



Welcome!

2012-13

Performance

V Shankar
26th April 2013

Highlights : Performance 2012-13

- **FY 13 Gross Revenue from Operations up by 16 % ; crosses ₹ 1500 Cr. – a new milestone**
- **PAT up by 20% at ₹ 119 Cr.**
- **4th quarter revenue up 34% ; PAT rises 14%**
- **Board recommends Final Dividend of ₹ 1.30 per share (total dividend of ₹ 2.30 per share or 230%)**

Financial Performance : Key Highlights

Rallis Consolidated

₹ Crs

	Q 4 11-12	Q 4 12-13	
Net Sales	207.9	278.7	34%
Profit before tax (bei)	7.9	18.3	
Exceptional Item Cessation Cost	(7.1)	-	
Net Profit After Tax (After MI)	9.9	11.3	14%
EBITDA*	12.2	28.2	
EBITDA %	5.9%	10.1%	

* Excludes forex gain of Rs. 0.7 crs for the Q4 12-13 against gain of Rs. 4.3 crs in Q4 11-12.

* Excludes forex loss of Rs. 4.3 crs for the FY 2012-13 against loss of Rs. 10 crs in FY 2011-12.

Financial Performance : Key Highlights

Rallis Consolidated

₹ Crs

	Q 4 11-12	Q 4 12-13	11-12	12-13	
Net Sales	207.9	278.7	1249.1	1440.1	15%
Profit before tax (bei)	7.9	18.3	166.6	172.3	
Exceptional Item Cessation Cost	(7.1)	-	17.2	-	
Net Profit After Tax (After MI)	9.9	11.3	99.2	119.0	20%
EBITDA*	12.2	28.2	212.9	214.9	
EBITDA %	5.9%	10.1%	17.0%	14.9%	

* Excludes forex gain of Rs. 0.7 crs for the Q4 12-13 against gain of Rs. 4.3 crs in Q4 11-12.

* Excludes forex loss of Rs. 4.3 crs for the FY 2012-13 against loss of Rs. 10 crs in FY 2011-12.

Financial Performance : Key Highlights

Rallis Standalone

₹ Crs

	Q 4 11-12	Q 4 12-13	
Net Sales	191.8	259.3	35%
Profit before tax (bei)	10.5	21.9	
Exceptional Item - Cessation Cost	(7.1)	-	
Net Profit After Tax	11.8	13.5	14%
EBITDA*	13.3	29.5	
EBITDA %	6.9%	11.4%	

* Excludes forex gain of Rs. 0.7 crs for the Q4 12-13 against gain of Rs. 4.2 crs in Q4 11-12.

* Excludes forex loss of Rs. 4.3 crs for the FY 2012-13 against loss of Rs. 10 crs in FY 2011-12.

Financial Performance : Key Highlights

Rallis Standalone

₹ Crs

	Q 4 11-12	Q 4 12-13	11-12	12-13	
Net Sales	191.8	259.3	1156.1	1306.3	13%
Profit before tax (bei)	10.5	21.9	167.3	173.4	
Exceptional Item - Cessation Cost	(7.1)	-	17.2	-	
Net Profit After Tax	11.8	13.5	101.4	119.4	18%
EBITDA*	13.3	29.5	207.2	207.5	
EBITDA %	6.9%	11.4%	17.9%	15.9%	

* Excludes forex gain of Rs. 0.7 crs for the Q4 12-13 against gain of Rs. 4.2 crs in Q4 11-12.

* Excludes forex loss of Rs. 4.3 crs for the FY 2012-13 against loss of Rs. 10 crs in FY 2011-12.

RALLIS INDIA LIMITED

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

PART I

` lacs

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2013

	Particulars	3 months ended 31 March 2013	Preceding 3 months ended 31 December 2012	Corresponding 3 months ended 31 March 2012 in the previous year	Year ended 31 March 2013	Previous year ended 31 March 2012
	(Refer Notes Below)	Audited (Refer Note 10)	Unaudited	Audited (Refer Note 10)	Audited	Audited
1	Income from Operations					
a)	Net sales/income from operations (Net of excise duty)	27,865	33,981	20,789	144,009	124,911
b)	Other operating income	624	269	783	1,809	2,576
	Total income from operations (net)	28,489	34,250	21,572	145,818	127,487
2	Expenses					
a)	Cost of materials consumed	14,360	18,709	10,579	77,329	66,774
b)	Purchase of stock-in-trade	1,284	2,204	661	11,552	8,732
c)	Changes in inventories of finished goods, work-in-progress and stock in trade	1,958	(328)	1,231	(1,093)	(1,577)
d)	Employee benefits expense	2,190	2,417	2,108	9,439	9,246
e)	Depreciation and amortisation expense	842	801	871	3,153	2,866
f)	Other expenses	5,877	6,519	5,772	27,104	23,020
	Total Expenses	26,511	30,322	21,222	127,484	109,061
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1,978	3,928	350	18,334	18,426
4a.	Other Income	108	67	291	1,174	687
4b.	Exchange Gain / (Loss)	73	(245)	428	(430)	(996)
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4a + 4b)	2,159	3,750	1,069	19,078	18,117
6	Finance costs	331	462	276	1,849	1,459

7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,828	3,288	793	17,229	16,658
		-	-		-	-
8	Exceptional Items					
	- Cessation cost	-	-	(705)	-	1,719
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	1,828	3,288	1,498	17,229	14,939
10	Tax expense	786	1,209	572	5,349	4,870
11	Net Profit / (Loss) for the period (9-10)	1,042	2,079	926	11,880	10,069
12	Minority Interest	(84)	(124)	(62)	(22)	151
13	Net Profit after taxes and minority interest (11-12)	1,126	2,203	988	11,902	9,918
14	Paid-up equity share capital (Face value ` 1 per share)	1,945	1,945	1,945	1,945	1,945
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				60,129	53,357
16	Earnings per Share (EPS) (of ` 1 each)(not annualised):					
	a) Basic	0.58	1.13	0.51	6.12	5.10
	b) Diluted	0.58	1.13	0.51	6.12	5.10
17	Debt Service Coverage Ratio (see note 9)				16.30	18.64
18	Interest Service Coverage Ratio (see note 9)				18.06	18.99

Consolidated Statement of Assets and Liabilities		As at year end 31 March	As at year end 31 March
Particulars		2013	2012
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,945	1,945
	(b) Reserves and surplus	60,129	53,357
	Sub-total - Shareholders' funds	62,074	55,302
2	Minority Interest	469	145
3	Non-current liabilities		
	(a) Long-term borrowings	1,074	8,558
	(b) Deferred tax liabilities (Net)	2,864	1,308
	(c) Other Long term liabilities	596	390
	(d) Long-term provisions	3,047	2,941
	Sub-total Non-current liabilities	7,581	13,197
4	Current liabilities		
	(a) Short-term borrowings	4,327	6,498
	(b) Trade payables	25,027	24,705
	(c) Other current liabilities	15,815	9,062
	(d) Short-term provisions	3,724	3,232
	Sub-total - Current liabilities	48,893	43,497
	TOTAL - EQUITY AND LIABILITIES	119,017	112,141
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	42,228	42,361
	(b) Goodwill on consolidation	16,764	15,334
	(c) Non-current investments	1,869	1,973
	(d) Deferred tax assets (net)	52	-
	(e) Long-term loans and advances	9,177	9,094
	(f) Other non-current assets	-	21
	Sub-total - Non-current assets	70,090	68,783
2	Current assets		
	(a) Current investments	104	296
	(b) Inventories	26,718	27,172
	(c) Trade receivables	16,477	10,351
	(d) Cash and cash equivalents	2,584	1,121
	(e) Short-term loans and advances	2,770	4,127
	(f) Other current assets	274	291
	Sub-total - Current assets	48,927	43,358
	TOTAL - ASSETS	119,017	112,141

Standalone Statement of Assets and Liabilities		₹ lacs	
		As at year end 31 March 2013	As at year end 31 March 2012
Particulars		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,945	1,945
	(b) Reserves and surplus	60,204	53,421
	Sub-total - Shareholders' funds	62,149	55,366
2	Non-current liabilities		
	(a) Long-term borrowings	842	8,213
	(b) Deferred tax liabilities (Net)	2,864	1,308
	(c) Other Long term liabilities	588	383
	(d) Long-term provisions	2,954	2,854
	Sub-total - Non-current liabilities	7,248	12,758
3	Current liabilities		
	(a) Short-term borrowings	-	3,122
	(b) Trade payables	21,314	21,937
	(c) Other current liabilities	12,247	6,580
	(d) Short-term provisions	3,680	3,182
	Sub-total - Current liabilities	37,241	34,821
	TOTAL - EQUITY AND LIABILITIES	1,06,638	1,02,945
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	39,866	40,243
	(b) Non-current investments	19,244	17,798
	(c) Long-term loans and advances	8,675	8,889
	(d) Other non-current assets	-	21
	Sub-total - Non-current assets	67,785	66,951
2	Current assets		
	(a) Current investments	104	296
	(b) Inventories	19,035	22,416
	(c) Trade receivables	14,376	8,209
	(d) Cash and cash equivalents	2,444	1,055
	(e) Short-term loans and advances	2,629	3,726
	(f) Other current assets	265	292
	Sub-total - Current assets	38,853	35,994
	TOTAL - ASSETS	1,06,638	1,02,945

Short term borrowings
are nil

Cash Flow – Year ended 31st March 2013 (Standalone)



	(₹ In Crs.)	
Particulars	YTD March-12	YTD March-13
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR (A)	8.85	7.85
Net Profit before Taxation	150.09	173.35
Operating Activities:	-	-
Depreciation & non cash adjustments	29.68	31.80
Working Capital Changes (Net)	(39.84)	(24.34)
Taxes paid (Net of Refund and interest on refund received)	(40.69)	(34.67)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES (B)	99.24	146.14
Investing Activities:		
Capital Expenditure (Net of Proceeds)	(39.99)	(29.28)
Purchase of Current Investments	(123.21)	(215.86)
Investment in Subsidiary	(31.92)	(15.50)
Proceeds from sale of current investments	123.21	215.86
RAPL Investment Liquidated	1.08	-
Investments in Bank Deposits (original maturity of more than 3 months)	(0.09)	0.45
Debenture Redemption and Interest received	4.43	5.23
NET CASH FROM/(USED IN) INVESTING ACTIVITIES (C)	(65.48)	(39.10)
Financing Activities		
Increase/(Decrease) in Borrowings	23.23	(31.30)
Dividend and Tax thereon	(47.27)	(49.55)
Interest paid	(9.72)	(12.04)
NET CASH FROM/(USED IN) FINANCING ACTIVITIES (D)	(33.76)	(92.88)
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR (A)+(B)+(C)+(D)	7.85	22.01
Footnotes:		
Cash and Cash Equivalents as above	7.85	22.01
Restricted Bank Balance	0.79	0.96
On Fixed Deposit as Margin Money against Bank Guarantees	1.92	1.47
CASH AND BANK BALANCES AS PER SCHEDULE	10.55	24.44

Decrease in borrowings due higher cash generated from operations.

47%



RALLIS INDIA LIMITED
A **TATA** Enterprise

2012-13 : Year of Balanced Growth



1.5 Million Farmer Base

Contract Manufacturing

Enhancing Revenue from CM



Cumulative Revenue of ₹500 Crs in 5 yrs



Cumulative 1 Million farmers to be benefitted



Cumulative Revenue of ₹1000 Crs in 5 yrs

SAMRUDH KRISHI

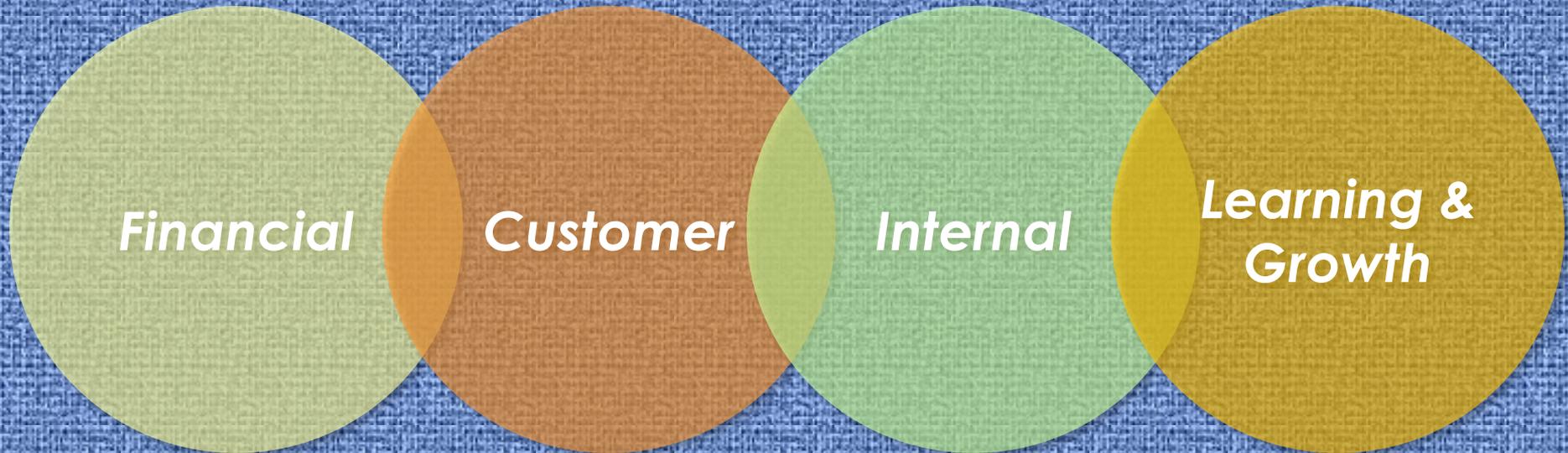
Enhance farm productivity through advanced Agricultural Practices



ZERO WASTE AGRO-ORGANICS PVT LTD

Cumulative Revenue of ₹100 Crs in 5 yrs

Achievements all around across all the perspectives



**Financial
Process
Perspective**

**PAT of
Rs.119 Crs.**

**Growth in Cash
generated from
operations
47 Crs.**

EPS up 20%

**Best inventory
turnaround
in last 5 Years**

**Entry into Organic
Compost**

**Free Cash Flow
increased by
Rs.58 Crs. over
last year**

**Gross revenue
crossed
Rs. 1500 Crs.
Landmark**

**Customer
Process
Perspective**

1 Million RKK
Farmers

Improving
Productivity of
1.5 lakh Farmers
MoPu

SK

Extended to Chilli ,
apart from Grapes ,
Cumin and Cotton

7 Out of top
10 Brands
are from Rallis

Channel satisfaction
index

The eQ™
Index

85

Customer satisfaction
index

The eQ™
Index

83

**CII Exim Award
for
Business
Excellence**

**Rallis Won
"Manufacturing &
Supply Chain
Award -
Chemicals"**



**Rallis winning
Innovista awards**



**Internal
Process
Perspective**

**SAKSHAM
Won QUIMPRO
Qual Tech Prize 2012**



**Rallis is
Responsible
Care company**



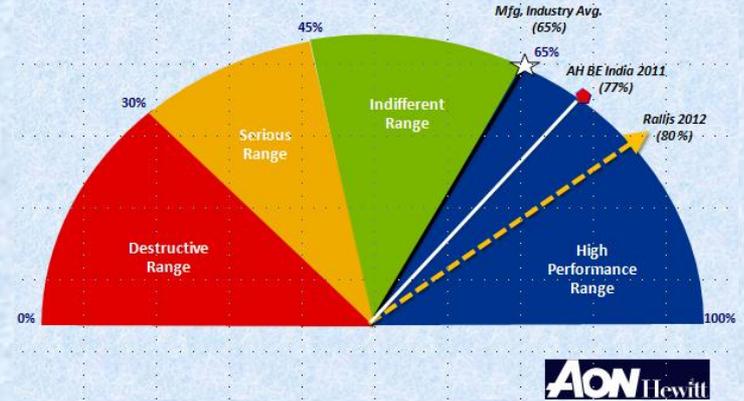
Learning and Growth Process Perspective

Rallis score 80% higher than Mfg. Industry Avg. 65%

92%

TRAITS extended to Bihar and Odisha

Employee Engagement score for Rallis 2012-13



TRAITS at Odisha



TRAITS at Bihar



***Domestic Business 2012-13
Business Conditions***

Key Business Growth Drivers : Domestic Business

Incidences



Weeds **Pest**

Diseases

Business Environment

FOREX **Input Prices**



Competition



Crop Economics

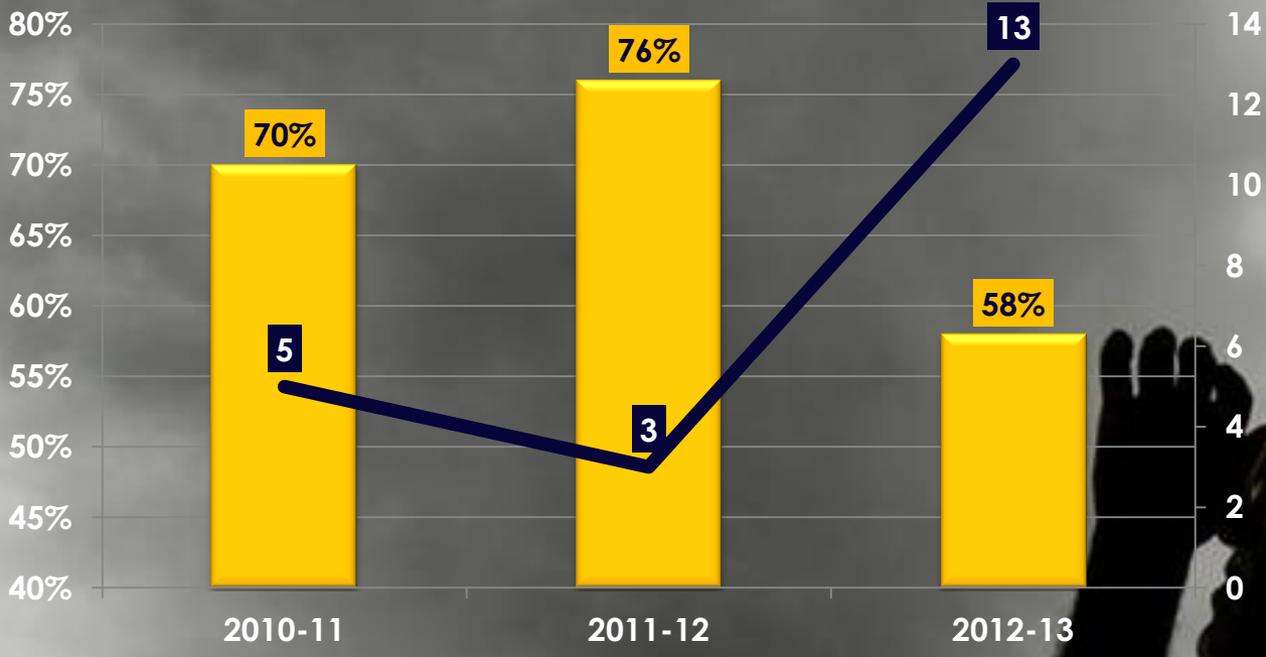


South -West Monsoon -8%

North-East Monsoon -21%

Monsoon

South West Monsoon Performance : - 8 %



Paddy , Cotton , Pulses & Oilseeds sowing got delayed by almost one month in Kharif

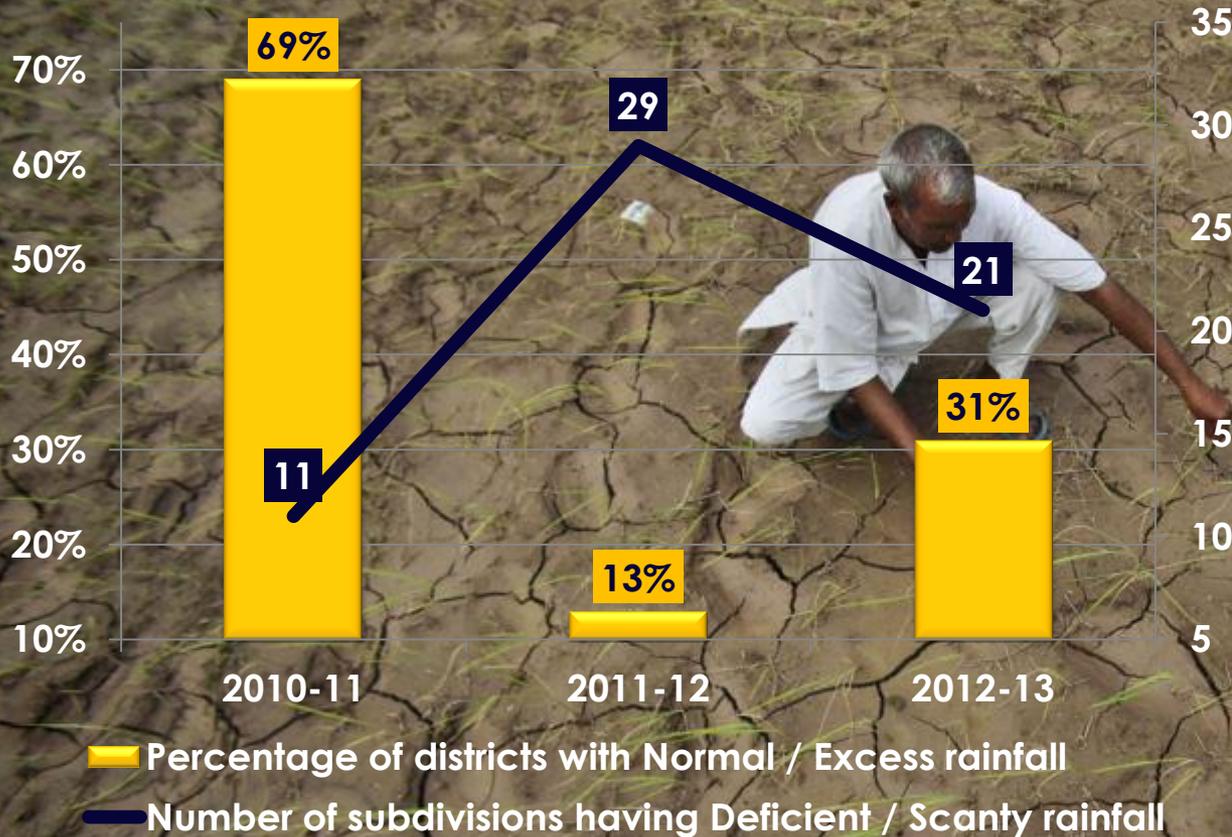
Impacted usage of Crop protection molecules



Week wise Cumulative Departure Rainfall



North East Monsoon Performance : - 21 %



Paddy, Chilli, Pulses, Oilseeds (Groundnut), Grapes worst affected in Western and South India

Potato, Paddy and Wheat in Eastern and North India were healthy and yields improved

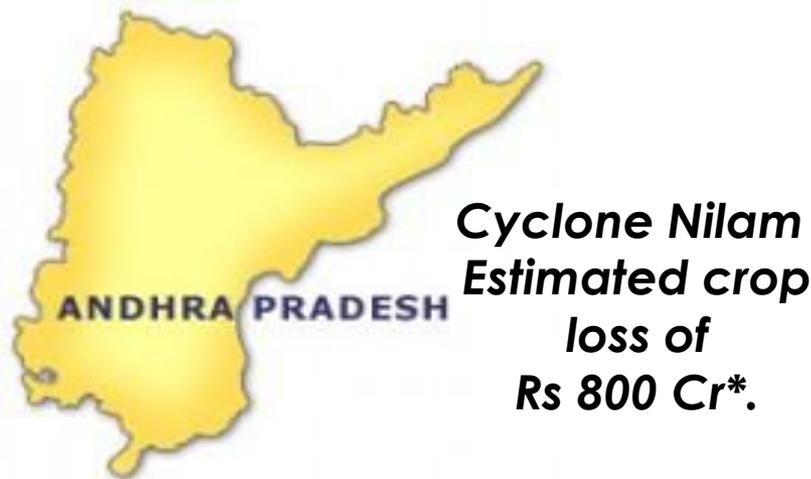
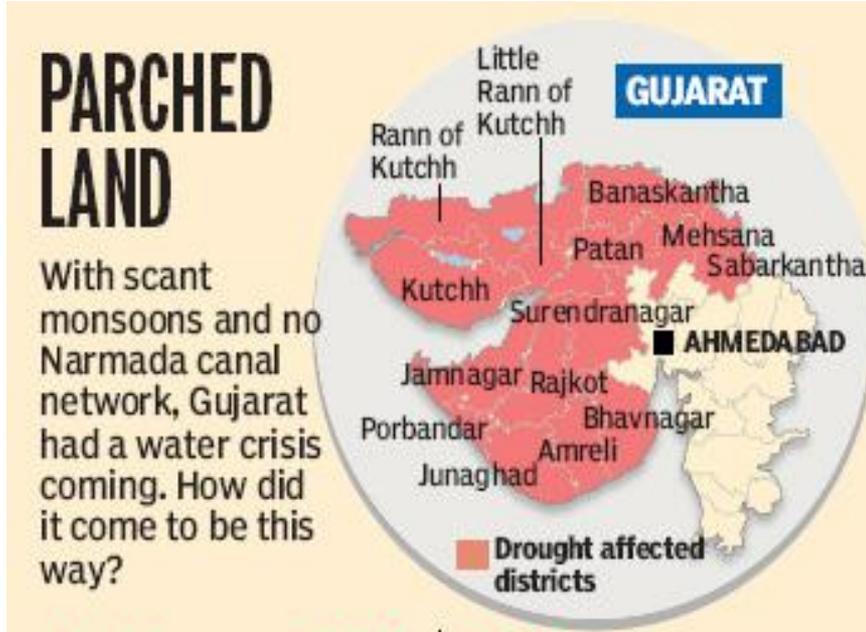
October Month (Southern India)

Rabi rice crop was lagging behind due to the delay in harvest of the main rice crop and shortage of water in key Rabi rice growing states of Tamil Nadu and Andhra Pradesh.

November 1st Week (Southern India)

Standing Crops in Tamilnadu, Coastal Andhra Pradesh, Guntur were Severely Impacted

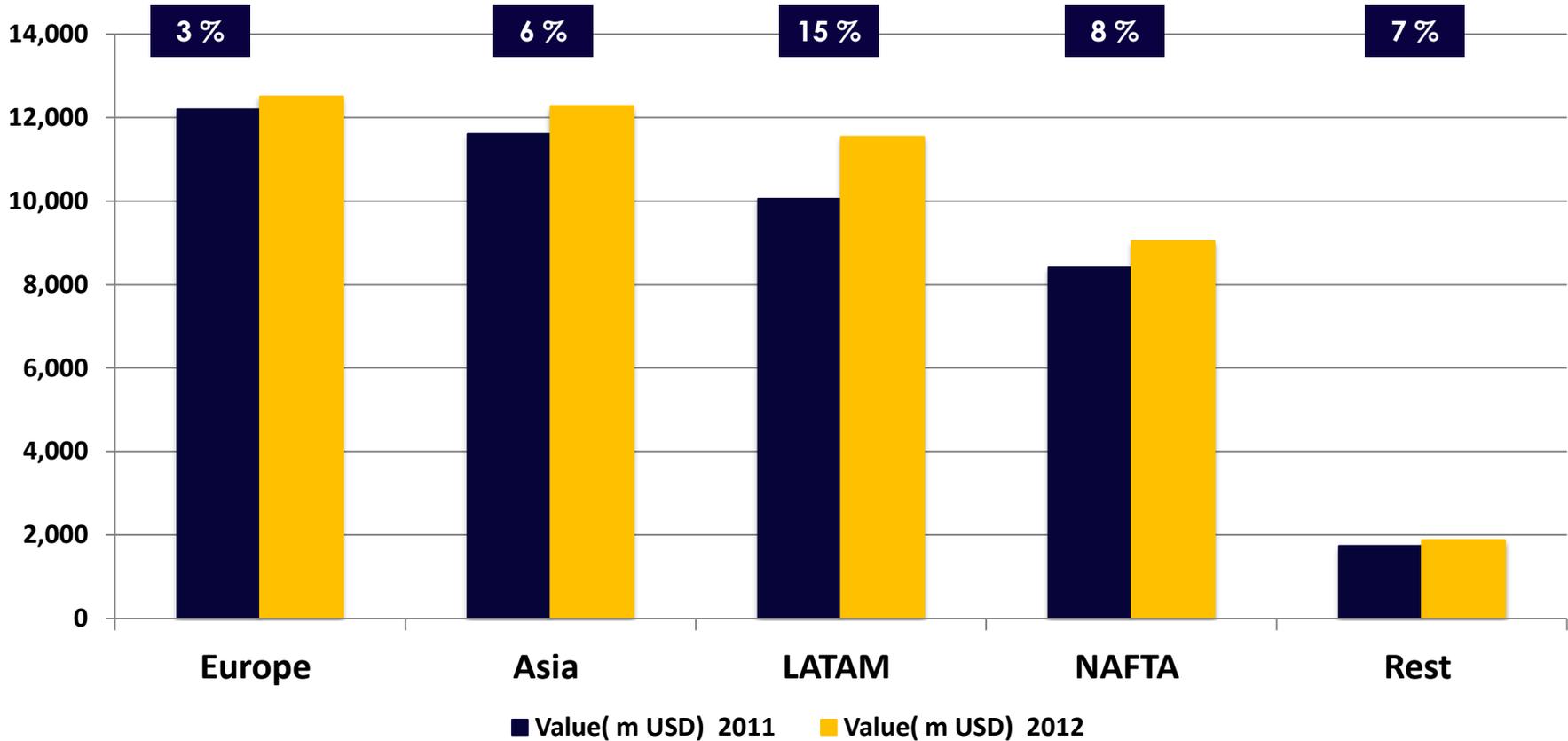
Tough Times



Farming conditions were tough at Maharashtra, Gujarat and Andhra Pradesh

Key Global Trends- Agrochemicals

Regional Market performance



Total world market has grown by 7 % to reach 47 Billion \$.

Agrochemical Performance India



Herbicides

- Growth due to delay and deficit in monsoon
- High weed emergence in paddy crop
- Good demand in Soyabean herbicides
- Increased usage of Wheat and Sugarcane Herbicides



Insecticides

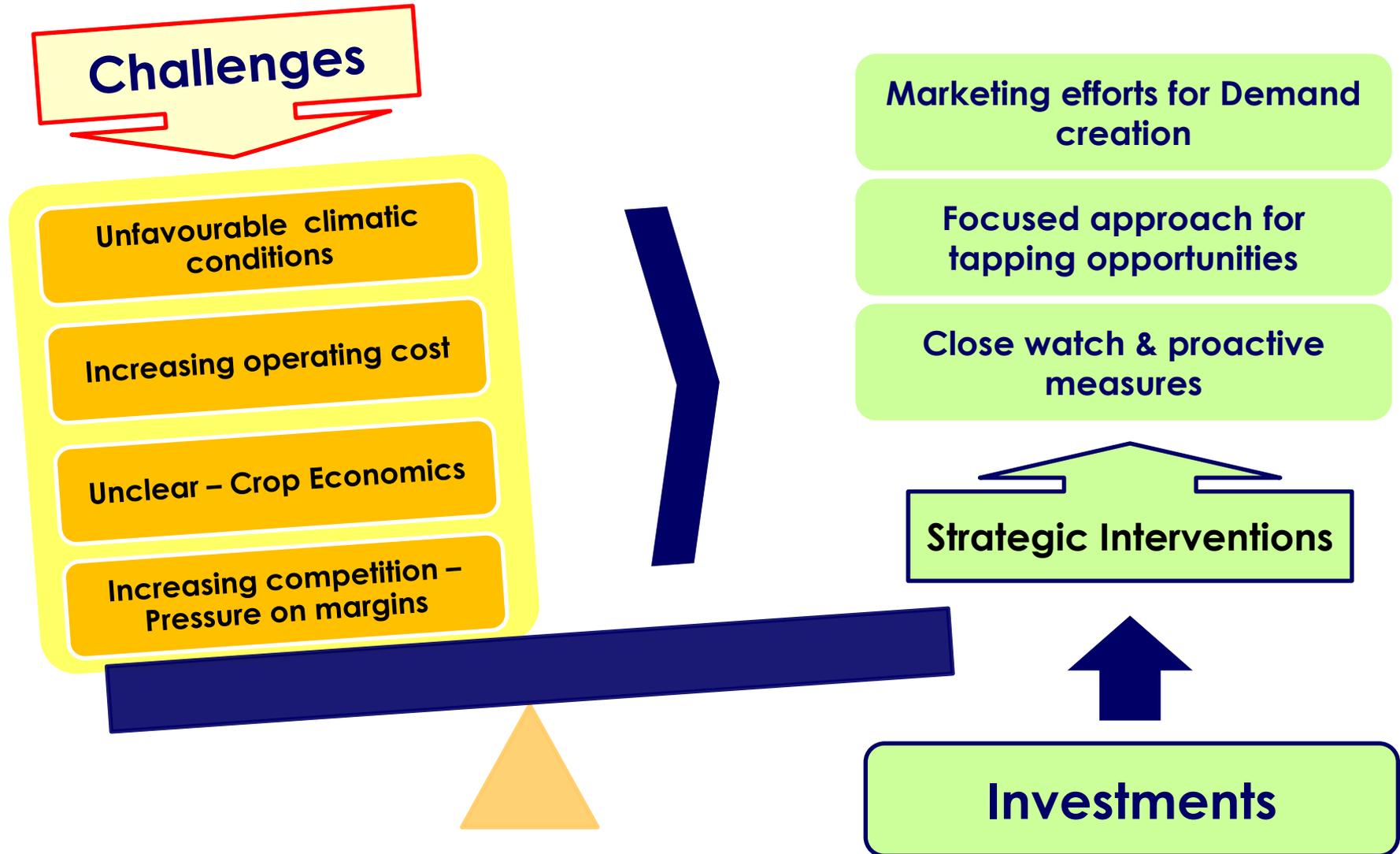
- Missed Sprays for sucking pest molecules on cotton crop
- Skipped sprays due to Nilam cyclone in southern India
- Insecticides usage on paddy was also delayed
- Soyabean and Pulses larvicides segment showed growth



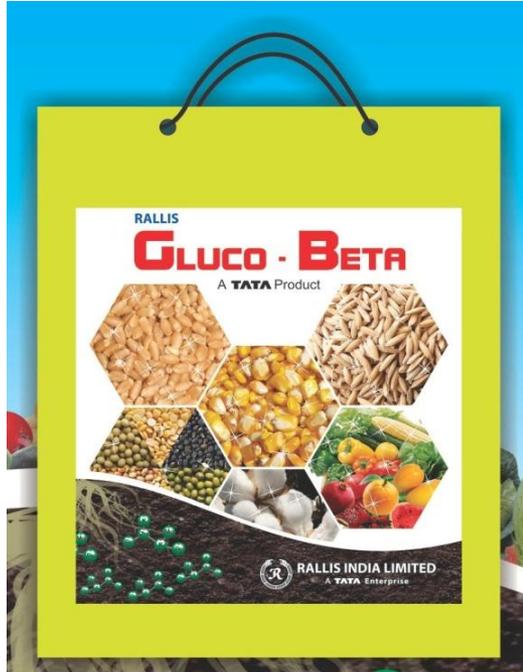
Fungicides

- Low Fungal attack on Kharif crops due to dry weather conditions
- Demand of Fungicides was subdued in Fruits and Vegetables

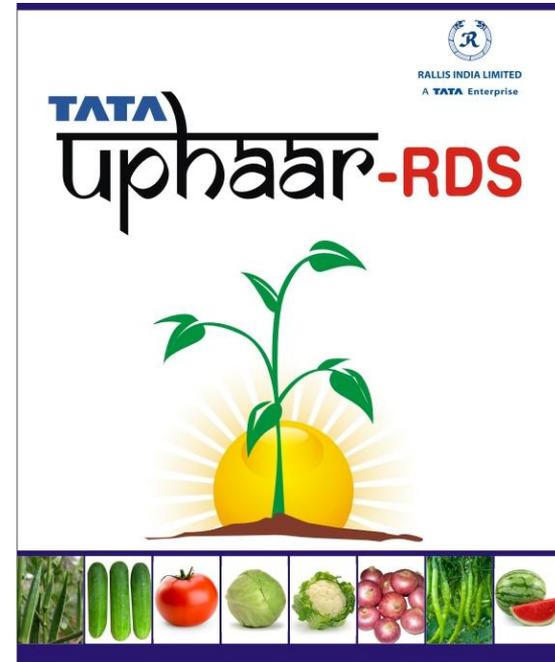
Agrochemical Market 2012-13



New Launches for 2012-13



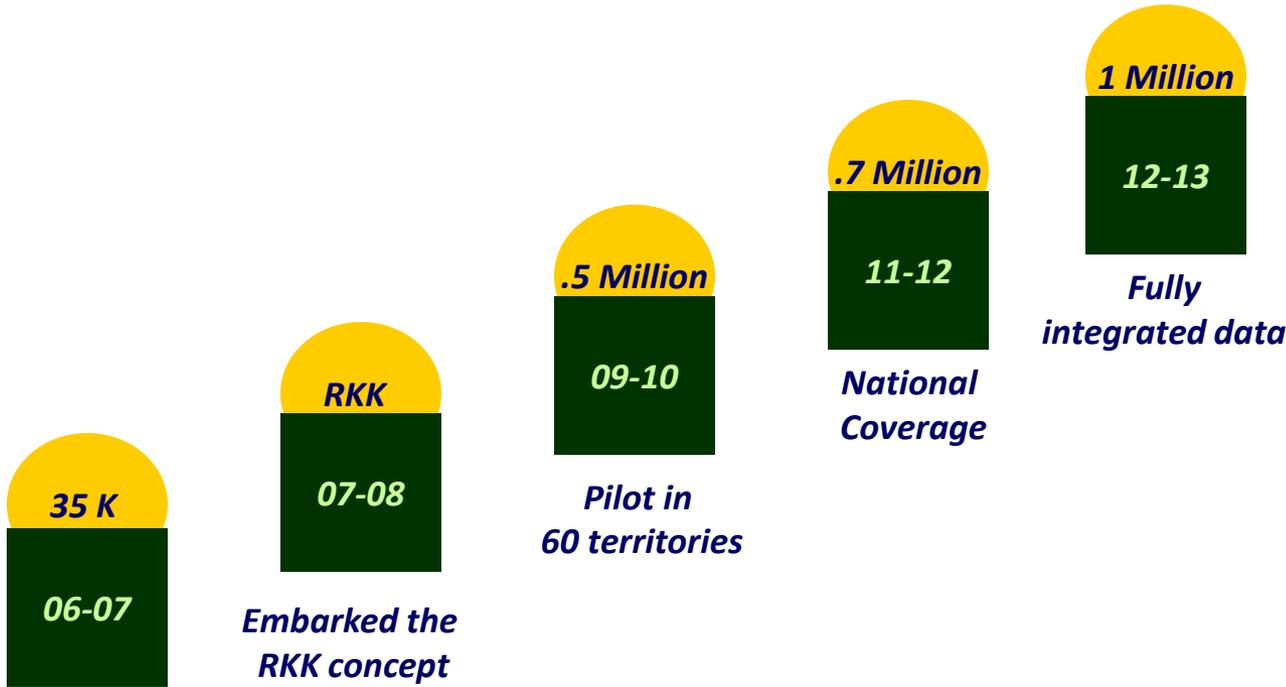
**RALLIS Gluco – Beta
Zinc Supplement**



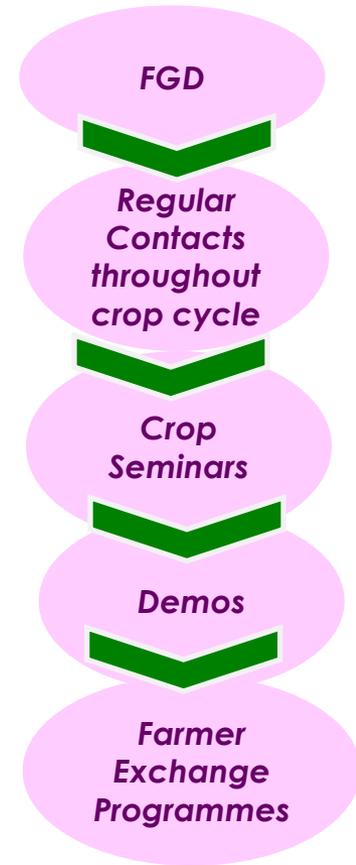
**TATA Uphaar
Vegetable Crops**

**Products launched in 2012-13
Green chemistry products**

1 Million RKK Farmers

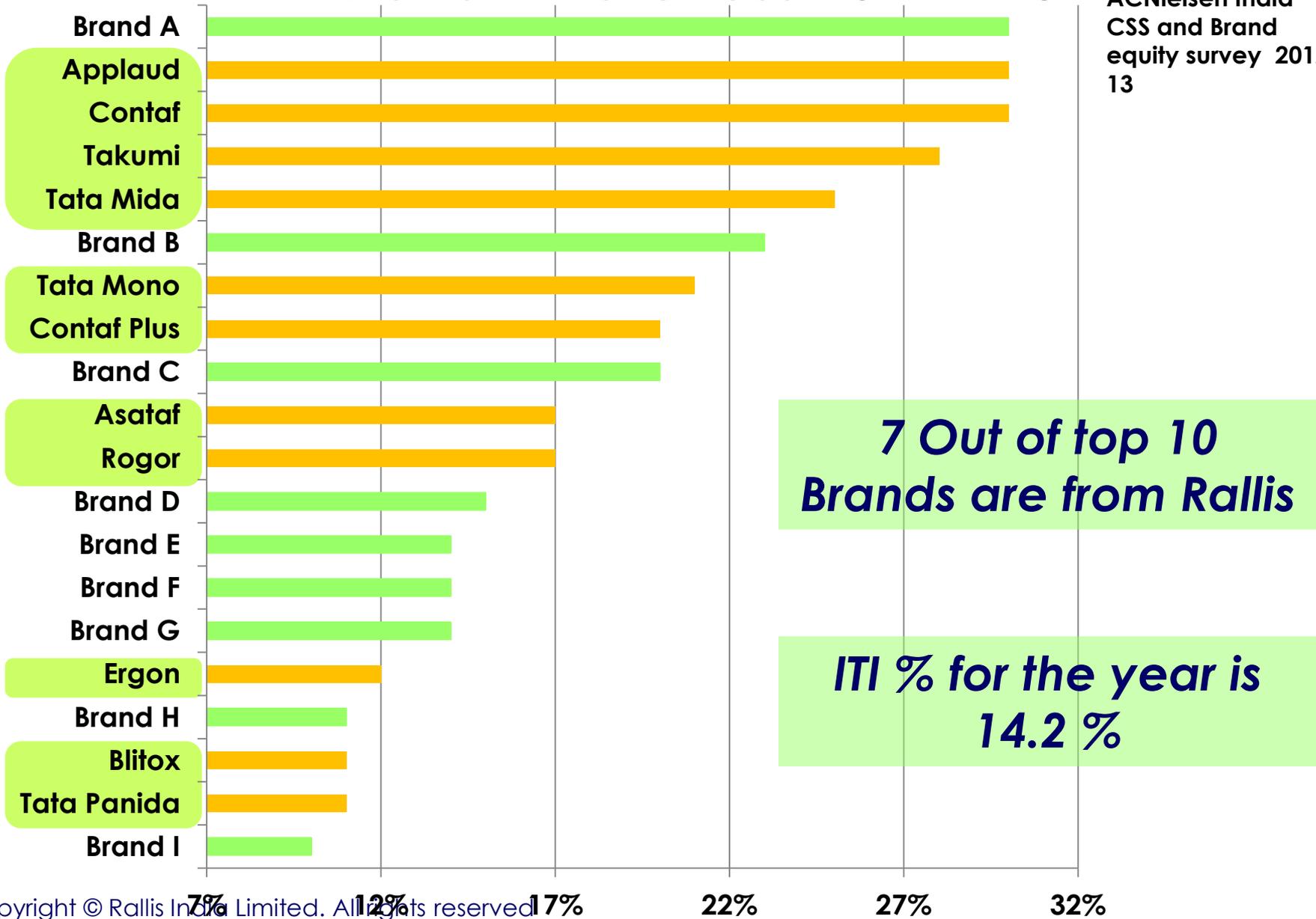


SVL Farmer Visits



Brand Awareness 2012 - 13

Source :
ACNielsen India
CSS and Brand
equity survey 2012 -
13



EHS - Awards



Akola unit



- ✓ **Dahej unit declared "Winner"** in BPCs Good Housekeeping Contest 2012-13 under the category **"Food, Agro & Pharma "**
- ✓ **Dahej unit won two awards under Green Environment Contest Year 2011-12**
 - Category : Food, Agro & Pharma – Winner
 - Overall winner in Safety Vertical – Winner



MoPu Journey - Key Milestones

Area Covered

9 lacs Acres

Villages Penetrated

950

Farmers Engaged

1.6 lacs

**MoPu farmers Yield
Improvement**

2 Lakh MT

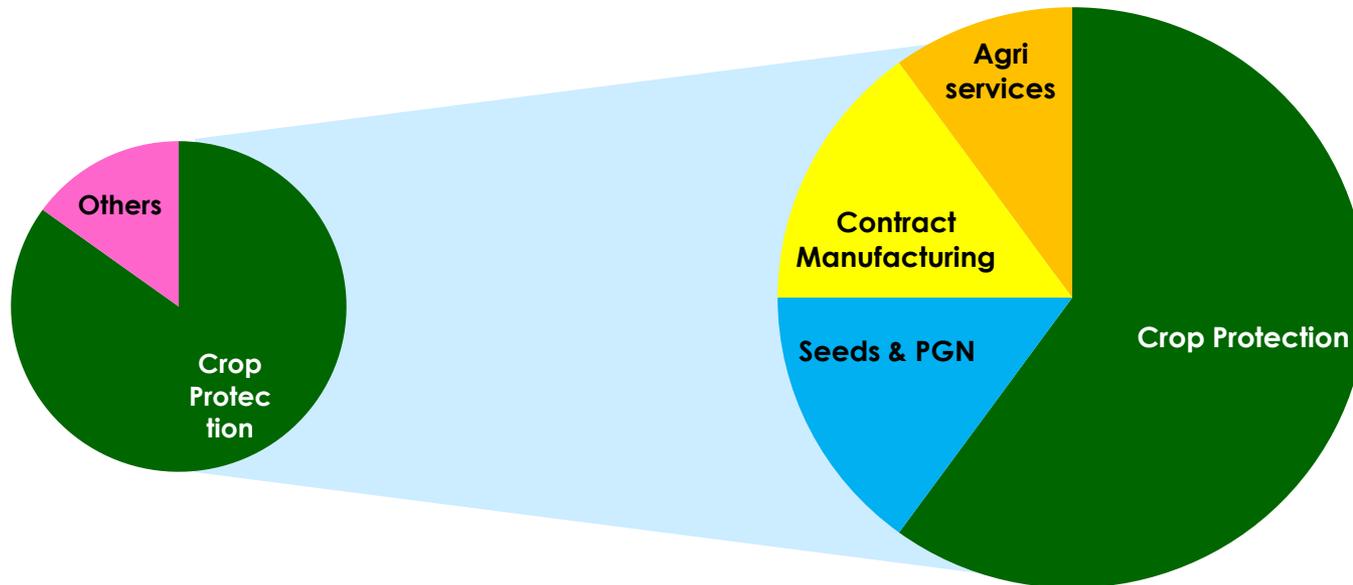
**MoPu Farmers Improvement
in Value of Produce**

Rs. 800 Crs.

Business Portfolio for Profitable Growth

Crop Solutions : Farmer - centric

Greener Portfolio : Sustainability



International Business at 31%.

