



Super Crop Safe Q3FY18 Finaical Report



Super Crop Safe Ltd

Super Crop Safe Ltd. is one of the leading Agrochemical companies in medium size business, with presence in 8 states. The Company is engaged in manufacturing of various types of agro chemicals like technical grade pesticides & formulations of insecticides, fungicides and weedicide. At present, the company supplies more than 100 products in the market under various brand names, and offers various biological and herbal products.



Financial Review

Profit and Loss Quarter ended Dec '17

The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standard) Rules 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016. The Company adopted Ind AS from 1st April, 2017 and these financial statements, along with the comparatives, have been prepared in accordance with Ind AS.

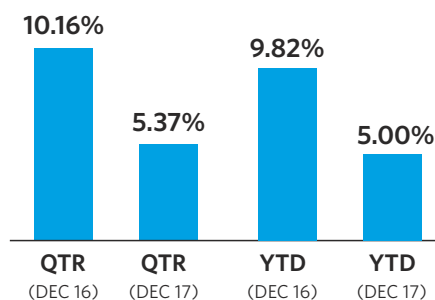
The Company has reported a total income of 1618.5 lacs, a de-growth of 17.77% over the corresponding Quarter of the previous year on a comparable basis (ie net of excise duty post GST).

The EBDITA margin stood at 11.35% during the 3rd Quarter of 2017–18, an increase of 568 basis points over the corresponding period of the previous year.

EBDITA for the 3rd Quarter ended Dec '17 is higher compared to the corresponding period ended Dec '16, mainly due to an increase in turnover, reduction in material cost and improved product mix.



Trend in Operating Margin



YTD period ended Dec '17

The Company has reported a total income of 5024.9 lacs, a de-growth of 18.84% over the corresponding period of the previous year on a comparable basis. Post applicability of Goods and Service Tax (GST) w.e.f. 1st July 2017, revenue from operations are disclosed net off GST. Accordingly, the revenue from operation and excise duty expenses for nine months ended 31st December 2017 are not comparable with the previous periods.

The EBDITA margin stood at 10.95% during the nine months of 2017—18, an increase of 543 basis points over the corresponding period last year.

EBDITA for the YTD ended Dec '17 is higher as compared to the corresponding period ended Dec '16, mainly due to an increase in turnover.

Summarized Financial Performance

Particulars	QTR		YTD	
	Q3FY18	Q3FY17	Q3FY18	Q3FY17
Sales	1618.51	1968.22	5024.9	6191.1
EBDITA	183.7	111.67	550.33	341.63
EBDITA (% on Revenue)	11.35%	5.67%	10.95%	5.52%
EBIT	164.45	105.67	493.57	309.63
EBIT (% on Revenue)	10.16%	5.37%	9.82%	5.00%
PAT	113.79	53.01	369.91	199.77
Capital Employed (Equity + Reserves)*	2577.73	2087.23	2577.73	2087.23
ROCE (Annualized) % (PAT/Capital Employed)	17.66%	10.16%	19.13%	12.76%

*Since Company does not have any long term debts only equity and reserves are considered.

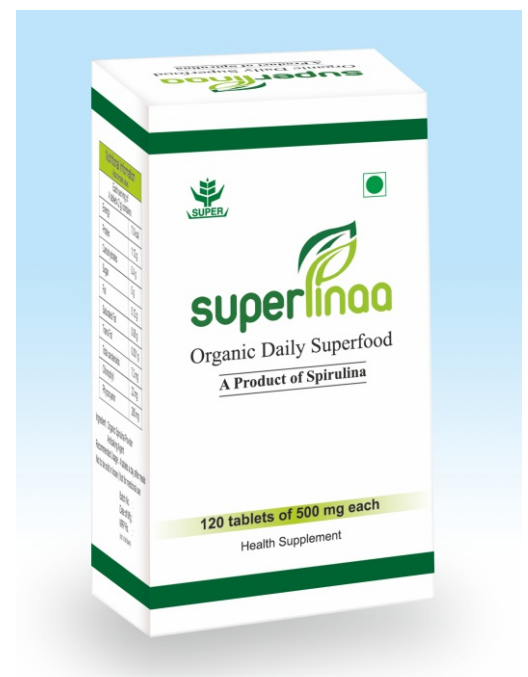
Bio-Division: Growth Engine of Super Crop Safe

Bio-technology is slowly becoming the basis of sustainable development. Super Crop has done in-depth analysis about on-going research and the would-be future products. R & D Team is further involved with Soil Bio-Technology, to soon launch 'Soil Reclaim' for reclaiming alkaline & sodic soil. Company is exploring to diversify it's product mix and has started to produce Nutraceutical. A state of the art facility of Raceway Pond was created and standardized in-house, to produce Spirulina - a single cell protein (SCP) also rich in iron, vitamins and antioxidants. Setting up a state of the art R&D institution, to develop cell as bioreactor - a recent trend in biotechnology, to develop chemicals, pharmaceuticals & therapeutic molecules in-house, in completely closed/controlled environment without any hazardous waste, and hence with green chemistry approach.

Some of the recent successful launches

Supers Spirulina Complete Nutritious Food for Humans

As per WHO, Spirulina is the only Nutrient Supplement which is a complete food. Spirulina is used as a food supplement all over the world on daily basis in different forms like Tablet, Capsule, Powder, Health drink, Noodles and many other food preparations. It has received certificate from HACCP (Hazard Analysis & Critical Control Points), FSSAI (Food Safety and Standards Authority of India) license, and Royal Stancert Inc. has issued the GMP (Good Manufacturing Practice) certificate. Super has already started manufacturing and supplying Spirulina to its institutional partners. Spirulina is an extremely high margin product.



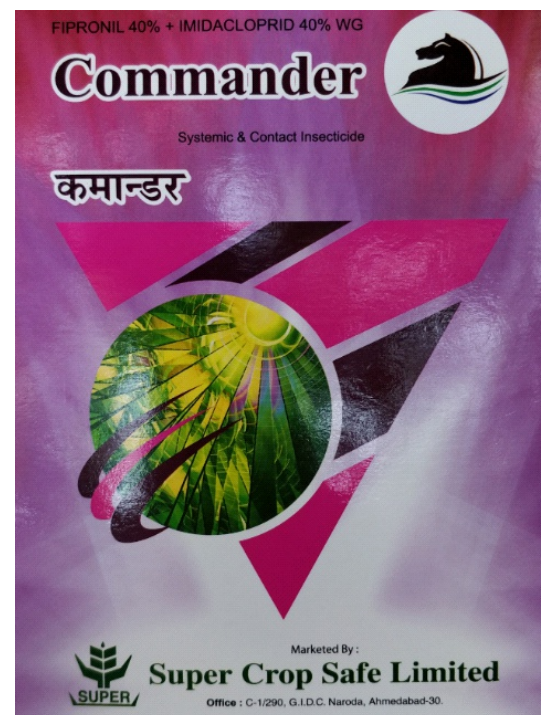
Super Gold (Mycorrhizal Bio Fertilizer)

SUPER GOLD (Mycorrhizal Bio Fertilizer) is a licensed product which is developed from root level to formulation level, which is done by only a handful of companies in India. It increases roots in crops and also increases reach of the roots to absorb more fertilizers and water, which remains untouched otherwise. This product will help in reducing the usage of chemical fertilizers and water, which will result in low-cost farming to Indian farmers. Company has built 2000 MT manufacturing capacity for SUPER GOLD. During the FY17, the Company entered into institutional sales agreement with The Maharashtra Agro Industries Development Corporation Ltd. (MAIDC), in which Super will manufacture Mycorrhizal Bio Fertilizer product, and MAIDC will market it.



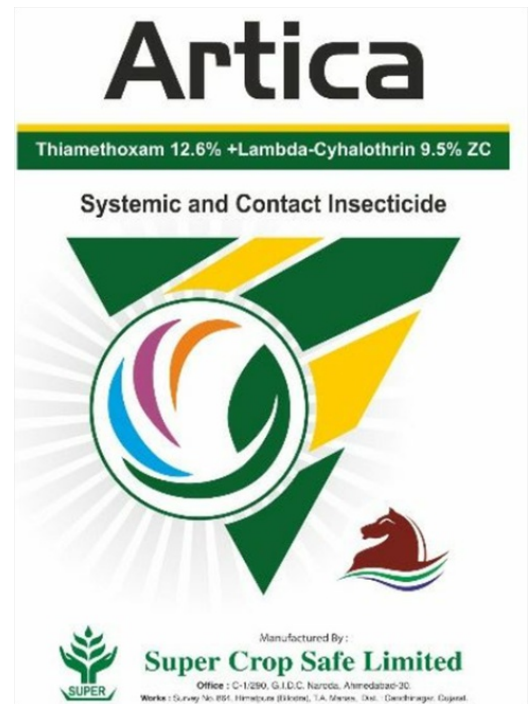
Commander

SUPER GOLD (Mycorrhizal Bio Fertilizer) is a licensed product which is developed from root level to formulation level, which is done by only a handful of companies in India. It increases roots in crops and also increases reach of the roots to absorb more fertilizers and water, which remains untouched otherwise. This product will help in reducing the usage of chemical fertilizers and water, which will result in low-cost farming to Indian farmers. Company has built 2000 MT manufacturing capacity for SUPER GOLD. During the FY17, the Company entered into institutional sales agreement with The Maharashtra Agro Industries Development Corporation Ltd. (MAIDC), in which Super will manufacture Mycorrhizal Bio Fertilizer product, and MAIDC will market it.



Artica

Artica is a systemic insecticides. It is a new molecule (Mixture of two potential molecules) developed in-house. Convulsion, Tremor, Anxiety, Restless are the common mechanism of action to control insects. Artica is a complete solution to cure Heliothis, White fly and other sucking pests.



triNETRA

triNETRA is launched in January, 2018. Super Crop is amongst the few companies who are selling this product. triNETRA is a natural super protector against pest and pathogens. It acts as elicitor to prepare the crops for inhibition of pest and disease incidences. Its combinations have unique synergy for enhancement of plant/crop immunity and over all biomass. It is high margin and high demand product. triNETRA is one of the most successful outcome of R&D lab.



Future Outlook & Strategy

During the Quarter, we have improved our product mix by launching high margin, high demand and highly scalable products. That's reflects in our operating performance. We are focused on strengthening the existing operations and expanding the geographical reach. Our recent product launches like Commander and triNETRA are high margin and low competition products, which will drive Company's margins and profitability substantially in future. Management is committed to commercialize two to three such products every year. We are also doing lot of R&D activities on the niche area of Nutraceuticals.

■ Income Statement

■ Key Ratios



Income Statement

Particulars	QTR		YTD	
	31 st Dec 2017	31 st Dec 2016	31 st Dec 2017	31 st Dec 2016
	(Rs, In Lacs)			
Gross Sales	1618.51	1968.22	5024.90	6191.10
Less: Excise Duty	-	121.16	181.34	432.77
Net Sales	1618.51	1847.06	4843.56	5758.33
Other Operating Revenue	-	-	-	-
Revenue From Operations	1618.51	1847.06	4843.56	5758.33
Other Income	3.30	18.47	4.30	20.41
Total Income	1621.81	1865.53	4847.86	5778.74
EBDITA	183.7	111.67	550.33	341.63
EBDITA Margin (%)	11.35%	5.67%	10.95%	5.52%
Depreciation	19.25	6.00	56.76	32.00
Interest	29.14	46.98	92.59	98.03
PBT	135.31	58.69	400.98	211.60
PAT	113.79	53.01	369.91	199.77
PAT Margin (%)	7.04%	2.70%	7.37%	3.23%
No of Shares (In lacs)	78.49	75.49	78.49	75.49
Basic Earing Per Share (In Rs. Not Annualized)	1.45	0.71	4.81	2.94

Key Ratios

Particulars	QTR		YTD	
	31 st Dec 2017	31 st Dec 2016	31 st Dec 2017	31 st Dec 2016
Basic Earing Per Share (In Rs. Not Annualized)	1.45	0.71	4.81	2.94
Book Value Per Share (In Rs.)	32.84	27.65	32.84	27.65
EBDITA Margin (%)	11.35%	5.67%	10.95%	5.52%
Net Profit Margin (%)	7.04%	2.70%	7.37%	3.23%
Net Worth (Rs. in lacs)	2577.73	2087.23	2577.73	2087.23
RONW/ROCE	17.66%	10.16%	19.13%	12.76%
No of Shares (In lacs)	78.49	75.49	78.49	75.49
Closing Market Price on Period End (in Rs.)	137.10	146.00	137.10	146.00
Market Capitalisation (Rs. in lacs)	107.61	110.21	107.61	110.21
PE Ratio	23.64	51.41	21.38	37.25
Employees Head Count	88	70	88	70
Total Income Per Employee (Rs in lacs)	18.39	28.11	57.09	88.44
PBT Per Employee (Rs in lacs)	1.54	0.84	4.56	3.02

