



## RALLIS INDIA LIMITED

April 21, 2022

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai – 400 001  
Scrip Code: 500355

National Stock Exchange of India Limited  
Exchange Plaza  
Bandra-Kurla Complex Bandra (E)  
Mumbai – 400 051  
Symbol: RALLIS

Dear Sir/Madam,

**Sub: Submission of Analysts/Investors Presentation**

**Ref: Letter dated April 11, 2022 informing about Analysts/Investors Presentation**

Further to our referred letter, please find enclosed a presentation to be made to analysts/ investors on the results for the quarter and financial year ended March 31, 2022 during the analysts/investors call to be held on Friday, April 22, 2022.

The presentation is being submitted in compliance with Regulation 30(6) read with Schedule III Part A Para A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

A copy of the presentation is also being uploaded on the Company's website at [www.rallis.com](http://www.rallis.com).

You are requested to take the same on record.

Thanking you,

**Yours faithfully,  
For Rallis India Limited**

**Yash Sheth  
Company Secretary**

Encl: As above



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Q4 & FY22

# RESULTS PRESENTATION



DOMESTIC CROP  
PROTECTION



INTERNATIONAL  
BUSINESS



CONTRACT  
MANUFACTURING



SEEDS



PLANT GROWTH  
NUTRIENTS



AGRI  
SERVICES



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# DISCLAIMER

This presentation, except for the historical information, may contain statements, including the words or phrases such as 'expects, anticipates, intends, will, would, undertakes, aims, estimates, contemplates, seeks to, objective, goal, projects, should' and similar expressions or variations of these expressions or negatives of these terms indicating future performance or results, financial or otherwise of **Rallis India Limited**, its direct and indirect subsidiaries and its associates.

Actual results might differ substantially or materially from those expressed or implied. Important factors that could make a difference to the Company's operations include, among others, economic conditions affecting demand / supply, price conditions in the domestic and overseas markets in which the Company operates, changes in Government policies and regulations, tax laws, and other statutes and incidental factors.

You are urged to view all statements contained herein with caution. **Rallis India Limited** does not undertake any obligation to update or revise forward look statements, whether as a result of new information, future events or otherwise.



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# OUR LONG TERM STRATEGY REMAINS ON TRACK

## CROP CARE (DCP/IB/DCN)



## SEEDS



 **EXTEND PORTFOLIO OFFERINGS**

 **STRENGTHEN MANUFACTURING**

 **WIDEN REACH**

 **PLUG PORTFOLIO GAPS**

 **MULTIPLE CHEMISTRY COMPETENCIES**

 **FLEXIBLE MPPS**

 **STRONG BD & DISTRIBUTION**

 **STRENGTHEN CAPABILITY: PEOPLE & PROCESS**

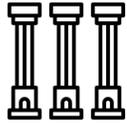


**WE ASPIRE TO BE AMONGST TOP 3 LEADING ENTERPRISES BY 2026 IN THE CHOSEN AREAS WITHIN FARM INPUTS AND CHEMISTRY LED BUSINESSES**



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# DOMESTIC CROP PROTECTION



Focused on 3 pillars - Extend portfolio offerings, Strengthen manufacturing and Widen markets

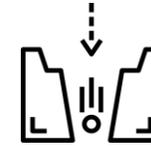
Comprises of domestic branded formulations and Institutional business (Fungicides, Insecticides, Herbicides)



Well entrenched connect with farmers covering 80% of India's districts



Research efforts focused on developing customized products and packages of practices by understanding their emerging needs

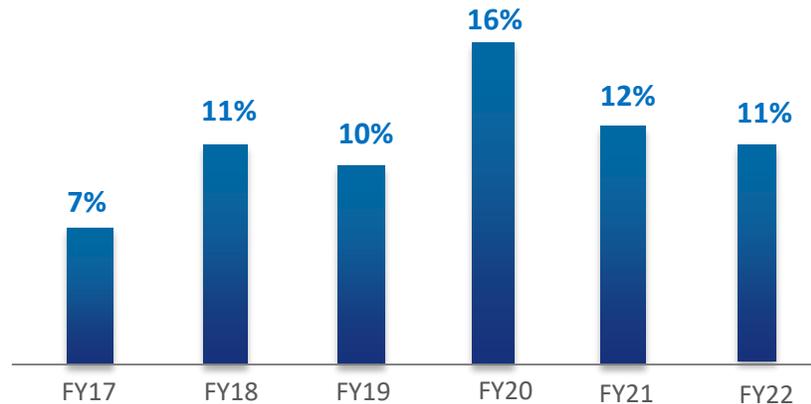


Identified category, segment and portfolio gaps for future product development. Various segments across categories have been chosen for new product development and commercialization



## ITI CROP CARE

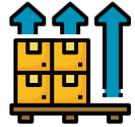
ITI momentum has been disrupted due to slow down in market development activities because of Covid.





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# INTERNATIONAL BUSINESS



Manufacturing and export of Active Ingredients, Formulations and Contract Manufacturing



Committed to expand product and customer portfolio in contract manufacturing



Investment in strengthening R&D, process scale-up and manufacturing



Expanding synthesis capacity at the R&D Centre at Bengaluru



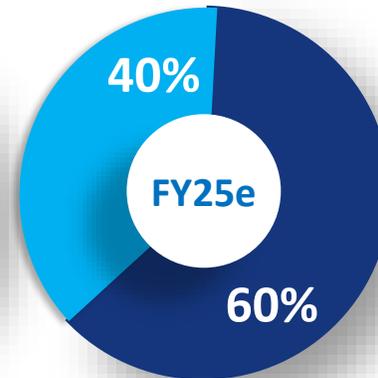
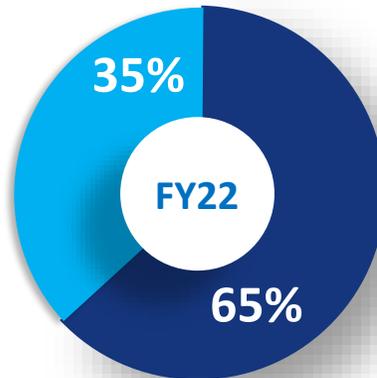
Upgrading pilot plants to strengthen process scale-up capabilities

## REVENUE MIX

IB REVENUE TREND



12% CAGR



INTERNATIONAL DOMESTIC

- Significant market share in 2 a.is and dominant across globe in 1
- Added more than 20 new customers in last 3 years expanding our penetration and export destinations
- Adding 2 new manufacturing plants at Dahej
- Expanding manufacturing capacities of key active ingredients to scale-up and strengthen
- Trusted supply partner to global innovators and generic players
- Invested further in research, registration and manufacturing to expand portfolio
- Continuous expansion of registrations across key markets
- Persistent growth with gradual development of technical as well as formulation business



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# DOMESTIC CROP NUTRITION



Complete focus on non-subsidized fertilizers and crop nutrients - a niche and growing segment



Well defined product portfolio covering diverse segments across various crops



More than 1.8x growth in last 5 years (till FY22)



Good future potential to grow given the market situation and positive farmer response



Robust products in pipeline to build stronger portfolio

## RETAILER MEETING



## PRODUCT DEMO





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# SEEDS BUSINESS



Engaged in research, development, production, processing and distribution of hybrid seeds for field crops and vegetables



Field Crops: Paddy, Maize, Millet, Cotton and Mustard.  
Vegetables: Chilli, Okra, Tomato, Gourds etc.

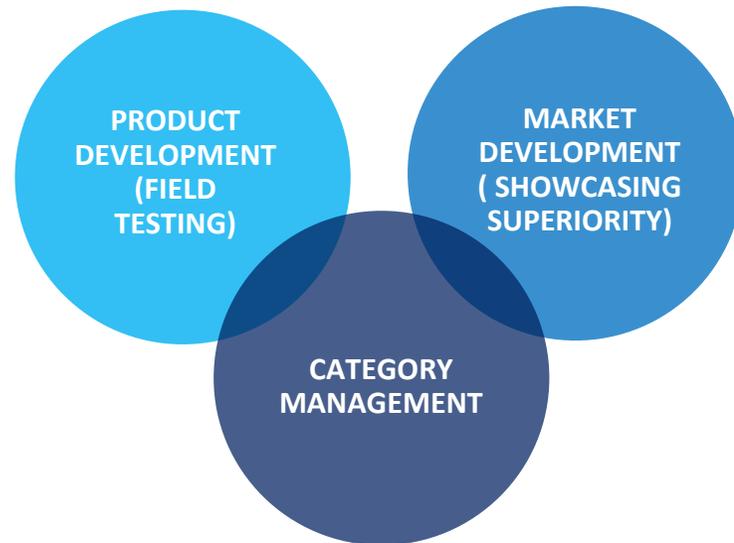


This is also supported through in-licensing partnerships with leading players



We have our focus on developing high-growth segments across crop categories & continue strengthening presence in emerging channels

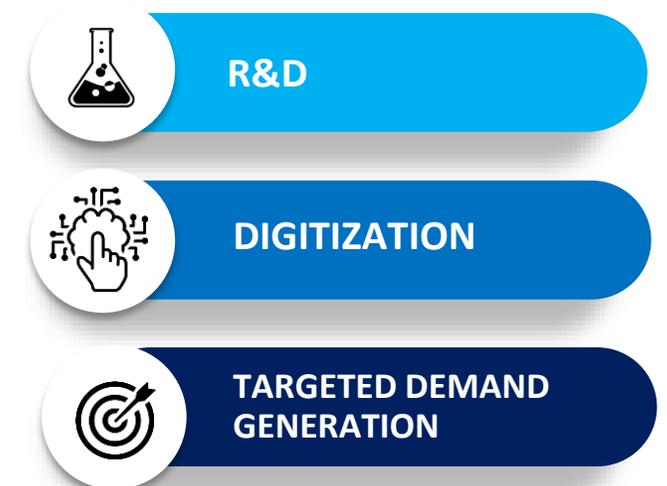
## CUSTOMER CENTRIC



## PARTNERING



## INVESTMENT





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# DOMESTIC MARKET DEVELOPMENT

## PRODUCT PROMOTION



## FARMER ENGAGEMENT



## CHANNEL ENGAGEMENT





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# INVESTING FOR FUTURE GROWTH PLANS

**Formulation Plant -** inaugurated by Mr. Bhaskar Bhat, Chairman of the Board. Formulation line commissioned and commercial production started

**Pilot Plant at Dahej** is fully operational, new a.i pilot trials initiated

**MPP at Dahej** - There is good progress on Civil and structure

## CZ FORMULATION PLANT



## Pilot Plant Dahez CZ



CZ Formulation Plant Inaugurated by the Chairman on 7<sup>th</sup> April 2022



served.



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# ORGANIZATION-WIDE CONTINUOUS IMPROVEMENT PROGRAMME



RAW MATERIAL COST



SPECIFIC CONSUMPTION



SALES VOLUME



NET SALES REALIZATION



REPAIRS & MAINTENANCE (STORES & SPARES)



MARKETING OVERHEADS



NEW INVESTMENTS



REVIEW EXISTING INVESTMENTS



ACCOUNTS PAYABLE



INVENTORY



ACCOUNTS RECEIVABLE

- Launched organisation wide initiative to drive top line, bottom-line and capex efficiency
- More than 10 work-streams identified across the value chain
- Crowdsourcing ideas across the organization



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# Q4 AND YTD RESULTS

Q4 FY22

## RESULTS PRESENTATION



DOMESTIC CROP PROTECTION



INTERNATIONAL BUSINESS



CONTRACT MANUFACTURING



SEEDS



PLANT GROWTH NUTRIENTS



AGRI SERVICES



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# PERFORMANCE HEADLINES Q4 & FY22

## Q4

- **Domestic Crop Care** : 25%+ growth driven on the back of prices and volume. The company showed resilience in managing pricing transition, high volatility and ensuring that the inventory remains at a manageable level
- **International Business** – Growth could have been in strong double digit but, for extreme raw material shortage of one of our key products coupled with phasing issue with one of our international customers which led to degrowth. Our growth for IB continues to be buoyant with positive demand outlook across customers and geographies
- **Seeds** – Q4 is a small quarter for business, more focus on Kharif 2022 strategy. Provision of Rs. 7 Crs taken for slow/non moving inventory in line with the market demand

## Full Year

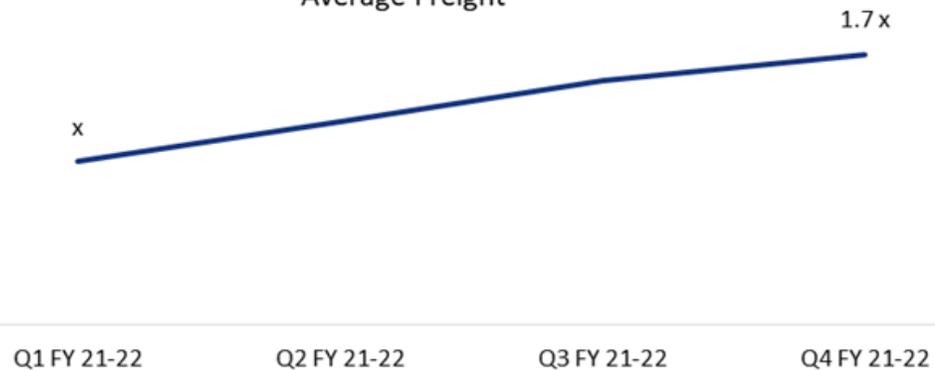
- The company has been consistent with its growth momentum. Despite challenging circumstances and a weak performance in seeds business, we were able to clock 7.2% growth
- **Domestic Crop Care** – Despite several challenges like unseasonal rains, missed sprays, pricing issue etc. achieved 14% growth over last year
- **International Business** – Recorded good growth for the year. Despite the RM availability and phasing related challenge, the net growth stands at 6.2% over PY. It has also recorded highest ever branded formulation business
- **Seeds** - De-grew by 13% over last year, since the addressable markets were affected across crops and seasons due to reasons like crop shift, state Govt. bans, illegal cotton seeds etc. Launched new products in Cotton (North, South & Central India), Paddy ( East and Northern part of India) and Maize (Central and Southern parts of India)



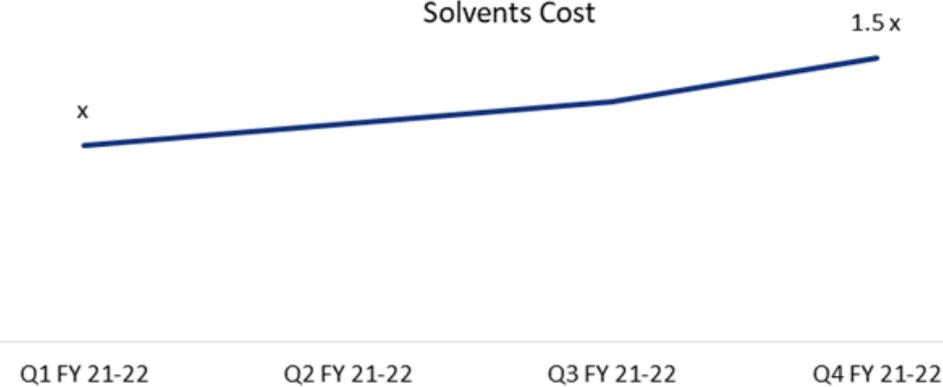
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# MARGIN HEADWINDS – Unprecedented Inflation Across Cost Lines

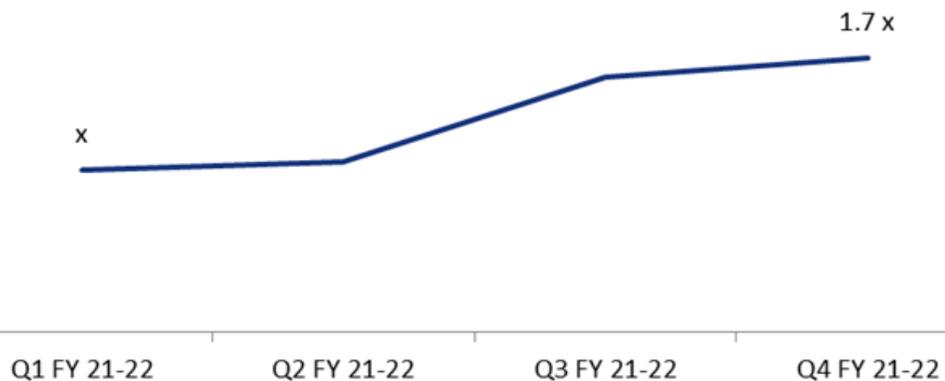
### Average Freight



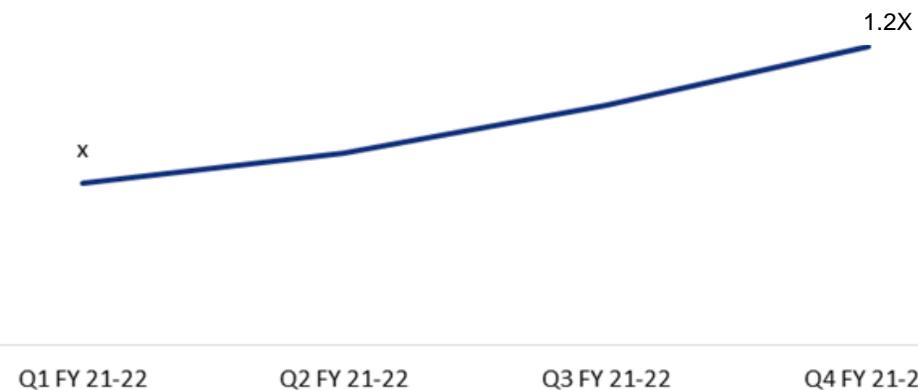
### Solvents Cost



### Natural Gas



### A Key RM Cost



The company took judicious and high frequency price increases to manage overall profitability while keeping the end farmer interests and protecting our volumes

Provision of ₹7 Cr considered for slow/non moving inventory in seeds



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# Plans to address volatility

**Growth:** Our focus is to drive growth momentum. Predictions of normal monsoons and robust commodity prices both locally and globally are expected to have a favourable impact on Indian agriculture.

**International Business :** Export business is buoyant and our investments in capacity expansion will support growth momentum.

**Pricing:** Pricing actions will be judicious to manage overall profitability while keeping the end farmer interests and protecting our volumes. We will continue to drive better product mix and use a portfolio approach to improve our realisations.

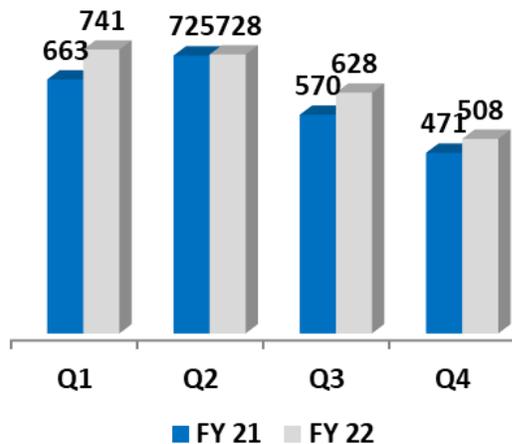
**Supply resilience :** Our endeavor and recent developments of tie-ups with domestic suppliers will reduce our dependence on imports and supply chain issues that have been experienced in the last two years.



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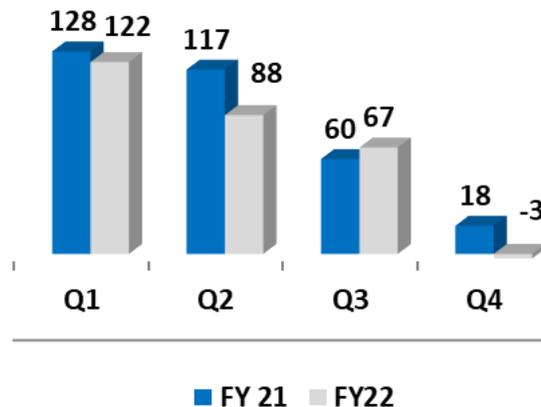
# FINANCIAL SNAPSHOT - Q4 & YTD

## REVENUE



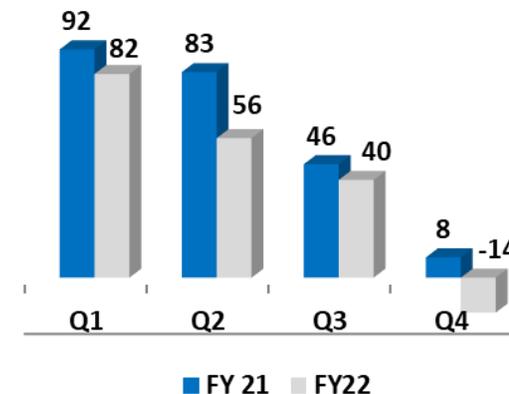
- Quarter growth of 7.7%, driven by price growth.
- Full year growth of 7.2%. Crop care growth of 11.2% and seeds degrowing by 13%.

## EBITDA



- Steep inflation, pricing not fully absorbing cost inflation.
- EBITDA during the quarter impacted by International business opportunity loss of Rs ~ 10 Crs, and one time charge off towards slow moving inventory of Rs ~ 7 Crs.
- Full year EBITDA further impacted by deleverage coming from degrowth in seeds business.

## PAT AEI



- Impact of higher depreciation for the capitalisation on capacity expansions completed during the year.
- Lower investment income and export benefits impact other income.

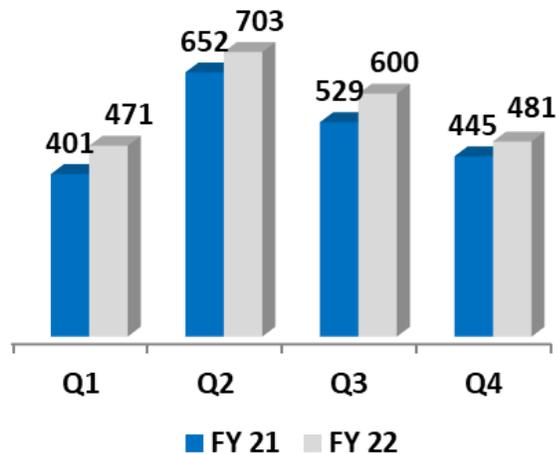
OUR PERFORMANCE RESILIENT DESPITE MULTIPLE HEADWINDS



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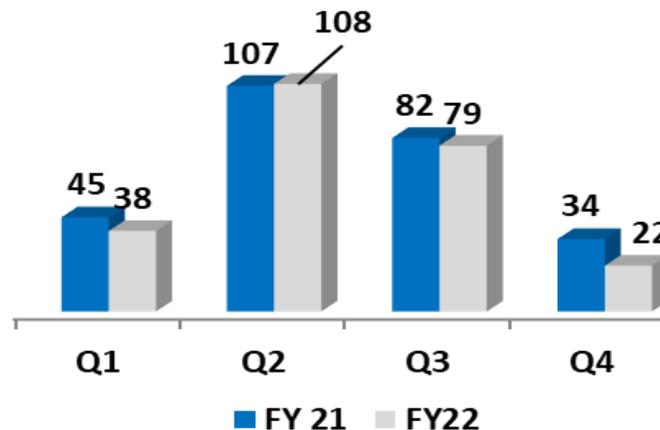
# REVENUE & RESULTS - Q4 & YTD - CROP CARE

## REVENUE



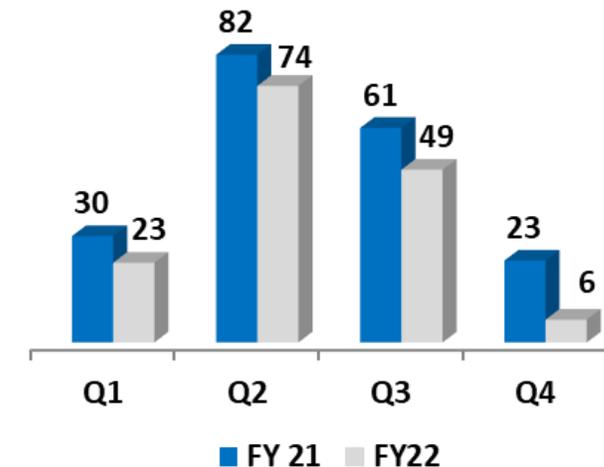
- Quarter growth of 8.2% over PY Qtr. Domestic crop care grew by 25.1%. International business de-grew by 7.6% for the quarter.
- Full year double digit growth.
- Crop nutrition segment continues to grow at strong double digit growth

## EBITDA



- steep inflation , pricing not fully absorbing cost inflation. YOY price growth of 9%
- EBITDA during the quarter impacted by International business opportunity loss of Rs ~ 10 Crs.

## PAT AEI



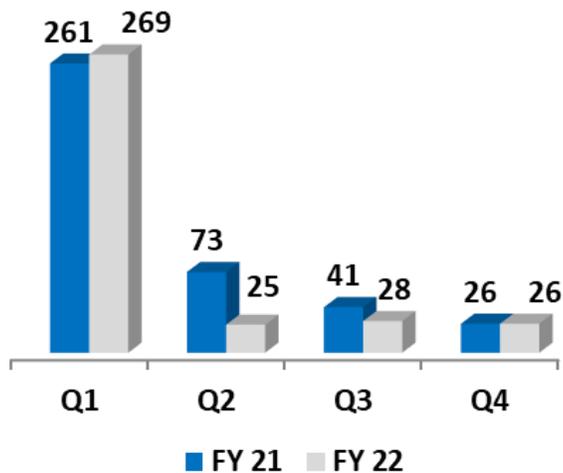
- Impact of higher depreciation for the capitalisation on capacity expansions completed during the year.
- Lower investment income and export benefits impact other income.



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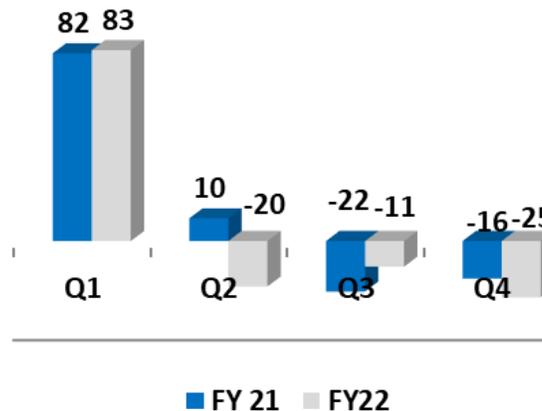
# REVENUE & RESULTS - Q4 & YTD - SEEDS

## REVENUE



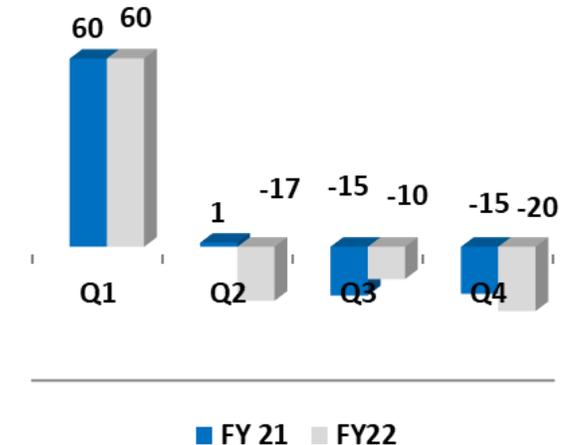
- Revenue remained flat for the quarter. Focus on preparing for Kharif 2022 Strategy.
- Increased demand for illegal herbicide-tolerant cotton seeds during the year impacted the overall growth momentum and profitability of the business. Business faced de-growth of 13% during the year.

## EBITDA



- Poor growth impacted operational leverage resulting in EBITDA compression.
- Seeds EBITDA also impacted by 7 crs for one time charge off of slow moving inventory and Rs. 4 crs of impairment loss recognised in Q1 of FY 22

## PAT AEI



- PAT is reflective of EBITDA trend.



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# COMMUNITY SUPPORT ACTIVITIES

## RUBY – Educational interventions

- Teacher support – provided teachers of various subjects as per their needs like language, maths, science, special teachers for special children
- Special children: Continued supporting children with Special needs
- Provided Scholarships for technical and higher education

## JAL DHAN:

- Identified 10 villages from Latur, Beed and Osmanabad districts of Maharashtra for implementing Jal dhan
- Desilting and repairs done across nalas, ponds and check dams
- In partnership with Tata Steel foundation, Rallis implemented Micro Watershed in 2 villages



Training ad Certification Under  
TaRa Initiative





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# CORPORATE SUSTAINABILITY & ENGAGEMENT



Goat Rearing – Livelihood Support



C-Safe: Drone Spraying  
Farmer  
Demonstrations



Tailoring Skill  
Training



Study Tour to Hospital



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# THANK YOU

FOR ANY QUERIES PLEASE CONTACT BELOW:

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**RALLIS INDIA LIMITED**  
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**SERVING FARMERS THROUGH SCIENCE**

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