



# **Consolidated Unaudited Result**

For Q1 ended June'2017

Investor Presentation 31st July 2017

# Comparative Results-Q1 FY 2018

Rupees in Crores

Particulars	Qtr Ending June 17			Qtr Ending June 16			Growth
	Crores	Crores	%	Crores	Crores	%	%
<b>Gross Revenues</b>		3,851	100%		3,644	100%	6%
Domestic Revenues	1,246		32%	1,194		33%	4%
International Revenues	2,605		68%	2,450		67%	6%
Cost of Goods Sold		2,261	59%		2,157	59%	5%
<b>Gross Margin</b>		<b>1,590</b>	<b>41%</b>		<b>1,487</b>	<b>41%</b>	<b>7%</b>
Overheads		840	22%		788	22%	7%
<b>EBIDTA</b>		<b>750</b>	<b>19%</b>		<b>699</b>	<b>19%</b>	<b>7%</b>
Other Income / (Loss)		42	1%		62	2%	-32%
Depreciation & Amortisation		158	4%		169	5%	-7%
Interest & Finance Charges		80	2%		160	4%	-50%
<b>Profit Before Tax</b>		<b>554</b>	<b>14%</b>		<b>432</b>	<b>12%</b>	<b>28%</b>
Tax provision		48	1%		44	1%	9%
<b>Profit After Tax</b>		<b>506</b>	<b>13%</b>		<b>388</b>	<b>11%</b>	<b>30%</b>
Income from Associates		(12)	0%		2	0%	-619%
Minority Interest		2	0%		2	0%	0%
<b>Profit before Exceptional items</b>		<b>492</b>	<b>13%</b>		<b>389</b>	<b>11%</b>	<b>27%</b>
Exceptional items		19	0%		28	1%	-32%
<b>Net Profit for the period</b>		<b>473</b>	<b>12%</b>		<b>361</b>	<b>10%</b>	<b>31%</b>

Note: Other Income Includes Exchange difference on Trade Payable & Trade Recievables.

# Income by Region-Q1 FY 2018 & FY 2017

Sr. No	Region	1st Qtr of FY '18		1st Qtr of FY '17		Growth	
		Crores	%	Crores	%	Crores	%
1	India	1,246	32%	1,194	33%	52	4%
2	Latin America	737	19%	697	19%	40	6%
3	Europe	585	15%	561	15%	24	4%
4	Rest of World	602	16%	553	15%	49	9%
5	North America	681	18%	639	18%	42	7%
	<b>Total</b>	<b>3,851</b>	<b>100%</b>	<b>3,644</b>	<b>100%</b>	<b>207</b>	<b>6%</b>

# Sales Analysis for 1<sup>st</sup> Quarter FY 2018

Particulars	1st Qtr
Sales Growth	6%
Exchange Impact	-3%
Balance Growth	9%
Price Increase	-1%
Volume Growth	10%

# India

	Amt in Crs		
	1st Qtr of FY '18	1st Qtr of FY '17	Growth
India	1,246	1,194	4%

**Cotton area up by 20% = 15 Lha higher**

**Soybean herbicide volumes up by 88%**

**Good Monsoon rains. Eventually 91 major reservoirs are full**

**3 new products launched (1 plant health product), 4 launches planned for Q2**

**GST impacted June placement**

**Vegetable seed business facing challenges due to low prices. Field crop business in line with budget.**

# Latin America (Incl. Brazil)

Amt in Crs

	<b>1st Qtr of FY '18</b>	<b>1st Qtr of FY '17</b>	<b>Growth</b>
Latin America	737	697	6%

**Glufosinate loyalty program successfully launched in Mexico**

**New Fungicides launched in the region**

**Positive impact of leadership change in Andean region**

**Mexico suffered severe drought situation in the quarter leading to 25% replanting of corn**

**Poor commodity prices and high inventories effecting cash flow and advance purchases**

# Europe

Amt in Crs

	1st Qtr of FY '18	1st Qtr of FY '17	Growth
Europe	585	561	4%

**Higher beet acreage and extended season – positive impact on our herbicide portfolio**

**Fungicide business affected by dry, hot weather in Southern Europe**

# ROW

Amt in Crs

	1st Qtr of FY '18	1st Qtr of FY '17	Growth
Rest of world	602	553	9%

**Rice Crop continues to do well**

**Turkey impacted by high inventories and dry season**



# North America

Amt in Crs

	1st Qtr of FY '18	1st Qtr of FY '17	Growth
North America	681	639	7%

**Cotton area increase by 20 % - positive impact on insecticides portfolio**

**Soybean herbicide growth due to weed resistance and problems with Xtend technology**

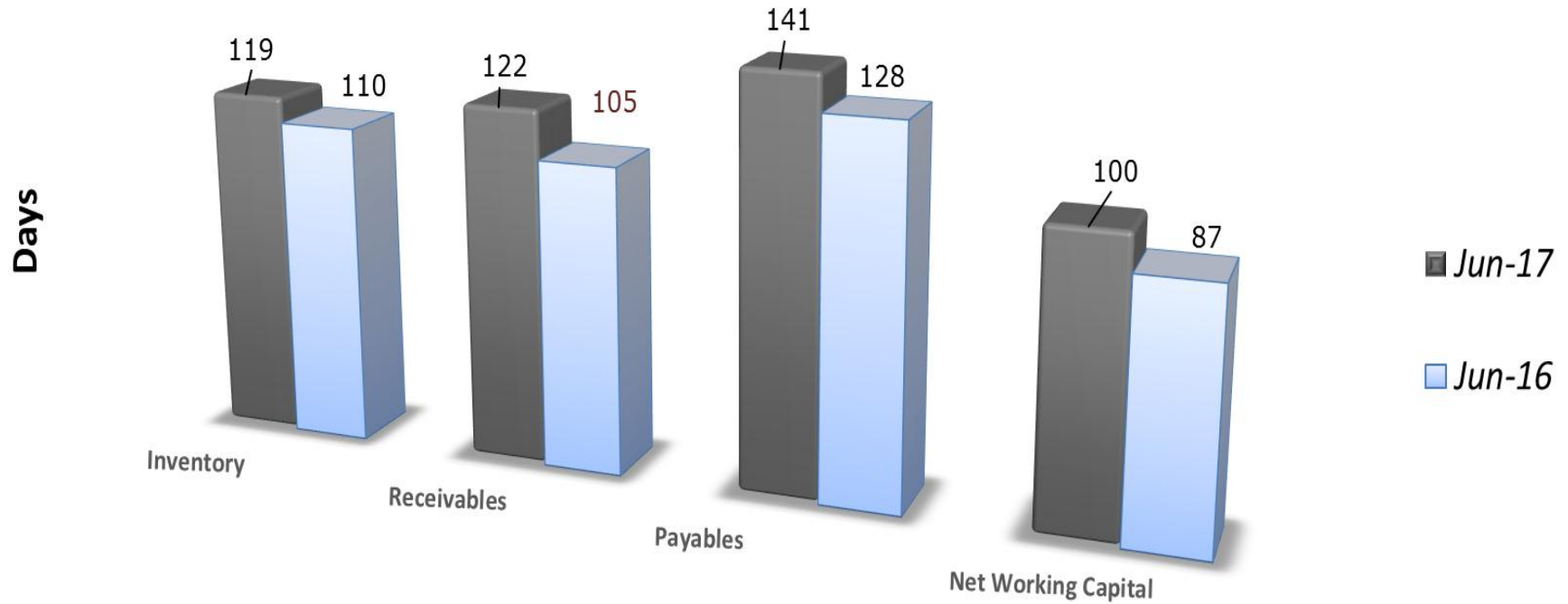
**Growth in soybean seed sales**

**Ban on Xtend technology in a few states - benefits our herbicides portfolio**

**High insect pressure expected due to wet conditions**

**Reduction in corn and wheat area**

# Working Capital Analysis



Rs. in Crore	QTR-I FY 2017-18	QTR-II FY 2016-17
Turnover	3,790	3,586

# Financial Results for April-June'17

		INR in Crs	
	Particulars	Quarter ended 30.06.2017 (Unaudited)	Quarter ended 30.06.2016 (Unaudited)
I	Revenue from Operations	3,851	3,644
II	Other Income	101	87
III	<b>Total Income (I + II)</b>	<b>3,952</b>	<b>3,731</b>
IV	<b>Expenses</b>		
	a) Consumption of Raw Materials, Packing Material, Traded goods & Changes in inventories of Finished goods, stock in trade & Work in progress	1,647	1,600
	b) Excise duty	128	134
	c) Employee benefits expense	412	375
	d) Finance Costs	80	160
	e) Depreciation and Amortisation expense	158	169
	f) Exchange Difference (net) on trade receivables & trade payables	59	25
	g) Other Expenses	914	836
	<b>Total Expenses</b>	<b>3,397</b>	<b>3,299</b>
V	<b>Profit/Loss before Exceptional items and tax (III - IV)</b>	<b>554</b>	<b>432</b>
VI	Exceptional Items (Income)/Expense	19	28
VII	<b>Profit from Ordinary Activities before Tax (V - VI)</b>	<b>535</b>	<b>404</b>
VIII	Tax expenses	48	44
IX	<b>Net Profit from Continuing Activities after Tax (VII - VIII)</b>	<b>487</b>	<b>360</b>
X	Add : Share of Profit /(loss) from Associates/Joint Ventures	(12)	2
XI	<b>Net Profit for the period</b>	<b>475</b>	<b>363</b>
	Attributable to:		
	Equity holders of the parent	474	361
	Non controlling Interests	2	2

**THANK YOU**