-controlling interest	(0.06)	(0.03)	(0.09)	(0.13)	1.01
	Other comprehensive income					
	Attributable to:					
	(i) Equity holders of the parent	22.63	5.14	30.00	23.84	15.98
	(ii) Non-controlling interest	-	-	-	-	-
	Total comprehensive income for the period					
	Attributable to:					
	(i) Equity holders of the parent	769.22	894.45	571.07	4,259.42	3,469.03
	(ii) Non-controlling interest	(0.06)	(0.03)	(0.09)	(0.13)	1.01
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
11	Other equity				14,280.64	10,420.54
12	Basic and diluted earnings per share of ₹10/- each (not annualised)*	*1.50	*1.78	*1.08	8.49	6.92



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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ In Million)		
Particulars	As at 31st March 2022 (Audited)	As at 31st March 2021 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	3,496.47	2,776.29
(b) Capital work-in-progress	211.10	42.54
(c) Right-of-use assets	363.60	310.83
(d) Other intangible assets	43.49	6.15
(e) Intangible assets under development	141.06	99.58
(f) Financial assets		
(i) Investments	1.15	1.15
(ii) Loans	7.54	7.59
(iii) Other financial assets	299.99	52.29
(g) Non-current tax assets (net)	216.29	203.60
(h) Other non-current assets	95.27	175.66
Total non-current assets	4,875.96	3,675.68
2 Current assets		
(a) Inventories	9,377.62	7,543.63
(b) Financial assets		
(i) Investments	3,560.22	2,902.38
(ii) Trade receivables	8,431.25	8,482.44
(iii) Cash and cash equivalents	572.46	1,883.06
(iv) Bank balances other than (iii) above	218.78	537.49
(v) Loans	4.67	22.62
(vi) Other financial assets	1,745.04	168.55
(c) Other current assets	1,310.25	1,503.41
Total current assets	25,220.29	23,043.58
TOTAL ASSETS	30,096.25	26,719.26
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	4,991.46	4,991.46
(b) Other equity	14,280.64	10,420.54
(c) Non-controlling Interests	0.02	1.01
Total equity	19,272.12	15,413.01
Liabilities		
2 Non current liabilities		
(a) Financial liabilities		
- Lease liabilities	247.19	153.33
(b) Provisions	223.42	292.04
(c) Deferred tax liabilities (Net)	139.07	50.40
Total non current liabilities	609.68	495.77
3 Current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	128.65	173.02
(ii) Trade payables		
(A) total outstanding dues of micro and small enterprises	225.28	275.99
(B) total outstanding dues of creditors other than micro and small enterprises	4,946.61	5,636.48
(iii) Other financial liabilities	3,997.20	3,568.36
(b) Other current liabilities	797.65	1,081.92
(c) Provisions	71.64	56.26
(d) Current tax liabilities	47.42	18.45
Total current liabilities	10,214.45	10,810.48
TOTAL EQUITY AND LIABILITIES	30,096.25	26,719.26

SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI





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>

CONSOLIDATED STATEMENT OF CASH FLOWS

(₹ In Million)

Particulars	For year ended 31st March, 2022 (Audited)	For year ended 31st March, 2021 (Audited)
A. Cash flow from operating activities		
Profit before tax	5,757.31	4,532.99
Adjustments for:		
Depreciation and amortization expense	448.14	465.83
Impairment allowance on trade receivables	227.86	205.24
Export incentive receivable written off	2.25	-
Sundry debit balance written off	0.23	-
Profit on sale / disposal of property, plant and equipment	(4.04)	(0.29)
Property, plant and equipment written off (including capital work-in-progress)	11.19	0.01
Gain on sale of financial assets measured at FVTPL	(66.89)	(73.85)
Excess provisions in respect of earlier years written back (net)	(2.08)	(6.27)
Interest income	(103.54)	(99.52)
Fair valuation gain on financial assets measured at FVTPL	(78.29)	0.10
Finance costs	61.67	55.55
Unrealised exchange differences (net)	(33.61)	(1.91)
Operating cash flow before working capital changes	6,220.20	5,077.88
Working capital adjustments		
Adjustments for (increase) / decrease in assets		
Trade receivables	(149.25)	(188.76)
Inventories	(1,833.99)	(1,663.59)
Other non current and current assets	191.68	(517.08)
Other non current and current financial assets	(144.90)	99.56
Adjustments for increase / (decrease) in liabilities		
Trade payables	(756.47)	1,083.92
Non current and current provisions	(16.83)	17.52
Other non current and current financial liabilities	417.71	1,144.29
Other non current and current liabilities	(284.27)	279.74
Cash generated from operating activities	3,643.88	5,333.48
Income taxes paid (net of refund)	(1,426.07)	(1,079.37)
Net cash flows generated from operating activities (A)	2,217.81	4,254.11
B. Cash flow from investing activities		
Purchase of property, plant and equipment, intangible assets and capital work-in-progress (net of capital advances)	(1,135.19)	(432.64)
Proceeds from sale of property, plant and equipment	10.63	4.42
Purchase of mutual funds	(4,416.17)	(4,581.79)
Proceeds from sale of mutual funds	3,903.51	2,613.14
Movement in deposits not considered as cash and cash equivalents :		
- Investments in such deposits	(3,385.89)	(1,866.90)
- Proceeds from such deposits	2,062.20	1,337.70
Interest received	58.88	99.52
Net cash flows used in investing activities (B)	(2,902.03)	(2,826.55)
C. Cash flow from financing activities		
Payment of lease liability	(211.71)	(180.91)
Interest paid	(14.49)	(14.58)
Dividend paid	(400.18)	(275.15)
Net cash flows used in financing activities (C)	(626.38)	(470.64)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(1,310.60)	956.92
Cash and cash equivalents at the beginning of the year	1,883.06	926.14
Cash and cash equivalents at the end of the year	572.46	1,883.06

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S R B C & CO LLP
MUMBAI



AUDITED CONSOLIDATED SEGMENTWISE REVENUE, RESULTS , ASSETS AND LIABILITIES						
(₹ In Million)						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31st March 2022	31st December 2021	31st March 2021	31st March 2022	31st March 2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations (net)					
a	Agro Chemicals	6,183.75	6,387.05	4,780.72	28,405.25	24,713.07
b	Others	466.80	684.70	562.12	2,240.74	1,735.99
	Total	6,650.55	7,071.75	5,342.84	30,645.99	26,449.06
2	Segmental Results					
a	Agro Chemicals	1,070.55	1,277.80	654.02	6,145.43	4,692.75
b	Others	41.50	42.13	52.41	131.15	126.02
	Total	1,112.05	1,319.93	706.43	6,276.58	4,818.77
	Less: -					
	(i) Unallocated expenditure (net)	63.47	107.20	81.32	457.60	230.23
	(ii) Finance cost	7.24	16.13	10.99	61.67	55.55
	(iii) Exceptional items					
	Profit before tax	1,041.34	1,196.60	614.12	5,757.31	4,532.99
	Less : - Tax expenses	294.81	307.32	73.14	1,521.86	1,078.93
	Profit after tax	746.53	889.28	540.98	4,235.45	3,454.06
3	Segment Assets					
a	Agro Chemicals	23,103.50	21,652.75	22,726.84	23,103.50	22,726.84
b	Others	572.03	839.59	673.41	572.03	673.41
	Total Segment Assets	23,675.53	22,492.34	23,400.25	23,675.53	23,400.25
4	Segment Liabilities					
a	Agro Chemicals	9,546.56	9,220.90	10,045.71	9,546.56	10,045.71
b	Others	623.50	884.10	869.99	623.50	869.99
	Total Segment Liabilities	10,170.06	10,105.00	10,915.70	10,170.06	10,915.70
5	Net Unallocated Assets	5,766.65	6,115.80	2,928.46	5,766.65	2,928.46
6	Net Capital Employed	19,272.12	18,503.14	15,413.01	19,272.12	15,413.01
Note : - Other Segment represents - Environmental Health Division and Animal Nutrition Division.						

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MUMBAI



NOTES TO AUDITED 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 27th May 2022.
2. The business of the Company is seasonal in nature and its performance depends on monsoon and other climatic conditions.
3. Excel Crop Care (Europe) N.V., Belgium, an unlisted subsidiary of the Company has been voluntarily wound up effective 23rd December, 2021 and the said subsidiary was not a material subsidiary since it was not having significant business / commercial activities / sales.

The winding up and closure of Excel Crop Care (Europe) N.V. is not likely to have impact on the Group in any material manner.

4. The Board of Directors of Holding Company have recommended dividend @ ₹ 1 on equity shares of ₹ 10 each of the Company (i.e. RS. 1 per equity share), for 2021-22, subject to the approval of members at the ensuing Annual General Meeting. The corresponding dividend in 2020-21 was @ 8.0%.

5. Figures for the quarter ended 31 March, 2022 are the balancing figures between the audited figures of the year ended 31 March, 2022 and figures for the period ended 31 December, 2021 which were subjected to limited review.
6. 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
27th May 2022




Chetan Shah
(Managing Director)
(DIN: 00488127)



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

To
The Board of Directors of Sumitomo Chemical India Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and yearly consolidated financial results of Sumitomo Chemical India Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and for the year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditor on separate audited financial statements of the subsidiaries, the Statement:

- i. includes the results of the following subsidiaries
 - a. Excel Crop Care (Africa) Limited
 - b. Excel Crop Care (Europe) LLC (up to December 23, 2021)
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and in accordance with the applicable accounting standards prescribed under section 133 of the Act 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 respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matters

a) The accompanying Statement includes the financial results/information in respect of:

Two subsidiaries, whose financial statements include total assets of INR 37.46 million as at March 31, 2022, total revenues of INR 4.14 million and INR 25.04 million, total net profit / (loss) after tax of INR 0.82 million and INR (8.88) million, for the quarter and the year ended on that date respectively, and net cash outflows of INR 102.84 million for the year ended March 31, 2022, as considered in the Statement which have been audited by its independent auditor.

The independent auditor's report on the financial statements of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of such auditor and the procedures performed by us as stated in paragraph below.

Both the subsidiaries are located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in its country and which has been audited by the other auditors under generally accepted auditing standards applicable in that country. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in those countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the report of the other auditor.



- b) The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003



Per Jayesh Gandhi

Partner

Membership No.: 037924

UDIN: 22037924AJRZQO1434

Place: Mumbai

Date: May 27, 2022



SCIL/SEC/2022
27th May, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Dear Sirs,

The National Stock Exchange of India
Exchange Plaza,
Bandra Kurla Complex
Bandra East, Mumbai - 400 051

Declaration on the Auditors' Report under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Auditors' Reports, on Standalone and Consolidated Financial Statements and Results for the financial year 2021-22, are unmodified and without any qualifications.

Thanking you,

Yours faithfully,
For SUMITOMO CHEMICAL INDIA LIMITED



Pravin D. Desai
Vice President and Company Secretary