



Sumitomo Chemical India Limited



Investor Presentation

August 2022



Safe Harbour

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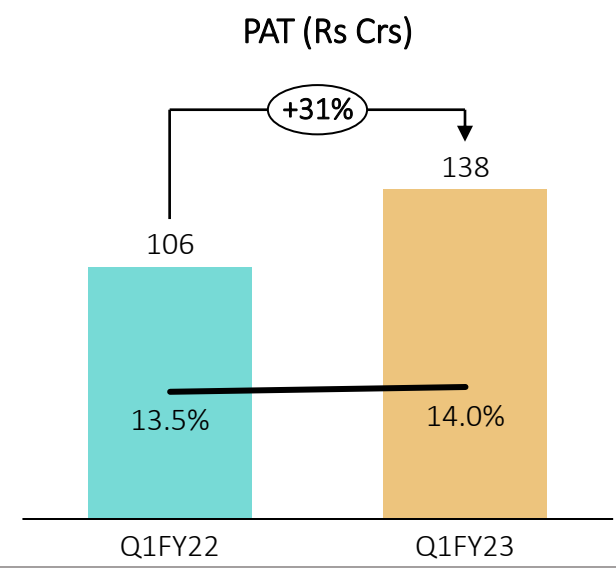
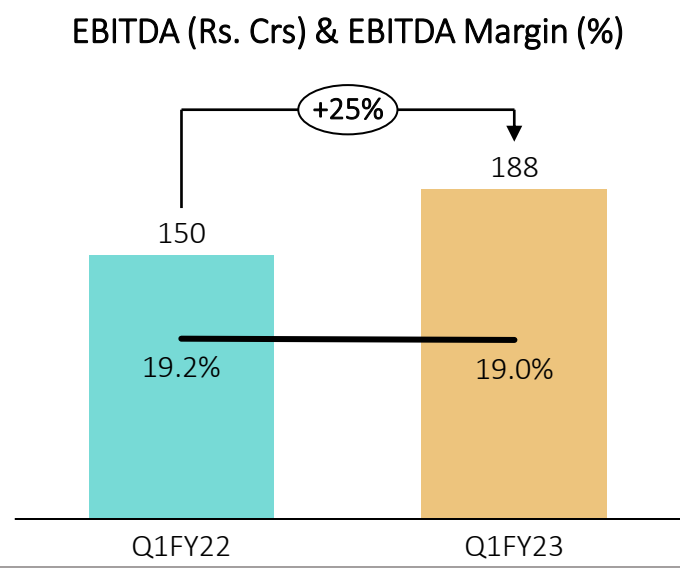
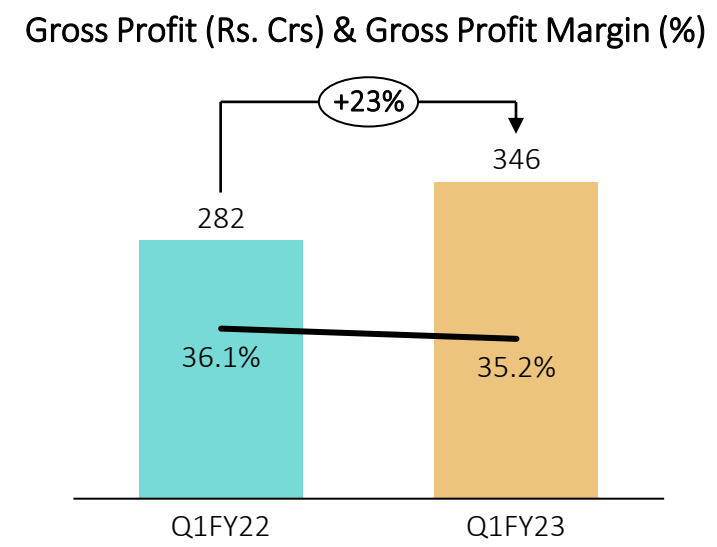
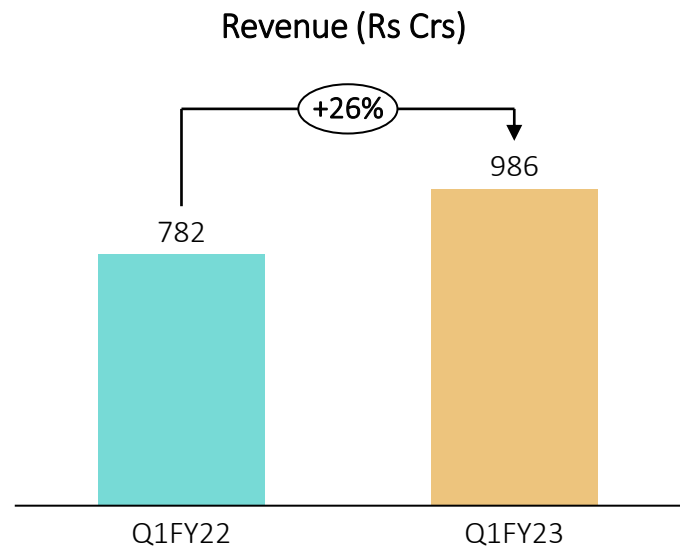
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Financial Performance & Key Highlights



Performance Highlights – Quarter



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



Performance Highlights – Q1FY23

Key Highlights

- ✓ The slow start of the monsoon delayed sowing by 15 to 20 days. Monsoons have accelerated, with cumulative rainfall 20% above normal till July 31, '22
- ✓ While East and Northeast regions received 21% surplus rainfall, North-West India, Central India, Southern peninsula received deficient rainfall till the week ending July 1, '22
 - June rainfall in rice-growing states was scant, though it picked up later
- ✓ Lower-than-expected rainfall in June'22 slowed placements and caused sales to spill over from Q1FY23 to Q2FY23
- ✓ Delayed monsoon led to lower acreage across states, down 5% y-o-y as of July 1, '22 with higher negative impact for some of the crops
 - As the monsoons intensified in July, sowing activity increased, significantly narrowing the acreage deficit
- ✓ Inventory levels are high across the industry, so the focus will be on judicious stock liquidation
- ✓ **1 insecticide, 1 metal phosphide and 2 PGR products launched during Q1FY23**
- ✓ There has been an uptick in exports, and recent capacity expansion investments should help sustain this encouraging trend
- ✓ As a precaution against missing out on potential liquidation opportunities in Q2, we have stocked up our inventory
- ✓ We continue to focus on liquidation, cost optimization, and robust evaluation of new product pipeline advancements as we analyze our portfolio and identify product and region gaps

New Product Launches

*Company launched 3 unique proprietary 9(3) products – **Sumi Blue Diamond**, **Pyclome** and **Danitol NXT** during the National Level and Regional Level Trade Channel Partners' Meeting*





Consolidated Profit & Loss Account Statement – Quarter

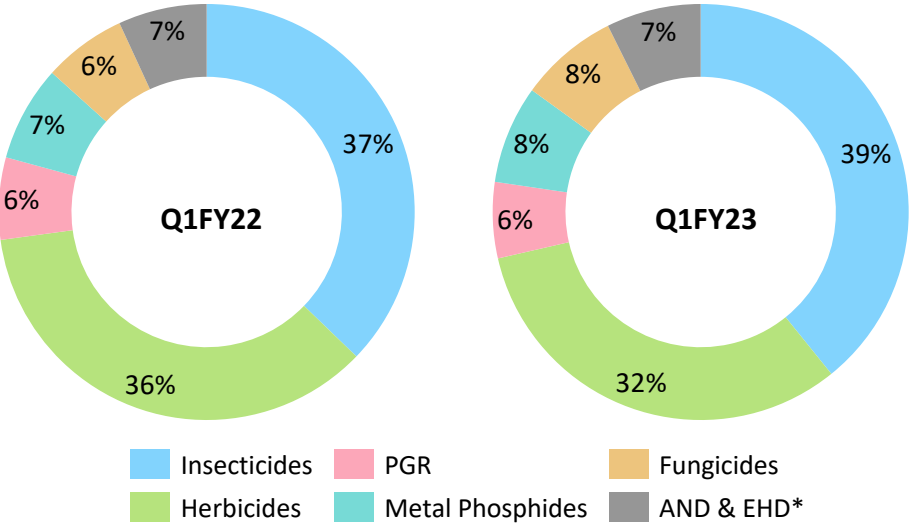
Particulars (Rs. Crs)	Q1 FY23	Q1 FY22	YoY	Q4 FY22	QoQ	FY22
Revenue from Operations	985.5	782.0	26%	665.1	48%	3,064.6
COGS	639.2	499.6		411.3		1,908.0
Gross Profit	346.4	282.4	23%	253.7	37%	1,156.6
Gross Profit %	35.1%	36.1%	-96 bps	38.1%	-300 bps	37.7%
Employee Expenses	57.2	54.2		50.5		202.0
Other Operating Expenses	101.6	78.4		94.2		354.7
Operating EBITDA	187.6	149.8	25%	108.9	72%	599.9
EBITDA Margin	19.0%	19.2%	-12 bps	16.4%	265 bps	19.6%
Other Income	4.7	5.4		7.4		26.8
Depreciation	11.2	11.0		11.5		44.8
EBIT	181.0	144.2	26%	104.9	73%	581.9
EBIT Margin	18.4%	18.4%	-7 bps	15.8%	260 bps	19.0%
Interest	1.3	1.8		0.7		6.2
Profit Before Tax	179.7	142.3	26%	104.1	73%	575.7
PBT Margin	18.2%	18.2%	3 bps	15.7%	257 bps	18.8%
Tax	41.5	36.6		29.5		152.2
Net Profit	138.1	105.7	31%	74.7	85%	423.5
Net Profit Margin	14.0%	13.5%	49 bps	11.2%	279 bps	13.8%
Other Comprehensive Income	2.5	-1.8		2.3		2.4
Total Comprehensive income for the period	140.7	103.9	35%	76.9	83%	425.9

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

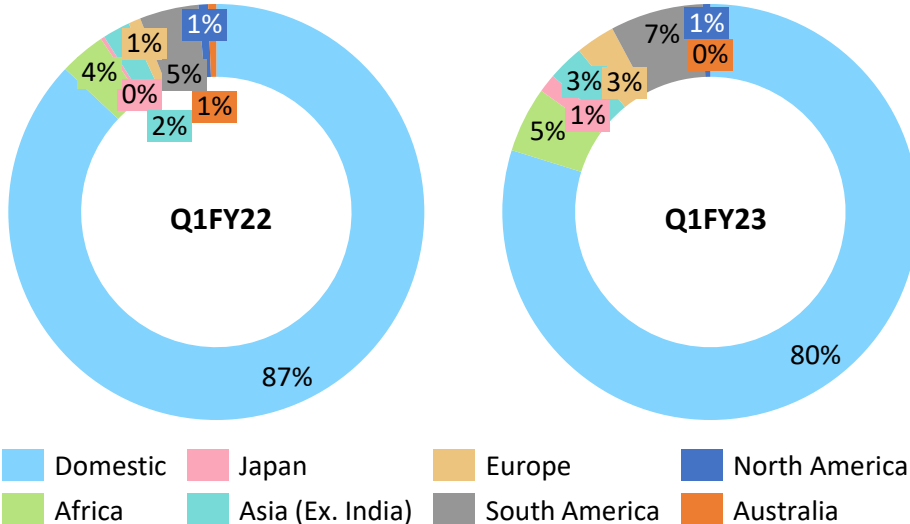
Revenue Breakup – Q1FY23



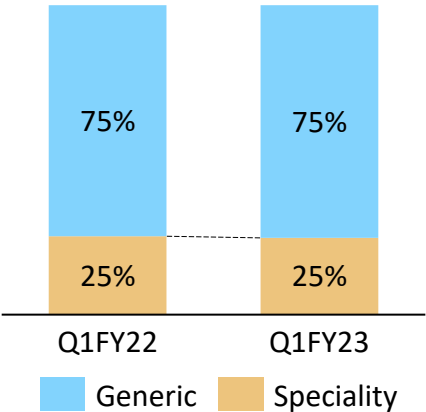
Product Breakup



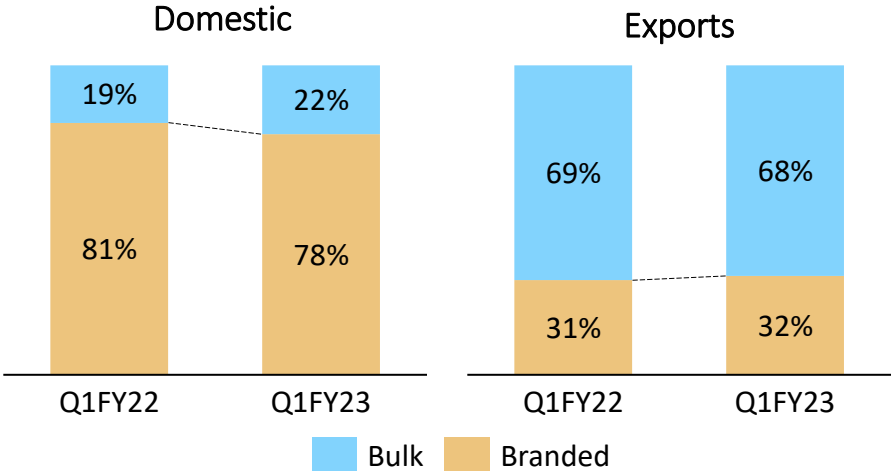
Geographic Breakup



Segment Breakup



Bulk & Branded



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



Consolidated Working Capital Movement

Particulars (Rs. Crs)	Jun-22*	Jun-21*	Change (Jun-22 to Jun-21)	Mar-22*	Change (Jun-22 to Mar-22)
Inventory (A)	957.8	776.3	181.5	937.8	20.0
Inventory Days (<i>Inventories/ COGS* No. of days in period</i>) (i)	136	141		179	
Trade Receivables (B)	1057.9	803.0	254.9	843.1	214.8
Trade Receivables Days (<i>Trade Receivables / Revenue*No. of days in period</i>) (ii)	98	93		100	
Trade Payables (C)	648.8	750.4	-101.6	517.2	131.6
Trade Payables Days (<i>Trade Payables/ COGS*No. of days in period</i>) (iii)	92	137		99	
Other Financial Liabilities (D)	489.3	395.0	94.3	399.7	89.6
Other Financial Liabilities Days (<i>Other Current Liabilities / Revenue*No. of days in period</i>) (iv)	45	46		48	
Net Working Capital (A+B-C-D)	877.6	433.9	443.7	864.0	13.6
<i>Net Working Capital Days (i + ii – iii – iv)</i>	96	52		133	

Key Highlights

- ✓ Maintained higher inventory on back of anticipated strong demand as well as to protect against increasing input cost
- ✓ Focused efforts towards improving collections - Collection during Q1FY23 of ~Rs. 973 crores as compared to Rs. 1,030 crores during Q1FY22
- ✓ Cash, Cash Equivalents and Liquid investments of ~Rs. 643.3 crores as on 30th June 2022

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

* No. of Days in period: Jun-22 – 91 days, Jun-21 – 91 days, Mar-22 – 365 days



SUMITOMO CHEMICAL

Sumitomo Chemical Company Limited, Japan

- An Overview





Overview of our Parent Company

About Sumitomo

- ✓ Sumitomo started business in Japan in early **16th Century (400 years+)**
- ✓ Currently several Sumitomo founded companies operate as **independent listed companies** with widespread shareholding and run by its professional boards
- ✓ Even today, all Sumitomo companies continue to follow **basic business philosophy and ethical practices** of Sumitomo

About Sumitomo Chemical Company Limited, Japan (SCC)

- ✓ SCC was founded in **1913** and undertakes several chemical related businesses as an independent listed company
- ✓ SCC is a leading Japanese **research driven diversified chemical company** listed on the Tokyo Stock Exchange with consolidated sales revenue of more than **US\$ 22.5 bn**
- ✓ Offers **diverse range of products** globally in 5 business sectors: petrochemicals, energy and functional materials, IT-related chemicals and materials, pharmaceuticals and health and crop sciences sector;
- ✓ Follow principles of 'JIRI – RITA' which means balance between society benefits and corporate profits; Sustainability is very high priority and SCC received Ecovadis Gold rating
- ✓ SCC holds **12,600+ Patents of which ~34% are in Health & Crop Science**

SCC's Health and Crop Science Sector - Undivided Focus for Leadership in India

- ✓ Health & Crop Sciences Sector – **Revenue of more than US\$ 3.8 bn**
- ✓ Leading R&D spenders globally among agro-solution players
- ✓ **Strong pipeline** of Agro-Solutions and Environmental Health products with very high business potential of ~US\$1.4 - \$1.8 bn
- ✓ SCC recently **acquired Nufram's distribution in Latin America** thereby gaining leadership position in Latin America Generics Market Segment
- ✓ SCIL is **flagship entity** of SCC group focusing on high potential Indian market; only TG grade manufacturing site outside Japan and part of SCC's growth strategy
- ✓ SCC is **proud of SCIL's achievement** so far and confident of its growth potential
- ✓ SCC will continue to support SCIL to achieve **market leadership position** in Indian market



Sumitomo Chemical India Ltd.

- Company Overview

SCIL - Vision & Mission

Journey to 13x Growth
in India

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

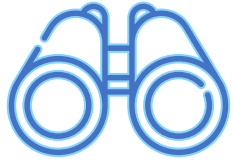
Strong Focus on R&D, Process
Innovation and Safety, Health
and Environment (SHE)

Autonomous Board with Vast
Industry Experience

Growth Strategies



SCIL - Vision & Mission



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:

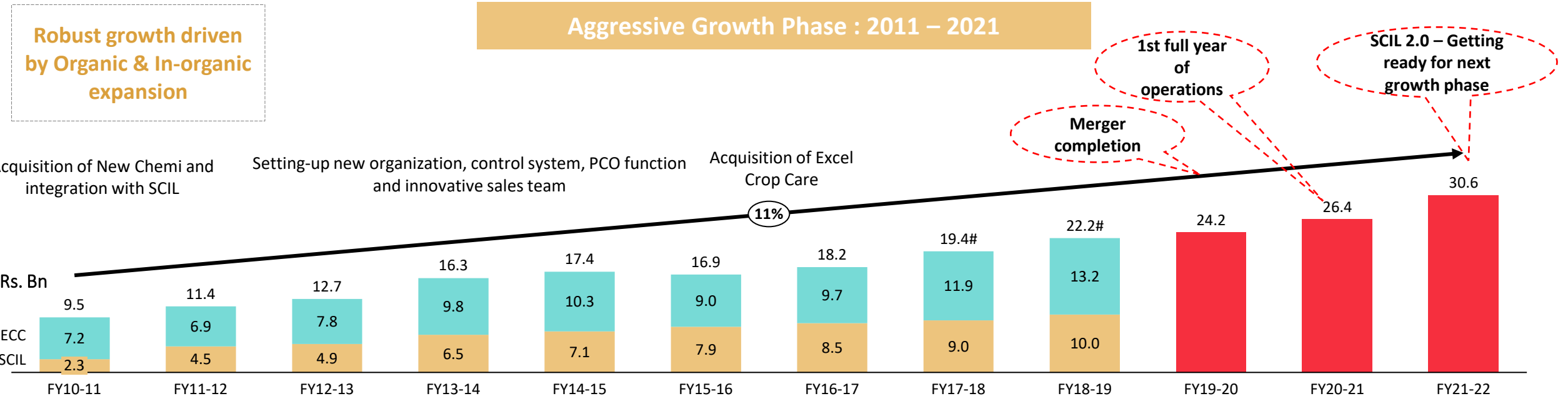
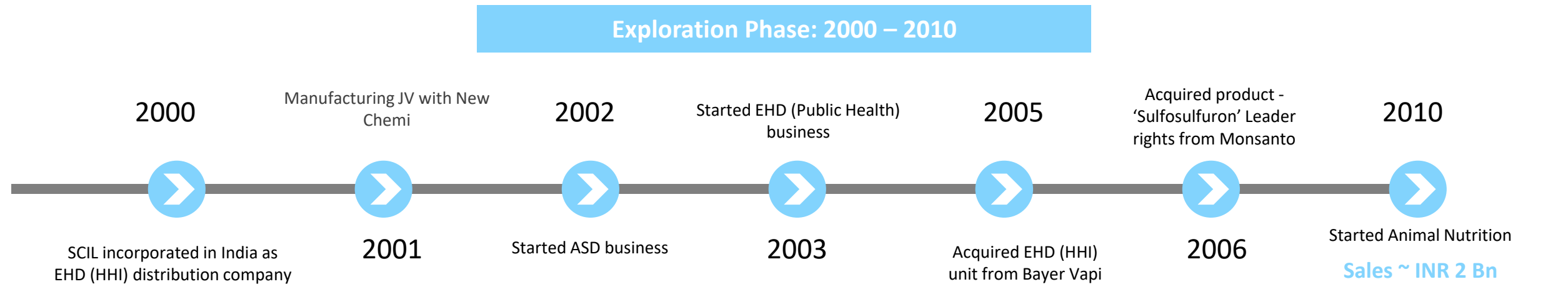
- Supplying the most competitive products with safe and stable operation and meet demand
- Strengthen Procurement Power
- Expand Manufacturing Functions

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 13x Growth in India in last 12 years



Inter-company transactions are eliminated. Other operating income is included
HHI – Household Insecticides

5
Manufacturing
Facilities

200+ Brands 700+ SKUs

14
Technical Actives

25+ / 200+
Patents /
Registrations

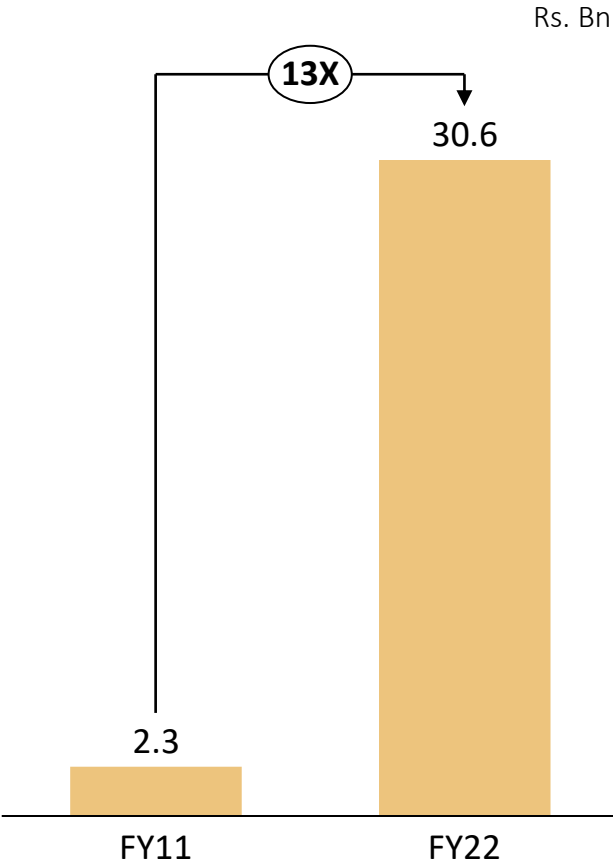
16,000+
Direct Distributors
& 60+ Depots

1,750+
Employees



Key Products	Product Name	Product Category	Indicative Use
	Glyphosate	Herbicide	Tea Gardens, non-cropped
	Profenophos	Insecticide	Cotton, Soya bean
	Dantotsu	Insecticides	Vegetables
	Tebuconazole	Fungicides	Wheat, Soya bean, Chilli
	Progibb	Plant Growth Regulator	Citrus Fruits
	Aluminum Phosphide	Fumigant	Warehousing of Food Grains
	Chlorpyriphos	Insecticide	Paddy, Beans, Gram
	DL-Methionine	Animal Nutrition	Poultry

Grown 13X+* over FY11-22

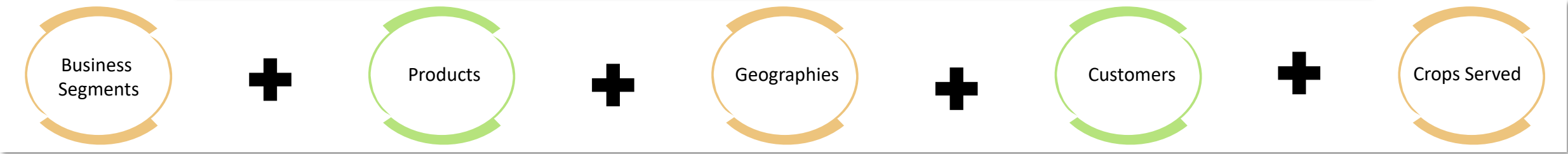


*On an organic basis, grown 6X+

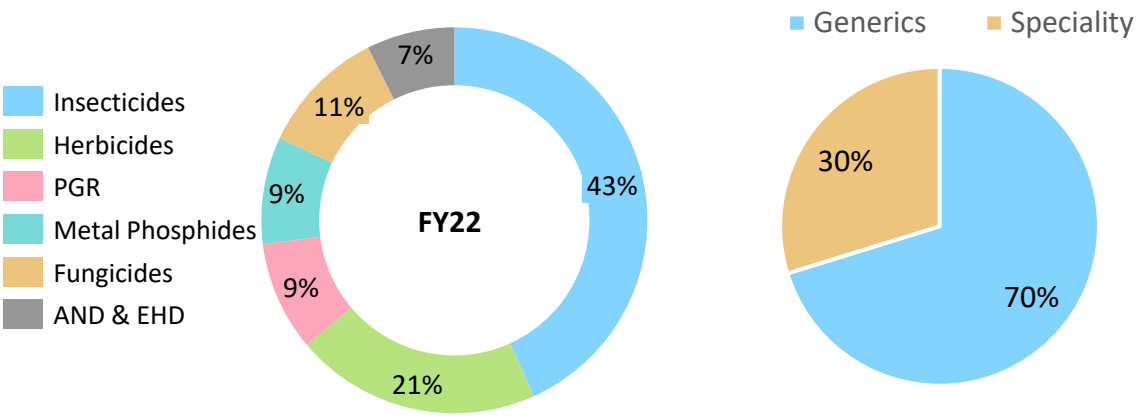


Diversified & De-risked Portfolio Across the Agro-Chem Value Chain

Well-Diversified across multiple dimensions

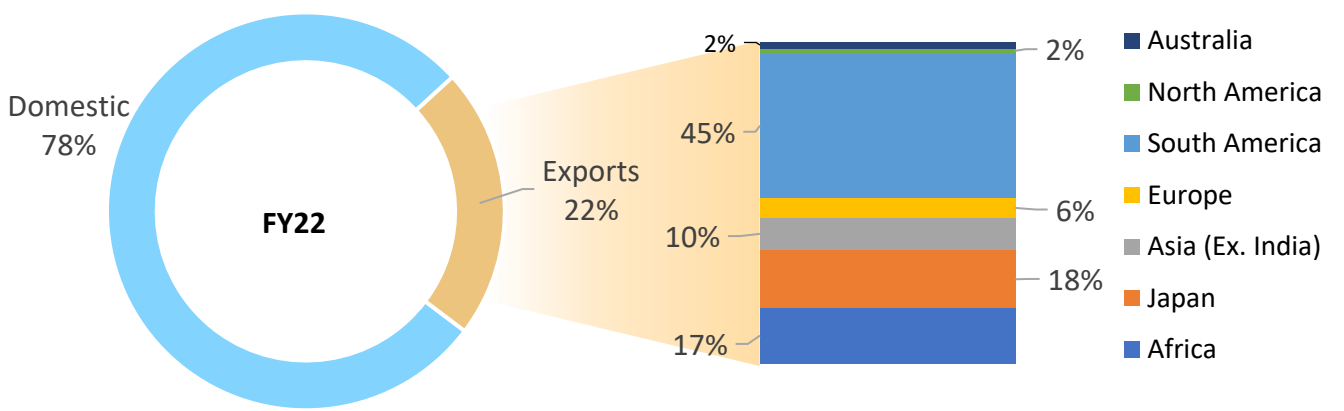


Diversified Portfolio Across Segments



- ✓ 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

Geographic Diversification with Exports to over 60 countries



- ✓ **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
- ✓ **Dual brand portfolio** can offer products at all price points serving multiple customer sub-segments
- ✓ **In-depth knowledge** of own research products, **proven go-to-market strategy and deep farmer connect** facilitates launch of Speciality products
- ✓ **On-field demonstration of products, training of farmers** in using the products, building awareness among stakeholders in relation to the products
- ✓ **Pan-India distribution network** ensures strong presence with both retailers and farmers and **on-time feedback mechanism**
- ✓ **Scale and diversity** of product offerings lead to **superior bargaining power** with distributors and provides **one-stop solution for farmers**
- ✓ Expanded teams for **strategic marketing, demand generation, product development and regulatory affairs** to focus on future growth



23 States



16,000+ Distributors



4.4 million+ Farmer Connect through
1,500+ Field / Market Development Officers



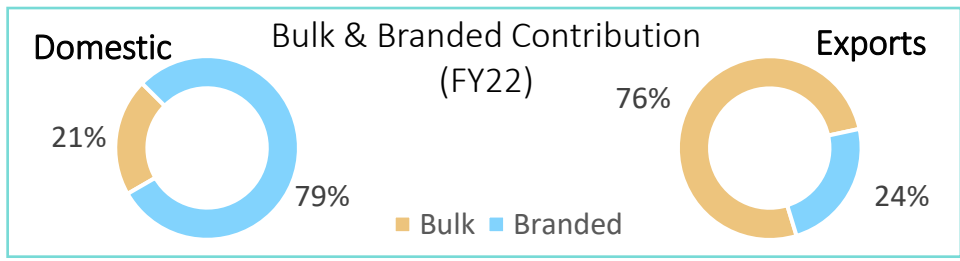
60+ Depots



~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
- ✓ 16,000+ 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**, engaged with **17.2 million consumers** in 2021-22.

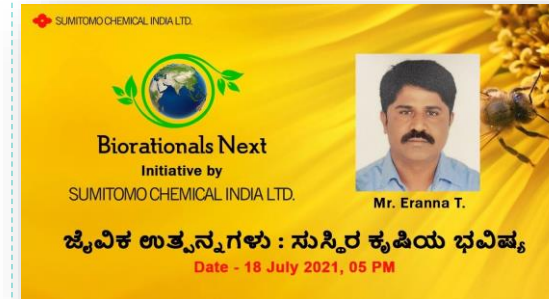


- ✓ Successful campaign to introduce the QR codes of <http://www.sumitomoproducts.com/> to the retailers and farmers.
- ✓ Video based campaigns to increase awareness among farmers and disseminate information on necessary precautions to stop the spread of COVID 19.



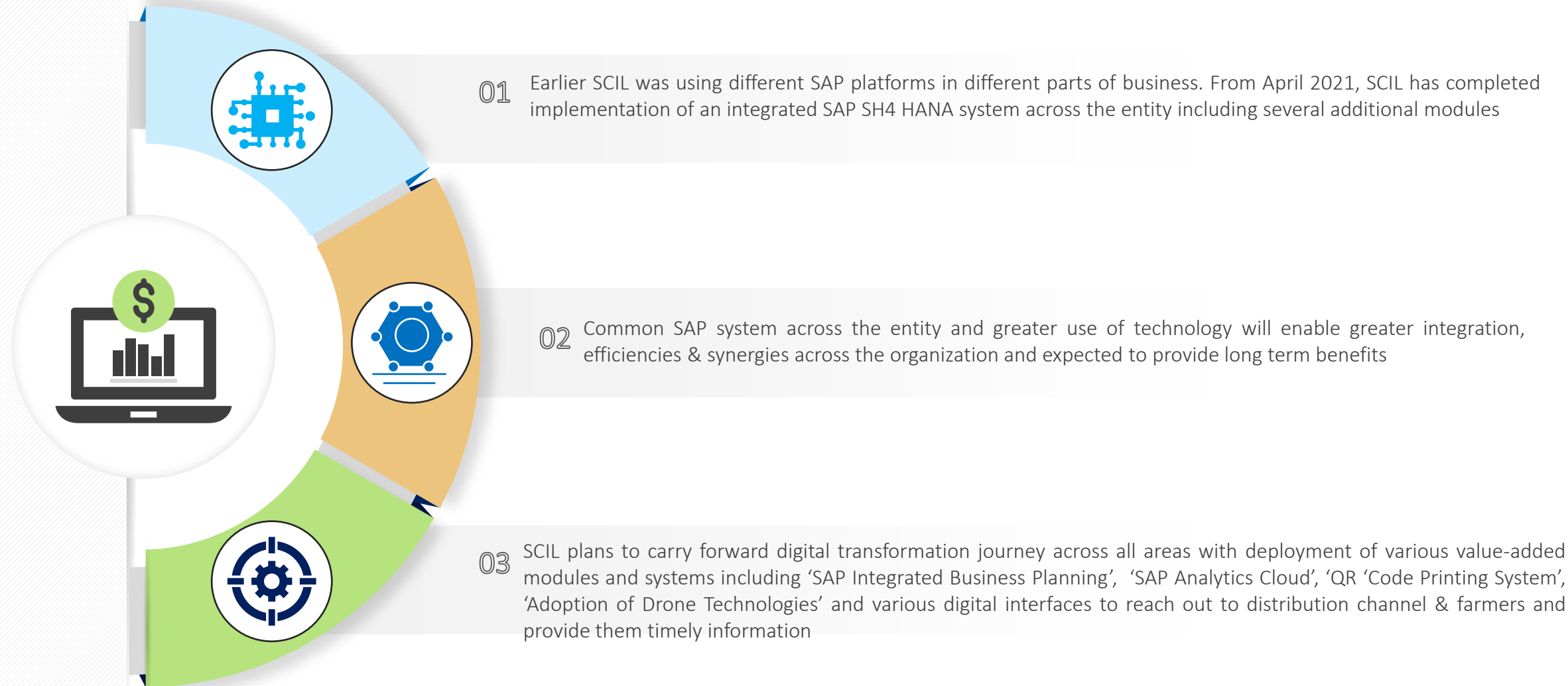
YouTube - Advantage

More than 31,000 subscribers



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

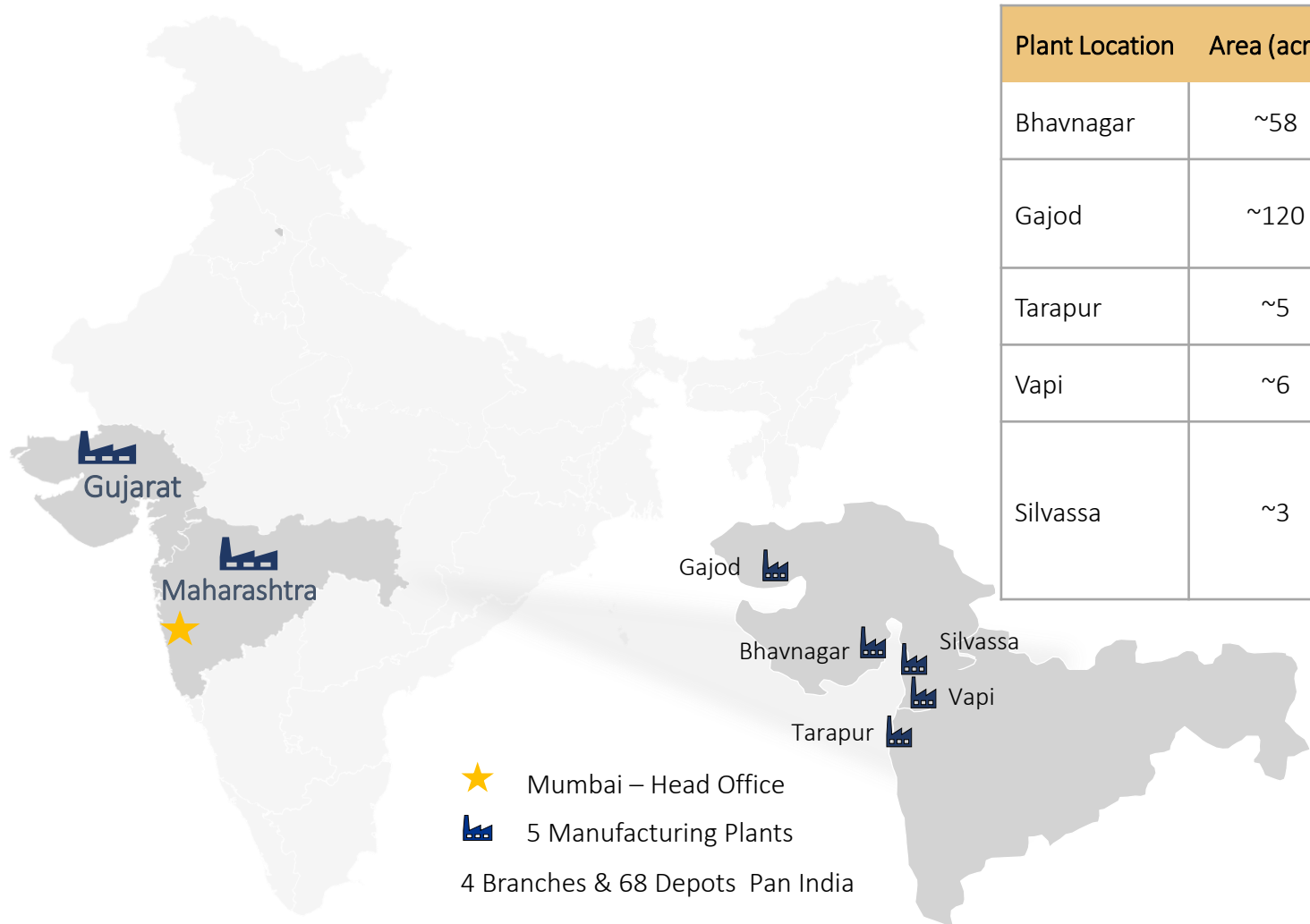
- ✓ More than 5,000 downloads
- ✓ Rating – 4.5





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	Technical Grade Products: Chlorpyriphos, Profenophos, Glyphosate, Tebuconazole Tech, Quinalphos, Imidacloprid, Thiacloprid, Acetamiprid, Byspyribac Sodium, Fluroxypyr, Aluminium Phosphide, Zinc Phosphide, Sulphur WDG, Fenpropathrin
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	Formulations for above TG products and several other speciality and generic products

- Overall Optimal capacity utilization generally
- Continues investments to enhance capacity as per the forecasted demand (similar to the trends followed in past)
- Recently acquired additional land at Dahej and Bhavnagar for future projects



Capex Plans

Regular Capex Rs. 70-75 crore p.a.

Maintenance capex

Capacity enhancements for existing products in line with projected demand

Infrastructure enhancements for supporting future growth

Efficiency improvement projects and safety enhancement

Sustainability initiatives, full compliance with environmental norms & renewable energy projects

Trials and registrations for future pipeline products



Additional Capex Rs. 120 crore over 2 years for 5 products

To manufacture additional proprietary technical grade active ingredients products for our parent company SCC Japan and our global affiliates

5 products have been approved in-principle for supply to SCC and several others are in pipeline

Projects are being set-up at our existing sites.
Target commercialization over next 1 year

Revenue potential of these 5 products on the above capex is Rs. 200 crore to Rs. 250 crore p.a.

Estimated **margins are in line with current margins** earned by SCIL for similar projects

These products have growing global demand. Potential to add further capacities and additional products in medium to long term

Research & Development



Indian R&D team is working on manufacturing several off-patent products for Domestic as well as Exports to global affiliates including high growth regions such as Latin America, Africa and Asia Pacific which will entail additional capex and is under evaluation

Future Expansion Plans



Signed and registered agreements to buy 2 additional land parcels and transfer process is expected to be completed soon

- ~20 acre privately owned land parcel adjoining our existing Bhavnagar site
- ~50 acre privately owned land parcel at a prime location at Dahej within PCPIR Zone

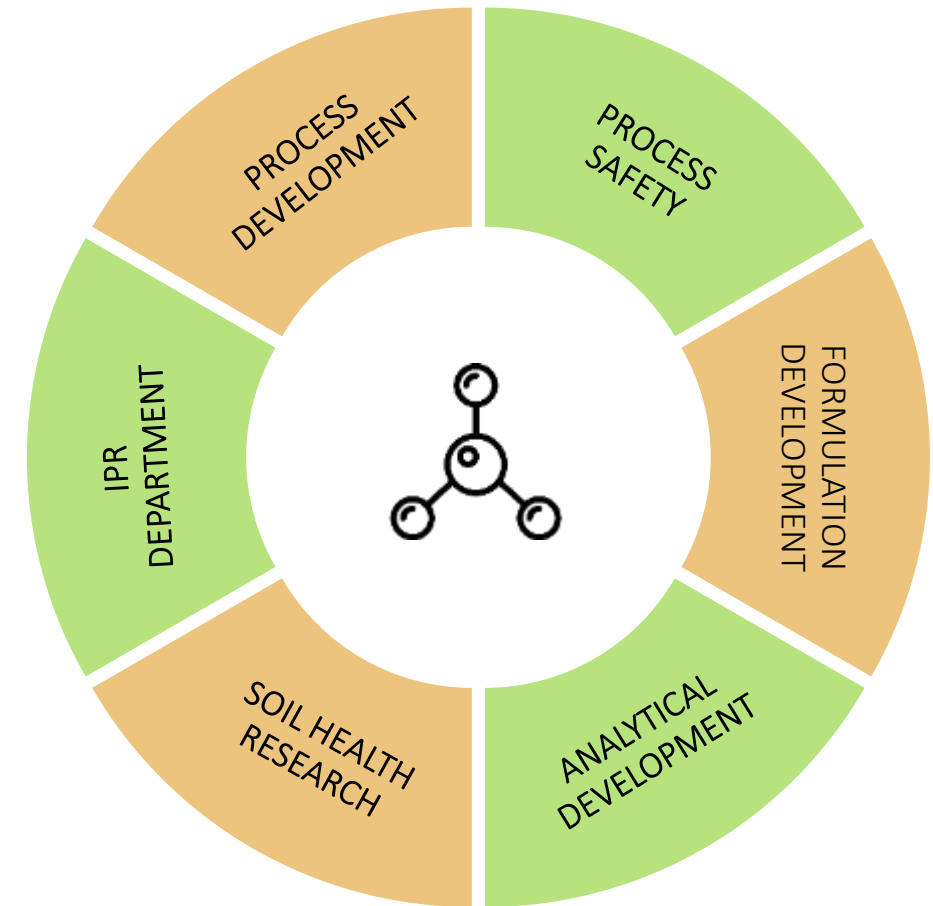
Capex plan progressing as per schedule; commercial production is expected to start in Q1FY22-23 for one product & during Q1FY24 for second project involving multiple products



Strong Focus on R&D and Process Innovation

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
- ✓ 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
- ✓ **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 approved for manufacturing and exports
- ✓ 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





Thrust on Safety, Health and Environment (SHE)

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

- ✓ 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: 50% 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
- ✓ All the manufacturing and warehousing sites of the Company are covered by safety audit



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



Awards & Accolades



Jamnalal Bajaj Award for “*Fair Business and Practices*”



First ever president’s gold shield for import substitution



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



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



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

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



Bhupendranath Bhargava
Independent Non-executive Director

- Experience of over 50 years in areas including banking, project financing and credit rating
- Held directorship in several leading corporates and was on the advisory board of an independent regulatory body set up by the Government of India to work on reforms in telecommunications sector



Ninad Dwarkanath Gupte
Non-executive Director

- Experience of 43 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



Hiroyoshi Mukai

Non-executive Director

- Associated with Sumitomo Chemical Group for over 30 years
- Holds a bachelor's degree from the University of Osaka, Japan



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 19 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 43 years of industry experience in various leadership and senior management roles



Sushil Champaklal Marfatia

Executive Director

- Chartered Accountant with over 42 years of industry experience
- Worked with New Chemi Industries Limited for 33 years which was later merged with the Company

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 generic and speciality products
- Consolidate position as best agro-chemical marketer in India
- Strive for manufacturing excellence
- Set-up a strong management & team
- Lay the foundation for next generation leadership

Leverage expertise in successful product launches and capacity expansions to fuel future growth





Financial Performance & Key Takeaways

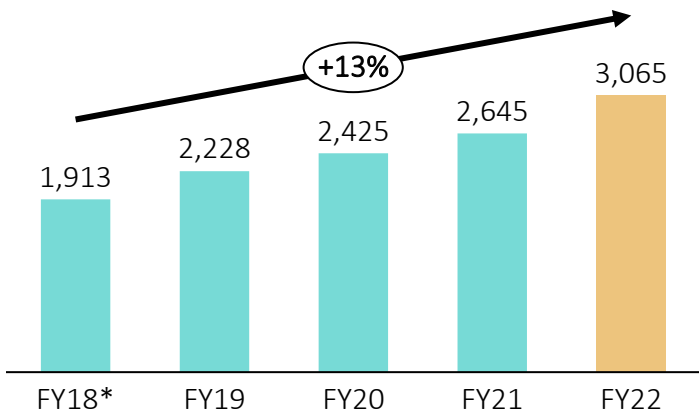
Historical Performance
Highlights

Key Takeaways

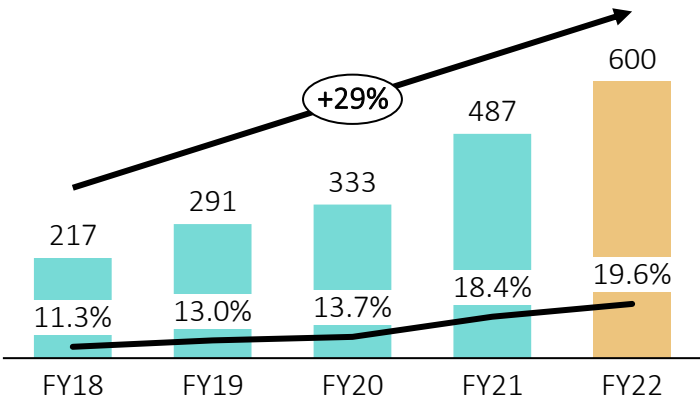


Historical Performance Highlights

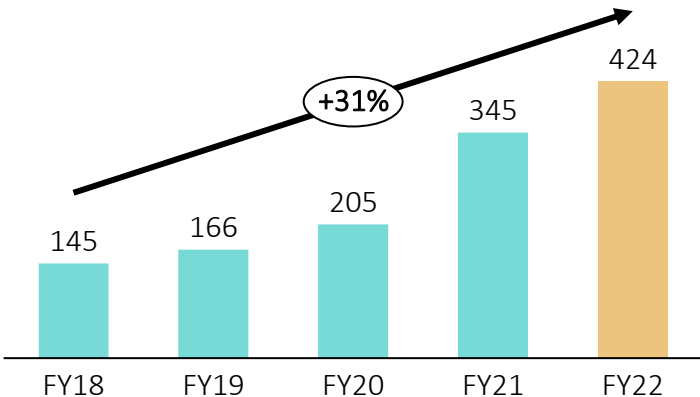
Revenue (Rs Crs)



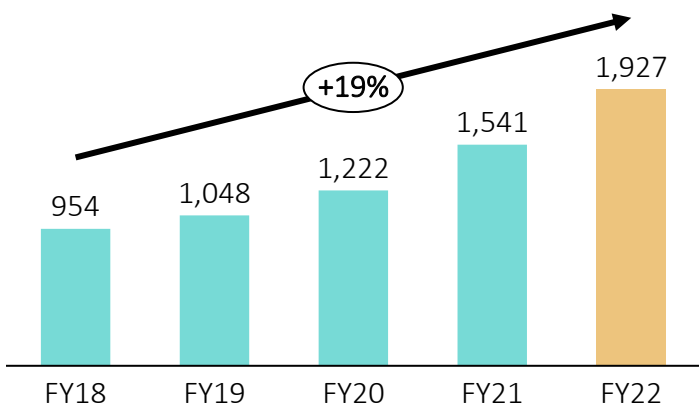
EBITDA (Rs. Crs) & EBITDA Margin (%)



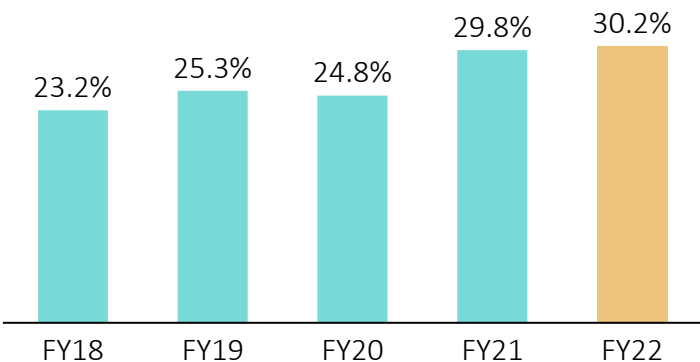
PAT (Rs Crs)



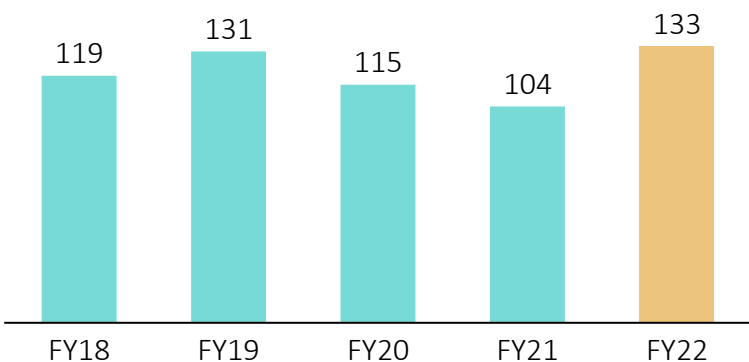
Networth (Rs Crs)



RoCE (%)^



Net Working Capital Days



1. Given the seasonality in the business, it is best monitored on an annual basis since a significant portion of revenue & PAT is recorded in the first half of the year

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

*Revenue is Net of Excise Duty. ^ ROCE – {EBIT/ (Net Worth + Borrowings)}



Consolidated Profit & Loss Account Statement

Particulars (Rs. Crs)	FY22	FY21	FY20	FY19	FY18
Net Revenue from Operations	3,064.6	2,644.9	2,424.8	2,228.4	1,912.9*
COGS	1,908.0	1,655.4	1,607.6	1,458.9	1,238.7
Gross Profit	1,156.6	989.5	817.2	769.6	674.2
Gross Profit %	37.7%	37.4%	33.7%	34.5%	35.2%
Employee Expenses	202.0	194.3	179.3	158.4	147.5
Other Operating Expenses	354.7	308.4	304.7	320.5	309.6
Operating EBITDA	599.9	486.9	333.2	290.7	217.1
EBITDA Margin	19.6%	18.4%	13.7%	13.0%	11.3%
Other Income	26.8	18.6	10.7	7.6	30.5
Depreciation	44.8	46.6	41.0	27.8	23.7
EBIT	581.9	458.9	302.9	270.5	223.8
EBIT Margin	19.0%	17.3%	12.5%	12.1%	11.7%
Interest	6.2	5.6	5.5	3.7	2.8
Profit Before Tax & Exceptional	575.7	453.3	297.4	266.8	221.0
Exceptional Item Gain / (Loss)**	0.0	-	-30.9	-7.0	-
Profit Before Tax	575.7	453.3	266.5	259.8	221.0
PBT Margin	18.8%	17.1%	11.0%	11.7%	11.6%
Tax	152.2	107.9	61.8	94.0	75.8
Net Profit	423.5	345.4	204.7	165.8	145.1
Net Profit Margin	13.8%	13.1%	8.4%	7.4%	7.6%
Other Comprehensive Income	2.4	1.6	-5.1	0.1	5.1
Total Comprehensive income for the period	425.9	347.0	199.6	165.9	150.2
EPS	8.5	6.9	4.1	3.3	2.9

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

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

* Revenue net of Excise Duty; ** Merger expenses



Consolidated Balance Sheet

Assets (Rs. Crs)	Mar-22	Mar-21	Mar-20	Mar-19	Mar-18
Non-Current Assets (A)	487.6	365.7	360.6	318.3	312.7
Property, Plant and Equipment	349.6	277.6	282.9	277.2	264.8
Capital work-in-progress	21.1	4.3	6.5	3.2	4.5
Right to use an Asset	36.4	31.1	34.9	-	-
Other Intangible Assets	4.3	0.6	1.7	2.1	1.9
Intangible Assets under Development	14.1	10.0	3.8	4.9	4.3
Non-Current Financial Assets					
(i) Investments	0.1	0.1	0.1	0.1	0.1
(ii) Loans & other financial assets	30.8	6.0	5.3	7.6	7.3
Deferred tax Asset (net)	-	-	1.1	-	-
Non-Current tax Assets (net)	21.6	18.5	20.2	18.8	24.8
Other non-current Assets	9.5	17.6	4.2	4.4	5.1
Current Assets (B)	2,522.0	2,304.3	1,745.6	1,541.7	1,345.7
Inventories	937.8	754.4	588.0	680.6	609.3
Current Financial Assets					
(i) Investments	356.02	290.2	86.0	-	-
(ii) Trade receivables	843.13	848.2	849.8	671.0	551.8
(iii) Cash and cash equivalents	57.25	213.3	92.6	50.5	73.5
(iv) Bank balances other than (iii) above	21.88	28.8	0.9	0.9	0.8
(v) Loans	0.47	7.7	7.9	5.1	3.7
(vi) Other financial assets	174.50	11.4	21.8	15.8	10.4
Other Current Assets	131.03	150.3	98.6	117.8	96.3
Total Assets (A+B)	3,009.6	2,670.1	2,106.2	1,860.0	1,658.4

Equity & Liabilities (Rs. Crs)	Mar-22	Mar-21	Mar-20	Mar-19	Mar-18
EQUITY (A)	1,927.2	1,541.3	1,221.8	1,048.4	954.0
Equity Share Capital	499.1	499.1	499.1	274.6	274.6
Other Equity	1428.1	1,042.2	722.6	773.8	679.4
Non-Current liabilities (B)	61.0	49.6	44.5	30.2	32.5
Non-current Financial liabilities					
Lease Liabilities	24.7	15.3	19.4	-	-
Provisions	22.3	29.2	25.1	15.6	12.7
Deferred tax liabilities (net)	13.9	5.0	-	14.6	18.1
Non-current Tax Liabilities	-	-	-	-	1.7
Current liabilities (C)	1,021.4	1,079.2	839.9	781.3	671.9
Current Financial liabilities					
(i) Borrowings	-	-	-	19.7	10.1
(ii) Trade Payables	517.2	598.3	490.9	480.8	527.3
(iii) Lease Liabilities	12.9	17.3	16.2	-	-
(iii) Other financial liabilities	399.7	349.8	235.4	179.2	55.6
Other current liabilities	79.8	108.2	80.2	87.2	70.1
Provisions	7.2	5.6	9.7	2.5	2.3
Current tax liabilities	4.7	0.0	7.4	12.0	6.6
Total Equity & Liabilities (A+B+C)	3,009.6	2,670.1	2,106.2	1,860.0	1,658.4

NIL borrowings
Cash, Cash Equivalents & Liquid Investments of ~Rs. 599 Crs as on 31st March 2022

1. Given the seasonality in the business, it is best monitored on an annual basis
2. Appointed date for merger of ECC and SCIL is 1st Apr'18



Consolidated Working Capital Movement

Particulars (Rs. Crs)	Mar-22	Mar-21	Mar-20	Mar-19
Inventory (A)	937.8	754.4	588.0	680.6
<i>Inventory Days (Inventories/ COGS*365) (i)</i>	179	166	134	170
Trade Receivables (B)	843.1	848.2	849.8	671.0
<i>Trade Receivables Days (Trade Receivables / Revenue*365) (ii)</i>	100	117	128	110
Trade Payables (C)	517.2	598.3	490.9	480.8
<i>Trade Payables Days (Trade Payables/ COGS*365) (iii)</i>	99	132	111	120
Other Financial Liabilities (D)	399.7	349.8	235.4	179.2
<i>Other Financial Liabilities Days (Other Current Liabilities / Revenue*365) (iv)</i>	48	48	35	29
Net Working Capital (A+B-C-D)	864.0	654.5	711.4	691.6
<i>Net Working Capital Days (i + ii – iii – iv)</i>	133	103	115	131



Consolidated Cash Flow Statement

Particulars (Rs. Crs)	Year ended 31-Mar-22	Year ended 31-Mar-21	Year ended 31-Mar-20	Year ended 31-Mar19	Year ended 31-Mar-18
Net Profit Before Tax	575.7	453.3	266.5	259.8	221.0
Adjustments for: Non-Cash Items / Other Investment or Financial Items	46.3	54.5	45.7	18.6	9.6
Operating profit before working capital changes	622.0	507.8	312.2	278.5	230.6
Changes in working capital	-257.6	25.6	-9.4	-112.7	-100.0
Cash generated from Operations	364.4	533.4	302.8	165.8	130.6
Direct taxes paid (net of refund)	142.6	107.9	81.4	88.1	83.1
Net Cash from Operating Activities	221.8	425.4	221.4	77.7	47.4
Net Cash from Investing Activities	-290.2	-282.7	-117.9	-35.3	-39.6
Net Cash from Financing Activities	-62.6	-47.1	-61.4	-65.4	7.2
Net Increase /(Decrease) in Cash and Cash equivalents	-131.1	95.7	42.2	-23.1	15.0
Add: Cash & Cash equivalents at the beginning of the period	188.3	92.6	50.5	73.5	58.6
Cash & Cash equivalents at the end of the period	57.2	188.3	92.6	50.5	73.6

1. Given the seasonality in the business, it is best monitored on an annual basis since a significant portion of revenue & PAT is recorded in the first half of the year
2. Appointed date for merger of ECC and SCIL is 1st Apr'18



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

- 23 states, 60+ depots, 16,000+ 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 13X over FY11-22 driven by organic and inorganic expansion; 11% CAGR for merged entity (including Excel Crop Care) over the same period
- 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





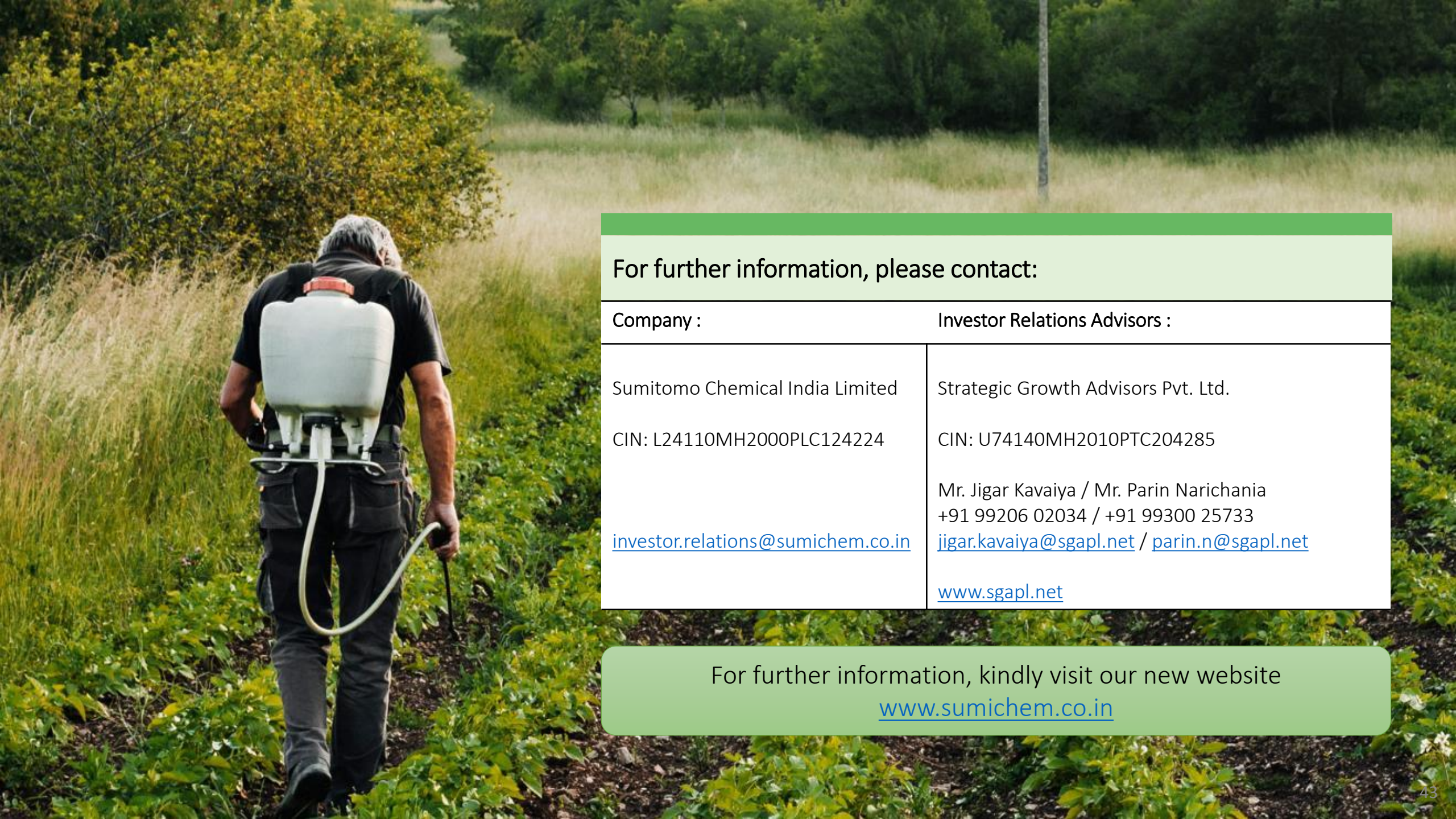












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