



# Consolidated Unaudited Results

For the Quarter ended  
30<sup>th</sup> June 2015

Investor Presentation 29th July 2015

# Comparative Results-Q1 FY 2016

Particulars	Qtr Ending June 15			Qtr Ending June 14			Growth %
	Crores	Crores	%	Crores	Crores	%	
<b>Gross Revenues</b>		3,064	100%		2,756	100%	11%
Domestic Revenues	1,083		35%	938		34%	15%
International Revenues	1,981		65%	1,818		66%	9%
Cost of Goods Sold		1,878	61%		1,707	62%	10%
<b>Gross Margin</b>		<b>1,186</b>	<b>39%</b>		<b>1,049</b>	<b>38%</b>	<b>13%</b>
Overheads		599	20%		527	19%	14%
<b>EBIDTA</b>		<b>587</b>	<b>19%</b>		<b>522</b>	<b>19%</b>	<b>12%</b>
Other Income / (Loss)		(25)	-1%		16	1%	-256%
Depreciation & Amortisation		108	4%		103	4%	5%
Interest & Finance Charges		102	3%		116	4%	-12%
<b>Profit Before Tax</b>		<b>352</b>	<b>11%</b>		<b>319</b>	<b>12%</b>	<b>10%</b>
Tax provision*		69	2%		77	3%	-10%
<b>Profit After Tax</b>		<b>283</b>	<b>9%</b>		<b>242</b>	<b>9%</b>	<b>17%</b>
Income from Associates		5	0%		10	0%	-50%
Minority Interest		(2)	0%		(12)	0%	-83%
<b>Profit before Excp &amp; prior period</b>		<b>290</b>	<b>9%</b>		<b>264</b>	<b>10%</b>	<b>10%</b>
Exceptional items & Prior Period*		15	0%		(25)	-1%	-160%
<b>Net Profit for the period</b>		<b>275</b>	<b>9%</b>		<b>289</b>	<b>10%</b>	<b>-5%</b>

\*Previous year Exceptional item includes Rs. 49 crores ( net off taxes of Rs. 11 crores) on Profit on sale of Sipcam UPL Brazil SA.

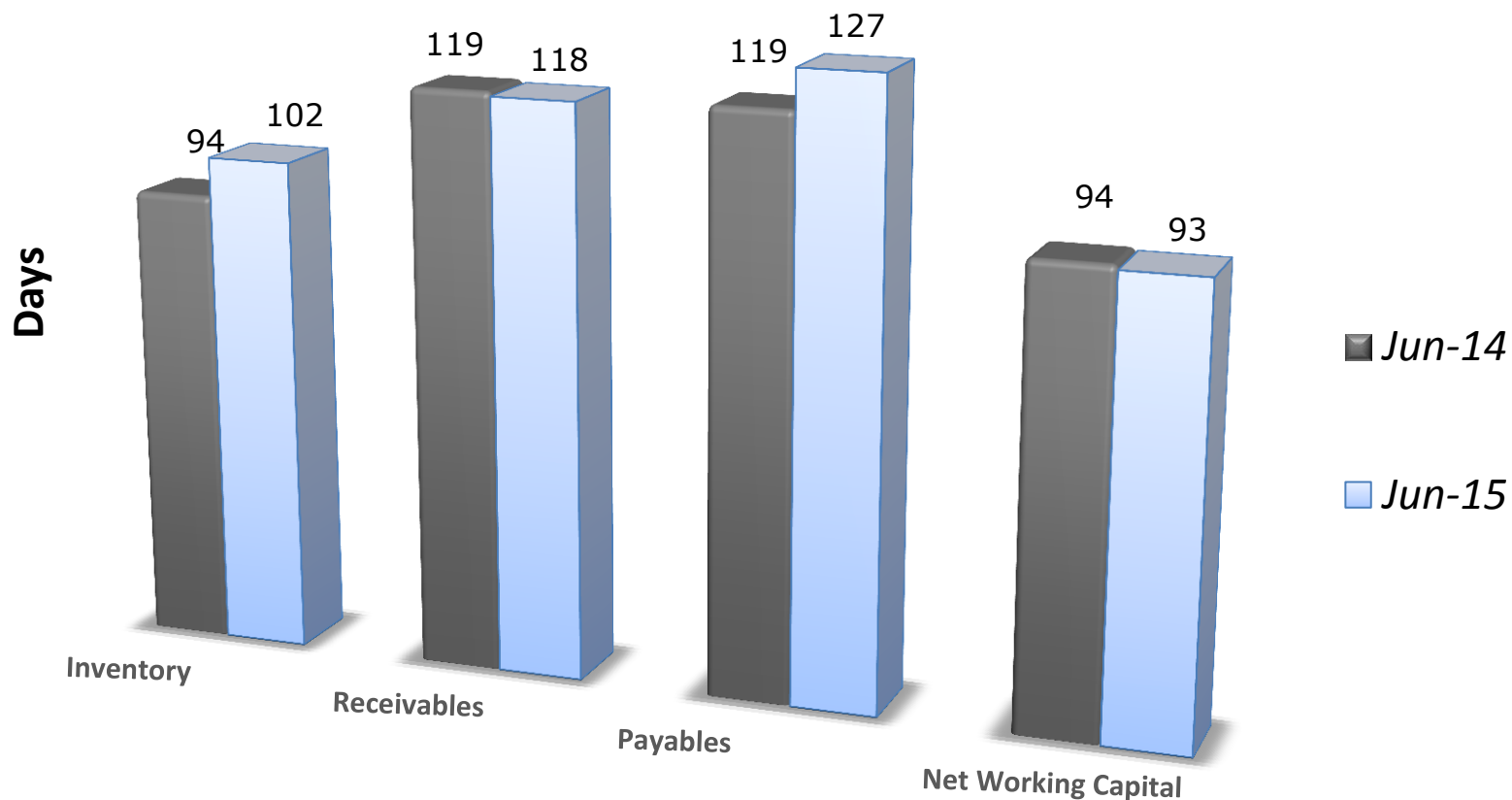
# Income by Region-Q1 FY 2016 & FY 2015

Sr. No	Region	1st Qtr of FY '16		1st Qtr of FY '15		Growth	
		Crores	%	Crores	%	Crores	%
1	India	1,083	35%	938	34%	145	15%
2	Latin America	587	19%	484	18%	103	21%
3	Europe	505	17%	499	18%	6	1%
4	Rest of World	336	11%	306	11%	30	10%
5	North America	553	18%	529	19%	24	5%
	<b>Total</b>	<b>3,064</b>	<b>100%</b>	<b>2,756</b>	<b>100%</b>	<b>308</b>	<b>11%</b>

# Sales Analysis for 1<sup>st</sup> Quarter FY 2016

Particulars	1st Qtr
Sales Growth	11%
Exchange Impact	-5%
Balance Growth	16%
Price Increase	0%
Volume Growth	16%

# Working Capital Analysis



Rs. in Crore	QI FY 2015-16	QI FY 2014-15
Turnover	3,012	2,720

# India

	1st Qtr of FY '16	1st Qtr of FY '15	Growth
Revenue Crores	1,083	938	15%

- Commodity prices depressed (except pulses) resulting in reduced cash flow in the market
- Power brands continue to outperform the market
- Parts of Maharashtra and Karnataka facing dry weather
- Crop shift towards cluster beans & corn affecting rice & cotton area
- New products Iris and Eros, launched last year, are expected to perform as per expectations

# Latin America (Incl. Brazil)

	1st Qtr of FY '16	1st Qtr of FY '15	Growth
Revenue Crores	587	484	21%

- Brazil continues to be on strong growth curve
- However, low commodity prices a concern
- Crops in Argentina harvested with good yields. Weed resistance creating good opportunities for UPL's herbicide portfolio
- Good recovery commenced in South Cone
- 4 new products launched in LatAm
- Continued devaluation in Brazil, Mexico and Colombia is resulting in distributors delaying purchases

# Europe

	1st Qtr of FY '16	1st Qtr of FY '15	Growth
Revenue Crores	505	499	1%

- Beetup Compact successfully launched in sugarbeet herbicide segment in France
- Significant devaluation of Euro suppressing real growth of ~10%
- Dry spring with low disease pressure in potato in north
- Normal disease pressure in south (vine) with increased use of our brands like Cuprofix, Bordeaux mixtures
- Early sowing of sugarbeets resulted in more spray intensity of herbicides



# ROW

	<b>1st Qtr of FY '16</b>	<b>1st Qtr of FY '15</b>	<b>Growth</b>
Revenue Crores	336	306	10%

- Unizeb brand well accepted across Africa
- Improved market access expected through increased registrations in African countries
- Significant citrus / berries crop damage in Turkey due to frost / hail storm
- Dry spell in SE Asia with much reduced rice planting. Pyrethroid sales under pressure due to severe price competition
- Excellent acceptance of our cotton portfolio in Pakistan

# North America

	1st Qtr of FY '16	1st Qtr of FY '15	Growth
Revenue Crores	553	529	5%

- Late planting of Soya by > 30 days. Herbicide consumption will increase due to wet season
- Sales of our new herbicides (Lifeline and Satellite) increasing as per expectation. “Over the top” segment opened with Interline brand
- Fungicide consumption reduced due to continued dry conditions in west
- Insects pressure is low so far
- Aquatic products show upside from FWCC (aquatic segment)

# Financial Results for April-June'15

In Crores

Particulars	Quarter ended 30.06.2015 (Unaudited)	Quarter ended 31.03.2015 (Audited)	Quarter ended 30.06.2014 (Unaudited)	Year ended 31.03.2015 (Audited)
<b>Income</b>				
a) Net Sales	3,012	3,563	2,720	11,911
b) Other Income from Operations	52	61	36	180
<b>Total Income</b>	<b>3,064</b>	<b>3,624</b>	<b>2,757</b>	<b>12,091</b>
<b>Expenditure</b>				
a) Consumption of RM, PM, TR goods	1,502	1,863	1,324	6,024
b) Employee benefits expenses	289	271	253	1,043
c) Depreciation / Amortisation	108	103	103	425
d) Other Expenses	686	705	657	2,661
Total	2,585	2,943	2,337	10,153
<b>Profit from Operations before Oth Inc, Fin cost &amp; Excep items</b>	<b>479</b>	<b>681</b>	<b>419</b>	<b>1,938</b>
Other Income	(25)	(49)	16	(3)
Profit from Operations before Interest and Exceptional items	454	632	435	1,935
Interest and Finance Cost	102	122	116	517
<b>Profit after Interest but before Exceptional Items</b>	<b>352</b>	<b>510</b>	<b>319</b>	<b>1,418</b>
Exceptional Items	13	13	(36)	3
<b>Profit from Ordinary Activities before Tax</b>	<b>339</b>	<b>497</b>	<b>355</b>	<b>1,415</b>
Prior Period Adjustments	2	(4)	0	5
<b>Profit from Ordinary Activities before Tax</b>	<b>337</b>	<b>501</b>	<b>355</b>	<b>1,410</b>
Tax expense	69	50	88	244
<b>Net Profit from Ordinary Activities after Tax</b>	<b>268</b>	<b>451</b>	<b>267</b>	<b>1,166</b>
Less : Minority Interest	(2)	3	(12)	43
Add : Share of Profit from Associate Co	5	(8)	10	21
<b>Net Profit After Tax with Income from Associate Co.</b>	<b>275</b>	<b>440</b>	<b>289</b>	<b>1,144</b>

**THANK YOU**