



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

(₹ In Million)

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

* Not Annualised

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Unaudited Standalone Statement of Assets and Liabilities

Annexure I

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

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

Annexure II

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

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NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS:

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

For and on behalf of
SUMITOMO CHEMICAL INDIA LIMITED

Place: Mumbai
27 October 2023




Chetan Shah
(Managing Director)
(DIN: 00488127)



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

(₹ In Million)

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

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Unaudited Consolidated Statement of Assets and Liabilities

Annexure I

(₹ In Million)

Particulars	As at 30 September 2023 (Unaudited)	As at 31 March 2023 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	4,496.53	3,927.71
(b) Capital work-in-progress	233.54	534.69
(c) Right-of-use assets	284.19	332.25
(d) Other intangible assets	39.12	38.18
(e) Intangible assets under development	194.61	177.35
(f) Financial assets		
(i) Investments	1.15	1.15
(ii) Loans	7.24	6.49
(iii) Other financial assets	214.74	357.92
(g) Non-current tax assets (net)	348.80	349.02
(h) Other non-current assets	35.00	86.90
Total non-current assets	5,854.92	5,811.66
2 Current assets		
(a) Inventories	5,616.61	8,886.97
(b) Financial assets		
(i) Investments	5,867.91	2,387.59
(ii) Trade receivables	8,679.45	9,460.62
(iii) Cash and cash equivalents	507.13	468.91
(iv) Bank balances other than (iii) above	2,230.07	2,559.57
(v) Loans	6.98	5.11
(vi) Other financial assets	5,464.79	2,849.20
(c) Other current assets	1,054.90	1,261.49
Total current assets	29,427.84	27,879.46
TOTAL ASSETS	35,282.76	33,691.12
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	4,991.46	4,991.46
(b) Other equity	20,268.33	18,826.34
(c) Non-controlling Interests	0.02	0.02
Total equity	25,259.81	23,817.82
Liabilities		
2 Non current liabilities		
(a) Financial liabilities		
- Lease liabilities	155.69	177.45
(b) Provisions	233.83	225.63
(c) Deferred tax liabilities (net)	177.69	136.26
Total non current liabilities	567.21	539.34
3 Current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	134.96	162.27
(ii) Trade payables		
(A) total outstanding dues of micro and small enterprises	203.71	166.04
(B) total outstanding dues of creditors other than micro and small enterprises	4,195.00	4,740.08
(iii) Other financial liabilities	4,205.96	3,661.88
(b) Other current liabilities	541.43	512.24
(c) Provisions	82.45	63.07
(d) Current tax liabilities	92.23	28.38
Total current liabilities	9,455.74	9,333.96
TOTAL EQUITY AND LIABILITIES	35,282.76	33,691.12


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

Annexure II

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

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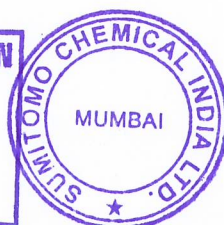


NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULTS:

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

For and on behalf of
SUMITOMO CHEMICAL INDIA LIMITED

Place: Mumbai
27 October 2023




Chetan Shah
(Managing Director)
(DIN: 00488127)