



**SUMITOMO CHEMICAL INDIA LTD.**

Corporate Identity Number (CIN) – L24110MH2000PLC124224

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URL <http://www.sumichem-india.co.in>

27<sup>th</sup> January, 2025

To,  
BSE Limited,  
Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

The National Stock Exchange of India,  
Listing Department,  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra East,  
Mumbai – 400 051

Scrip Code: **542920**

Scrip Symbol: **SUMICHEM**

**Subject: Investor Presentation on Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2024**

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Dear Sirs,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith investor presentation on the Financial Results of the Company for the quarter and nine months ended 31<sup>st</sup> December, 2024.

Kindly do the needful to display the same on your website.

Thanking You,

Yours faithfully,

**For Sumitomo Chemical India Limited**

**Deepika Trivedi**  
**Company Secretary & Compliance Officer**

Encl.: a/a

# Sumitomo Chemical India Limited

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Investor Presentation - December 2024



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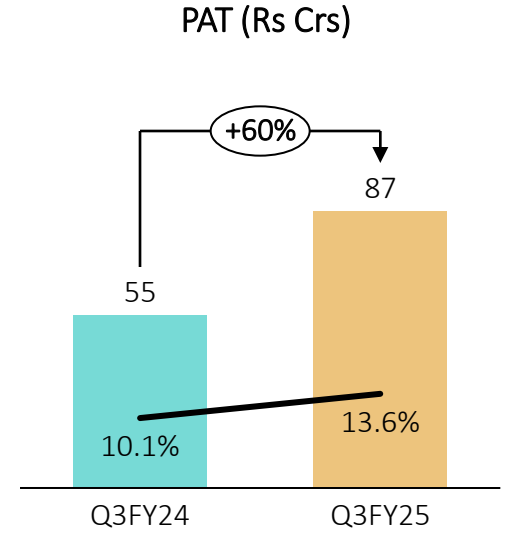
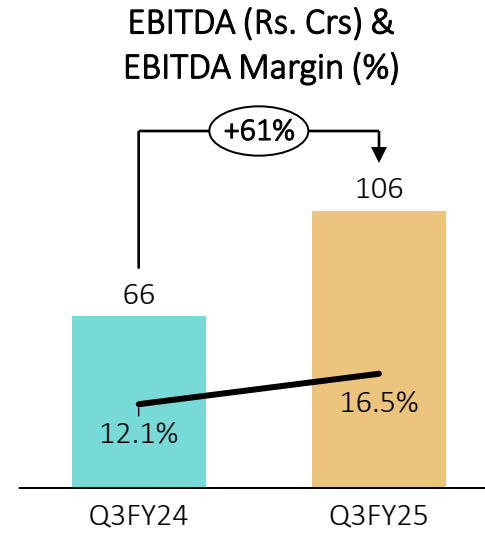
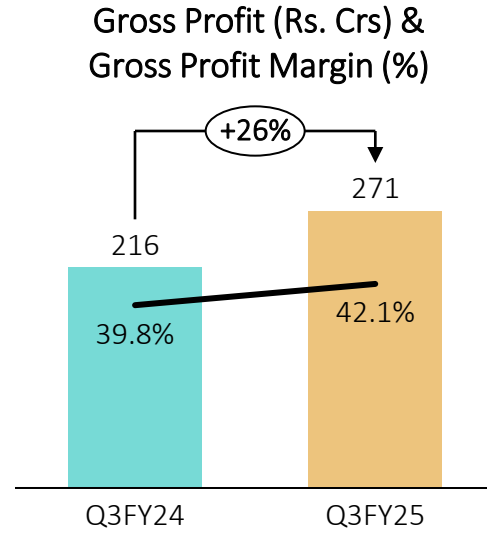
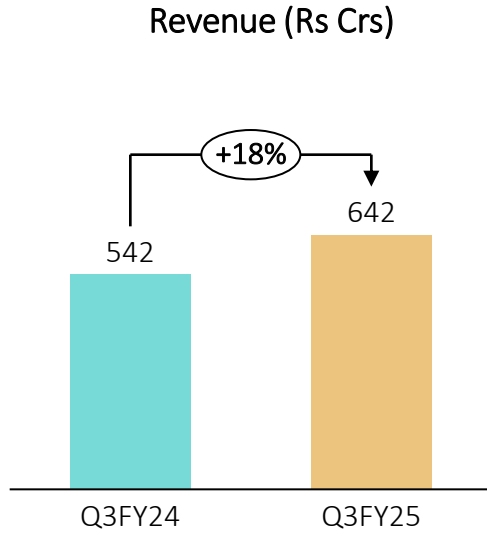
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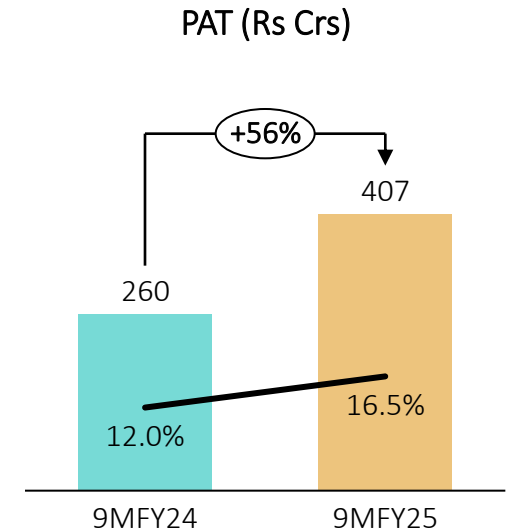
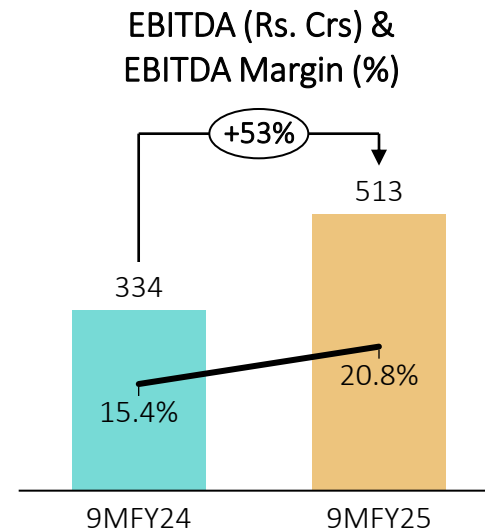
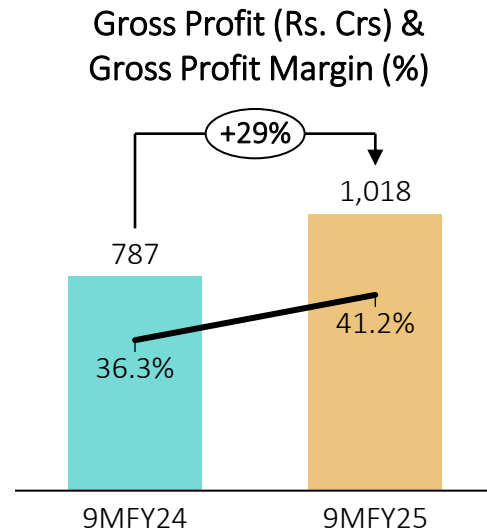
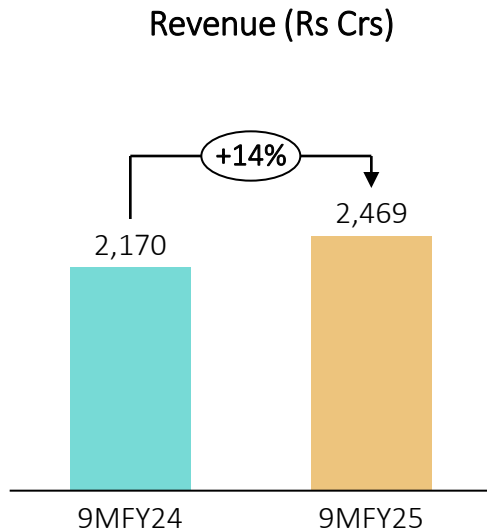
# **Financial Performance & Key Highlights**

# Performance Highlights – Quarter & YTD

Q3FY25 vs Q3FY24



9MFY25 vs 9MFY24



Given the seasonality in the business, it is best monitored on an annual basis

## Performance Highlights – Q3FY25

- ✓ While the kharif season witnessed good rains, erratic and excessive rainfall in several regions adversely impacted crop quality and farmer profitability. Cyclones in Tamil Nadu and Andhra Pradesh disrupted agricultural activities during November and December. Poor commodity prices further exacerbated the situation, with a significant decline in farmer sentiment.
  - Also, shortage of critical fertilizers, particularly DAP, diverted distributors' attention towards fertilizer availability, impacting sales of other crop inputs.
- ✓ Despite the challenging environment, we delivered resilient performance in Q3FY25, with net revenue from operations increasing by 18% YoY. This growth was **primarily driven by strong volume performance in both domestic and export markets** underscored by our strategic focus on demand generation
  - Export revenues grew by 38% YoY, with **Latin America being a standout performer**. Europe also posted strong growth
  - While product prices remained flattish sequentially, they were lower compared to the previous year, reflecting ongoing price adjustments in the industry
  - Successfully started the **second season of 'Every Day Farmer Day' (EDFD) campaign** - reinforcing the trust with the farming community
- ✓ Gross margin improved to 42.1% from 39.8% in Q3FY24, **supported by company's focus on high-margin products** - offsetting the pricing pressure in traditional product categories
- ✓ Herbicides recorded robust volume growth - though it showcased slightly lower growth in monetary terms due to pricing pressures as compared to last year. Fungicides growth rebounded on account of lower base, due to temporary shutdown of fungicide plant last year.
- ✓ As part of our strategic preparations, we have **intensified our focus on channel-specific strategies** to optimize market penetration. We continue to make **targeted investments in demand generation activities** to enhance farmer engagement., while **prioritizing the development of high-margin products** to drive profitability.
- ✓ We continue to monitor the progress of the ongoing Rabi season which has commenced with higher sowing acreage for wheat, rice, corn, and pulses compared to the previous year. The full impact of the Rabi season is expected to be reflected in Q4FY25.
- ✓ **The company aims to achieve steady growth in FY25-26**, contingent on a normal monsoon. This growth will be driven by innovative product launches, farmer-centric initiatives, and efforts to enhance operational efficiency.
- ✓ Parallely, company continues to evaluate growth strategies for medium to long term and shall provide updates as and when such initiatives are finalized.

# 'Every Day Farmers' Day' Campaign - Highlights



## Campaign Overview

A powerful **100-day, PAN India demand generation campaign**

## Campaign Objective

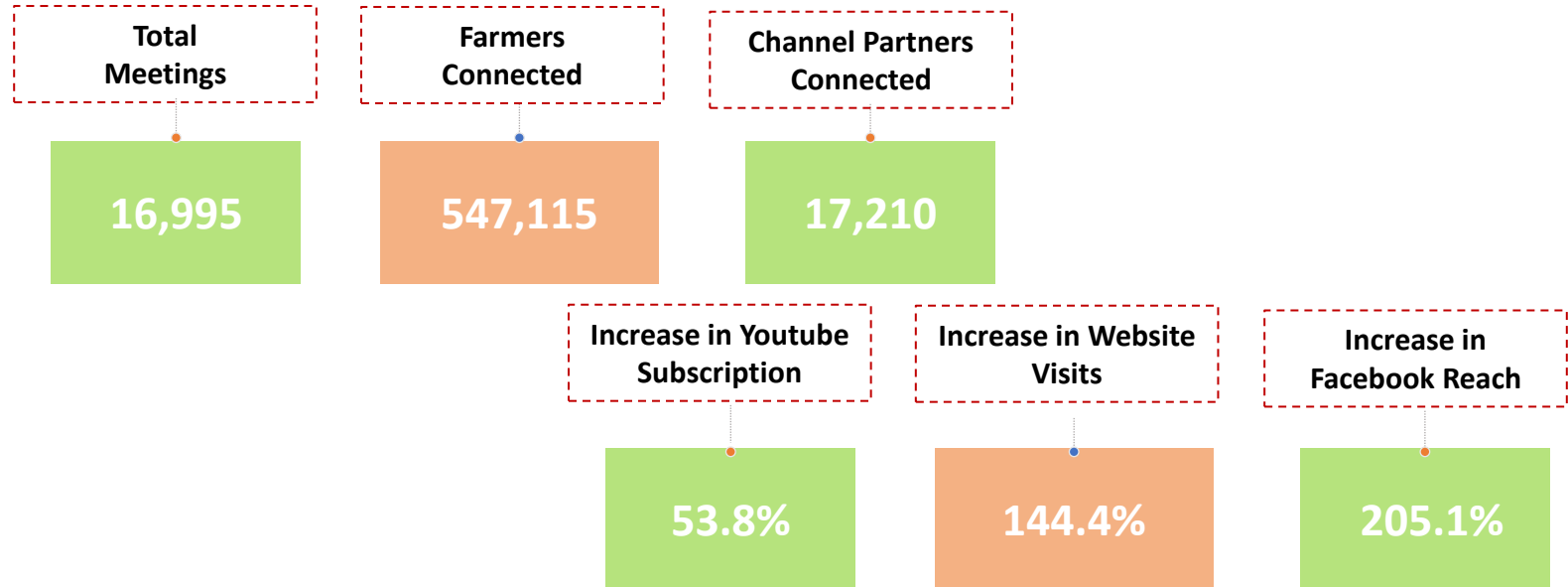
To build **sustained momentum in the field and market** through high-intensity demand generation activities.

Meetings with 25 or more farmers and channel partners qualified for the EDFD category.

The campaign was all-inclusive, with the entire team participating at various levels

## Impact

- › Significant **reputation building** in the market and among farmers
- › Farmers and channel partners have **come closer and trust us more** due to the **consistent engagement and support** provided throughout the campaign
- › Frontline managers received **direct recognition** from top management.
- › EDFD season 1 elevated **demand generation activities** to the next level.



We have successfully started the **second season of 'Every Day Farmer Day' (EDFD) campaign** - reinforcing the trust with the farming community

# 'Every Day Farmers' Day' Campaign



**ONE TEAM...ONE MISSION... ONE CAMPAIGN**





# 'Every Day Farmers' Day' Campaign











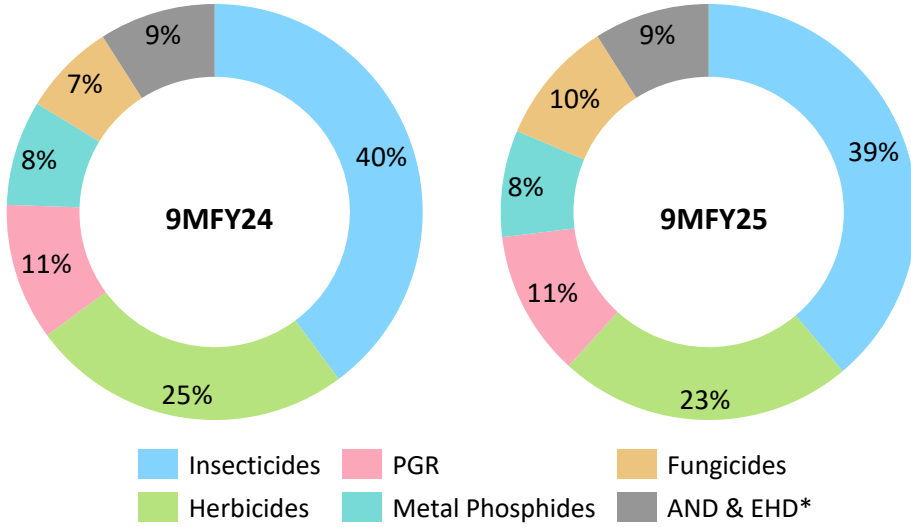
# Consolidated Profit & Loss Account Statement

Particulars (Rs. Crs)	Q3FY25	Q3FY24	YoY	Q2FY25	QoQ	9MFY25	9MFY24	YoY
<b>Revenue from Operations</b>	<b>641.9</b>	<b>542.0</b>	<b>18%</b>	<b>988.3</b>	<b>-35%</b>	<b>2,469.1</b>	<b>2,169.7</b>	<b>14%</b>
COGS	371.4	326.5		567.6		1,451.5	1,382.3	
<b>Gross Profit</b>	<b>270.5</b>	<b>215.5</b>	<b>26%</b>	<b>420.7</b>	<b>-36%</b>	<b>1,017.6</b>	<b>787.4</b>	<b>29%</b>
<b>Gross Profit %</b>	<b>42.1%</b>	<b>39.8%</b>	<b>239 bps</b>	<b>42.6%</b>	<b>-42 bps</b>	<b>41.2%</b>	<b>36.3%</b>	<b>493 bps</b>
Employee Expenses	68.3	53.9		66.1		199.9	172.8	
Other Operating Expenses	96.1	95.8		109.3		305.2	280.2	
<b>Operating EBITDA</b>	<b>106.1</b>	<b>65.8</b>	<b>61%</b>	<b>245.3</b>	<b>-57%</b>	<b>512.5</b>	<b>334.4</b>	<b>53%</b>
<b>EBITDA Margin</b>	<b>16.5%</b>	<b>12.1%</b>	<b>439 bps</b>	<b>24.8%</b>	<b>-829 bps</b>	<b>20.8%</b>	<b>15.4%</b>	<b>534 bps</b>
Other Income	31.2	26.9		31.2		88.5	69.0	
Depreciation	19.1	16.1		15.7		49.6	45.4	
<b>EBIT</b>	<b>118.3</b>	<b>76.6</b>	<b>54%</b>	<b>260.8</b>	<b>-55%</b>	<b>551.3</b>	<b>357.9</b>	<b>54%</b>
<b>EBIT Margin</b>	<b>18.4%</b>	<b>14.1%</b>	<b>430 bps</b>	<b>26.4%</b>	<b>-796 bps</b>	<b>22.3%</b>	<b>16.5%</b>	<b>583 bps</b>
Interest	1.8	1.2		1.2		4.2	3.8	
<b>Profit Before Tax</b>	<b>116.5</b>	<b>75.4</b>	<b>55%</b>	<b>259.6</b>	<b>-55%</b>	<b>547.1</b>	<b>354.1</b>	<b>54%</b>
<b>PBT Margin</b>	<b>18.1%</b>	<b>13.9%</b>	<b>425 bps</b>	<b>26.3%</b>	<b>-812 bps</b>	<b>22.2%</b>	<b>16.3%</b>	<b>584 bps</b>
Tax	29.1	20.6		67.0		140.5	94.3	
<b>Net Profit</b>	<b>87.4</b>	<b>54.7</b>	<b>60%</b>	<b>192.5</b>	<b>-55%</b>	<b>406.7</b>	<b>259.8</b>	<b>56%</b>
<b>Net Profit Margin</b>	<b>13.6%</b>	<b>10.1%</b>	<b>352 bps</b>	<b>19.5%</b>	<b>-586 bps</b>	<b>16.5%</b>	<b>12.0%</b>	<b>449 bps</b>
Other Comprehensive Income	1.1	0.6		-2.5		-1.0	-0.4	
<b>Total Comprehensive income for the period</b>	<b>88.5</b>	<b>55.4</b>	<b>60%</b>	<b>190.0</b>	<b>-53%</b>	<b>405.6</b>	<b>259.5</b>	<b>56%</b>

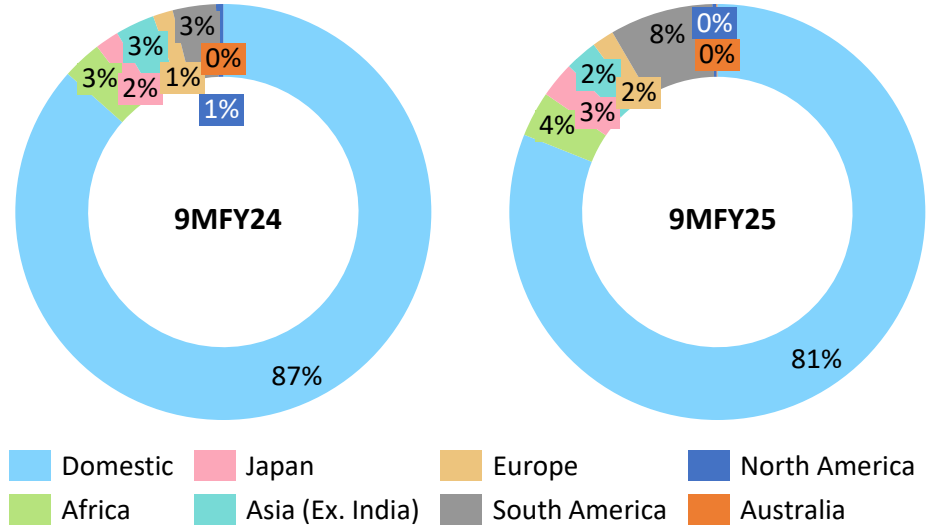
Given the seasonality in the business, it is best monitored on an annual basis

# Revenue Breakup – 9MFY25

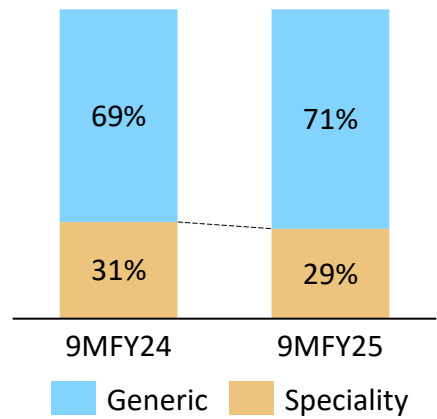
### Product Breakup



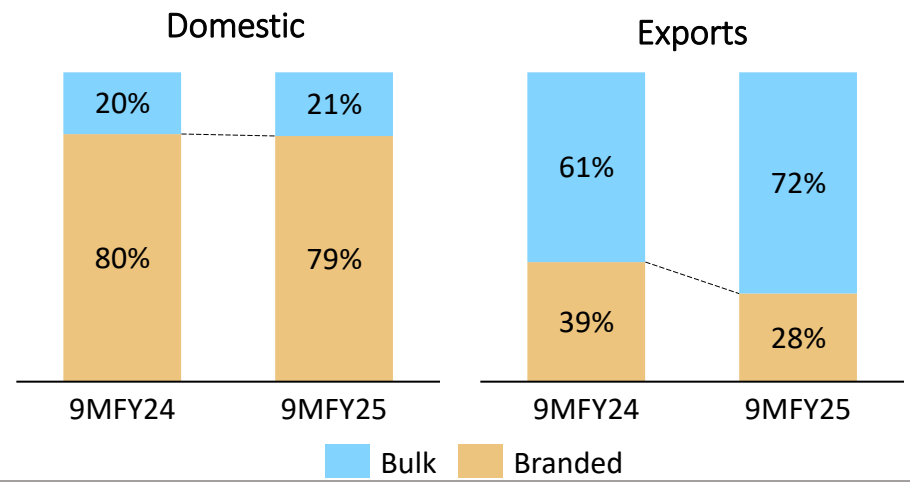
### Geographic Breakup



### Segment Breakup



### Bulk & Branded



\* Animal Nutrition Division (AND) and Environmental Health Division (EHD)

# Consolidated Working Capital Movement

Particulars (Rs. Crs)	Dec-24*	Sep-24*	Change (Dec-24 to Sep-24)	Mar-24*	Change (Dec-24 to Mar-24)	Dec-23*	Change (Dec-24 to Dec-23)
Inventory (A)	604.5	564.3	40.2	610.4	-5.9	576.1	28.4
Inventory Days (Inventories/ COGS* No. of days in period) (i)	114	96		126		115	
<b>Trade Receivables (B)</b>	<b>831.8</b>	<b>944.5</b>	<b>-112.7</b>	<b>715.9</b>	<b>115.9</b>	<b>734.2</b>	<b>97.6</b>
Trade Receivables Days (Trade Receivables / Revenue*No. of days in period) (ii)	<b>93</b>	<b>95</b>		<b>92</b>		<b>93</b>	
Trade Payables (C)	467.2	490.4	-23.2	430.1	37.1	391.8	75.4
Trade Payables Days (Trade Payables/ COGS*No. of days in period) (iii)	89	83		88		78	
Other Financial Liabilities (D)	457.4	447.4	10	294.8	162.6	376.0	81.4
Other Financial Liabilities Days (Other Current Liabilities / Revenue*No. of days in period) (iv)	51	45		38		48	
<b>Net Working Capital (A+B-C-D)</b>	<b>510.7</b>	<b>571.0</b>	<b>-60.3</b>	<b>601.5</b>	<b>-90.8</b>	<b>542.5</b>	<b>-31.8</b>
Net Working Capital Days (i + ii – iii – iv)	68	62		91		82	

## Key Highlights

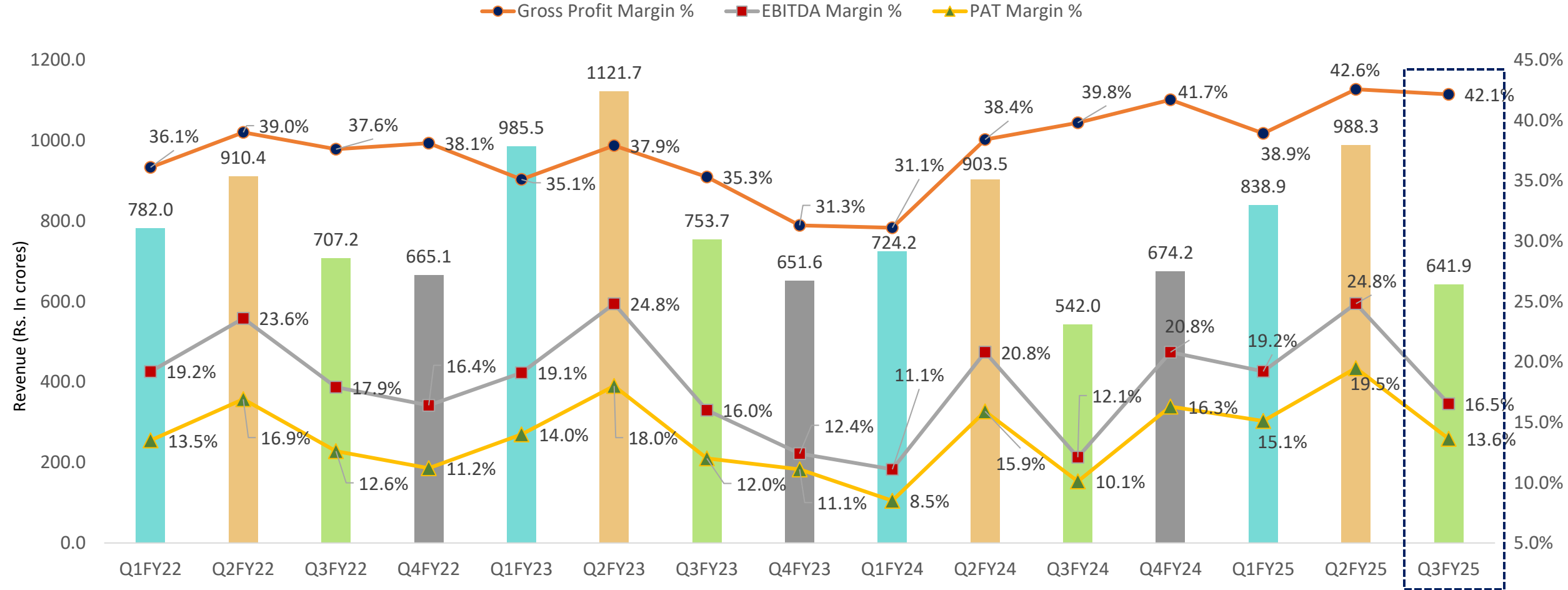
- ✓ In term of overall net working capital days, there has been reduction of 23 days & 14 days as on December '24 as to that of March '24 and December '23 respectively. The reduction in WC days was primarily on account of decrease in inventory days and increase in trade payable days respectively.
- ✓ Cash & cash equivalent as on 31<sup>st</sup> December 2024 stood at Rs. 1,668 crore
- ✓ Focused efforts towards improving collections - Collection during 9MFY25 of ~Rs. 2,803 crores as compared to Rs. 2,662 crores during 9MFY24 which demonstrates company's continued strong focus on discipline even in a relatively challenging macro-economic environment

Given the seasonality in the business, it is best monitored on an annual basis

\* No. of Days in period: Dec-24 – 92 days, Sep-24 – 92 days, Mar-24 – 365 days, Dec-23 – 92 days



# Financial Performance Trend





# Company Overview

# Journey to 15x Growth in India

**SCIL – Vision & Mission**

**Formidable Player in the Indian  
Agrochemicals Space**

**Diversified & De-risked Portfolio Across  
the Agro-Chem Value Chain**

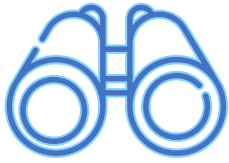
**Strong Brand and Well-Entrenched  
Distribution Network**

**Strategically Located Manufacturing  
Facilities**

**Strong Focus on R&D, Process Innovation  
and Safety, Health and Environment (SHE)**

**Autonomous Board with Vast Industry  
Experience**

**Growth Strategies**



## Vision & Values

### Vision:

- To be a trusted market leader in Indian crop-protection sector
- To develop a vibrant corporate culture
- Endeavor to achieve success and sustainability through innovation & excellence

### Core Values:

- Innovation
- Excellence
- Integrity
- Respect & value all stakeholders
- Customer focus
- People focus
- Sustainability



## Mission

### Marketing and Sales:

- Further penetration into Indian market & take leadership; expand exports
- Strengthen Sales Force, Distribution and Product Portfolio

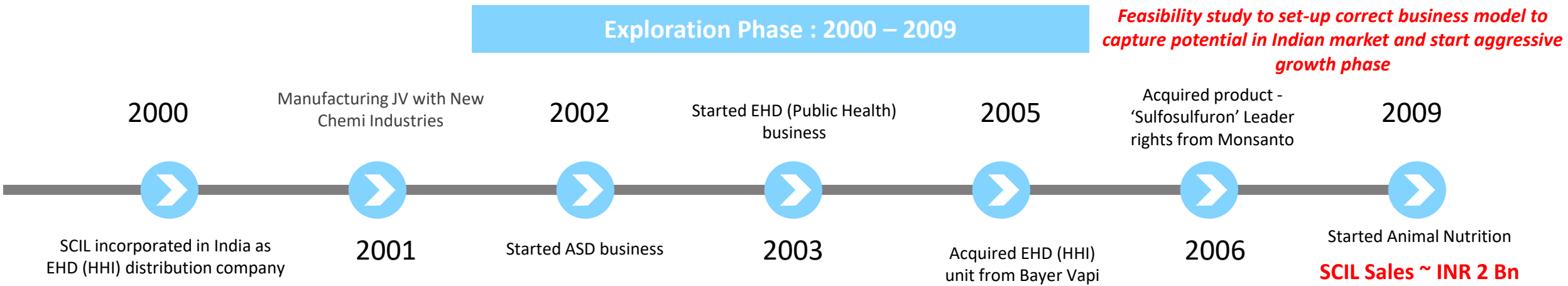
### Manufacturing:

- Supplying the most competitive products with safe and stable operation and meet demand
- Strengthen Procurement Power
- Expand Manufacturing Functions

### Management & Support:

- Establishing the most efficient organization to support business growth and alignment with SCC
- Develop administrative efficiency while ensuring internal controls
- Full & Strict Compliances
- Value Creation for all stakeholders

# Journey to 12x Growth in India in last 14 years



**Aggressive Growth Phase : 2010 – 2023**

*2010 : Acquisition of New Chemi Industries and integration with SCIL*

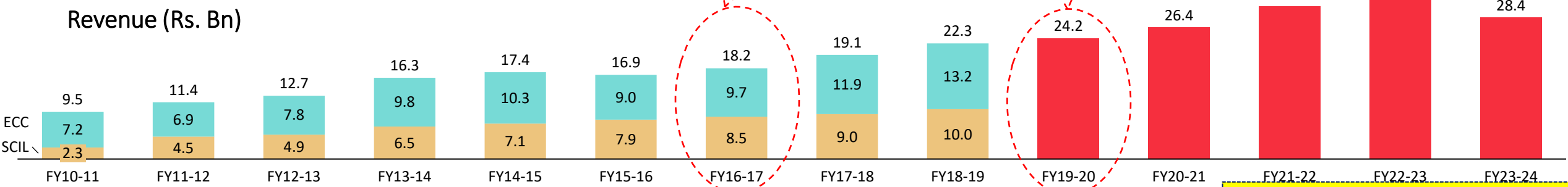
Setting-up new organization, control system, PCO function and innovative sales team

*2016 : Majority stake acquisition of Excel Crop Care Limited (ECC)*

*SCIL 2.0 – 1st full year of integrated operations*

*Highest revenue and profitability*

*Sector related temporary headwinds impacted revenues*



**Robust 15 times growth driven by Organic & In-organic expansion**

*In FY25, we aim to recover lost revenues by intensifying demand generation*

# Formidable Player in the Indian Agrochemicals Space

**5**  
Manufacturing  
Facilities

**14**  
Technical  
Actives

**15,000+** Direct  
Distributors &  
60 Depots

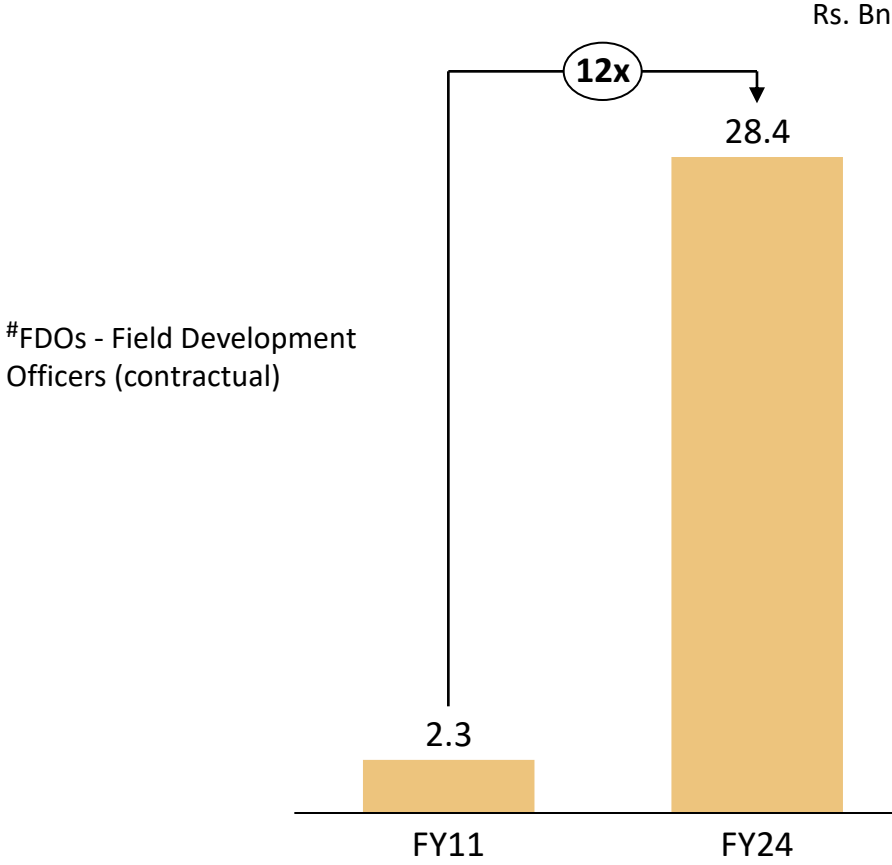


**200+** Brands  
**700+** SKUs

**25+** Patents  
**200+** Registrations

**1600+** Employees  
**1500+** FDOs<sup>#</sup>

Grown 12x+ over FY11-24

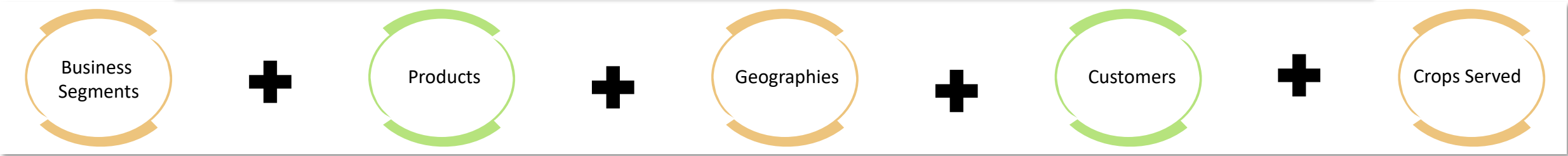


Key Products

Product Name	Product Category	Indicative Use
Fenpropathrin	Insecticide	Paddy, Cotton, F&V
Glyphosate	Herbicide	Tea Gardens, non-cropped
Profenophos	Insecticide	Cotton, Soya bean
Pyriproxyfen	Insecticide	Cotton
Clothianidin	Insecticides	Vegetables
Tebuconazole	Fungicides	Wheat, Soya bean, Chilli
Gibberallic Acid	Plant Growth Regulator	Citrus Fruits
Aluminum Phosphide	Fumigant	Warehousing of Food Grains
Chlorpyrifos	Insecticide	Paddy, Beans, Gram
DL-Methionine	Animal Nutrition	Poultry

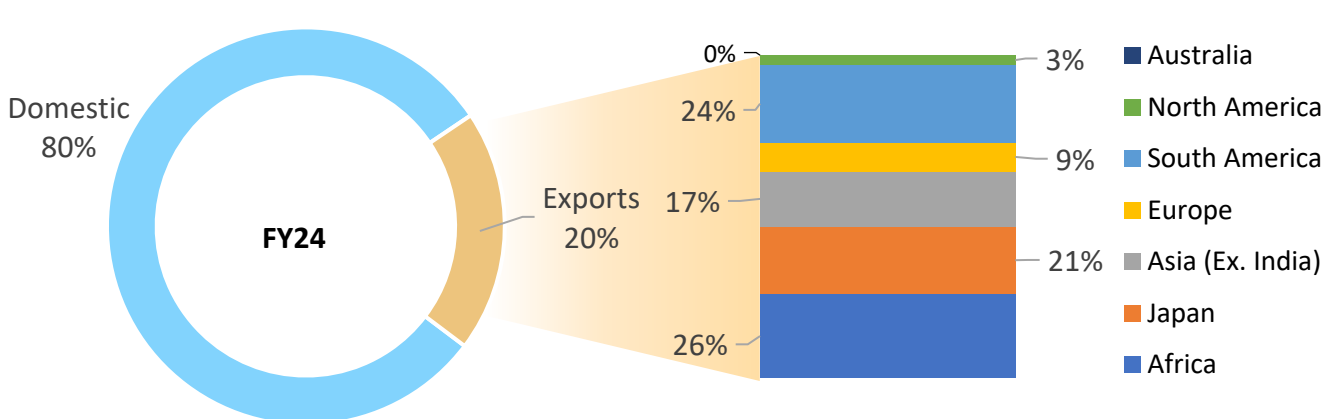
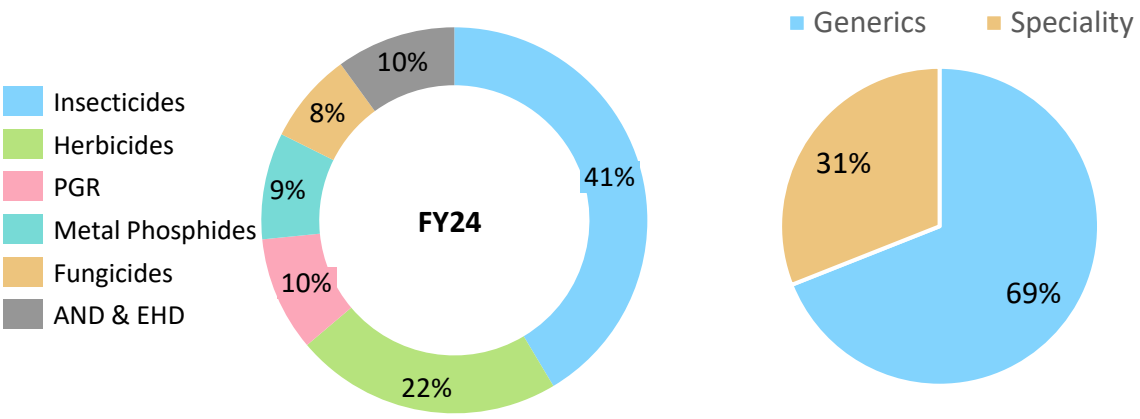
# Diversified & De-risked Portfolio Across the Agro-Chem Value Chain

Well-Diversified across multiple dimensions



Diversified Portfolio Across Segments

Geographic Diversification with Exports to ~50 countries



- ✓ Greater focus on high growth, stable and high profitable segments such as **Herbicides, PGR, Bio-rational products**
- ✓ Increasing contribution from PGR segment and offerings for both Kharif and Rabi crops to reduce seasonality in the business
- ✓ One of the highest proportion of environmentally-friendly products in the Industry

- ✓ **Top 10 products contributes less than 45% of Total Revenue**
- ✓ **No product / molecule contributes more than ~16% of Total Revenue**
- ✓ **Diversified across key crops - Concentrated efforts now on fruits & vegetables, paddy and other high growth segments**

# Strong Brand and Well-Entrenched Distribution Network

- ✓ **Strong brand** with market leading position across various product categories

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- ✓ **Dual brand portfolio** can offer products at all price points serving multiple customer sub-segments

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- ✓ **In-depth knowledge** of own research products, **proven go-to-market strategy and deep farmer connect** facilitates launch of Speciality products

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- ✓ **On-field demonstration of products, training of farmers** in using the products, building awareness among stakeholders in relation to the products

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- ✓ **Pan-India distribution network** ensures strong presence with both retailers and farmers and **on-time feedback mechanism**

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- ✓ **Scale and diversity** of product offerings lead to **superior bargaining power** with distributors and provides **one-stop solution for farmers**

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- ✓ Expanded teams for **strategic marketing, demand generation, product development and regulatory affairs** to focus on future growth



**26** States



**15,000+**  
Distributors



**4.4 million+**  
Farmer Connect through  
physical meetings  
**20 million+**  
Digital Connect



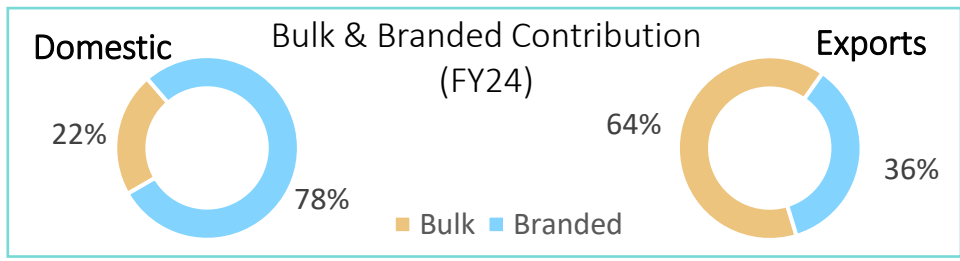
**60** Depots



**~40,000**  
Dealers



**~600**  
Sales Team





# Expanding Brand Visibility and Connect



- ✓ Wide range of generics and speciality products for Increased crop presence and providing crop protection solutions
- ✓ More than 1,500+ Relationship managers connecting to 4.4 million+ farmers throughout crop cycle
- ✓ Over 200 brands covering maximum of crops and pest segments
- ✓ 15,000+ distributors; 40,000+ dealers and 60 Depots help in expanding brand visibility and connect
- ✓ More than 600+ Qualified and skilled managers in Sales, Marketing and customer support
- ✓ Company with 20+ mega brands with high brand recall
- ✓ Healthy geographical Brand coverage throughout India including North East and J&K
- ✓ Optimum use of advertising media with increased Digital Platforms presence

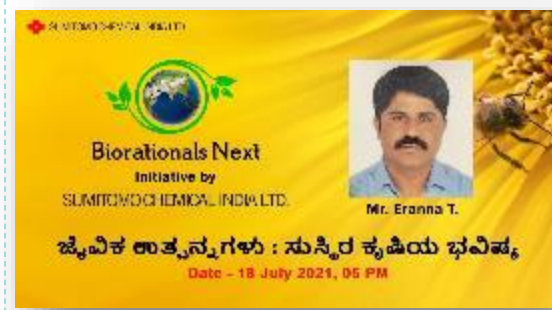


# Digital Marketing Initiatives

Develop “Digital Marketing” as a parallel support to Traditional marketing system leading to improved sales.

✓ Our Digital Assets : **23 websites** (9 local languages), engaged with **20 million consumers** in FY23

 YouTube - Advantage  
**More than 53,000 subscribers**



Conducted 100s of YouTube, Facebook, Google, Zoom Video Live sessions in 2022-23



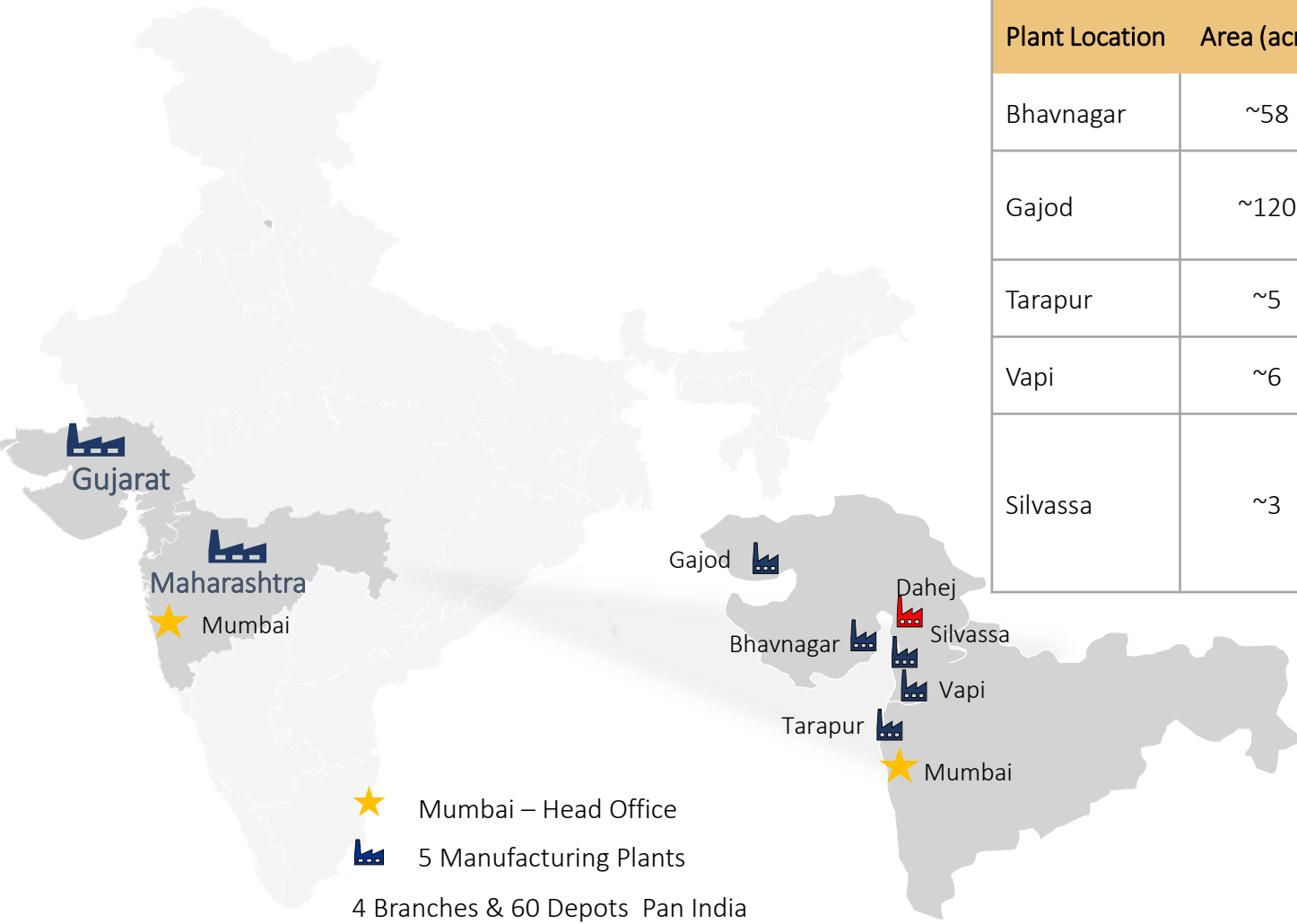
- ✓ Successful campaign to introduce the QR codes of <http://www.sumitomoproducts.com/> to the retailers and farmers.
- ✓ Create Interest and real experience Digital + Physical = **PHYGITAL**

15 Digital Launch programs of Taboli across India to introduce the product to distributors & retailers

- ✓ More than 5,000 downloads
- ✓ Rating – 4.5

# Strategically Located Manufacturing Facilities

Connectivity to Major Cities and Proximity to Main Highways, Ports Reduces Logistic Time and Costs

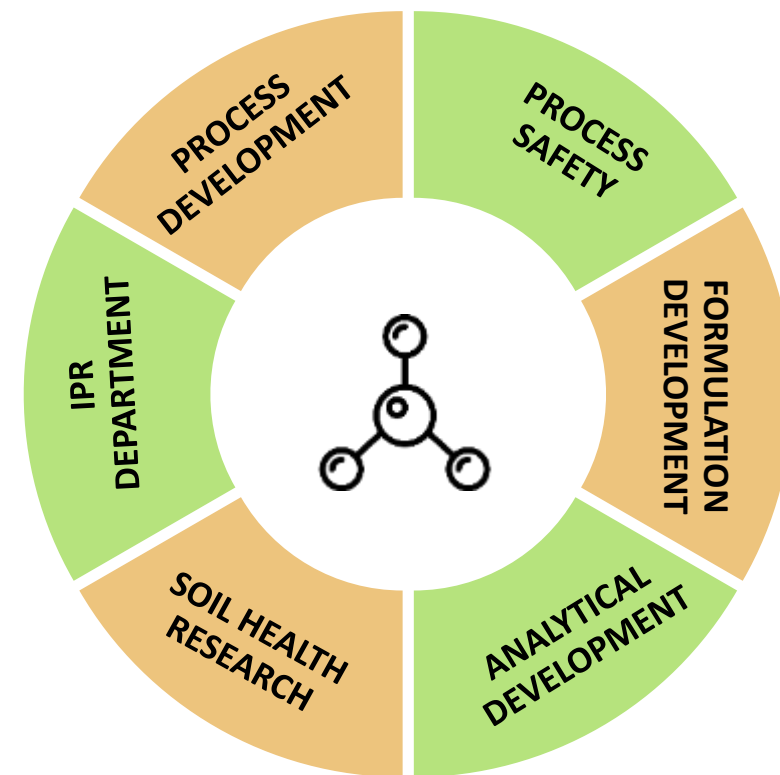


Plant Location	Area (acres)	Segment Served	Product Manufactured
Bhavnagar	~58	Manufacturing of Technical Grade Pesticides and Formulations	<b>Technical Grade Products:</b> Chlorpyrifos, Profenophos, Glyphosate, Tebuconazole Tech, Quinalphos, Imidacloprid, Thiacloprid, Acetamiprid, Byspyribac Sodium, Fluroxypyr, Aluminium Phosphide, Zinc Phosphide, Sulphur WDG, Fenpropathrin  Formulations for above TG products and several other speciality and generic products
Gajod	~120	Production and manufacturing of Metal Phosphides, Sulphur WDG and other WDG formulations	
Tarapur	~5	Production and manufacturing of Active Ingredients	
Vapi	~6	Formulation & Packaging	
Silvassa	~3	Formulation of Glyphosate and Other Speciality Products	

- **Overall Optimal capacity utilization ~ 80% to 90% for TGAI's**
- **Bought 2 additional private owned land parcels for future expansion:**
  - **~20 acre adjoining our existing Bhavnagar site**
  - **~50 acre at a prime location at Dahej within Chemical Zone**

# R&D: End-to-End Product Development Capabilities

- ❑ **3 fully equipped, DSIR approved R&D labs** located at Mumbai, Bhavnagar and Gajod capable of synthesis, technical product and formulation development; Soil Health Research Laboratory and in-house field trials
- ❑ R&D Team comprises of **75+** qualified and dedicated engineers & scientists of which **10+** are PhDs with more than **15 years** of Experience
- ❑ **25+ patents** granted across various geographies; 9 applications filed
- ❑ R&D facilities to gain capability for creating new processes and new combinations using **SCC Japan's chemistries** which would help improve production processes and efficiency



Bhavnagar, Synthesis Lab



Bhavnagar, R&D Analytical lab













Bhavnagar, Soil Health Research Lab



Bhavnagar, Biopesticides Unit

# Thrust on Safety, Health and Environment (SHE)

## Quality Certifications Ensure Consistent product quality and healthy working environment at manufacturing sites

-  Four Start Export House by Ministry of Commerce and Industry
-  Authorized Economic Operator AEO (Tier-2) Certification
-  ISO:9001:2015, ISO-14001:2015 and OHSAS18001:2007 for the manufacturing sites at Bhavnagar, Gajod, Tarapur and Silvassa; ISO:9001:2015 at Vapi
-  A8000 Certification for Social Accountability in Bhavnagar and Gajod
-  Efforts focused on reducing effluent load and effluent treatment cost, for staying innovative and competitive in the market
-  The quality of the products is maintained and upgraded to the applicable national and international standards through rigorous pursuit of Six Sigma initiative
-  Focused on energy conservation and energy cost reduction: 65% of total power requirement through wind and solar power generation plants
-  Expanding solar power plant capacity in line with towards green energy would also help in reducing dependence on outsourced power as well as in energy cost reduction
-  3R Principle: Recovery – Recycle – Reuse
-  Safety audit, training programmes and other safety management processes and programmes are carried out/conducted at regular intervals



## Abiding by SCC Japan's EHS Policies



Dr. Vikram Sarabhai award for developing green technology from department of Science and Technology, Government of Gujarat



Certificates of appreciation received ten times from jointly by Gujarat Safety Council and Dish



Government of Gujarat for achieving 10 lakh accident free man-hours




Certificates of merits received from jointly by Gujarat Safety Council and Dish Government of Gujarat for achieving 20 lakh accident free man-hours





Certificates of honour received two times jointly by Gujarat Safety Council and Dish Government of Gujarat for achieving 30 lakh accident free man-hours

**Focus on purity, quality and timely delivery of products to the customer**

## Quality Certifications Ensure Consistent product quality and healthy working environment at manufacturing sites

 Jamnalal Bajaj Award for “Fair Business and Practices”


 Chemexcil Best Exporter's award: 2017-18 received in 2023


 First award for export of organic and inorganic chemicals


 ICMA award for innovation and purposeful programs for social progress


 First Sir P.C. Ray award for development of products and process with indigenous technology


 Punjab Haryana Delhi Chamber of Commerce and Industries award for ethical business

 Winner active ingredient trophy and certificate from M/s. Bayer


 Trishul award for the excellent performance for exports in international markets


 Global CSR award from SCC for one of our Integrated Village Development Programme


 ICMA award for innovation and purposeful programs for social progress


 Shramveer award for improvement of product efficiency received from national level Delhi

 Vishwakarma Rashtriya Puraskar received for process development

 National Safety Award by Labour Ministry, Government of India for safety performance

 Shramveer Award to employees from Labour Ministry, state level received six times

 Shram Bhushan Award to employees received five times

 Shram Ratna to employees, received seven times

 Shram Shri award to employees received three times

 Gujarat State Safety Certificate for safety commitment

 CSR Award from Federation of Gujarat Industries

Focus on **purity, quality and timely delivery** of products to the customer

# Autonomous Board with Vast Industry Experience



## Dr. Mukul Govindji Asher Chairman and Independent Director

- Professorial Fellow at Lee Kuan Yew School of Public Policy at the National University of Singapore
- Advisor to Govts in Asia on tax policy & pension reforms; and to multi-lateral institutions including IMF, Asian Development Bank, PFRDA of India, Govt of Gujarat, & World Bank
- Member of the panel to review Crawford School of Public Policy at Australian National University



## Preeti Gautam Mehta Independent Non-executive Director

- 31 years of experience in corporate laws, foreign investment and collaborations, mergers and acquisitions and private equity investments, banking, franchising and hospitality



## N. Sivaraman Independent Director

- Qualified Chartered Accountant with close to 40 years of experience as finance professional and business and organizational leader.
- He had over 34 years of successful career with Larson & Toubro Group holding position of President and Whole-time Director of L&T Finance Holdings Limited and board membership of L&T Infrastructure Finance Limited where he played pivotal role. Managing Director and Group CEO at ICRA Limited and COO of IL&FS Limited



## Ninad Dwarkanath Gupte Non-executive Director

- Experience of 44 years in management of companies operating in fine chemicals, performance chemicals, industrial chemicals & agrochemicals
- Held senior positions at Excel Industries, BASF India, Herdillia Chemicals and worked as MD of Cheminova India and Agrocel Industries and as Joint MD of Excel Crop Care

# Autonomous Board with Vast Industry Experience



**Tadashi Katayama**  
Non-executive Director

- MBA from Vanderbilt University, U.S.A. and a Master's degree from Kyoto University in Japan
- Associated with Sumitomo Chemical, Japan since 1992 in the Health and Crop Science business unit in various positions



**Masanori Uzawa**  
Non-executive Director

- MBA from University of Virginia, USA and a Bachelor's degree from the University of Tokyo in Japan
- Associated with Sumitomo Chemical, Japan and has experience of over 20 years in the areas of strategy, planning and business development for crop protection & other chemical businesses.



**Chetan Shantilal Shah**  
Managing Director

- Commerce graduate from the University of Mumbai and holds a master's degree in Business Administration from North Rope University in the USA
- Over 44 years of industry experience in various leadership and senior management roles



**Sushil Champaklal Marfatia**  
Executive Director

Chartered Accountant with over 43 years of industry experience  
Worked with New Chemi Industries Limited for 33 years which was later merged with the Company



**Dr Suresh Ramachandran**  
Deputy Managing Director

- Ph.D. in Entomology from The University of Georgia, USA
- 26 years of expertise - Sales and Distribution, Product Management, Regulatory, Business Management, R&D, Six Sigma & Enterprise Resource Planning, in Crop Protection & Seeds Business.

Board is supported by a strong and experienced management team associated with Company since long



# Growth Strategies



## Continued Investment in R&D and Pipeline

- Aim to invest in seamless integration of R&D between SCIL and SCC units which would help improve our production processes, enhancing yields and efficiency
- Introduce new products as per market demand



## Capacity Expansion

- Driving operational efficiencies maintaining highest safety standards and Responsible Care compliances
- Invest ~15% of consolidated EBITDA every year for upgradation of manufacturing facilities and capacity expansion to cater to strong domestic/global demand



## Further Brand Development

- Investments for marketing of new and existing products and brands
- On-field demonstrations, training of farmers for building ground-level demand generation supported by digital marketing
- Extraordinary preparations for new product launches underway



## Product Pipeline

- Multiple products coming from initiatives
- Global Speciality Proprietary products to be launched in India
- New combination products / pre-mixtures currently under development for domestic and exports
- Off-patent products under development for domestic and exports
- Technical products for manufacturing and exports



## Expand Export Business

- Enhance exports in regions like Africa Leverage SCC's Global supply chain and marketing network to drive exports in Latin America, Asia and Europe

## Achieving Market Leadership in India

- Balanced portfolio of specialty products (including futuristic green products) and off-patent products
- Consolidate position as best agro-chemical marketer in India
- Strive for manufacturing excellence & expand Make in India Projects
- Making organization ready to handle future challenges (Transform)
- Sustainable and healthy financial results (Harvest)

Leverage expertise in successful product launches, demand generation and manufacturing capacity expansions to fuel future growth

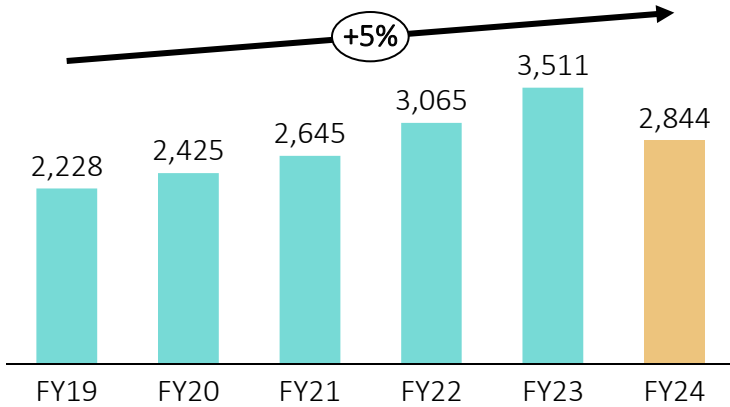




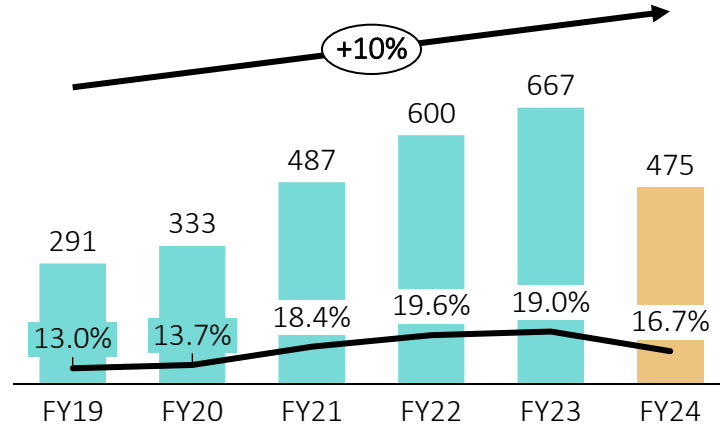
# **Financial Performance & Key Takeaways**

# Historical Performance Highlights

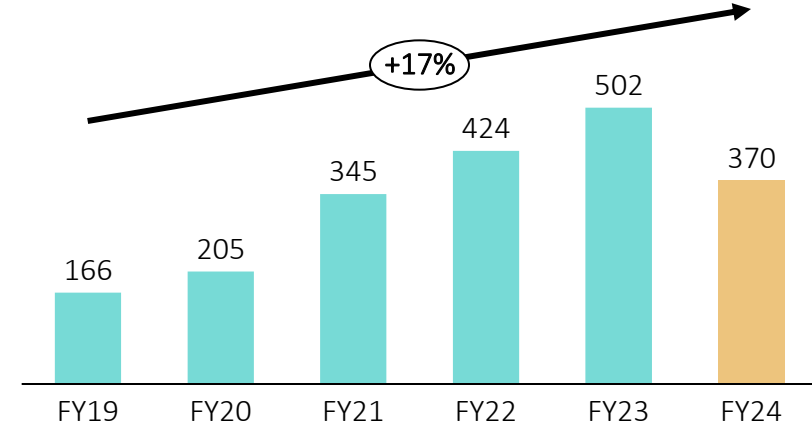
Revenue (Rs Crs)



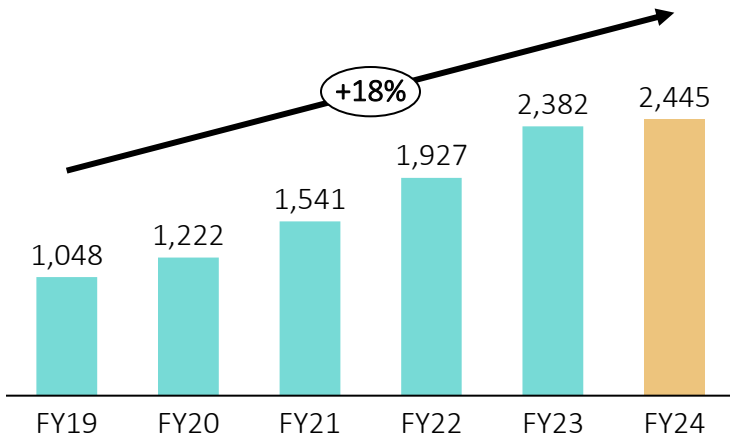
EBITDA (Rs. Crs) & EBITDA Margin (%)



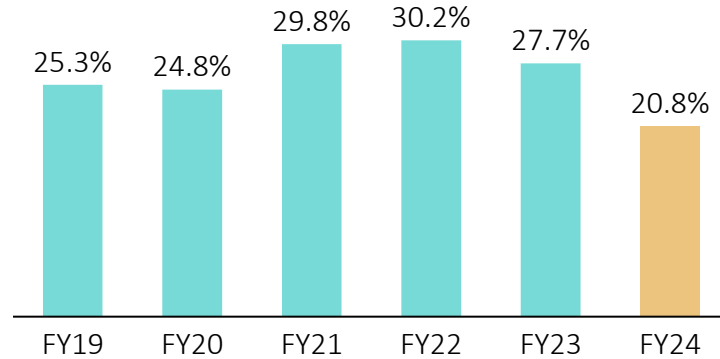
PAT (Rs Crs)



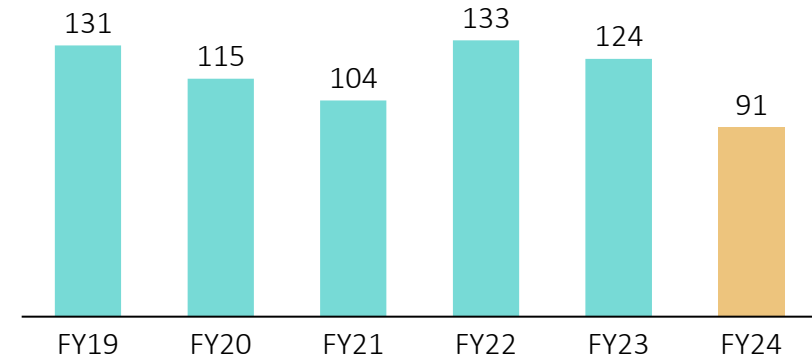
Networth (Rs Crs)



RoCE (%)^



Net Working Capital Days



^ ROCE – {EBIT/ (Net Worth + Borrowings)}

# Consolidated Profit & Loss Account Statement

Particulars (Rs. Crs)	FY24	FY23	FY22	FY21	FY20	FY19
<b>Net Revenue from Operations</b>	<b>2,843.9</b>	<b>3,511.0</b>	<b>3,061.2</b>	<b>2,644.9</b>	<b>2,424.8</b>	<b>2,228.4</b>
COGS	1,775.1	2,270.6	1,908.0	1,655.4	1,607.6	1,458.9
<b>Gross Profit</b>	<b>1,068.9</b>	<b>1,240.3</b>	<b>1,153.2</b>	<b>989.5</b>	<b>817.2</b>	<b>769.6</b>
<b>Gross Profit %</b>	<b>37.6%</b>	<b>35.3%</b>	<b>37.7%</b>	<b>37.4%</b>	<b>33.7%</b>	<b>34.5%</b>
Employee Expenses	232.0	218.4	202.0	194.3	179.3	158.4
Other Operating Expenses	362.3	355.4	351.3	308.4	304.7	320.5
<b>Operating EBITDA</b>	<b>474.6</b>	<b>666.6</b>	<b>599.9</b>	<b>486.9</b>	<b>333.2</b>	<b>290.7</b>
<b>EBITDA Margin</b>	<b>16.7%</b>	<b>19.0%</b>	<b>19.6%</b>	<b>18.4%</b>	<b>13.7%</b>	<b>13.0%</b>
Other Income	95.7	44.9	26.8	18.6	10.7	7.6
Depreciation	62.2	51.9	44.8	46.6	41.0	27.8
<b>EBIT</b>	<b>508.1</b>	<b>659.6</b>	<b>581.9</b>	<b>458.9</b>	<b>302.9</b>	<b>270.5</b>
<b>EBIT Margin</b>	<b>17.9%</b>	<b>18.8%</b>	<b>19.0%</b>	<b>17.3%</b>	<b>12.5%</b>	<b>12.1%</b>
Interest	5.1	5.4	6.2	5.6	5.5	3.7
<b>Profit Before Tax &amp; Exceptional</b>	<b>502.9</b>	<b>654.2</b>	<b>575.7</b>	<b>453.3</b>	<b>297.4</b>	<b>266.8</b>
Exceptional Item Gain / (Loss)**	<b>0.0</b>	0.0	0.0	-	-30.9	-7.0
<b>Profit Before Tax</b>	<b>502.9</b>	<b>654.2</b>	<b>575.7</b>	<b>453.3</b>	<b>266.5</b>	<b>259.8</b>
<b>PBT Margin</b>	<b>17.7%</b>	<b>18.6%</b>	<b>18.8%</b>	<b>17.1%</b>	<b>11.0%</b>	<b>11.7%</b>
Tax	133.2	152.0	152.2	107.9	61.8	94.0
<b>Net Profit</b>	<b>369.7</b>	<b>502.2</b>	<b>423.5</b>	<b>345.4</b>	<b>204.7</b>	<b>165.8</b>
<b>Net Profit Margin</b>	<b>13.0%</b>	<b>14.3%</b>	<b>13.8%</b>	<b>13.1%</b>	<b>8.4%</b>	<b>7.4%</b>
Other Comprehensive Income	-0.4	2.3	2.4	1.6	-5.1	0.1
<b>Total Comprehensive income for the period</b>	<b>369.4</b>	<b>504.5</b>	<b>425.9</b>	<b>347.0</b>	<b>199.6</b>	<b>165.9</b>
<b>EPS</b>	<b>7.40</b>	<b>10.06</b>	<b>8.49</b>	<b>6.9</b>	<b>4.1</b>	<b>3.3</b>

1. Appointed date for merger of ECC and SCIL is 1st Apr'18

# Consolidated Balance Sheet

Assets (Rs. Crs)	Mar-24	Mar-23	Mar-22	Mar-21	Mar-20	Mar-19
<b>Non-Current Assets (A)</b>	<b>640.4</b>	<b>581.2</b>	<b>487.6</b>	<b>367.6</b>	<b>360.6</b>	<b>318.3</b>
Property, Plant and Equipment	466.1	392.8	349.6	277.6	282.9	277.2
Capital work-in-progress	4.0	53.5	21.1	4.3	6.5	3.2
Right to use an Asset	28.2	33.2	36.4	31.1	34.9	-
Other Intangible Assets	68.3	3.8	4.3	0.6	1.7	2.1
Intangible Assets under Development	18.7	17.7	14.1	10.0	3.8	4.9
<b>Non-Current Financial Assets</b>						
(i) Investments	0.1	0.1	0.1	0.1	0.1	0.1
(ii) Loans & other financial assets	13.8	36.4	30.8	6.0	5.3	7.6
Deferred tax Asset (net)	0.7	-	-	-	1.1	-
Non-Current tax Assets (net)	37.7	34.9	21.6	20.4	20.2	18.8
Other non-current Assets	2.8	8.7	9.5	17.6	4.2	4.4
<b>Current Assets (B)</b>	<b>2,672.9</b>	<b>2,787.5</b>	<b>2,522.0</b>	<b>2,304.3</b>	<b>1,745.6</b>	<b>1,541.7</b>
Inventories	610.4	888.7	937.8	754.4	588.0	680.6
<b>Current Financial Assets</b>						
(i) Investments	345.7	238.8	356.02	290.2	86.0	-
(ii) Trade receivables	715.9	946.1	843.13	848.2	849.8	671.0
(iii) Cash and cash equivalents	46.6	46.9	57.25	213.3	92.6	50.5
(iv) Bank balances other than (iii) above	136.7	256.0	21.88	28.8	0.9	0.9
(v) Loans	181.2	236.5	0.47	7.7	7.9	5.1
(vi) Other financial assets	536.5	48.5	174.50	11.4	21.8	15.8
Other Current Assets	99.8	126.1	131.03	150.3	98.6	117.8
<b>Total Assets (A+B)</b>	<b>3,313.3</b>	<b>3,368.7</b>	<b>3,009.6</b>	<b>2,671.9</b>	<b>2,106.2</b>	<b>1,860.0</b>

Equity & Liabilities (Rs. Crs)	Mar-24	Mar-23	Mar-22	Mar-21	Mar-20	Mar-19
<b>EQUITY (A)</b>	<b>2,444.5</b>	<b>2,381.8</b>	<b>1,927.2</b>	<b>1,541.3</b>	<b>1,221.8</b>	<b>1,048.4</b>
Equity Share Capital	499.1	499.1	499.1	499.1	499.1	274.6
Other Equity	1,942.4	1882.6	1428.1	1,042.2	722.6	773.8
Non-controlling Interests	3.0	0.0	0.0	0.1	0.0	0.0
<b>Non-Current liabilities (B)</b>	<b>68.0</b>	<b>53.9</b>	<b>61.0</b>	<b>49.6</b>	<b>44.5</b>	<b>30.2</b>
<b>Non-current Financial liabilities</b>						
Lease Liabilities	18.5	17.7	24.7	15.3	19.4	-
Provisions	25.9	22.6	22.3	29.2	25.1	15.6
Deferred tax liabilities (net)	23.6	13.6	13.9	5.0	-	14.6
Non-current Tax Liabilities	-	-	-	-	-	-
<b>Current liabilities (C)</b>	<b>800.7</b>	<b>933.0</b>	<b>1,021.4</b>	<b>1,081.0</b>	<b>839.9</b>	<b>781.4</b>
<b>Current Financial liabilities</b>						
(i) Borrowings	0.5	-	-	-	-	19.7
(ii) Trade Payables	430.0	490.2	517.2	591.2	490.9	480.8
(iii) Lease Liabilities	11.2	16.2	12.9	17.3	16.2	-
(iii) Other financial liabilities	294.8	366.2	399.7	356.8	235.4	179.2
Other current liabilities	53.2	51.2	79.8	108.2	80.2	87.2
Provisions	10.4	6.3	7.2	5.6	9.7	2.5
Current tax liabilities	0.5	2.8	4.7	1.9	7.4	12.0
<b>Total Equity &amp; Liabilities (A+B+C)</b>	<b>3,313.3</b>	<b>3,368.7</b>	<b>3,009.6</b>	<b>2,671.9</b>	<b>2,106.2</b>	<b>1,860.0</b>

# Consolidated Working Capital Movement

Particulars (Rs. Crs)	Mar-24	Mar-23	Mar-22	Mar-21	Mar-20	Mar-19
Inventory (A)	610.4	888.7	937.8	754.4	588.0	680.6
<i>Inventory Days (Inventories/ COGS*365) (i)</i>	126	143	179	166	134	170
<b>Trade Receivables (B)</b>	<b>715.9</b>	<b>946.1</b>	<b>843.1</b>	<b>848.2</b>	<b>849.8</b>	<b>671.0</b>
<i>Trade Receivables Days (Trade Receivables / Revenue*365) (ii)</i>	<b>92</b>	<b>98</b>	<b>100</b>	<b>117</b>	<b>128</b>	<b>110</b>
Trade Payables (C)	430.0	490.6	517.2	598.3	490.9	480.8
<i>Trade Payables Days (Trade Payables/ COGS*365) (iii)</i>	88	79	99	132	111	120
Other Financial Liabilities (D)	294.8	366.2	399.7	349.8	235.4	179.2
<i>Other Financial Liabilities Days (Other Current Liabilities / Revenue*365) (iv)</i>	38	38	48	48	35	29
<b>Net Working Capital (A+B-C-D)</b>	<b>601.5</b>	<b>978.0</b>	<b>864.0</b>	<b>654.5</b>	<b>711.4</b>	<b>691.6</b>
<i>Net Working Capital Days (i + ii – iii – iv)</i>	91	124	133	103	115	131

# Consolidated Cash Flow Statement

Particulars (Rs. Crs)	Year ended 31-Mar-24	Year ended 31-Mar-23	Year ended 31-Mar-22	Year ended 31-Mar-21	Year ended 31-Mar-20	Year ended 31-Mar19
<b>Net Profit Before Tax</b>	<b>502.9</b>	<b>654.2</b>	<b>575.7</b>	<b>453.3</b>	<b>266.5</b>	<b>259.8</b>
Adjustments for: Non-Cash Items / Other Investment or Financial Items	-6.7	38.5	46.3	54.5	45.7	18.6
<b>Operating profit before working capital changes</b>	<b>496.3</b>	<b>692.7</b>	<b>622.0</b>	<b>507.8</b>	<b>312.2</b>	<b>278.5</b>
Changes in working capital	392.6	-135.2	-257.6	25.6	-9.4	-112.7
<b>Cash generated from Operations</b>	<b>888.8</b>	<b>557.5</b>	<b>364.4</b>	<b>533.4</b>	<b>302.8</b>	<b>165.8</b>
Direct taxes paid (net of refund)	129.0	168.1	142.6	107.9	81.4	88.1
<b>Net Cash from Operating Activities</b>	<b>759.8</b>	<b>389.4</b>	<b>221.8</b>	<b>425.4</b>	<b>221.4</b>	<b>77.7</b>
<b>Net Cash from Investing Activities</b>	<b>-431.7</b>	<b>-327.2</b>	<b>-290.2</b>	<b>-282.7</b>	<b>-117.9</b>	<b>-35.3</b>
<b>Net Cash from Financing Activities</b>	<b>-328.3</b>	<b>-72.5</b>	<b>-62.6</b>	<b>-47.1</b>	<b>-61.4</b>	<b>-65.4</b>
<b>Net Increase /(Decrease) in Cash and Cash equivalents</b>	<b>-0.3</b>	<b>-10.4</b>	<b>-131.1</b>	<b>95.7</b>	<b>42.2</b>	<b>-23.1</b>
Add: Cash & Cash equivalents at the beginning of the period	46.9	57.2	188.3	92.6	50.5	73.5
<b>Cash &amp; Cash equivalents at the end of the period</b>	<b>46.6</b>	<b>46.9</b>	<b>57.2</b>	<b>188.3</b>	<b>92.6</b>	<b>50.5</b>

# Key Takeaways

## Formidable Player in the Indian Agro-chem Space

- Strong / leadership position across products and processes
- Ability to develop new combination products (9 under registrations and additional under development)

## Experienced Management Team and Board of Directors

- Strong management and autonomous Board with vast experience and domain expertise
- Localized experience enables better understanding of market needs to drive growth

## Well-diversified Product Portfolio Across Agro-Chem Value Chain

- Multi-product, multi-geography, multi-customer de-risking
- Access to an impressive range of own actives along with significant exposure towards speciality products resulting in product offerings at all price points serving multiple customers sub-segment

## Strong Brand and Well-Entrenched Distribution Network

- 26 states, 60 depots, 15,000+ distributors, 40,000+ dealer network
- High credibility and brand recall amongst farmers and the trade on account of transparent and ethical business dealings

## To Benefit from Strong Parentage of SCC Japan

- Benefits from international standing of SCC Japan; most well revered brand renowned for its quality
- Access to SCC's global supply chain and global R&D activities (one of the largest spenders) resulting in development of actives and broad range of formulation research

## State-of-the-art Manufacturing and R&D Facilities

- Operates five manufacturing facilities with state-of-the-art plants at strategic location which helps reduce logistic time and costs
- Capacity not a constraint allowing for significant growth on existing investments
- Holds 27 patents and further 9 applications filed

## Strong Track Record of Driving Growth

- Grown 12X over FY11-24 driven by organic and inorganic expansion
- Debt free balance sheet with strong return ratios





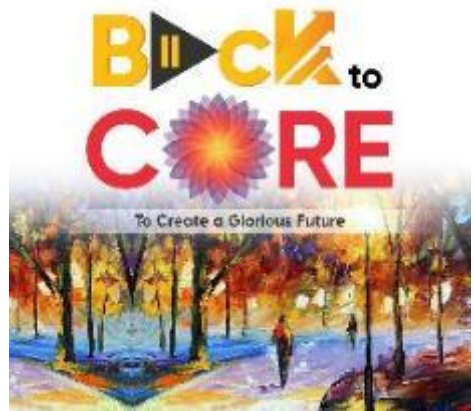
# Annexures

Glance of various events to bring people together

# Glance of various events to bring people together



Strategic Workshop of senior and middle management to deliberate on growth acceleration



Logo for Annual Sales Team meeting - Manthan means joint efforts to squeeze out the results



Logo for Annual Distributors meeting - Bandhan means strong bonding



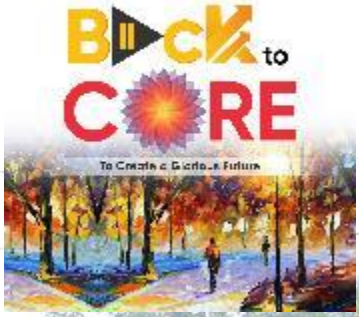
Logo showing Core Values

# Annual Sales Conference – Sumi Manthan 2024



- Annual Sales Team Conference – Sumi Manthan 2024 (conducted at Pune, Hyderabad, Bangalore, Delhi, Indore and Kolkata in April and May)
- To be followed by Distributors Meetings – Sumi Bandhan 2024 and Annual Goal Setting Meetings 2024 at our manufacturing sites in the month of June

# Annual Sales Conference – Sumi Manthan 2023



# Annual Distributor Meet – Sumi Bandhan



# Goal Setting Meet – Bhavnagar 2023





**SUMITOMO CHEMICAL INDIA LTD.**

## GOAL SETTING MEET 23-24

JUNE 1-2, 2023

SAROVAR PORTICO  
BHAVNAGAR

**Be a SAFETY hero  
score an ACCIDENT zero**













**Our top goal is safety of our employees and assets.  
Let's connect to create safe work environment.**



# Goal Setting Meet – Gajod 2023



# Goal Setting Meet – Vapi, Silvassa, Tarapur 2022 and 2023



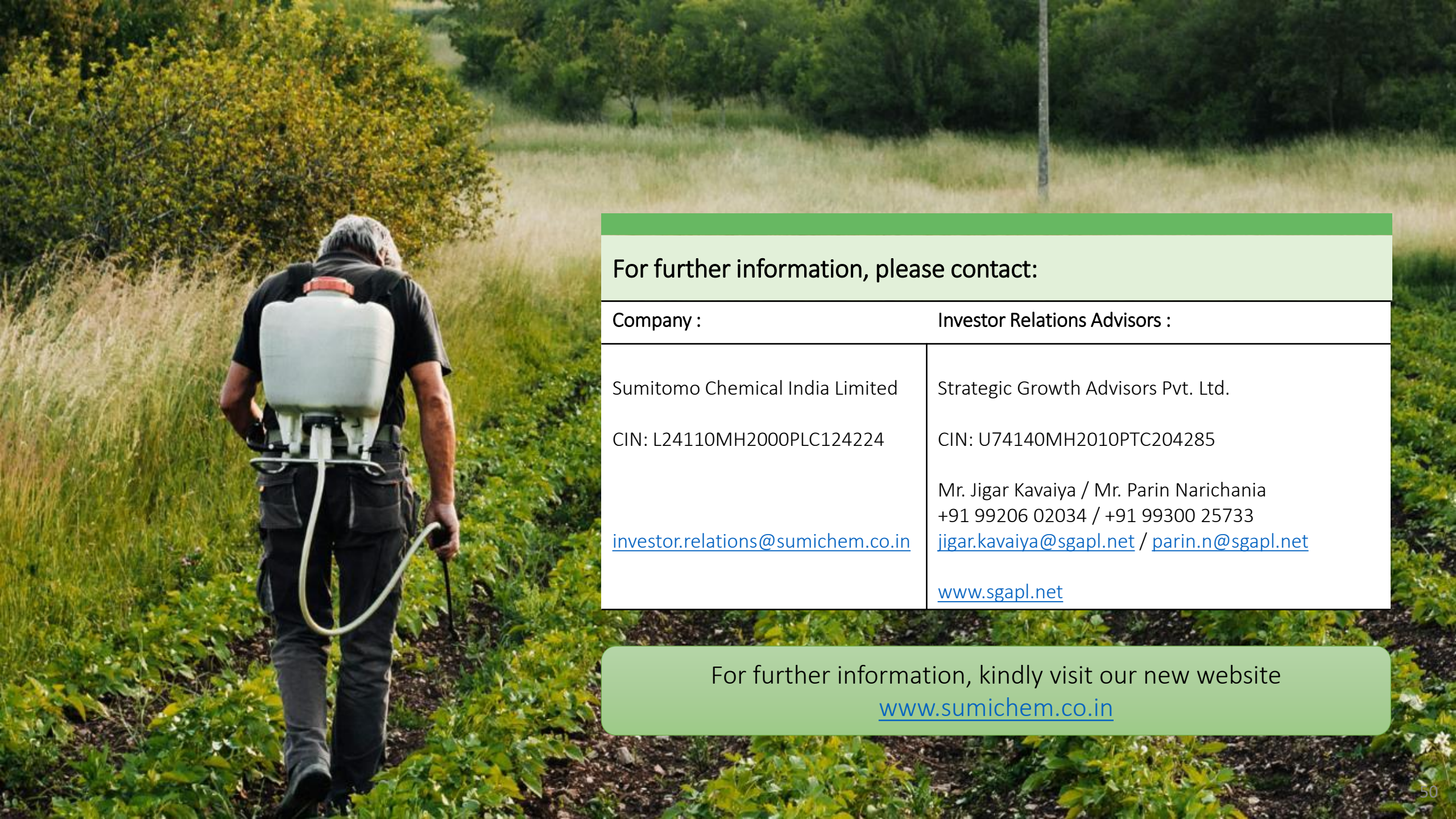


# SCC senior management India visit – May 2023



# SCC senior management India visit – June 2022





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