

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

(₹ In Million)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended 31st March 2021 (Audited)
		30th September 2021 (Unaudited)	30th June 2021 (Unaudited)	30th September 2020 (Unaudited)	30th September 2021 (Unaudited)	30th September 2020 (Unaudited)	
1	Revenue from operations	9,099.04	7,815.03	9,026.98	16,914.07	15,486.75	26,426.50
2	Other income	83.82	54.28	61.36	138.10	84.57	189.71
3	Total Income (1+2)	9,182.86	7,869.31	9,088.34	17,052.17	15,571.32	26,616.21
4	Expenses						
	(a) Cost of materials consumed	4,140.33	4,745.82	4,845.08	8,886.15	7,773.61	15,647.21
	(b) Purchases of stock-in-trade	645.67	569.03	654.56	1,214.70	1,177.11	2,083.28
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	765.07	(320.40)	(74.59)	444.67	691.38	(1,185.39)
	(d) Employee benefits expense	452.28	539.70	537.69	991.98	1,017.87	1,931.04
	(e) Finance costs	20.05	18.25	16.79	38.30	29.62	55.55
	(f) Depreciation and amortisation expense	109.20	110.44	112.46	219.64	220.22	465.56
	(g) Other expenses	945.51	779.12	868.39	1,724.63	1,454.15	3,087.72
	Total expenses	7,078.11	6,441.96	6,960.38	13,520.07	12,363.96	22,084.97
5	Profit before tax (3-4)	2,104.75	1,427.35	2,127.96	3,532.10	3,207.36	4,531.24
6	Tax expense						
	Current tax	520.36	364.55	563.26	884.91	875.81	1,071.85
	Deferred tax charge (credit)	33.43	1.39	(16.65)	34.82	(44.96)	61.31
	Adjustment of tax relating to earlier years	-	-	-	-	9.48	(54.89)
	Total tax expenses	553.79	365.94	546.61	919.73	840.33	1,078.27
7	Net profit after tax (5-6)	1,550.96	1,061.41	1,581.35	2,612.37	2,367.03	3,452.97
8	Other comprehensive income						
	(i) Items that will not be reclassified to profit & loss	22.02	(28.06)	(18.30)	(6.04)	(31.36)	17.23
	(ii) Income tax relating to items that will not be reclassified to profit & loss	(5.54)	7.06	4.61	1.52	7.90	(4.34)
	Other comprehensive income, net of tax	16.48	(21.00)	(13.69)	(4.52)	(23.46)	12.89
9	Total comprehensive income (7+8)	1,567.44	1,040.41	1,567.66	2,607.85	2,343.57	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	4,991.46
11	Other equity						10,286.83
12	Basic and diluted earnings per share of ₹ 10/- each (not annualised)*	*3.11	*2.13	*3.17	*5.23	*4.74	6.92

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STATEMENT OF ASSETS AND LIABILITIES (STANDALONE) AS AT 30TH SEPTEMBER, 2021

Particulars	(₹ In Million)	
	As at 30th September 2021 (Unaudited)	As at 31 March 2021 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	3,148.29	2,775.68
(b) Capital work-in-progress	83.91	42.54
(c) Right-of-use assets	417.89	310.83
(d) Other intangible assets	48.20	6.15
(e) Intangible assets under development	59.21	99.58
(f) Investment in subsidiaries	7.61	7.61
(g) Financial assets		
(i) Investments	1.74	1.49
(ii) Loans	-	7.59
(iii) Other financial assets	53.02	52.20
(h) Non-current tax assets (net)	181.81	181.46
(i) Other non-current assets	383.67	175.66
Total non-current assets	4,385.35	3,660.79
2 Current assets		
(a) Inventories	6,503.48	7,538.13
(b) Financial assets		
(i) Investments	4,385.38	2,902.04
(ii) Trade receivables	9,813.45	8,455.04
(iii) Cash and cash equivalents	932.79	2,019.46
(iv) Bank balances other than (iii) above	2,322.36	287.58
(v) Loans	13.11	22.62
(vi) Other financial assets	171.56	168.27
(c) Other current assets	1,449.29	1,502.86
Total Current assets	25,591.42	22,896.00
TOTAL ASSETS	29,976.77	26,556.79
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	4,991.46	4,991.46
(b) Other equity	12,495.37	10,286.83
Total equity	17,486.83	15,278.29
Liabilities		
2 Non-current liabilities		
(a) Financial liabilities		
- Lease liabilities	224.86	153.33
(b) Provisions	304.70	292.04
(c) Deferred tax liabilities (Net)	85.23	50.40
Total non-current liabilities	614.79	495.77
3 Current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	204.12	173.02
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	237.17	275.99
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	5,373.46	5,698.38
(iii) Other financial liabilities	4,510.13	3,497.54
(b) Other current liabilities	1,160.22	1,081.54
(c) Provisions	67.49	56.26
(d) Current tax liabilities	322.56	-
Total current liabilities	11,875.15	10,782.73
TOTAL EQUITY AND LIABILITIES	29,976.77	26,556.79

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STATEMENT OF CASH FLOWS (STANDALONE) FOR HALF YEAR ENDED 30TH SEPTEMBER, 2021

(₹ In Million)

Particulars	For half year ended 30th September, 2021 (Unaudited)	For half year ended 30th September, 2020 (Unaudited)
A. Cash flow from operating activities		
Profit before tax	3,532.10	3,207.36
Adjustments for:		
Depreciation and amortization expense	219.64	220.22
Impairment allowance on trade receivables	90.96	106.38
Export incentive written off	2.25	-
Profit on sale / disposal of property, plant and equipment	(2.24)	(0.12)
Property, plant and equipment written off	6.00	1.80
Profit on sale of investment	(27.42)	(30.45)
Excess provisions in respect of earlier years written back (net)	(2.68)	(0.66)
Interest income	(54.03)	(51.37)
Mark to market of FVTPL investment	(45.92)	0.10
Dividend income	(5.32)	-
Finance costs	38.30	29.62
Unrealised exchange differences (net)	4.79	21.74
Operating cash flow before working capital changes	3,756.43	3,504.62
Working capital adjustments		
Adjustments for (increase) / decrease in assets		
Trade receivables	(1,438.50)	(1,396.23)
Inventories	1,034.65	915.39
Other non current assets and current assets	52.85	(175.98)
Other non current financial assets and current financial assets	18.90	8.92
Non current loans and current loans	17.10	(4.01)
Adjustments for increase / (decrease) in liabilities		
Trade payables	(382.67)	1,336.64
Non current provisions and current provisions	17.86	69.83
Other non current financial liabilities and current financial liabilities	1,010.82	1,272.52
Other non current liabilities and other current liabilities	78.68	278.35
Cash generated from operating activities	4,166.12	5,810.05
Income taxes paid (net of refund)	(561.17)	(422.30)
Net cash flows generated from operating activities (A)	3,604.95	5,387.75
B. Cash flow from investing activities		
Purchase of property, plant and equipment, intangible assets and right-of-use assets.	(765.06)	(113.61)
Proceeds from sale of property, plant and equipment and right-of-use assets.	3.30	0.01
Purchase of investments	(2,795.72)	(2,900.00)
Proceeds from sale of investments	1,385.46	1,767.88
Movement in bank balances not considered as cash and cash equivalents :		
Investments in bank deposits (having original maturity of more than three months)	(2,412.69)	(3,100.00)
Maturity of bank deposits (having original maturity of more than three months)	377.91	1,500.00
Interest received	28.71	51.37
Dividend received	5.32	-
Net cash flows used in investing activities (B)	(4,172.77)	(2,794.35)
C. Cash flow from financing activities		
Payment of lease liability	(106.24)	(79.96)
Interest and other borrowing cost paid	(15.07)	(5.84)
Dividend paid	(397.54)	(274.53)
Net cash flows used in financing activities (C)	(518.85)	(360.33)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(1,086.67)	2,233.07
Cash and cash equivalents at the beginning of the period	2,019.46	818.21
Cash and cash equivalents at the end of the period	932.79	3,051.28

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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 29th October 2021.
2. The business of the Company is seasonal in nature and its performance depends on monsoon and other climatic conditions.
3. The current Financial Year 2021-22 began with outbreak of second wave of Covid-19, which turned out to be more contagious. It affected several Company employees, their family members, the Company's business partners and their employees. Various state governments had imposed restrictions to combat the virus outbreak which impacted economic and commercial activities in the country. There has been no material impact of the same on the Company's manufacturing operations during the half year ended and quarter ended 30th September 2021.
4. The Code on Social Security, 2020 has been notified in the Official Gazette in September 2020 which could impact the contribution by the Company towards certain employment benefits. The effective date from which the changes and rules would become applicable is yet to be notified. Impact of the changes will be assessed and accounted in the relevant period of notification of relevant provisions.
5. The Segment-wise Revenue, Results, Assets, Liabilities and Net Capital Employed have been disclosed in the consolidated financial results.
6. Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification.
7. The Statutory Auditors of the Company have conducted a "Limited Review" of the aforesaid financial results.

For and on behalf of
SUMITOMO CHEMICAL INDIA LIMITEDPlace: Mumbai
29th October 2021
Chetan Shah
(Managing Director)
(DIN: 00488127)

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021

(₹ In Million)

Sr No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th September 2021 (Unaudited)	30th June 2021 (Unaudited)	30th September 2020 (Unaudited)	30th September 2021 (Unaudited)	30th September 2020 (Unaudited)	31st March 2021 (Audited)
1	Revenue from operations	9,103.74	7,819.95	9,020.13	16,923.69	15,497.08	26,449.06
2	Other income	78.51	54.28	61.36	132.79	84.57	185.70
3	Total income (1+2)	9,182.25	7,874.23	9,081.49	17,056.48	15,581.65	26,634.76
4	Expenses						
	(a) Cost of materials consumed	4,140.31	4,745.85	4,845.08	8,886.16	7,773.61	15,647.21
	(b) Purchases of stock-in-trade	646.36	569.13	655.38	1,215.49	1,179.38	2,087.90
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	768.51	(318.65)	(81.14)	449.86	692.80	(1,181.28)
	(d) Employee benefits expense	454.41	541.93	540.83	996.34	1,024.21	1,942.82
	(e) Finance costs	20.05	18.25	16.79	38.30	29.62	55.55
	(f) Depreciation and amortisation expense	109.26	110.49	112.52	219.75	220.36	465.83
	(g) Other expenses	947.41	783.80	871.44	1,731.21	1,451.95	3,083.74
	Total expenses	7,086.31	6,450.80	6,960.90	13,537.11	12,371.93	22,101.77
5	Profit before tax (3-4)	2,095.94	1,423.43	2,120.59	3,519.37	3,209.72	4,532.99
6	Tax expense						
	Current tax	520.36	364.55	562.89	884.91	876.84	1,074.98
	Deferred tax charge (credit)	33.43	1.39	(16.65)	34.82	(44.96)	61.31
	Adjustment of tax relating to earlier years	-	-	(3.25)	-	6.23	(57.36)
	Total tax expenses	553.79	365.94	542.99	919.73	838.11	1,078.93
7	Net profit after tax (5-6)	1,542.15	1,057.49	1,577.60	2,599.64	2,371.61	3,454.06
8	Other comprehensive income						
a)	(i) Items that will not be reclassified to profit & loss	22.02	(28.06)	(18.30)	(6.04)	(31.36)	17.23
	(ii) Income tax relating to items that will not be reclassified to profit & loss	(5.54)	7.06	4.61	1.52	7.90	(4.34)
b)	(i) Items that will be reclassified to profit & loss	(2.25)	2.84	1.13	0.59	5.00	3.09
	Other comprehensive income, net of tax	14.23	(18.16)	(12.56)	(3.93)	(18.46)	15.98
9	Total comprehensive income (7+8)	1,556.38	1,039.33	1,565.04	2,595.71	2,353.15	3,470.04
	Profit for the period						
	Attributable to:						
	(i) Equity holders of the parent	1,542.17	1,057.51	1,577.60	2,599.68	2,370.51	3,453.05
	(ii) Non-controlling interest	(0.02)	(0.02)	-	(0.04)	1.10	1.01
	Other comprehensive income						
	Attributable to:						
	(i) Equity holders of the parent	14.23	(18.16)	(12.56)	(3.93)	(18.46)	15.98
	(ii) Non-controlling interest	-	-	-	-	-	-
	Total comprehensive income for the period						
	Attributable to:						
	(i) Equity holders of the parent	1,556.40	1,039.35	1,565.04	2,595.75	2,352.05	3,469.03
	(ii) Non-controlling interest	(0.02)	(0.02)	-	(0.04)	1.10	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	4,991.46
11	Other equity						10,421.55
12	Basic and diluted earnings per share of ₹ 10/- each (not annualised)*	*3.09	*2.12	*3.16	*5.21	*4.75	6.92

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STATEMENT OF ASSETS AND LIABILITIES (CONSOLIDATED) AS AT 30TH SEPTEMBER, 2021

Particulars	(₹ In Million)	
	As at 30th September 2021 (Unaudited)	As at 31 March 2021 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	3,148.77	2,776.29
(b) Capital work-in-progress	83.91	42.54
(c) Right-of-use assets	417.89	310.83
(d) Other intangible assets	48.20	6.15
(e) Intangible assets under development	59.21	99.58
(f) Financial assets		
(i) Investments	1.74	1.49
(ii) Loans	-	7.59
(iii) Other financial assets	53.02	52.20
(g) Non-current tax assets (net)	185.56	185.15
(h) Other non-current assets	383.67	175.66
Total non-current assets	4,381.97	3,657.48
2 Current assets		
(a) Inventories	6,503.87	7,543.63
(b) Financial assets		
(i) Investments	4,385.38	2,902.04
(ii) Trade receivables	9,835.76	8,482.44
(iii) Cash and cash equivalents	1,039.19	2,133.06
(iv) Bank balances other than (iii) above	2,322.36	287.58
(v) Loans	13.20	22.62
(vi) Other financial assets	171.57	168.55
(c) Other current assets	1,449.43	1,503.41
Total current assets	25,720.76	23,043.33
TOTAL ASSETS	30,102.73	26,700.81
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	4,991.46	4,991.46
(b) Other equity	12,616.97	10,420.54
(c) Non-controlling Interests	0.97	1.01
Total equity	17,609.40	15,413.01
Liabilities		
2 Non current liabilities		
(a) Financial liabilities		
- Lease liabilities	224.86	153.33
(b) Provisions	304.71	292.04
(c) Deferred tax liabilities (Net)	85.23	50.40
Total non current liabilities	614.80	495.77
3 Current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	204.12	173.02
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	237.17	275.99
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	5,375.37	5,707.30
(iii) Other financial liabilities	4,510.13	3,497.54
(b) Other current liabilities	1,161.69	1,081.92
(c) Provisions	67.49	56.26
(d) Current tax liabilities	322.56	-
Total current liabilities	11,878.53	10,792.03
TOTAL EQUITY AND LIABILITIES	30,102.73	26,700.81

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STATEMENT OF CASH FLOWS (CONSOLIDATED) FOR HALF YEAR ENDED 30TH SEPTEMBER, 2021

Particulars	(₹ In Million)	
	For half year ended 30th September, 2021 (Unaudited)	For half year ended 30th September, 2020 (Unaudited)
A. Cash flow from operating activities		
Profit before tax	3,519.37	3,209.72
Adjustments for:		
Depreciation and amortization expense	219.75	220.36
Impairment allowance on trade receivables	90.96	106.21
Export incentive written off	2.25	-
Profit on sale / disposal of property, plant and equipment	(2.24)	(0.12)
Property, plant and equipment written off	6.00	1.80
Profit on sale of investment	(27.42)	(30.45)
Excess provisions in respect of earlier years written back (net)	(2.68)	(0.66)
Interest income	(54.03)	(51.37)
Mark to market of FVTPL investment	(45.92)	0.10
Finance costs	38.30	29.62
Unrealised exchange differences (net)	5.38	26.74
Operating cash flow before working capital changes	3,749.72	3,511.95
Working capital adjustments		
Adjustments for (increase) / decrease in assets		
Trade receivables	(1,433.40)	(1,401.60)
Inventories	1,039.76	917.18
Other non current assets and current assets	53.26	(175.61)
Other non current financial assets and current financial assets	19.17	8.90
Non current loans and current loans	17.04	(4.24)
Adjustments for increase / (decrease) in liabilities		
Trade payables	(389.72)	1,346.78
Non current provisions and current provisions	17.86	69.83
Other non current financial liabilities and current financial liabilities	1,010.82	1,272.52
Other non current liabilities and other current liabilities	79.77	277.84
Cash generated from operating activities	4,164.28	5,823.55
Income taxes paid (net of refund)	(561.23)	(422.26)
Net cash flows generated from operating activities (A)	3,603.05	5,401.29
B. Cash flow from investing activities		
Purchase of property, plant and equipment, intangible assets and right-of-use assets.	(765.04)	(113.56)
Proceeds from sale of property, plant and equipment and right-of-use assets.	3.30	0.01
Purchase of investments	(2,795.72)	(2,900.00)
Proceeds from sale of investments	1,385.47	1,767.88
Movement in bank balances not considered as cash and cash equivalents :		
Investments in bank deposits (having original maturity of more than three months)	(2,412.69)	(3,100.00)
Maturity of bank deposits (having original maturity of more than three months)	377.91	1,500.00
Interest received	28.71	51.37
Net cash flows used in investing activities (B)	(4,178.06)	(2,794.30)
C. Cash flow from financing activities		
Payment of lease liability	(106.24)	(79.96)
Interest and other borrowing cost paid	(15.07)	(5.84)
Dividend paid	(397.55)	(274.53)
Net cash flows used in financing activities (C)	(518.86)	(360.33)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(1,093.87)	2,246.66
Cash and cash equivalents at the beginning of the period	2,133.06	926.14
Cash and cash equivalents at the end of the period	1,039.19	3,172.80

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UNAUDITED CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND SEGMENT ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2021							
							(₹ In Million)
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th September 2021 (Unaudited)	30th June 2021 (Unaudited)	30th September 2020 (Unaudited)	30th September 2021 (Unaudited)	30th September 2020 (Unaudited)	31st March 2021 (Audited)
1	Revenue from operations (net)						
a	Agro chemicals	8,549.68	7,284.78	8,681.68	15,834.46	14,834.85	24,713.07
b	Others	554.06	535.17	338.45	1,089.23	662.23	1,735.99
	Total	9,103.74	7,819.95	9,020.13	16,923.69	15,497.08	26,449.06
2	Segmental results						
a	Agro chemicals	2,188.27	1,608.81	2,167.71	3,797.08	3,323.25	4,692.75
b	Others	43.70	3.82	20.30	47.52	33.25	126.02
	Total	2,231.97	1,612.63	2,188.01	3,844.60	3,356.50	4,818.77
	Less: -						
	(i) Net unallocated expenditure /(income)	115.98	170.95	50.63	286.93	117.16	230.23
	(ii) Finance cost	20.05	18.25	16.79	38.30	29.62	55.55
	Profit before tax	2,095.94	1,423.43	2,120.59	3,519.37	3,209.72	4,532.99
	Less : - Tax expenses	553.79	365.94	542.99	919.73	838.11	1,078.93
	Profit after tax	1,542.15	1,057.49	1,577.60	2,599.64	2,371.61	3,454.06
3	Segment assets						
a	Agro chemicals	21,261.34	21,080.65	22,633.79	21,261.34	22,633.79	22,726.84
b	Others	746.56	714.31	433.26	746.56	433.26	673.41
	Total segment assets	22,007.90	21,794.96	23,067.05	22,007.90	23,067.05	23,400.25
4	Segment liabilities						
a	Agro chemicals	10,571.03	12,138.39	10,906.50	10,571.03	10,906.50	10,045.71
b	Others	749.58	745.51	452.61	749.58	452.61	869.99
	Total segment liabilities	11,320.61	12,883.90	11,359.11	11,320.61	11,359.11	10,915.70
5	Net unallocated assets	6,922.11	7,541.24	2,588.21	6,922.11	2,588.21	2,928.46
6	Net capital employed	17,609.40	16,452.30	14,296.15	17,609.40	14,296.15	15,413.01

Note : - Other Segment includes - Environmental Health Division and Animal Nutrition Division.

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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 29th October 2021.
2. The business of the Group is seasonal in nature and its performance depends on monsoon and other climatic conditions.
3. The current Financial Year 2021-22 began with outbreak of second wave of Covid-19, which turned out to be more contagious. It affected several Group employees, their family members, the Group's business partners and their employees. Various state governments had imposed restrictions to combat the virus outbreak which impacted economic and commercial activities in the country. There has been no material impact of the same on the Group's manufacturing operations during the half year ended and quarter ended 30th September 2021.
4. The Code on Social Security, 2020 has been notified in the Official Gazette in September 2020 which could impact the contribution by the Company towards certain employment benefits. The effective date from which the changes and rules would become applicable is yet to be notified. Impact of the changes will be assessed and accounted in the relevant period of notification of relevant provisions.
5. Figures for the previous periods are re-classified / re-arranged / re-grouped, wherever necessary, to correspond with the current period's classification.
6. The Statutory Auditors of the Company have conducted a "Limited Review" of the aforesaid financial results.

For and on behalf of
SUMITOMO CHEMICAL INDIA LIMITED
Chetan Sraha
(Managing Director)
(DIN: 00488127)Place: Mumbai
29th October 2021