



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.co.in>

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BY 
S R B C & CO LLP
MUMBAI

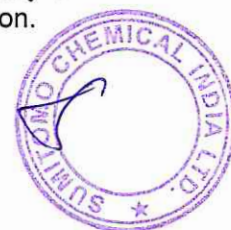
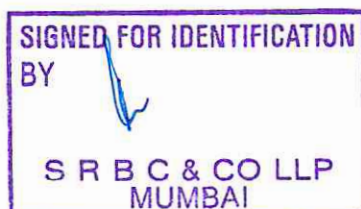


**NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS:**

1. The above unaudited standalone financial Results as reviewed by the Audit Committee have been approved at the meeting of the Board of Directors held on 13th February 2020 and have been subjected to Limited Review by the Statutory Auditors.
2. The business of the Company is seasonal in nature and its performance depends on monsoon and other climatic conditions.
3. Effective 1st April 2019, the Company has adopted Ind AS 116 'Leases' using modified retrospective approach with no restatement of comparative information. There is no impact of adoption of Ind AS 116 to the retained earnings as at 1st April 2019. The Company has recognized Rs. 339.50 million as lease liability and corresponding Right of Use assets on the date of transition that is 1st April 2019. In the standalone financial results of the current quarter, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to amortization for the Right of Use assets and finance costs for interest accrued on lease liability. The adoption of the standard has an impact of increase in total expense by Rs. 12.70 million on the standalone financial results for the period ended 31st December 2019.
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.
5. 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, GPCB has temporarily withdrawn its Closure Order. The Company has implemented the remedial measures as agreed and has approached 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.
6. 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") 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").

As provided for in the Scheme, the Authorized Share Capital of ₹ 60 million of ECCL has been consolidated with the Authorized Share Capital of the Company and the Authorized Share Capital of the Company stands increased to ₹ 5,000 million.





SUMITOMO CHEMICAL INDIA LTD.

Corporate Identity Number (CIN) - U24110MH2000PLC124224

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Consequent to the Scheme becoming effective, 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). Accordingly, the Issued, subscribed and paid-up Share Capital of the Company is ₹ 4,991.46 million as follows:

Issued, Subscribed and paid-up Share Capital	No. of Shares	₹ in million
Prior to allotment pursuant to the Scheme	274,588,095	2,745.88
Allotment pursuant to the Scheme	224,557,641	2,245.58
Total	499,145,736	4,991.46

As provided for in the Scheme, effective 27th January, 2020, the Company's shares have been listed on BSE Limited and The National Stock Exchange of India Limited, the stock exchanges on which ECCL's equity shares were listed.

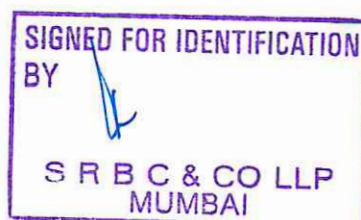
Related expenses of Rs. 253.17 million for the Quarter and Rs. 296.96 million for the period ended 31st December 2019 which include stamp duty and legal & professional fees have been shown as exceptional items.

7. The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019. Accordingly, the Company has recognized provision for Income Tax for the quarter and period ended December 31, 2019 and re-measured its opening net Deferred Tax Liabilities on the basis of the rate prescribed in the said section and accordingly reversed Deferred Tax Liability outstanding at March 31, 2019 of Rs. 40.82 million in the period ended December 31, 2019.
8. The figures for the quarter ended 31 December 2019 are the balancing figures between the figures of the quarter 31 December 2019 which were subjected to limited review and audited figures for the half year ended 30 September 2019. The figures up to the end of the third quarter of previous financial year were neither reviewed nor subjected to audit as the Company's equity shares were not listed during that period.
9. 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


Chetan Shah
(Managing Director)
(DIN: 00488127)

Place: Mumbai
13th February 2020



STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2019						
Sr No	Particulars	Quarter Ended		Nine Months Ended		(₹ in million)
		31st December 2019 (Unaudited)	30th September 2019 (Unaudited)	31st December 2018 (Unaudited)	31st December 2019 (Unaudited)	31st December 2018 (Unaudited)
1	Revenue from Operations	5,230.21	8,283.11	4,321.54	19,789.81	18,066.94
2	Other Income	12.78	29.99	21.65	56.47	58.31
3	Total Income (1+2)	5,242.99	8,313.10	4,343.19	19,846.28	18,125.25
4	Expenses					
	(a) Cost of Materials Consumed	2,913.64	3,126.60	3,185.90	10,094.16	10,483.72
	(b) Purchases of Stock-in-Trade	394.50	741.83	583.44	1,517.97	1,388.04
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	254.75	1,477.13	(805.13)	1,565.40	(137.21)
	(d) Employee Benefits Expenses	445.86	444.30	391.68	1,327.93	1,202.68
	(e) Finance Costs	12.54	14.55	7.66	42.15	20.06
	(f) Depreciation and Amortisation Expenses	97.34	93.29	69.71	280.27	203.80
	(g) Other Expenses	764.12	861.56	782.77	2,372.33	2,503.66
	Total Expenses	4,882.75	6,759.26	4,216.03	17,200.21	15,664.75
5	Profit Before Exceptional Items and Tax (3-4)	360.24	1,553.84	127.16	2,646.07	2,460.50
6	Exceptional Items (Refer Note 6)	253.17	38.40	2.44	296.96	42.38
7	Profit Before Tax (5-6)	107.07	1,515.44	124.72	2,349.11	2,418.12
8	Tax Expenses					
	Current	116.88	373.66	105.08	709.72	743.25
	Deferred	(16.59)	(125.60)	3.46	(147.08)	5.73
	Adjustment of tax relating to earlier years	-	(30.93)	-	(31.42)	-
9	Net Profit After Tax (7-8)	6.78	1,298.31	16.18	1,817.89	1,669.14
10	Other Comprehensive Income					
a)	(i) Items that will not be reclassified to Profit & Loss	12.94	(7.49)	(12.29)	7.65	2.08
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	-	-	-	-	-
b)	Items that will be reclassified to Profit & Loss	8.09	(0.82)	(7.74)	8.53	4.21
	Total Other Comprehensive Income, Net of Tax	21.03	(8.31)	(20.03)	16.18	6.29
11	Total Comprehensive Income (9+10)	27.81	1,290.00	(3.85)	1,834.07	1,675.43
12	Paid-up Equity Share Capital (Face Value of ₹10/- per Equity Share)	4,991.46	2,745.88	2,745.88	4,991.46	2,745.88
13	a) Shares Pending Issuance		2,245.58	2,245.58		2,245.58
	b) Other Equity					5,492.50
14	Basic and Diluted Earnings per Share of ₹ 10/- each (not annualised)	0.01	2.60	0.03	3.64	3.34

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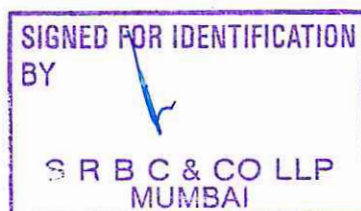


NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULTS:

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As provided for in the Scheme, the Authorized Share Capital of ₹ 60 million of ECCL has been consolidated with the Authorized Share Capital of the Company and the Authorized Share Capital of the Company stands increased to ₹ 5,000 million.





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As provided for in the Scheme, effective 27th January, 2020, the Company's shares have been listed on BSE Limited and The National Stock Exchange of India Limited, the stock exchanges on which ECCL's equity shares were listed.

Merger related expenses of Rs. 253.17 million for the quarter and Rs. 296.96 million for the period ended 31st December 2019 which include stamp duty and legal & professional fees have been shown as exceptional items.

7. The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019. Accordingly, the Company has recognized provision for Income Tax for the quarter and period ended December 31, 2019 and re-measured its opening net Deferred Tax Liabilities on the basis of the rate prescribed in the said section and accordingly reversed Deferred Tax Liability outstanding at March 31, 2019 of Rs. 40.82 million in the period ended December 31, 2019.
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9. Company's business mainly comprises of Agro Chemicals. The other businesses comprise of Animal nutrition, Industrial chemicals and Environment health. Based on this segment wise results have been prepared.
10. 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
13th February, 2020




Chetan Shah
(Managing Director)
(DIN:00488127)

UNAUDITED CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND SEGMENT ASSETS AND LIABILITIES FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER 2019							
							(₹ in million)
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31st December 2019	30th September 2019	31st December 2018	31st December 2019	31st December 2018	31st March 2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from Operations (net)						
a	Agro Chemicals	4,845.11	7,922.11	3,949.25	18,638.53	17,134.31	20,980.33
b	Others	385.10	361.00	372.29	1,151.28	932.63	1,337.84
	Total	5,230.21	8,283.11	4,321.54	19,789.81	18,066.94	22,318.17
2	Segmental Results						
a	Agro Chemicals	374.23	1,545.51	126.69	2,687.14	2,507.20	2,774.20
b	Others	16.59	47.67	65.57	91.73	80.34	117.81
	Total	390.82	1,593.18	192.26	2,778.87	2,587.54	2,892.01
	Less:						
	(i) Unallocated Expenditure / Income (net)	18.04	24.79	57.44	90.65	106.98	187.51
	(ii) Finance Cost	12.54	14.55	7.66	42.15	20.06	36.50
	(iii) Exceptional Items	253.17	38.40	2.44	296.96	42.38	69.56
	Total Profit Before Tax	107.07	1,515.44	124.72	2,349.11	2,418.12	2,598.44
	Less: Tax Expenses	100.29	217.13	108.54	531.22	748.98	940.47
	Total Profit After Tax	6.78	1,298.31	16.18	1,817.89	1,669.14	1,657.97
3	Segment Assets						
a	Agro Chemicals	18,468.55	19,259.42	17,459.71	18,468.55	17,459.71	16,778.00
b	Others	729.40	604.51	553.80	729.40	553.80	728.65
c	Unallocated	1,233.81	1,784.54	1,124.01	1,233.81	1,124.01	1,093.02
	Total Segment Assets	20,431.76	21,648.47	19,137.52	20,431.76	19,137.52	18,599.67
4	Segment Liabilities						
a	Agro Chemicals	7,431.12	8,589.18	7,916.76	7,431.12	7,916.76	7,313.10
b	Others	540.78	544.45	262.63	540.78	262.63	375.50
c	Unallocated	404.18	366.56	462.31	404.18	462.31	427.11
	Total Segment Liabilities	8,376.08	9,500.19	8,641.70	8,376.08	8,641.70	8,115.71
	Net Capital Employed	12,055.68	12,148.28	10,495.82	12,055.68	10,495.82	10,483.96

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