



# 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/2021  
5<sup>th</sup> February, 2021

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 Sirs,

**Sub: Unaudited Financial Results (Standalone and Consolidated) for  
the quarter and nine months ended 31<sup>st</sup> December, 2020**

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 31<sup>st</sup> December, 2020, 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 12.52 p.m. and concluded at 02.44 p.m.

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

Thanking you,

Yours faithfully,  
For Sumitomo Chemical India Limited

(Pravin D. Desai)  
Vice President & Company Secretary

Encl.: a/a



# SUMITOMO CHEMICAL INDIA LTD.

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## STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(₹ In Million)

Sr No	Particulars	Quarter Ended			Nine Months Ended		Year Ended 31st March 2020 (Audited)
		31st December 2020 (Unaudited)	30th September 2020 (Unaudited)	31st December 2019 (Unaudited)	31st December 2020 (Unaudited)	31st December 2019 (Unaudited)	
1	Revenue from Operations	5,601.20	9,026.98	5,246.79	21,087.95	19,787.96	24,233.61
2	Other Income	55.79	61.36	11.66	140.36	52.21	108.37
3	<b>Total Income (1+2)</b>	<b>5,656.99</b>	<b>9,088.34</b>	<b>5,258.45</b>	<b>21,228.31</b>	<b>19,840.17</b>	<b>24,341.98</b>
4	<b>Expenses</b>						
(a)	Cost of Materials Consumed	3,340.66	4,845.08	2,913.63	11,114.27	10,094.08	12,871.15
(b)	Purchases of Stock-in-Trade	586.07	654.56	393.05	1,763.18	1,511.33	1,901.57
(c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(433.35)	(74.59)	271.24	258.03	1,577.96	1,295.44
(d)	Employee Benefits Expense	491.93	537.69	442.78	1,509.80	1,317.94	1,781.11
(e)	Finance Costs	14.94	16.79	12.54	44.56	42.15	55.13
(f)	Depreciation and Amortisation Expense	110.49	112.46	97.14	330.71	279.93	409.23
(g)	Other Expenses	835.24	868.39	764.24	2,289.39	2,360.34	3,046.65
	<b>Total Expenses</b>	<b>4,945.98</b>	<b>6,960.38</b>	<b>4,894.62</b>	<b>17,309.94</b>	<b>17,183.73</b>	<b>21,360.28</b>
5	<b>Profit Before Exceptional Items and Tax (3-4)</b>	<b>711.01</b>	<b>2,127.96</b>	<b>363.83</b>	<b>3,918.37</b>	<b>2,656.44</b>	<b>2,981.70</b>
6	Exceptional Items	-	-	253.17	-	296.96	308.89
7	<b>Profit Before Tax (5-6)</b>	<b>711.01</b>	<b>2,127.96</b>	<b>110.66</b>	<b>3,918.37</b>	<b>2,359.48</b>	<b>2,672.81</b>
8	<b>Tax Expense</b>						
	Current	84.43	563.26	116.88	960.24	709.72	786.39
	Deferred	82.78	(16.65)	(16.59)	37.82	(147.08)	(136.60)
	Adjustment of tax relating to earlier years	-	-	-	9.48	(31.42)	(33.24)
9	<b>Net Profit After Tax (7-8)</b>	<b>543.80</b>	<b>1,581.35</b>	<b>10.37</b>	<b>2,910.83</b>	<b>1,828.26</b>	<b>2,056.26</b>
10	<b>Other Comprehensive Income</b>						
	(i) Items that will not be reclassified to Profit & Loss	2.72	(18.30)	13.04	(28.64)	7.65	(80.43)
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	(0.69)	4.61	(0.10)	7.21	-	20.24
	Other Comprehensive Income, Net of Tax	2.03	(13.69)	12.94	(21.43)	7.65	(60.19)
11	<b>Total Comprehensive Income (9+10)</b>	<b>545.83</b>	<b>1,567.66</b>	<b>23.31</b>	<b>2,889.40</b>	<b>1,835.91</b>	<b>1,996.07</b>
12	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
13	Other Equity	-	-	-	-	-	7,095.50
14	Basic and Diluted Earnings per Share of ₹ 10/- each (not annualised)	1.09	3.17	0.02	5.83	3.66	4.12



**NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS:**

1. The above unaudited financial results for the quarter and nine months ended 31<sup>st</sup> December, 2020 was reviewed by the Audit Committee and has been approved at the meeting of the Board of Directors held on 5<sup>th</sup> February, 2021.
2. The business of the Company is seasonal in nature and its performance depends on monsoon and other climatic conditions.
3. Global pandemic Covid-19, which broke out in the last quarter of FY 2019-20, has caused severe impact globally and in India. India announced country-wide strict lockdown in the last week of March 2020 and such measures continue to be in force till date in gradually relaxed form. The Company's operations have been classified as 'essential' and hence not much affected by the lock-down. Currently, majority of the functions including sales & distribution, procurement, supply chain, logistics and corporate functions, continue to be operational, duly following safety guidelines, without any material adverse impact on the operations of the Company.
4. On 21st June, 2019, Gujarat Pollution Control Board ("GPCB") issued a notice to Excel Crop Care Limited (ECCL), which has amalgamated with the Company, instructing it to close manufacturing operations of its Bhavnagar Plant. The notice was caused as GPCB had found in a plot of land adjacent to the manufacturing site, waste which was associated to a product which has been discontinued over 20 years back. ECCL submitted an action plan to GPCB for scientific disposal of waste and agreed to undertake other remedial measures and continued the production. Based on the action taken and representation made by the Company, GPCB has revoked its earlier Closure Order vide its order dated 29th January, 2021.
5. The Code on Social Security 2020 has been notified in the Official Gazette on 29th September, 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact if any of the change will be assessed and accounted in the period in which said Code and Rules become effective.
6. Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification and disclosures.

For and on behalf of  
SUMITOMO CHEMICAL INDIA LIMITED

Place: Mumbai  
5<sup>th</sup> February, 2021

  
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, 2020 and year to date from April 1, 2020 to December 31, 2020 (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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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: 21037924AAAAAS8999  
Place: Mumbai  
Date: February 05, 2021



**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED  
 31ST DECEMBER, 2020**

(₹ In Million)

Sr No	Particulars	Quarter Ended			Nine Months Ended		Year Ended 31st March
		31st December	30th September	31st December	31st December	31st December	
		2020 (Unaudited)	2020 (Unaudited)	2019 (Unaudited)	2020 (Unaudited)	2019 (Unaudited)	2020 (Audited)
1	Revenue from Operations	5,609.14	9,020.13	5,231.20	21,106.22	19,780.22	24,247.49
2	Other Income	54.46	61.36	11.42	139.03	50.97	107.08
3	<b>Total Income (1+2)</b>	<b>5,663.60</b>	<b>9,081.49</b>	<b>5,242.62</b>	<b>21,245.25</b>	<b>19,831.19</b>	<b>24,354.57</b>
4	<b>Expenses</b>						
	(a) Cost of Materials Consumed	3,340.66	4,845.08	2,913.64	11,114.27	10,094.08	12,871.14
	(b) Purchases of Stock-in-Trade	589.28	655.38	394.50	1,768.66	1,517.97	1,911.15
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(431.32)	(81.14)	254.75	261.48	1,565.40	1,293.43
	(d) Employee Benefits Expense	495.08	540.83	445.86	1,519.29	1,326.93	1,792.61
	(e) Finance Costs	14.94	16.79	12.54	44.56	42.15	55.13
	(f) Depreciation and Amortisation Expense	110.58	112.52	97.34	330.94	280.27	409.70
	(g) Other Expenses	835.23	871.44	763.75	2,287.18	2,358.32	3,047.31
	<b>Total Expenses</b>	<b>4,954.45</b>	<b>6,960.90</b>	<b>4,882.38</b>	<b>17,326.38</b>	<b>17,185.12</b>	<b>21,380.47</b>
5	<b>Profit Before Exceptional items and Tax (3-4)</b>	<b>709.15</b>	<b>2,120.59</b>	<b>360.24</b>	<b>3,918.87</b>	<b>2,646.07</b>	<b>2,974.10</b>
6	Exceptional Items	-	-	253.17	-	296.96	308.89
7	<b>Profit Before Tax (5-6)</b>	<b>709.15</b>	<b>2,120.59</b>	<b>107.07</b>	<b>3,918.87</b>	<b>2,349.11</b>	<b>2,665.21</b>
8	<b>Tax Expense</b>						
	Current	84.89	562.89	116.88	961.73	709.72	788.10
	Deferred	82.78	(16.65)	(16.59)	37.82	(147.08)	(136.60)
	Adjustment of tax relating to earlier years	0.01	(3.25)	-	6.24	(31.42)	(33.24)
9	<b>Net Profit After Tax (7-8)</b>	<b>541.47</b>	<b>1,577.60</b>	<b>6.78</b>	<b>2,913.08</b>	<b>1,817.89</b>	<b>2,046.95</b>
10	<b>Other Comprehensive Income</b>						
a)	(i) Items that will not be reclassified to Profit & Loss	2.72	(18.30)	13.04	(28.64)	7.65	(80.43)
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	(0.69)	4.61	(0.10)	7.21	-	20.24
b)	(i) Items that will be reclassified to Profit & Loss	2.41	1.13	8.09	7.41	8.53	9.10
	(ii) Income Tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-	-
	Other Comprehensive Income, Net of Tax	4.44	(12.56)	21.03	(14.02)	16.18	(51.09)
11	<b>Total Comprehensive Income (9+10)</b>	<b>545.91</b>	<b>1,565.04</b>	<b>27.81</b>	<b>2,899.06</b>	<b>1,834.07</b>	<b>1,995.86</b>
12	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
13	Other Equity	-	-	-	-	-	7,226.07
14	Basic and Diluted Earnings per Share of ₹ 10/- each (not annualised)	1.08	3.16	0.01	5.84	3.64	4.10

**SIGNED FOR IDENTIFICATION  
 BY**
**S R B C & CO LLP  
 MUMBAI**

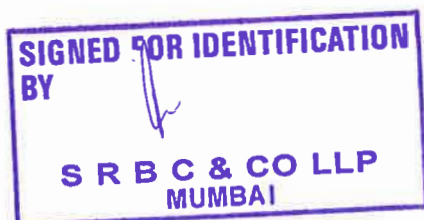

**NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULTS:**

1. The above unaudited financial results for the quarter and nine months ended 31<sup>st</sup> December, 2020 was reviewed by the Audit Committee and has been approved at the meeting of the Board of Directors held on 5<sup>th</sup> February, 2021.
2. The business of the Company is seasonal in nature and its performance depends on monsoon and other climatic conditions.
3. Global pandemic Covid-19, which broke out in the last quarter of FY 2019-20, has caused severe impact globally and in India. India announced country-wide strict lockdown in the last week of March 2020 and such measures continue to be in force till date in gradually relaxed form. The Company's operations have been classified as 'essential' and hence not much affected by the lock-down. Currently, majority of the functions including sales & distribution, procurement, supply chain, logistics and corporate functions, continue to be operational, duly following safety guidelines, without any material adverse impact on the operations of the Company.
4. On 21<sup>st</sup> June, 2019, Gujarat Pollution Control Board ("GPCB") issued a notice to Excel Crop Care Limited (ECCL), which has amalgamated with the Company, instructing it to close manufacturing operations of its Bhavnagar Plant. The notice was caused as GPCB had found in a plot of land adjacent to the manufacturing site, waste which was associated to a product which has been discontinued over 20 years back. ECCL submitted an action plan to GPCB for scientific disposal of waste and agreed to undertake other remedial measures and continued the production. Based on the action taken and representation made by the Company, GPCB has revoked its earlier Closure Order vide its order dated 29<sup>th</sup> January, 2021.
5. The Code on Social Security 2020 has been notified in the Official Gazette on 29<sup>th</sup> September, 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact if any of the change will be assessed and accounted in the period in which said Code and Rules become effective.
6. Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification and disclosures.

For and on behalf of  
SUMITOMO CHEMICAL INDIA LIMITED

Place: Mumbai  
5<sup>th</sup> February, 2021

  
Chetan Shah  
(Managing Director)  
(DIN: 00488127)





**UNAUDITED CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND SEGMENT ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020**

(₹ In Million)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31st December 2020 (Unaudited)	30th September 2020 (Unaudited)	31st December 2019 (Unaudited)	31st December 2020 (Unaudited)	31st December 2019 (Unaudited)	31st March 2020 Audited
1	Revenue from Operations (net)						
a	Agro Chemicals	5,097.50	8,681.68	4,887.29	19,932.35	18,670.01	22,667.56
b	Others	511.64	338.45	343.91	1,173.87	1,110.21	1,579.93
	<b>Total</b>	<b>5,609.14</b>	<b>9,020.13</b>	<b>5,231.20</b>	<b>21,106.22</b>	<b>19,780.22</b>	<b>24,247.49</b>
2	Segmental Results						
a	Agro Chemicals	715.47	2,167.71	360.87	4,038.73	2,687.17	3,007.26
b	Others	40.36	20.30	16.39	73.61	91.70	115.23
	<b>Total</b>	<b>755.83</b>	<b>2,188.01</b>	<b>377.26</b>	<b>4,112.34</b>	<b>2,778.87</b>	<b>3,122.49</b>
	<b>Less:</b>						
	(i) Unallocated Expenditure / Income (net)	31.74	50.63	4.48	148.91	90.65	93.26
	(ii) Finance Costs	14.94	16.79	12.54	44.56	42.15	55.13
	(iii) Exceptional Items	-	-	253.17	-	296.96	308.89
	<b>Total Profit Before Tax</b>	<b>709.15</b>	<b>2,120.59</b>	<b>107.07</b>	<b>3,918.87</b>	<b>2,349.11</b>	<b>2,665.21</b>
	Less: Tax Expense	167.68	542.99	100.29	1,005.79	531.22	618.26
	<b>Total Profit After Tax</b>	<b>541.47</b>	<b>1,577.60</b>	<b>6.78</b>	<b>2,913.08</b>	<b>1,817.89</b>	<b>2,046.95</b>
3	Segment Assets						
a	Agro Chemicals	21,832.42	22,633.79	18,468.55	21,832.42	18,468.55	19,602.99
b	Others	682.91	433.26	729.40	682.91	729.40	610.30
c	Unallocated	3,676.49	3,428.82	1,233.81	3,676.49	1,233.81	848.32
	<b>Total Segment Assets</b>	<b>26,191.82</b>	<b>26,495.87</b>	<b>20,431.76</b>	<b>26,191.82</b>	<b>20,431.76</b>	<b>21,061.61</b>
4	Segment Liabilities						
a	Agro Chemicals	10,219.39	10,906.50	7,431.12	10,219.39	7,431.12	8,031.36
b	Others	709.91	452.61	540.78	709.91	540.78	534.12
c	Unallocated	420.46	840.61	404.18	420.46	404.18	278.60
	<b>Total Segment Liabilities</b>	<b>11,349.76</b>	<b>12,199.72</b>	<b>8,376.08</b>	<b>11,349.76</b>	<b>8,376.08</b>	<b>8,844.08</b>

**SIGNED FOR IDENTIFICATION  
BY**  
  
**S R B C & CO LLP  
MUMBAI**



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, 2020 and year to date from April 1, 2020 to December 31, 2020 (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. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared 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. 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 entities:
  - a. Excel Crop Care (Europe) LLC
  - b. 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 two subsidiaries, and which have not been reviewed by their auditors, whose interim financial results reflect Group's share of total revenues of Rs 25.95 million and Rs 61.53 million and total net loss after tax of Rs 1.88 million and Rs 0.58 million, for the quarter ended December 31, 2020 and the period ended on that date respectively. These unaudited interim financial results and other unaudited financial information have been approved 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 and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial information/financial results are not material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Jayesh Gandhi  
Partner

Membership No.: 037924

UDIN: 21037924AAAAAT5709

Place: Mumbai

Date: February 05, 2021

