



Welcome !

Q1 2015–16
Performance

V Shankar
24th July 2015

Consolidated Results



RALLIS INDIA LIMITED
A TATA Enterprise

RALLIS INDIA LIMITED

A TATA Enterprise

Registered Office: 156/157, Nariman Bhawan, 15th Floor, 227 Nariman Point, Mumbai - 400 021.

PART I

₹ in Cr.

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2015

	Particulars	Current 3 months ended 30 June 2015	Preceding 3 months ended 31 March 2015	Corresponding 3 months ended 30 June 2014 in the previous year	Previous year ended 31 March 2015
	(Refer Notes Below)	Unaudited	Unaudited (Refer note 5)	Unaudited	Unaudited
1	Income from Operations				
a)	Net sales/income from operations (Net of excise duty)	463.62	314.84	465.35	1,800.82
b)	Other operating income	4.68	7.05	3.19	21.02
	Total income from operations (net) (a)+(b)	468.30	321.89	468.54	1,821.84
2	Expenses				
a)	Cost of materials consumed	251.78	130.81	285.08	889.50
b)	Purchase of stock-in-trade	24.82	12.76	57.31	159.61
c)	Changes in inventories of finished goods, work-in-progress and stock in trade	(56.26)	24.69	(111.27)	(54.57)
d)	Employee benefits expense	32.13	31.33	32.89	129.35
e)	Depreciation and amortisation expense	11.72	13.21	11.10	49.58
f)	Other expenses	159.35	77.90	144.99	420.81
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)	423.54	290.70	420.10	1,594.28
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	44.76	31.19	48.44	227.56
4	Other Income	1.30	0.91	2.47	4.16
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	46.06	32.10	50.91	231.72
6	Finance costs	4.09	2.54	2.46	10.13
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	41.97	29.56	48.45	221.59

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	(Refer Notes Below)	Unaudited	Unaudited (Refer note 5)	Unaudited	Unaudited
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7- 8)	41.97	29.56	48.45	221.59
10	Tax expense	1.87	8.31	6.04	61.79
11	Net Profit / (Loss) for the period (9-10)	40.10	21.25	42.41	159.80
12	Extraordinary Item	-	-	-	-
13	Net Profit / (Loss) after taxes but before share of profit / (loss) of associates and minority interest (11-12)	40.10	21.25	42.41	159.80
14	Minority Interest	7.01	(0.07)	5.43	2.58
15	Net Profit after taxes and minority interest (13-14)	33.09	21.32	36.98	157.22
16	Paid-up equity share capital (Face value ₹ 1 per share)	19.45	19.45	19.45	19.45
17	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				795.07
18	Earnings per Share (EPS) (of ₹ 1 each) (not annualised):				
	a) Basic	1.70	1.10	1.90	8.08
	b) Diluted	1.70	1.10	1.90	8.08
	See accompanying notes to the financial results				

PART II					
SELECT INFORMATION FOR THE QUARTER ENDED 31 MARCH 2015					
	Particulars	3 months ended 30 June 2015	Preceeding 3 months ended 31 March 2015	Corresponding 3 months ended 30 June 2014 in the previous year	Previous year ended 31 March 2015
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	- Number of Shares	97,052,280	97,052,280	97,052,280	97,052,280
	- Percentage of shareholding	49.91%	49.91%	49.91%	49.91%
2	Promoters and promoter Group Shareholding				
a)	Pledged/Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA
	- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA
b)	Non-encumbered				
	- Number of shares	97,416,610	97,416,610	97,416,610	97,416,610
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	50.09%	50.09%	50.09%	50.09%
	Particulars	3 months ended 30 June 2015			
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter	-			
	Received during the quarter	-			
	Disposed of during the quarter	-			
	Remaining unresolved at the end of the quarter	-			

Notes :

- 1 The above results were reviewed by the Audit Committee, and approved by the Board of Directors at its meeting held on 23 July 2015, and the statutory auditors of the Company have conducted a "Limited Review" of the the above financial results the quarter ended 30 June, 2015.
- 2 The business of the Company and its subsidiaries (the "Group") is seasonal in nature and the performance can be impacted by weather conditions and cropping pattern.
- 3 The Company and its subsidiaries have one reportable business segment viz. "Agri-Inputs".
- 4 The Standalone results of the Company for the quarter ended 30 June 2015 are as follows:

(₹ in cr)

Particulars	Current 3 months ended 30 June 2015	Previous 3 months ended 31 March 2015	Corresponding 3 months ended 30 June 2014 in the previous year	Previous year ended 31 March 2015
(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Audited
Turnover (net of Excise)	244.00	280.71	288.99	1,498.12
Profit Before Tax	4.56	30.57	19.12	205.75
Net Profit After Tax	3.21	23.71	13.08	145.41

- 5 The figures for 3 months ended 31 March 2015, are the balancing figures between audited figures in respect of the year ended 31 March 2015 and the unaudited published year to date figures upto nine months of that
- 6 Figures for the earlier periods have been regrouped / recast, wherever necessary, to conform to the classification of the current period.
- 7 The standalone results of the Company are available for investors at www.rallis.co.in, www.nseindia.com and www.bseindia.com.

**For and on behalf of
Rallis India Limited**

**V Shankar
Managing Director & CEO**

Mumbai, 23 July 2015

Rallis Consolidated

Rs Crs

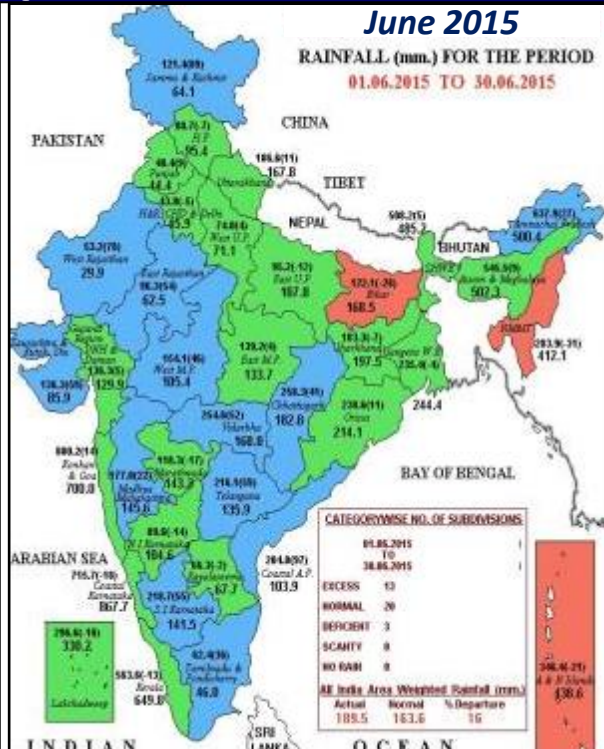
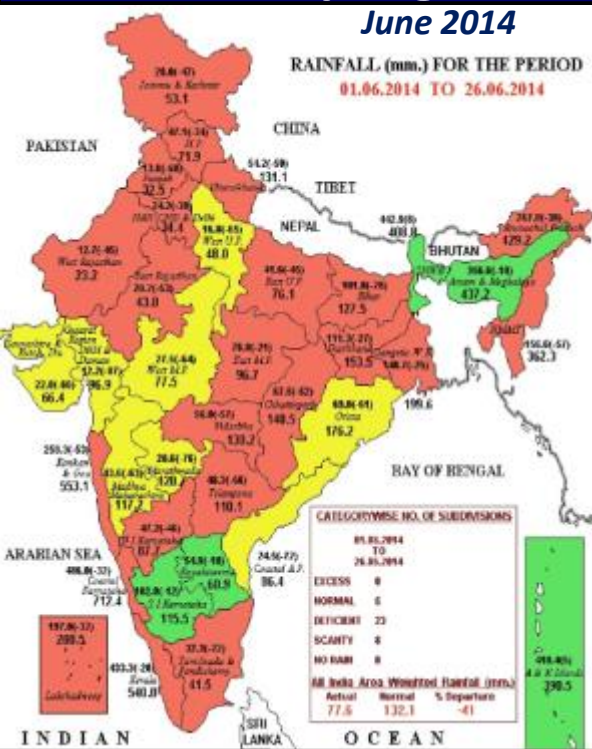
	Q 1 14-15 Actual	Q 1 15-16 Actual
Net Sales	465.4	463.6
EBITDA %	12.8%	12.2%
Profit before tax (bei)	48.5	42.0
Net Profit After Tax (Before MI)	42.4	40.1
Net Profit After Tax (After MI)	37.0	33.1



Domestic Business

- Monsoon on schedule covers the whole country; facilitates sowing
- Large scale crop shift from cereals to oil seeds (soy and groundnut) and pulses
- Scare of deficient monsoon makes farmers to use home saved, open pollinated (OP) and cheap seeds; discontinuation of additional incentive and State purchase makes farmers to sell previous crop of hybrid rice at discounts in the East
- Cotton area decreased due to shift to soy, groundnut & rice; hybrid rice area affected due to drop in rice sowings and shift to OP seeds; maize and millet area significantly drop due to shift to pulses, soy and guar
- Seed Industry volume growth muted compared to 2014-15 in most key crops for hybrid seeds
- Largely a placement time for crop protection with usage pickup in Q2

Monsoon progress- up to June 2015



EXCESS **NORMAL** **DEFICIENT** **SCANTY** **NO RAIN**

Year	IMD Forecast	Skymet Forecast	US-NOAA	Aus Metro
April 2015	93% of LPA	102% of LPA	-	-
Revision	88% of LPA	102% of LPA	-	-
EI Nino Impact	70%	No/less Impact	70%	70%

Source- IMD

Subdivision wise Rainfall Departure

METEOROLOGICAL SUBDIVISIONS	PERIOD: 01st - 30th June '15		
	Actual (mm)	Normal (mm)	% DEP.
East & North East India	352.7	349.9	1%
North West India	90.6	69.1	31%
Central India	202.8	164.3	23%
South Peninsula	189.2	158.9	19%
Country as a whole	189.5	158.9	16%

- The NLM(Northern Limit of Monsoon) made a rapid progress in the 2nd fortnight of June & covered entire country.
- This year almost all key states have received good & excess rainfall in the month of June except a few parts of Kerala, UP & Bihar.

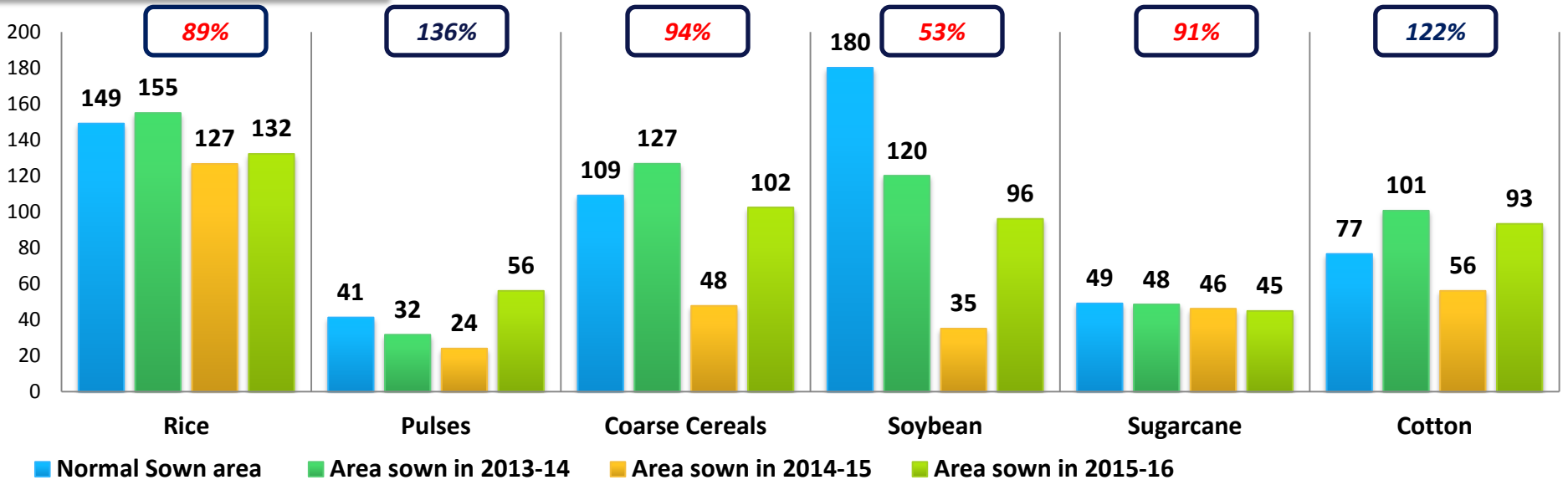
For the country as a whole, cumulative rainfall during this year's monsoon was so far up to 30th June been **16%** above the LPA. But it came down to negative during the 1st week of July.

Significant increase in Sowing of many crops due to good Monsoon in June



% sowing of Normal Sown Area

Status As on 17th July

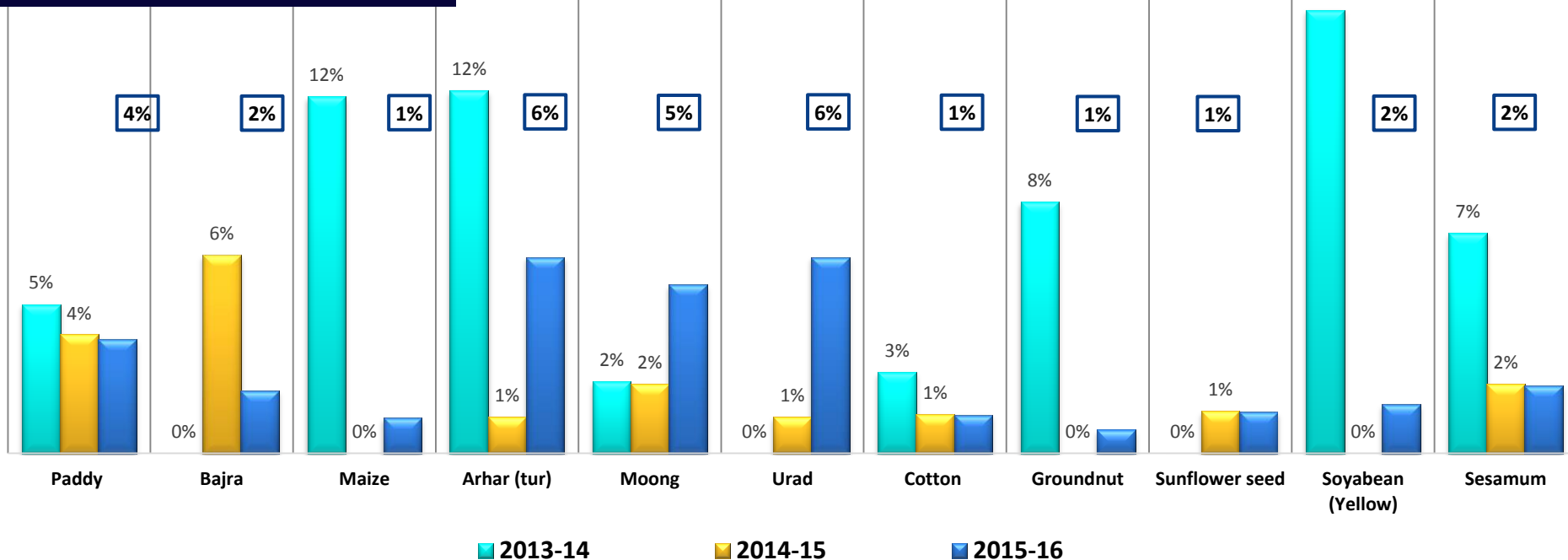


Source- Press Information bureau of India

- Total Kharif sown area as on 17th July, 2015 stands at **563.35 lakh hectares** as compared to 346.10 lakh hectares on the day last year.
- Significant increase has been recorded in **Oilseeds** sowing this season; it has reached 127 lakh ha against 28 lakh ha LY. Similarly **Pulses** sowing has touched 56 lakh ha this season with good increase in MSPs.

Marginal Increase in MSPs of Cereals & Cotton

% Increase in MSP over last year

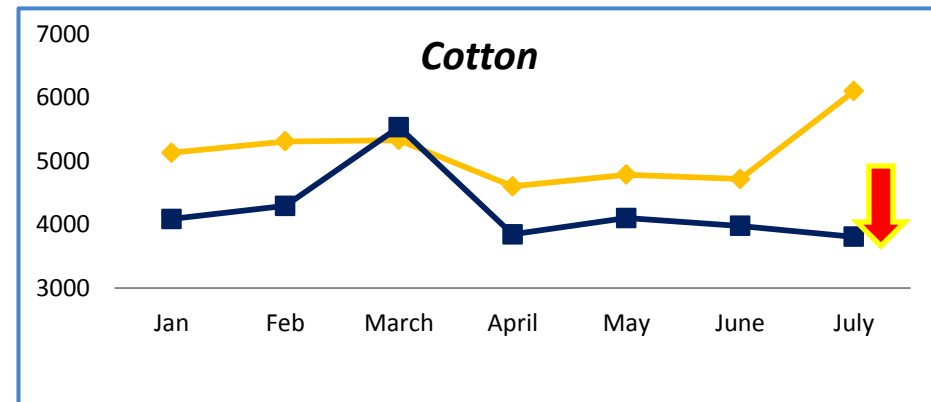
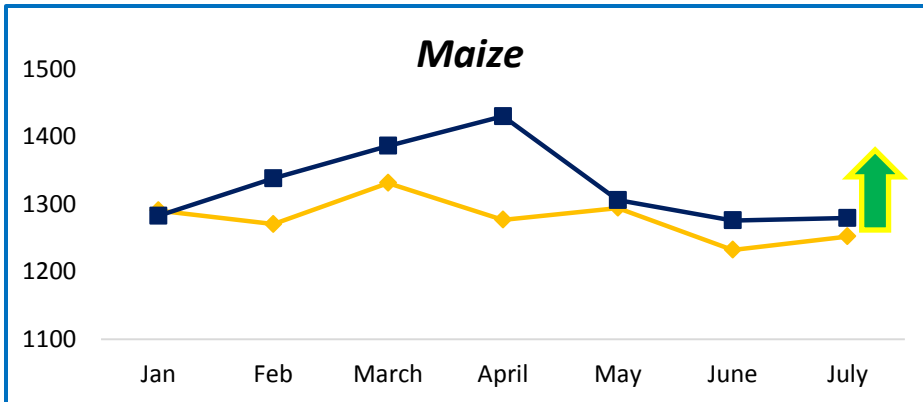
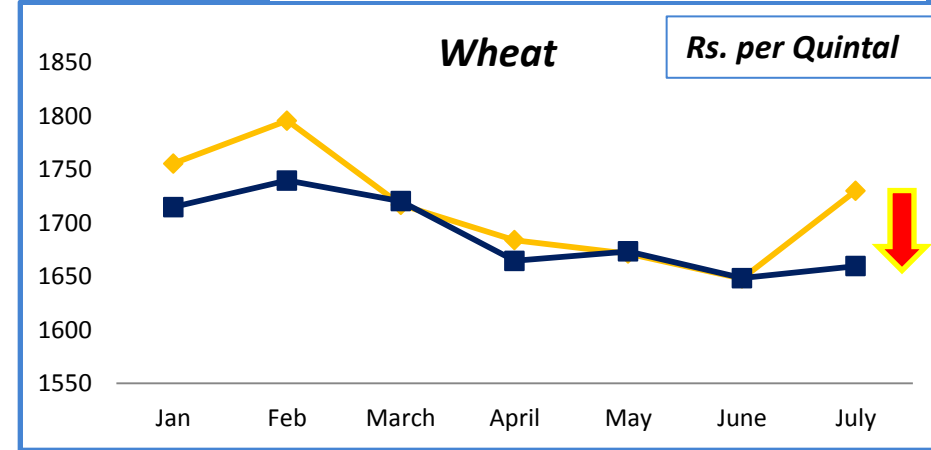
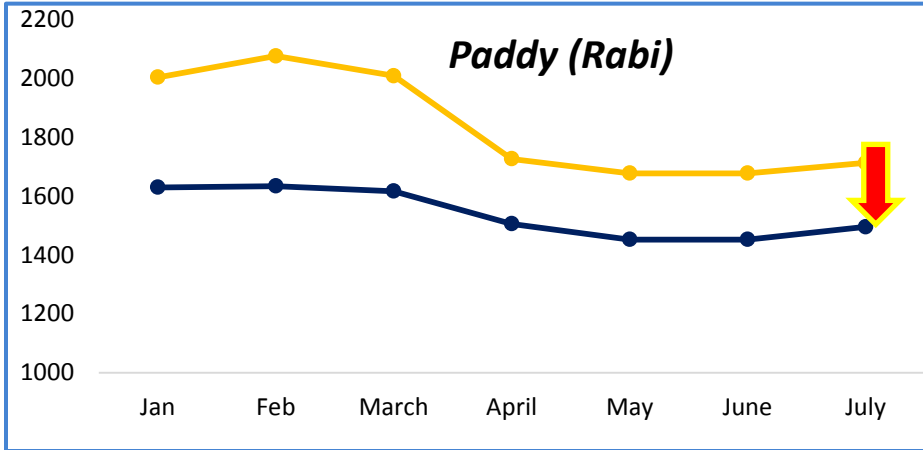


Source- Press Information bureau of India

**Marginal increase in MSPs of Cereal crops- Paddy, Bajra, Maize and Oil Seeds- GN, Soybean etc.
Remarkable increase in Pulses- Arhar, Moong, Urad.
Cotton is almost same as last year.**

Market price trend of key crops

Year 2014 Year 2015





International Business

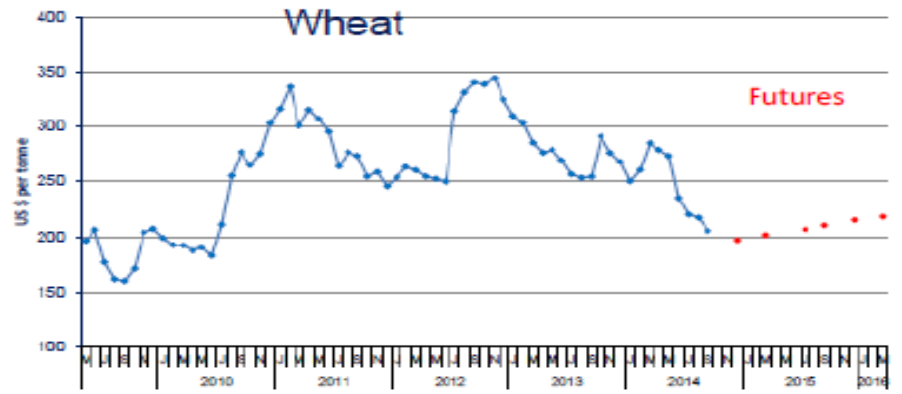
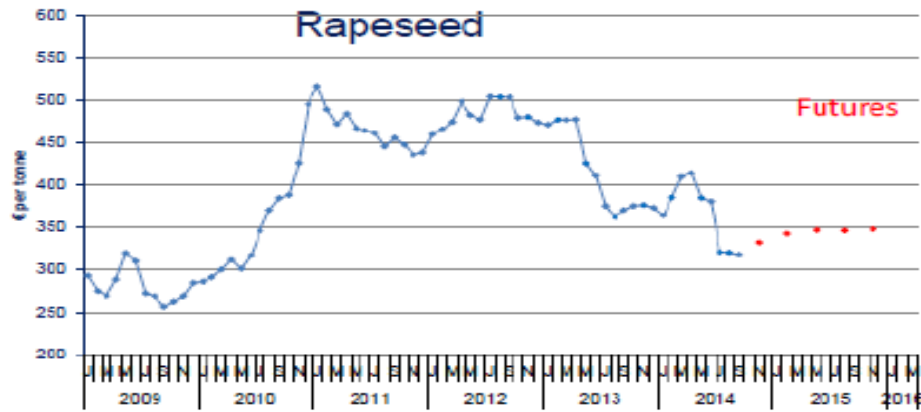
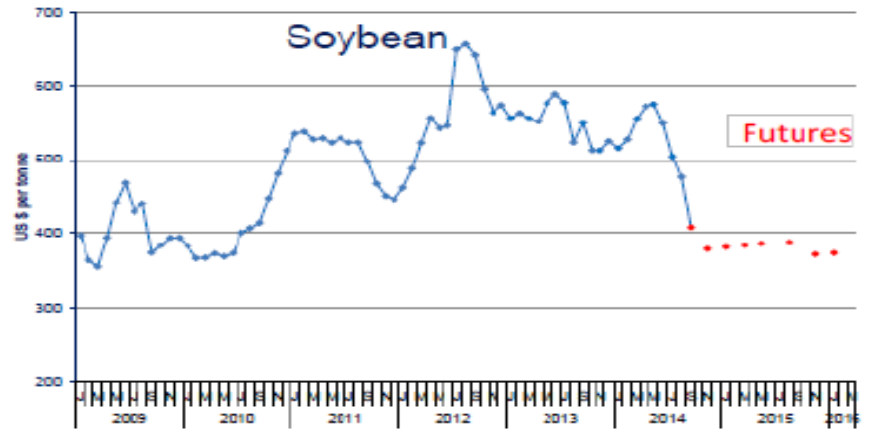
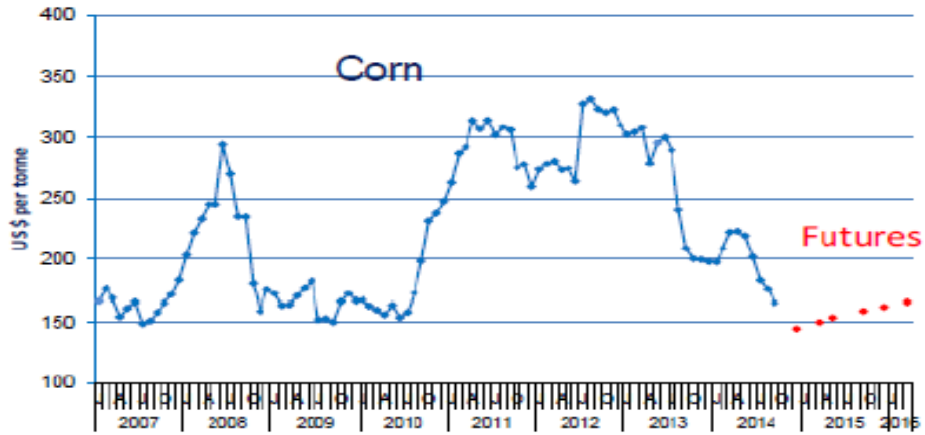
- *Typically the rainy season in Brazil starts in November*
- *Rainfall was just 900 mm last year, about half its usual level*
- *Seventeen of the country's 18 biggest reservoirs are at lower levels than during the last water crisis in 2001*
- *Severe after drought consequence were faced and dryness continues.*
- *Business for Brazil is impacted due to cropping affected*
- *Demand soft resulting from high inventory at Market place.*

Despite Brazil having the largest water supply in the world, one of the main reservoir networks in São Paulo, the Cantareira system, is at just 10 per cent including deep reserves known as the "dead volume".



An aerial view of the Atibainha dam, part of the Cantareira reservoir, during a drought

Decreasing trend of key commodity prices in Global Market



- ❑ Q1 is important time for land preparation/sowing and our Seeds business registered a healthy growth of 25% in sales over previous year. This has resulted in a good improvement in market presence in all crops of interest
- ❑ In Crop Protection two new herbicide products were launched which received encouraging response from the farmers. Other placements happened in line with plans and focused on consumption priorities
- ❑ International business impacted due to tight market conditions led by the drought impacted cropping in Brazil and demand softness in US resulting from lower commodity prices

Rs Crs

	Q1 14-15	Q1 15-16
Net Sales	183.3	232.0
<i>EBITDA(%)</i>	<i>16.9%</i>	<i>16.7%</i>
Net Profit After Tax	29.0	35.8

MARK

- *Pre-emergent Herbicide*
- *Key Focus - Soybean*



PANIDA GRANDE

- *Selective Pre emergent Herbicide*
- *Key Focus - Cotton*

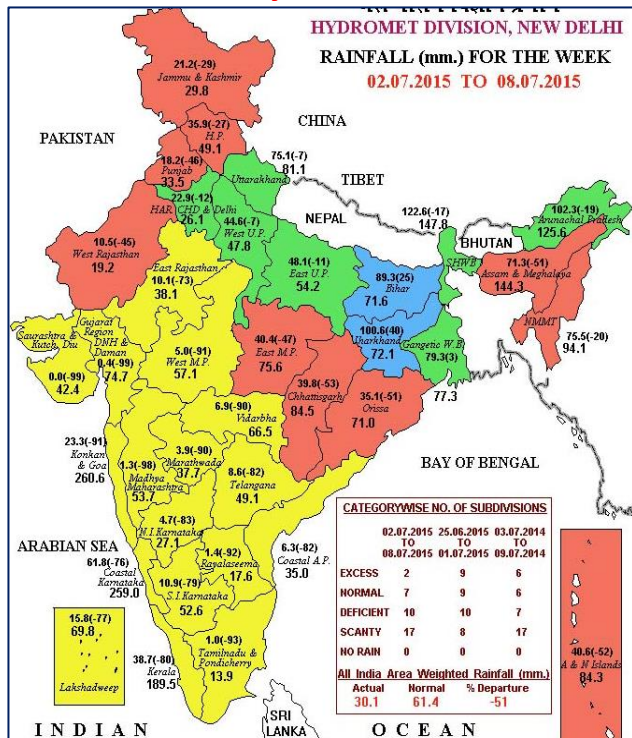




Looking Ahead

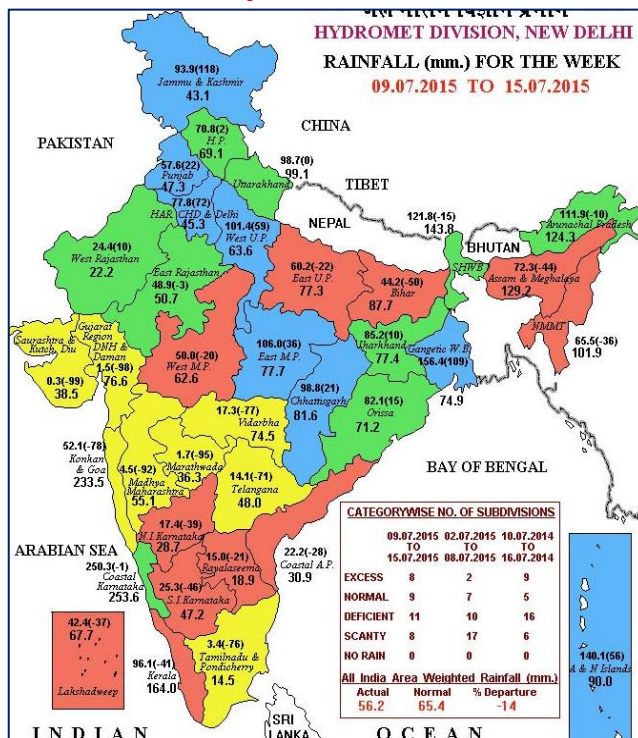
July- 1st Week

HYDROMET DIVISION, NEW DELHI
RAINFALL (mm.) FOR THE WEEK
02.07.2015 TO 08.07.2015



July- 2nd Week

HYDROMET DIVISION, NEW DELHI
RAINFALL (mm.) FOR THE WEEK
09.07.2015 TO 15.07.2015



METEOROLOGICAL SUBDIVISIONS	PERIOD: 01.06.2015 TO 22.07.2015		
	ACTUAL	NORMAL	% DEP.
East & North East India	613.4	654.2	-6%
North West India	227.5	210.8	8%
Central India	329.8	381.9	-14%
South Peninsula	267.1	304.8	-12%
COUNTRY AS A WHOLE	331.2	357.6	-7%

Except North West, rest all parts are still facing deficient Rainfall

Significant drop in Rainfall during July in Central, Western & Southern parts of Country affected many crops mainly Soybean & Cotton thus impacted liquidation of a few products

Critical success factors

Parameter	Outlook
Monsoon & Crops	<ul style="list-style-type: none"> ❑ Rainfall- the monsoon pickup in last few days across the country has brought down the deficit to 7% and augurs well for the progress of the Kharif season ❑ Sowing- at 56mHa is up 63% over same period last year. Good increase in pulses and oilseeds
Geography	<ul style="list-style-type: none"> ❑ Key states- like Maharashtra, Gujarat, AP, Karnataka in parts are lagging in rainfall. Need to pick up
Market & Industry	<ul style="list-style-type: none"> ❑ Inventories- in market place beginning to witness movement both domestic and international ❑ Cash situation - likely to improve with positive movement in crop prices

Rallis – Pillars of growth

