

SCIL/SEC/2021
28th May, 2021

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

The National Stock Exchange of India
Exchange Plaza,
Bandra Kurla Complex,
Bandra East, Mumbai - 400 051

Dear Sirs,

**AUDITED FINANCIAL RESULTS OF THE COMPANY FOR THE YEAR ENDED
31ST MARCH, 2021 AND DIVIDEND RECOMMENDATION**

We wish to inform you that at the Meeting of the Board of Directors of the Company held today i.e. on Friday, 28th May, 2021, the Board has considered and approved the audited financial statements of the Company for the year ended 31st March, 2021 as reviewed by the Audit Committee of the Company earlier in the day.

Pursuant to the requirements of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed herewith the following:

1. Audited Standalone Financial Results for the year ended 31st March, 2021 along with the Statement of Assets and Liabilities as on 31st March, 2021, Statement of cash flows for the year ended 31st March, 2021 and Auditors' Report thereon;
2. Audited Consolidated Financial Results for the year ended 31st March, 2021 along with the Statement of Assets and Liabilities as on 31st March, 2021, Statement of cash flows for the year ended 31st March, 2021 and Auditors' Report thereon.

By a separate letter, we are informing you that at this Meeting, the Board of Directors has declared a Dividend of ₹0.80 per equity share on 49,91,45,736 equity shares of ₹10/- each for the financial year ended 31st March, 2021.

The Board Meeting commenced at 02.30 p.m. and concluded at 4.43 p.m.

We request you to take the same on your records and inform all your constituents accordingly.

Thanking you,

Yours faithfully,
For SUMITOMO CHEMICAL INDIA LIMITED


Pravin D. Desai
Vice President and Company Secretary

Encl: a/a

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Sumitomo Chemicals India Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Sumitomo Chemicals India Limited (the "Company") for the quarter and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

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per Jayesh Gandhi

Partner

Membership No.: 037924

UDIN: 21037924AAAAEP9888

Place: Mumbai

Date: May 28, 2021



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
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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021

(₹ in Million)

Sr No	Particulars	Quarter Ended			Full Year Ended	
		31st March 2021 (Audited)	31st December 2020 (Unaudited)	31st March 2020 (Audited)	31st March 2021 (Audited)	31st March 2020 (Audited)
1	Revenue from Operations	5,338.55	5,601.20	4,445.65	26,426.50	24,233.61
2	Other Income	49.35	55.79	56.16	189.71	108.37
3	Total Income (1+2)	5,387.90	5,656.99	4,501.81	26,616.21	24,341.98
4	Expenses					
	(a) Cost of Materials Consumed	4,532.94	3,340.66	2,777.07	15,647.21	12,871.15
	(b) Purchases of Stock-in-Trade	320.10	586.07	390.24	2,083.28	1,901.57
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,443.42)	(433.35)	(282.52)	(1,185.39)	1,295.44
	(d) Employee Benefits Expense	421.24	491.93	463.17	1,931.04	1,781.11
	(e) Finance Costs	10.99	14.94	12.98	55.55	55.13
	(f) Depreciation and Amortisation Expense	134.85	110.49	129.30	465.56	409.23
	(g) Other Expenses	798.33	835.24	686.31	3,087.72	3,046.65
	Total Expenses	4,775.03	4,945.98	4,176.55	22,084.97	21,360.28
5	Profit Before Exceptional Items and Tax (3-4)	612.87	711.01	325.26	4,531.24	2,981.70
6	Exceptional Items	-	-	11.93	-	308.89
7	Profit Before Tax (5-6)	612.87	711.01	313.33	4,531.24	2,672.81
8	Tax Expense					
	Current	111.61	84.43	76.67	1,071.85	786.39
	Deferred	23.49	82.78	10.48	61.31	(136.60)
	Adjustment of tax relating to earlier years	(64.37)	-	(1.82)	(54.89)	(33.24)
9	Net Profit After Tax (7-8)	542.14	543.80	228.00	3,452.97	2,056.26
10	Other Comprehensive Income					
	(i) Items that will not be reclassified to Profit & Loss	45.87	2.72	(88.08)	17.23	(80.43)
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	(11.55)	(0.69)	20.24	(4.34)	20.24
	Other Comprehensive Income, Net of Tax	34.32	2.03	(67.84)	12.89	(60.19)
11	Total Comprehensive Income (9+10)	576.46	545.83	160.16	3,465.86	1,996.07
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
13	Other Equity	-	-	-	10,286.83	7,095.50
14	Basic and Diluted Earnings per Share of ₹ 10/- each (not annualised)	1.09	1.09	0.46	6.92	4.12

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STATEMENT OF ASSETS AND LIABILITIES (STANDALONE) AS AT 31ST MARCH, 2021

Particulars	(₹ in Million)	
	As at 31 March 2021 (Audited)	As at 31 March 2020 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, Plant and Equipment	2,775.68	2,827.93
(b) Capital work-in-progress	42.54	64.97
(c) Right-of-use assets	310.83	349.01
(d) Other Intangible assets	6.15	17.03
(e) Intangible assets under development	99.58	37.72
(f) Investment in subsidiaries	7.61	7.61
(g) Financial Assets		
(i) Investments	1.49	1.26
(ii) Loans	59.79	53.38
(h) Deferred tax assets (net)	-	10.91
(i) Non-current tax assets (net)	181.46	197.40
(j) Other non-current assets	175.66	40.60
Total non-current assets	3,660.79	3,607.82
2 Current assets		
(a) Inventories	7,538.13	5,870.06
(b) Financial Assets		
(i) Investments	2,902.04	859.87
(ii) Trade receivables	8,455.04	8,478.33
(iii) Cash and cash equivalents	2,019.46	818.21
(iv) Bank balances other than (iii) above	287.58	8.97
(v) Loans	76.99	79.01
(vi) Other financial assets	113.90	217.86
(c) Other current assets	1,502.86	985.34
Total Current assets	22,896.00	17,317.65
TOTAL ASSETS	26,556.79	20,925.47
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	4,991.46	4,991.46
(b) Other Equity	10,286.83	7,095.50
Total Equity	15,278.29	12,086.96
Liabilities		
2 Non-current liabilities		
(a) Financial liabilities		
- Lease Liabilities	153.33	194.00
(b) Provisions	292.04	251.37
(c) Deferred tax liabilities (Net)	50.40	-
Total Non-current liabilities	495.77	445.37
3 Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	275.99	180.31
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	5,698.38	4,725.10
(ii) Lease Liabilities	173.02	161.81
(iii) Other financial liabilities	3,497.54	2,354.43
(b) Other current liabilities	1,081.54	800.80
(c) Provisions	56.26	96.64
(d) Current Tax liabilities	-	74.05
Total Current liabilities	10,782.73	8,393.14
TOTAL EQUITY AND LIABILITIES	26,556.79	20,925.47

STATEMENT OF CASH FLOWS (STANDALONE) FOR YEAR ENDED 31ST MARCH, 2021

(₹ in Million)

Particulars	For year ended 31 March 2021 (Audited)	For year ended 31 March 2020 (Audited)
A. Cash flow from operating activities		
Profit before tax	4,531.24	2,672.81
Adjustments for:		
Depreciation and amortization of property, plant and equipment and intangible assets and right-of-use assets	465.56	409.23
Provision for Trade Receivables / Written Off	205.41	85.13
Profit on sale / disposal of property, plant and equipment	(0.29)	(0.70)
Property, plant and equipment written off	0.01	0.27
Loss / (Profit) on sale of Investment	(73.85)	(15.46)
Excess Provisions in respect of earlier years written back (net)	(6.27)	(4.94)
Interest income	(99.52)	(39.20)
Mark to market of FVTPL investment	0.10	0.10
Dividend income	(4.01)	(5.24)
Interest expenses	55.55	55.13
Unrealised exchange differences (net)	(5.00)	(38.08)
Operating cash flow before working capital changes	5,068.93	3,119.05
Working capital adjustments		
(Increase) in Trade receivables	(180.91)	(1,784.91)
(Increase) / Decrease in Inventories	(1,668.07)	930.32
(Increase) / Decrease in Other non current assets and current assets	(517.32)	195.07
Decrease / (Increase) in Other non current financial assets and current financial assets	106.67	(57.16)
(Increase) / Decrease in Long term & short term Loans	(6.93)	21.35
Increase in Trade payables	1,079.06	5.81
Increase in Long term and short term provisions	17.52	86.65
Increase in Other non current liabilities and current financial liabilities	1,144.29	580.65
Increase / (Decrease) in Other non current and other current liabilities	280.74	(69.46)
Cash generated from operating activities	5,323.98	3,027.37
Income taxes paid (net of refund)	(1,079.41)	(811.12)
Net cash flows generated from operating activities (A)	4,244.57	2,216.25
B. Cash flow from investing activities		
Purchase of property, plant and equipment, intangible assets and right-of-use assets	(432.60)	(379.84)
Proceeds from sale of property, plant and equipment and right-of-use assets	4.42	2.98
Purchase of investments	(4,581.79)	(4,622.37)
Proceeds from sale of investments	2,613.14	3,778.01
Movement in bank balances not considered as cash and cash equivalents :		
Investments in Bank Deposits (having original maturity of more than three months)	(1,616.90)	(0.11)
Maturity of Bank Deposits (having original maturity of more than three months)	1,337.70	-
Loan given to / (recovered) from employees	(0.21)	(0.24)
Interest received	99.52	39.20
Dividend received	4.01	5.24
Net cash flows used in investing activities (B)	(2,572.71)	(1,177.13)
C. Cash flow from financing activities		
Repayment of short term borrowings	-	(197.45)
Payment of Lease liability	(180.91)	(137.21)
Interest and other borrowing cost paid	(14.58)	(17.03)
Dividend paid	(275.12)	(215.17)
Tax on distributed profits	-	(46.94)
Net cash flows used in financing activities (C)	(470.61)	(613.80)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	1,201.25	425.32
Cash and cash equivalents at the beginning of the year	818.21	392.89
Cash and cash equivalents at the end of the year	2,019.46	818.21



SUMITOMO CHEMICAL INDIA LTD.

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NOTES TO AUDITED STANDALONE FINANCIAL RESULTS:

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 28th May 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, caused severe impact globally and in India. India announced country-wide strict lockdown in the last week of March 2020 and such measures continued to be in force in gradually relaxed form. The Company's operations have been classified as 'essential' and hence not much affected by the lock-down. By the second half of the financial year 2020-21, majority of the functions including sales & distribution, procurement, supply chain, logistics and corporate functions became near-normal, duly following safety guidelines, without any material adverse impact on the operations of the Company.

Unfortunately, the financial year 2021-22 has begun with outbreak of second wave of Covid-19, which is turning out more contagious and has infected several Company employees, their family members, the Company's business partners and their employees. Various state governments have imposed lockdown-like restrictions which have impacted economic and commercial activities in the country. The Company's manufacturing operations have also been impacted, but not materially. In view of virus spread to rural and semi-rural areas and that too very close to the upcoming monsoon season, one has to watch out for its overall impact on the industry and the Company in the coming days, though at present the impact for the Company is not material.

4. On 21st June, 2019, Gujarat Pollution Control Board ("GPCB") issued a notice to erstwhile 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. The Company 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. The Board has recommended dividend @ 8% on equity shares of ₹ 10 each of the Company (i.e. 0.80 per equity share), for 2020-21, subject to the approval of members at the ensuing Annual General Meeting. The corresponding dividend in 2019-20 was @ 5.50%.
7. Figures for the quarter ended 31 March, 2021 are the balancing figures between the audited figures of the year ended 31 March, 2021 and figures for the period ended 31 December, 2020 which were subjected to limited review.

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8. 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
28th May 2021

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Sumitomo Chemical India Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Sumitomo Chemical India Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and for the year ended March 31, 2021 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, the Statement:

- i. includes the results of the following subsidiaries
 - a. Excel Crop Care (Europe) LLC
 - b. Excel Crop Care (Africa) Limited
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group and in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

The accompanying Statement includes the financial results/information in respect of:

- Two subsidiaries, whose financial statements include total assets of Rs 165.93 million as at March 31, 2021, total revenues of Rs 17.70 million and Rs 79.23 million, total net profit after tax of Rs. 0.91 million and Rs. 0.33 million, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 4.35 million for the year ended March 31, 2021, as considered in the Statement which have been audited by their respective independent auditors.

~~The independent auditor's report on the financial statements of these entities have been furnished~~ to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph below.

S R B C & COLLP

Chartered Accountants

Sumitomo Chemical India Limited

Page 4 of 4

Both the subsidiaries are located outside India whose financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm Registration Number: 324982E/E300003

**JAYESH
MANHARLAL
GANDHI**

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Per Jayesh Gandhi

Partner

Membership No.: 037924

UDIN: 21037924AAAAEQ6013

Place: Mumbai

Date: May 28, 2021

**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND
 YEAR ENDED 31ST MARCH, 2021**

(₹ in Million)

Sr No	Particulars	Quarter Ended			Full Year Ended	
		31st March	31st December	31st March	31st March	31st March
		2021 (Audited)	2020 (Unaudited)	2020 (Audited)	2021 (Audited)	2020 (Audited)
1	Revenue from Operations	5,342.84	5,609.14	4,467.27	26,449.06	24,247.49
2	Other Income	46.67	54.46	56.11	185.70	107.08
3	Total Income (1+2)	5,389.51	5,663.60	4,523.38	26,634.76	24,354.57
4	Expenses					
	(a) Cost of Materials Consumed	4,532.94	3,340.66	2,777.06	15,647.21	12,871.14
	(b) Purchases of Stock-in-Trade	319.24	589.28	393.18	2,087.90	1,911.15
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(1,442.76)	(431.32)	(271.97)	(1,181.28)	1,293.43
	(d) Employee Benefits Expense	423.53	495.08	465.68	1,942.82	1,792.61
	(e) Finance Costs	10.99	14.94	12.98	55.55	55.13
	(f) Depreciation and Amortisation Expense	134.89	110.58	129.43	465.83	409.70
	(g) Other Expenses	796.56	835.23	688.99	3,083.74	3,047.31
	Total Expenses	4,775.39	4,954.45	4,196.35	22,101.77	21,380.47
5	Profit Before Exceptional Items and Tax (3-4)	614.12	709.15	328.03	4,532.99	2,974.10
6	Exceptional Items	-	-	11.93	-	308.89
7	Profit Before Tax (5-6)	614.12	709.15	316.10	4,532.99	2,665.21
8	Tax Expense					
	Current	113.25	84.89	78.38	1,074.98	788.10
	Deferred	23.49	82.78	10.48	61.31	(136.60)
	Adjustment of tax relating to earlier years	(63.60)	0.01	(1.82)	(57.36)	(33.24)
9	Net Profit After Tax (7-8)	540.98	541.47	229.06	3,454.06	2,046.95
10	Other Comprehensive Income					
a)	(i) Items that will not be reclassified to Profit & Loss	45.87	2.72	(88.08)	17.23	(80.43)
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	(11.55)	(0.69)	20.24	(4.34)	20.24
b)	(i) Items that will be reclassified to Profit & Loss	(4.32)	2.41	0.57	3.09	9.10
	(ii) Income Tax relating to items that will be reclassified to Profit & Loss	-	-	-	-	-
	Other Comprehensive Income, Net of Tax	30.00	4.44	(67.27)	15.98	(51.09)
11	Total Comprehensive Income (9+10)	570.98	545.91	161.79	3,470.04	1,995.86
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
13	Other Equity	-	-	-	10,421.55	7,226.07
14	Basic and Diluted Earnings per Share of ₹ 10/- each (not annualised)	1.08	1.08	0.46	6.92	4.10

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STATEMENT OF ASSETS AND LIABILITIES (CONSOLIDATED) AS AT 31ST MARCH, 2021

Particulars	(₹ in Million)	
	As at 31 March 2021 (Audited)	As at 31 March 2020 (Audited)
ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	2,776.29	2,828.77
(b) Capital work-in-progress	42.54	64.97
(c) Right-of-use assets	310.83	349.01
(d) Other Intangible assets	6.15	17.03
(e) Intangible assets under development	99.58	37.72
(f) Financial Assets		
(i) Investments	1.49	1.26
(ii) Loans	59.79	53.38
(g) Deferred tax assets (net)	-	10.91
(h) Non-current tax assets (net)	185.15	201.92
(i) Other non-current assets	175.66	40.60
Total non-current assets	3,657.48	3,605.57
2 Current assets		
(a) Inventories	7,543.63	5,880.04
(b) Financial Assets		
(i) Investments	2,902.04	859.87
(ii) Trade receivables	8,482.44	8,497.71
(iii) Cash and cash equivalents	2,133.06	926.14
(iv) Bank balances other than (iii) above	287.58	8.97
(v) Loans	77.27	79.32
(vi) Other financial assets	113.90	217.86
(c) Other current assets	1,503.41	986.13
Total Current assets	23,043.33	17,456.04
TOTAL ASSETS	26,700.81	21,061.61
EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	4,991.46	4,991.46
(b) Other Equity	10,420.54	7,226.07
(c) Non-controlling Interests	1.01	-
Total Equity	15,413.01	12,217.53
Liabilities		
2 Non current liabilities		
(a) Financial liabilities		
- Lease Liabilities	153.33	194.00
(b) Provisions	292.04	251.37
(c) Deferred tax liabilities (Net)	50.40	-
Total Non current liabilities	495.77	445.37
3 Current liabilities		
(a) Financial liabilities		
(i) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	275.99	180.31
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	5,707.30	4,729.16
(ii) Lease Liabilities	173.02	161.81
(iii) Other financial liabilities	3,497.54	2,354.43
(b) Other current liabilities	1,081.92	802.18
(c) Provisions	56.26	96.64
(d) Current Tax liabilities	-	74.18
Total Current liabilities	10,792.03	8,398.71
TOTAL EQUITY AND LIABILITIES	26,700.81	21,061.61

NOTES TO AUDITED CONSOLIDATED FINANCIAL RESULTS:

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 28th May 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, caused severe impact globally and in India. India announced country-wide strict lockdown in the last week of March 2020 and such measures continued to be in force in gradually relaxed form. The Company's operations have been classified as 'essential' and hence not much affected by the lock-down. By the second half of the financial year 2020-21, majority of the functions including sales & distribution, procurement, supply chain, logistics and corporate functions became near-normal, duly following safety guidelines, without any material adverse impact on the operations of the Company.

Unfortunately, the financial year 2021-22 has begun with outbreak of second wave of Covid-19, which is turning out more contagious and has infected several Company employees, their family members, the Company's business partners and their employees. Various state governments have imposed lockdown-like restrictions which have impacted economic and commercial activities in the country. The Company's manufacturing operations have also been impacted, but not materially. In view of virus spread to rural and semi-rural areas and that too very close to the upcoming monsoon season, one has to watch out for its overall impact on the industry and the Company in the coming days, though at present the impact for the Company is not material.

4. On 21st June, 2019, Gujarat Pollution Control Board ("GPCB") issued a notice to erstwhile 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. The Company 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. The Board has recommended dividend @ 8% on equity shares of ₹ 10 each of the Company (i.e. ₹ 0.80 per equity share), for 2020-21, subject to the approval of members at the ensuing Annual General Meeting. The corresponding dividend in 2019-20 was @ 5.50%.
7. Figures for the quarter ended 31 March, 2021 are the balancing figures between the audited figures of the year ended 31 March, 2021 and figures for the period ended 31 December, 2020 which were subjected to limited review.

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 **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.co.in>

8. 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
28th May 2021

AUDITED CONSOLIDATED SEGMENTWISE REVENUE, RESULTS AND SEGMENT ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021

(₹ in Million)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31st March 2021 (Audited)	31st December 2020 (Unaudited)	31st March 2020 (Audited)	31st March 2021 (Audited)	31st March 2020 (Audited)
1	Revenue from Operations (net)					
a	Agro Chemicals	4,780.72	5,097.50	3,997.55	24,713.07	22,667.56
b	Others	562.12	511.64	469.72	1,735.99	1,579.93
	Total	5,342.84	5,609.14	4,467.27	26,449.06	24,247.49
2	Segmental Results					
a	Agro Chemicals	654.02	715.47	320.12	4,692.75	3,007.26
b	Others	52.41	40.36	23.50	126.02	115.23
	Total	706.43	755.83	343.62	4,818.77	3,122.49
	Less:					
	(i) Unallocated Expenditure / Income (net)	81.32	31.74	2.61	230.23	93.26
	(ii) Finance Cost	10.99	14.94	12.98	55.55	55.13
	(iii) Exceptional Items	-	-	11.93	-	308.89
	Total Profit Before Tax	614.12	709.15	316.10	4,532.99	2,665.21
	Less: Tax Expenses	73.14	167.68	87.04	1,078.93	618.26
	Total Profit After Tax	540.98	541.47	229.06	3,454.06	2,046.95
3	Segment Assets					
a	Agro Chemicals	22,726.84	21,832.42	19,602.99	22,726.84	19,602.99
b	Others	673.41	682.91	610.30	673.41	610.30
	Total Segment Assets	23,400.25	22,515.33	20,213.29	23,400.25	20,213.29
4	Segment Liabilities					
a	Agro Chemicals	10,045.71	10,219.39	8,031.36	10,045.71	8,031.36
b	Others	869.99	709.91	534.12	869.99	534.12
	Total Segment Liabilities	10,915.70	10,929.30	8,565.48	10,915.70	8,565.48
5	Net unallocated Assets	2,928.46	3,258.03	569.72	2,928.46	569.72
	Net Capital Employed	15,413.01	14,842.06	12,217.53	15,413.01	12,217.53

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SCIL/SEC/2021
28th May, 2021

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
Dear Sirs,

The National Stock Exchange of India
Exchange Plaza,
Bandra Kurla Complex
Bandra East, Mumbai - 400 051

Declaration on the Auditors' Report under Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements), 2015

Pursuant to the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Auditors' Reports, on Standalone and Consolidated Financial Statements and Results for the financial year 2020-21, are unmodified and without any qualifications.

Thanking you,

Yours faithfully,
For SUMITOMO CHEMICAL INDIA LIMITED



Pravin D. Desai
Vice President and Company Secretary

