



Consolidated Unaudited Result

For the Quarter ended
30th June 2016

Investor Presentation 29th July 2016

Comparative Results-Q1 FY 2017

Rupees in Crores

Particulars	Qtr Ending June 16			Qtr Ending June 15			Growth
	Crores	Crores	%	Crores	Crores	%	%
Gross Revenues		3,510	100%		3,275	100%	7%
Domestic Revenues	1,060		30%	1,055		32%	1%
International Revenues	2,450		70%	2,221		68%	10%
Cost of Goods Sold		2,027	58%		1,928	59%	5%
Gross Margin		1,483	42%		1,347	41%	10%
Overheads		784	22%		727	22%	8%
EBIDTA		699	20%		621	19%	13%
Other Income / (Loss)		8	0%		(21)	-1%	-139%
Depreciation & Amortisation		169	5%		155	5%	9%
Interest & Finance Charges		106	3%		68	2%	57%
Profit Before Tax		432	12%		377	12%	15%
Tax provision*		2	0%		34	1%	-94%
Profit After Tax		430	12%		343	10%	25%
Income from Associates		2	0%		(3)	0%	-167%
Minority Interest		2	0%		(2)	0%	-168%
Profit before Excp & prior period		430	12%		342	10%	26%
Exceptional items & Prior Period*		28	1%		17	1%	67%
Net Profit for the period		402	11%		325	10%	24%

Income by Region-Q1 FY 2017 & FY 2016

Rupees in Crores

Sr. No	Region	1st Qtr of FY '17		1st Qtr of FY '16		Growth	
		Crores	%	Crores	%	Crores	%
1	India	1,060	30%	1,055	32%	6	1%
2	Latin America	697	20%	618	19%	79	13%
3	Europe	562	16%	503	15%	58	12%
4	Rest of World	553	16%	491	15%	62	13%
5	North America	638	18%	608	19%	30	5%
	Total	3,510	100%	3,275	100%	235	7%

Sales Analysis for 1st Quarter FY 2017

Particulars	1st Qtr
Sales Growth	8%
Exchange Impact	2%
Balance Growth	6%
Price Increase	-2%
Volume Growth	8%

India

Rs in Crores

1st Qtr of FY '17	1st Qtr of FY '16	Growth
1,060	1,055	1%

- Widespread Rains across India though 2 weeks delay
- High opening inventories from last Year
- Significant crop shift from Cotton to Pulses & Corn across India
- Expansion of UPL brand **Ulala** on sucking insects (Punjab, Haryana & Rajasthan)
- Launch of **Wuxal** in crop nutrient portfolio (Horticulture Crops)

ADVANTA SEEDS :

- Hybrid Corn, Rice & Forage performance better than last year.

Latin America (Incl. Brazil)

Rs in Crores

1st Qtr of FY '17	1st Qtr of FY '16	Growth
697	618	13%

- Soybean to continue as dominant crop in terms of area in Brazil
- UPL has excellent fungicide portfolio (Unizeb, Glory) to manage Asian rust diseases
- New product registrations in Mexico on multiple crops.
- Market is sensitive due to existing and future peso devaluation in Mexico.
- License requirement for Agrochemical import in Argentina removed

ADVANTA SEEDS :

- Higher GM corn sales in Argentina
- Lower sales in Brazil, season is expected to pick up in next quarter.

North America

Rs in Crores

1st Qtr of FY '17	1st Qtr of FY '16	Growth
638	608	5%

- Increase in Cotton, Corn & Wheat planting area.
- Reduced insect & disease pressure on field crops.
- Positive outlook for Rice as west coast received enough snow during winter.
- Non-selective herbicides facing price competition, though higher volumes due to resistance issue
- Successful launch of miticide Banter in USA
- Aquatic business (Cascade and Teton) continues to outpace 2015 with improved water in the streams.

ADVANTA SEEDS:

- Lower sales of Sorghum and Forage sorghum due to reduction in area

Europe

Rs in Crores

1st Qtr of FY '17	1st Qtr of FY '16	Growth
562	503	12%

- Extended sugar beet season & increase of acreage compared to last year supported our range of sugar beet herbicides.
- Delay in Rice season pushed herbicide application spray to July.
- Europe benefitted from good rains, vine and potatoes fungicide are increasing by 30% due to mildew and late blight
- Registration guidelines are becoming much more stringent for Agrochemicals

ROW

Rs in Crores

1st Qtr of FY '17	1st Qtr of FY '16	Growth
553	491	13%

- Over all season is recovering in Asia & Australia after a prolonged drought.
- Performance of Fungicides have been good & traction in liquidating inventory stuck in Channel.
- Geographic expansion of non-selective herbicides portfolio in Asia
- Good Growth in Turkey due to Institutional Business despite slow season.
- Pulses area increased significantly in Australia leading to growth in fungicides.
- Business recovery in selected counties in Africa with new products

Continued...

ADVANTA SEEDS:

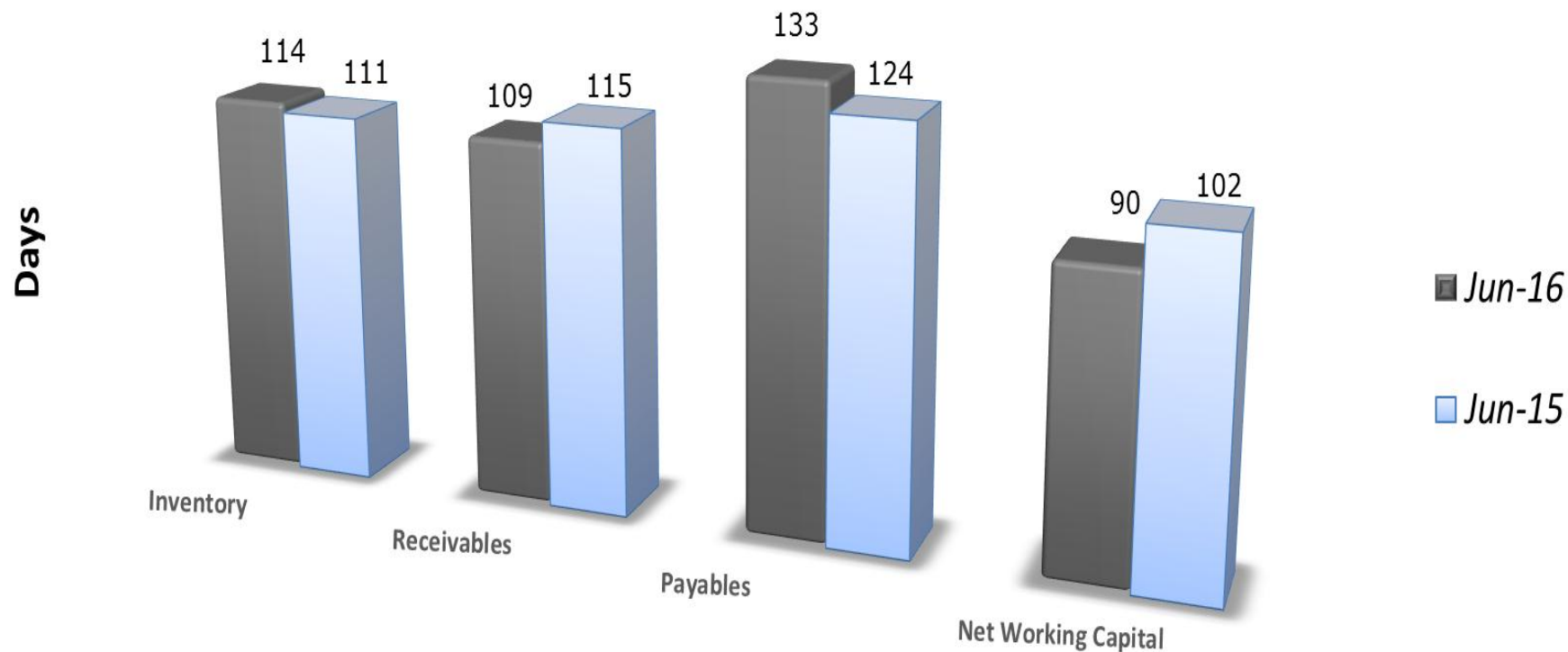
Thailand:

- Good rain in June across Thailand which enhanced corn planting area
- Good growth registered in field corn sales

Australia

- Lower canola sales due to reduction in canola acreages by 25%; Shift towards OP varieties

Working Capital Analysis



Rs. in Crore	QI FY 2016-17	QI FY 2015-16
Turnover	3,452	3,206

Financial Results for April-June'16

In Crores

Particulars	Quarter ended 30.06.2016 (Unaudited)	Quarter ended 30.06.2015 (Unaudited)
Income		
a) Net Sales	3,452	3,206
b) Other Income from Operations	58	69
Total Income	3,510	3,275
Expenditure		
a) Consumption of RM, PM, TR goods	1,600	1,540
b) Employee benefits expenses	375	343
c) Depreciation / Amortisation	169	155
d) Other Expenses	836	772
Total	2,981	2,810
Profit from Operations before Oth Inc, Fin cost & Excep items	530	465
Other Income	8	(21)
Profit from Operations before Interest and Exceptional items	538	444
Interest and Finance Cost	106	67
Profit after Interest but before Exceptional Items	432	376
Exceptional Items	28	17
Profit from Ordinary Activities before Tax	404	359
Tax expense	3	34
Net Profit from Ordinary Activities after Tax	401	326
Less : Minority Interest	2	(2)
Add : Share of Profit from Associate Co	2	(3)
Net Profit After Tax with Income from Associate Co.	402	325

Financial Results for April-June'16 - Notes

1	The above Consolidated Unaudited Financial Results were reviewed by the Audit Committee and thereafter approved at the Meeting of the Board of Directors held on July 29th, 2016
2	The Company adopted Indian Accounting Standard ("Ind AS") from April 1st, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder. The date of transition to Ind AS is April 1st, 2015. The impact of transition has been accounted for in opening reserves and the comparative period results have been restated accordingly. The opening balance sheet as at April 1st, 2015 and the results for the subsequent periods would get finalised along with the annual financial statements for the year ended March 31st, 2017.
3	During the quarter, the Company has acquired 26% stake in Weather Risk Management Services Private Limited (WRMS). WRMS is primarily engaged in providing agriculture risk management solutions which include weather information and forecast services, agriculture decision support system services, precision farming services, crop insurance products to farmer.
4	Share of Profit /(loss) from Associates/Joint Ventures for the quarter is considered on the basis of unaudited consolidated results of Sinagro Productos Agropecuarios S.A. & 3SB Productos Agrícolas S.A. for the quarter ended March 31st, 2016.
5	Amalgamation of Advanta Limited (Advanta) with the Company -
	The Hon'ble High Court of Gujarat vide its order dated June 23rd, 2016 has sanctioned the Scheme of Amalgamation of Advanta with the Company with an appointed date of April 1st, 2015. The Scheme has become effective on July 20th, 2016, pursuant to its filing with Registrar of Companies.
	In accordance with the provisions of the aforesaid scheme, the Company shall allot and issue 78,313,422 equity shares of Rs. 2 each at fair value and 108,628,440 preference shares of Rs. 10 each to the shareholders of erstwhile Advanta Limited pursuant to approved share swap ratio.
6	The Company has based on expert advice and judicial precedents considered amortisation of goodwill arising on amalgamation of Advanta recognised in the standalone financial statements as a deductible expense resulting in tax impact of Rs. 4,575 lakhs for each of the quarters ended June 30th, 2016 and June 30th, 2015.
7	Other Income includes net exchange difference loss of Rs. 2,477 lakhs and Rs. 3,760 lakhs for the quarter ended June 30th, 2016 and June 30th, 2015 respectively.
8	Finance Costs includes net exchange difference gain arising on foreign currency loans, mark to market losses on derivative contracts related to borrowings and loans and advances of Rs. 322 lakhs and Rs. 2,617 lakhs for the quarter ended June 30th, 2016 and June 30th, 2015 respectively.

Financial Results for April-June'16 - Notes

Reconciliation of Net Profit for Quarter ended June 30, 2015

Particulars	Rs in Lakhs (Unaudited)
Reconciliation of Net profit as reported earlier:	
Net profit for the period (as per Indian GAAP)	27,483
Actuarial loss on Defined Benefit plans recognised in Other Comprehensive Income	266
Depreciation / Amortisation on account of restatement of past business combinations	(3,712)
Depreciation on tangible assets fair valued on transition date	220
Impairment of financial assets	(543)
Net present value adjustment on financial instruments	3,209
Impact on account of treating Advanta as subsidiary which was accounted as an associate under Indian GAAP	1,744
Tax impact on account of amalgamation of Advanta	4,593
Others	(651)
Tax impact on above adjustments, other than deferrred tax on unrealised profits (net)	(1,765)
Deferrred tax on unrealised profits	1,651
Net profit for the period (as per Ind AS)	32,495

THANK YOU