

SUMMARY OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2019  
 (₹ in Million)

Sr No	Particulars	Half Year Ended	
		30th Sept 2019 (Audited) Standalone	30th Sept 2019 (Audited) Consolidated
1	Revenue from Operations		
	(a) Sales	14424.53	14432.62
	(b) Other Operating Revenue	112.84	112.60
2	Other Income	59.07	58.07
3	Total Income (1+2)	14596.44	14603.29
4	Expenses		
	(a) Cost of Materials Consumed	7180.53	7180.52
	(b) Purchases of Stock-in-Trade	1118.28	1123.47
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1306.72	1310.65
	(d) Employee Benefits Expenses	876.16	882.07
	(e) Finance Costs	29.61	29.61
	(f) Depreciation and Amortisation Expenses	182.79	182.93
	(g) Other Expenses	1653.55	1652.00
	Total Expenses	12347.64	12361.25
5	Profit Before Tax (3-4)	2248.80	2242.04
6	Tax Expenses		
	Current tax	592.84	592.84
	Deferred tax charge / (credit)	(130.49)	(130.49)
	Adjustment of tax relating to earlier years	(31.42)	(31.42)
7	Net Profit After Tax (5-6)	1817.87	1811.11
8	Other Comprehensive Income		
a)	(i) Items that will not be reclassified to Profit & Loss	(5.39)	(5.39)
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	0.10	0.10
b)	(i) Items that will be reclassified to Profit & Loss	-	0.44
	(ii) Income Tax relating to items that will be reclassified to Profit & Loss		
	Total Other Comprehensive Income, Net of Tax	(5.29)	(4.85)
9	Total Comprehensive Income (7+8)	1812.58	1806.26
10	Paid-up Equity Share Capital (Face Value of ₹10/- per Equity Share)*	4991.46	4991.46
11	Basic and diluted earnings per share of ₹10/- each	3.64	3.63

\* After allotment of shares on 7th October 2019. Allotment of shares was done as per the Scheme of Amalgamation and based on the shareholding as on 31st August 2019 (the record date.)

Consolidated Sales for the period April - September 2018 was ₹ 13690 mio and Profit Before Tax was ₹ 2256 mio. These figures are based on Management Accounts



**NOTES TO SUMMARY OF AUDITED FINANCIAL STATEMENTS:**

1. The above summary of audited financial statements as reviewed by the Audit Committee has been approved at the meeting of the Board of Directors held on 20<sup>th</sup> December, 2019.
2. On 1st August, 2018, the Board had approved a Scheme of Amalgamation ("Scheme") for amalgamation of Excel Crop Care Limited ("ECCL") with the Company in accordance with the provisions of Sections 230 – 232 read with other relevant provisions of the Companies Act, 2013.

The Hon'ble National Company Law Tribunal, Mumbai Bench ("Hon'ble NCLT") has approved and sanctioned the Scheme by its Order dated 27th June, 2019. Certified copy of the Order of the Hon'ble NCLT was filed with the Registrar of Companies, Maharashtra, on 31st August, 2019 and accordingly the Scheme became effective from 31st August, 2019 ("Effective Date").

Accordingly, the entire business and the undertaking of ECCL (together with all the estate, properties, assets, rights, claims, title and authorities, benefits, liabilities and interest therein and subject to existing charges thereon in favour of banks and financial institutions) stand transferred to and vested in the Company. The Appointed Date under the Scheme is 1st April, 2018.

Pursuant to the Scheme, 21,99,448 Shares of ECCL held by the Company (representing about 19.98% of its share capital) stand cancelled. On 7th October, 2019, the Board of Directors of the Company issued and allotted to the other shareholders of ECCL, its shares in the ratio of 51 (fifty one) equity shares of ₹ 10 each fully paid up of the Company for every 2 (two) equity shares of ₹ 5 each fully paid up of ECCL based on the shareholding as on 31st August, 2019 (the Record Date).

BSE Limited ("BSE") and The National Stock Exchange of India Limited ("NSE"), the stock exchanges on which ECCL's equity shares were listed, have granted in- principle approval for listing of the Company's shares, including but not limited to the equity shares issued by the Company to the shareholders of ECCL pursuant to the Scheme. Trading in the Company's shares is subject to relaxation by SEBI under Rule 19(2) (b) of the Securities Contracts (Regulation) Rules, 1957. The shares of the Company shall remain frozen in the depository system until the receipt of the trading permission from BSE and NSE.

3. 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 because 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. Based on the action plan submitted and its implementation, GPCB has temporarily withdrawn its Closure Order. As the last leg of the action plan, the Company is in the process of disposing of treated soil from the plot of land as per GPCB norms. Once such disposal is complete, the Company will approach GPCB for revocation of the Closure Order on permanent basis. In the meantime, the manufacturing operations of the Bhavnagar plant are being carried on uninterrupted.
4. Excel Crop Care (Australia) Pty Ltd., wholly-owned subsidiary in Australia, has been closed and deregistered with effect from 8th May, 2019. Entire loss on account of closure of subsidiary was accounted for in the financial year 2018-19.

Place: Mumbai  
20<sup>th</sup> December, 2019

For and on behalf of  
SUMITOMO CHEMICAL INDIA LIMITED

  
Chetan Shah  
(Managing Director)  
(DIN: 00488127)