

Monsanto India Ltd.

Chemicals | Pesticides

Snapshot

NSE Price	Change 1 Day	P/E	P/E	Dividend Yield
R2,232.65	R-8.90 -0.40%	23.75	4.90	2.25%

As on 26-Sep-2019

Detailed Quotes

Exchange & Time	Last Price	1 Day Change (%)	Open	Prev Close	Volume	1-Day Range
NSE 26-Sep-2019	2,232.65	-0.40	2,220.15	2,241.55	2,163	2,209.95 - 2,254.00
BSE 26-Sep-2019	2,224.40	-0.46	2,227.30	2,234.60	183	2,205.00 - 2,256.05

About The Company

Business: Seed processing for propagation

Incorporated: 1949

Chairman: Sekhar Natarajan

Managing Director: Ravishankar Cherukuri

Group: Monsanto - MNC

Listing: NSE: MONSANTO, BSE: 524084

Headquarters: Mumbai, Maharashtra

Website: www.monsantoindia.com

Key Facts

Market Cap: R 3,839.93 Cr

Revenue (TTM): R 695.78 Cr

Earnings (TTM): R 161.65 Cr

Cash: R 253.68 Cr

Total Debt: R 0.00 Cr

Promoters' Ownership: 81.84%

Liquidity:

52 Week Range: R 1,880.00 - 2,942.90

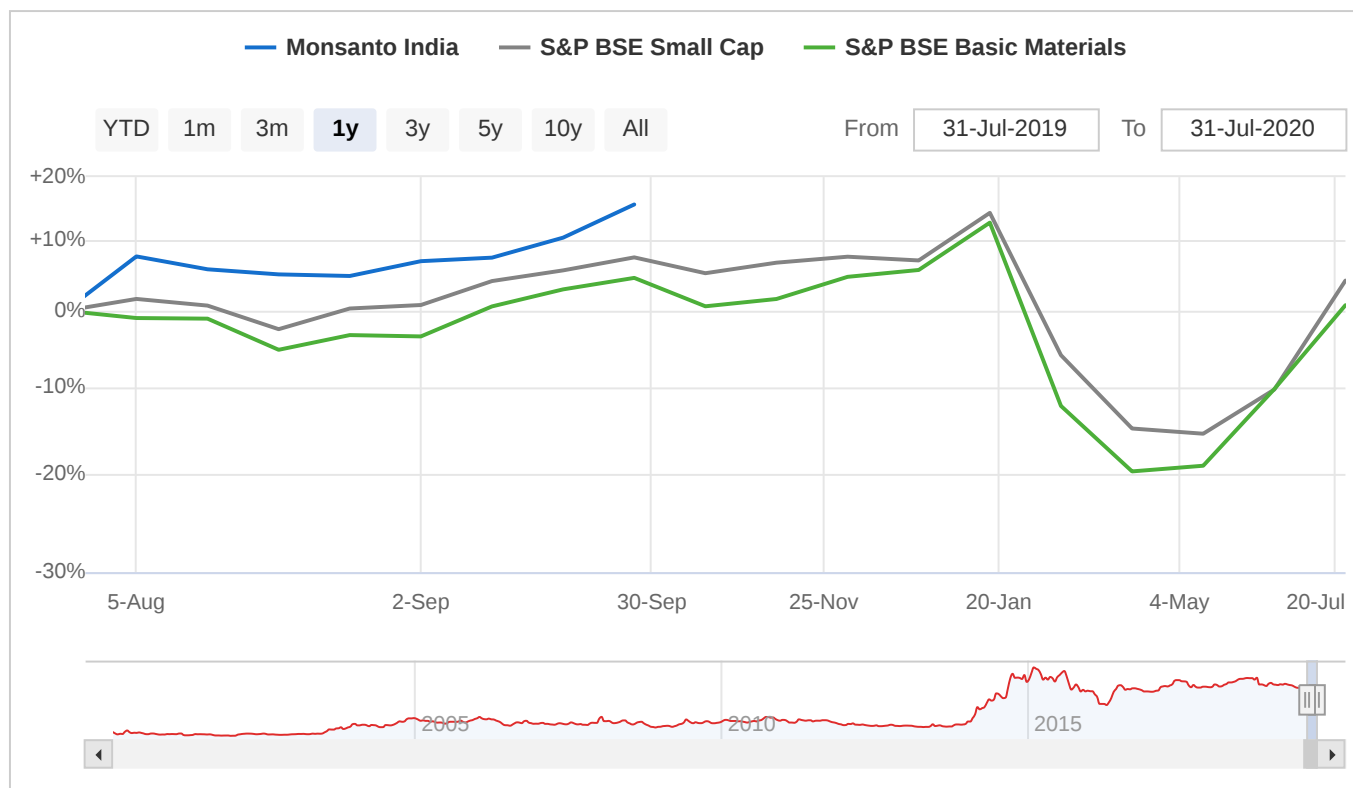
Face Value: R10.00

Shares Outstanding: 1,72,62,748

10 Years Aggregate:

- CFO:** 855.20 Cr
- EBITDA:** 1,095.95 Cr
- Net Profit:** 1,012.28 Cr

Price Graph



Stock Performance

Trailing (%)

Annual (%)

Time Period	Monsanto India	S&P BSE Basic Materials	S&P BSE Small Cap	Year	Monsanto India	S&P BSE Small Cap	S&P BSE Basic Materials
YTD	--	-1.93	-0.22	2018	3.40	-23.41	-19.21
1 month	--	8.69	6.46	2017	13.01	59.64	55.96
3 months	--	31.53	27.90	2016	1.70	1.77	31.76
1 Year	--	6.97	9.51	2015	-22.39	6.76	-13.70
3 Years	--	-5.08	-5.32	2014	234.79	69.24	28.17
5 Years	--	7.21	2.46	2013	29.34	-11.23	-10.34
10 Years	--	3.15	3.61	2012	-2.22	32.76	26.69

As on 07-Aug-2020

Essential Checks

Altman Z-Score 7.13

Is there a threat to this company's solvency in the future?

Not Likely

7.13



Piotroski F-Score 4

How well has this company done in the past one year?

Below Average

4



Modified C-Score 5

Can creative accounting be detected through the financial numbers?

Maybe

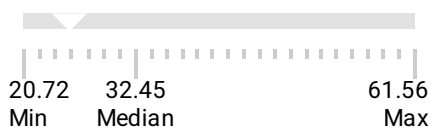
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Valuation 5 Year

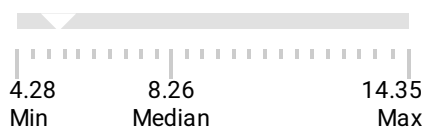
Price to Earnings

23.75



Price to Book

4.91



Earnings Yield

5.13%

EBIT/Enterprise value

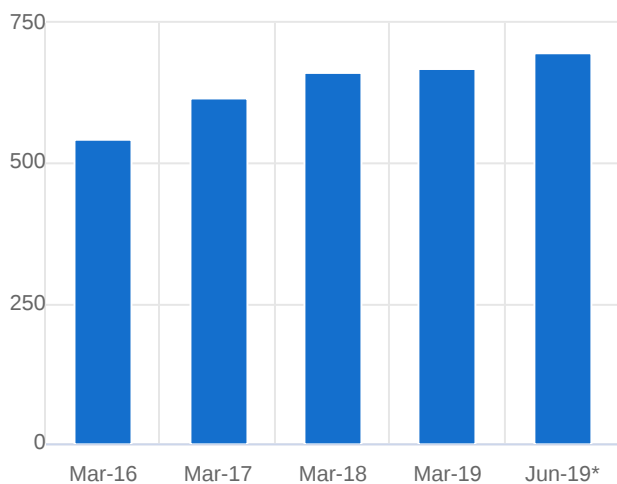
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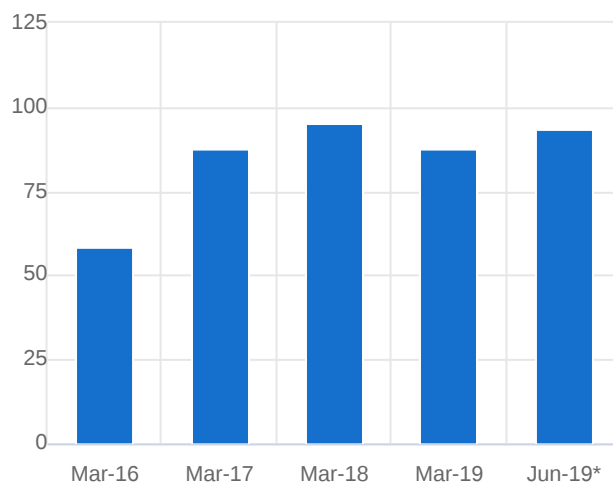
Price/ Earnings to growth ratio

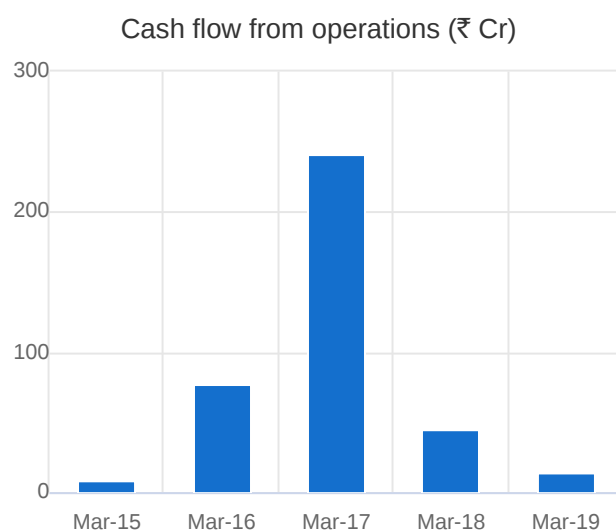
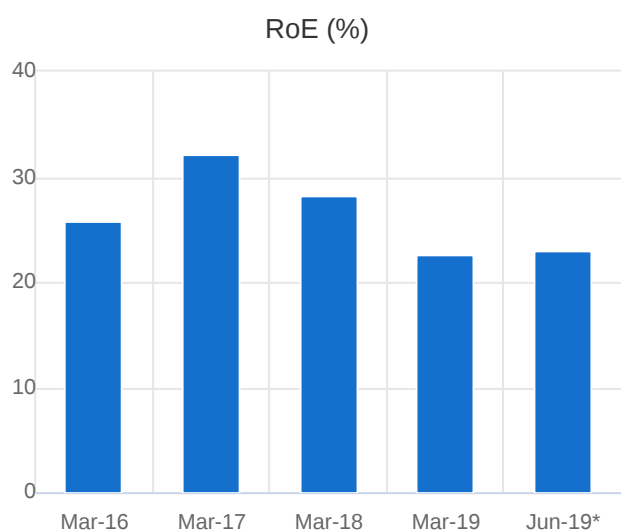
Key Ratios

Revenue (₹ Cr)



EPS (₹)





*TTM (Trailing Twelve Months) data based on income statement of last 4 quarters and interim half yearly balance sheet.

Key Ratios and Highlights

Growth (%)	Quarterly		Annual (TTM)		
	Annual (TTM)	QoQ	YoY	1-Year	3-Years
Revenue	124.15	10.05	-0.21	9.99	2.28
Operating Profit	164.69	19.16	-1.67	20.53	2.18
Net Profit	236.13	15.12	-8.21	19.03	3.26
EPS	236.13	15.12	-8.21	19.03	4.30
Book Value	--	--	10.96	19.60	15.46

Key Ratios (%)	Average		Annual (TTM)		
	Particulars	3-Year	5-Years	TTM	20190301
Operating Margin	27.81	26.13	28.17	27.12	28.10
Net Margin	23.35	21.29	22.28	21.91	24.14
Return on Equity	27.60	27.62	23.07	22.57	28.17
Return on Capital	29.72	30.61	--	25.21	29.30
Debt to Equity (x)	--	--	0.00	0.00	0.00

Financials

Annual Standalone

	TTM	Mar-19	Mar-18	Mar-17	Mar-16	Mar-15	Mar-14	Mar-13
Income Statement (R Cr)								
Operating Revenue	695.78	669.58	662.96	618.52	541.57	556.43		
Other Income	29.71	22.49	18.67	12.87	17.42	25.10		
Total Income	725.49	692.07	681.63	631.39	558.99	581.53		
Total Expenditure	529.49	510.47	495.35	456.96	436.94	444.22		
Increase/Decrease in Stock	--	-43.44	-49.43	30.47	66.77	-65.18		
Raw Material Consumed	--	123.19	129.79	124.17	115.48	118.66		
Power & Fuel Cost	--	7.07	7.18	5.43	5.19	7.34		
Employee Cost	--	51.05	54.86	41.50	50.96	65.08		
Other Manufacturing Expenses	--	256.56	250.69	164.51	101.92	205.39		
General and Administration Expenses	--	50.18	43.02	37.03	26.33	30.98		
Selling and Distribution Expenses	--	45.19	40.73	36.66	53.39	70.42		
Miscellaneous Expenses	--	20.67	18.51	17.19	16.90	11.53		
Operating Profit	196.00	181.60	186.28	174.43	122.05	137.31		
Interest	1.18	1.13	1.35	1.10	0.68	0.41		
PBDT	194.82	180.47	184.93	173.33	121.37	136.90		
Depreciation	11.92	11.79	12.99	9.06	9.32	7.92		

PBT & Exceptional Items	182.90	168.68	171.94	164.27	112.05	128.98
Exceptional Items	-0.30	--	-1.30	-1.29	-2.89	--
Profit before Tax	182.60	168.68	170.64	162.98	109.16	128.98
Provision for Tax	20.95	17.02	6.08	11.54	7.91	22.68
Profit after Tax	161.65	151.66	164.56	151.44	101.25	106.30
Liabilities (R Cr)						
Shareholder's Funds	706.90	706.90	640.39	533.79	413.25	374.33
Share Capital	17.26	17.26	17.26	17.26	17.26	17.26
Share Warrants & Outstandings	--	--	--	--	--	--
Total Reserves	689.64	689.64	619.82	513.97	395.99	357.07
Minority Interest	--	--	--	--	--	--
Non-Current Liabilities	10.67	171.04	158.70	145.65	119.41	14.04
Long-Term Borrowings	--	--	--	--	--	--
Other Long Term Liabilities	4.55	4.55	--	--	7.29	8.82
Long Term Trade Payables	--	--	--	--	--	--
Long Term Provisions	6.12	170.91	161.25	145.89	113.71	9.53
Current Liabilities	281.05	298.85	198.00	188.80	122.98	205.88
Short Term Borrowings	--	--	--	--	--	--
Trade Payables	--	148.76	133.83	93.43	61.01	118.92
Other Current Liabilities	--	126.06	50.55	48.08	30.17	37.19
Short Term Provisions	6.23	24.03	13.62	47.29	31.80	49.77

Total Liabilities	998.62	1,181.21	999.64	868.48	657.23	598.56
Assets (R Cr)						
Non-Current Assets	126.45	470.02	397.51	304.12	251.35	98.66
Fixed Assets	115.51	115.51	115.94	97.21	84.05	87.13
Capital Work in Progress	6.52	6.52	0.81	9.30	11.00	0.72
Non Current Investments	--	--	--	--	--	--
Long Term Loans & Advances	--	347.90	280.51	197.13	155.85	10.31
Other Non Current Assets	194.14	0.09	0.25	0.48	0.45	0.50
Deferred tax asset	--	4.42	2.55	0.24	1.59	4.31
Current Assets	688.97	706.77	599.58	564.12	404.29	495.59
Inventories	277.71	280.86	195.81	125.05	179.04	255.10
Currents Investments	235.48	235.48	311.05	347.93	157.49	189.48
Cash and Bank	18.20	18.20	15.28	10.22	6.50	6.64
Trade Receivables	104.08	104.08	30.91	15.35	13.36	24.70
Short Term Loans and Advances	--	61.80	39.51	56.55	39.57	11.99
Other Current Assets	53.50	6.35	7.02	9.02	8.33	7.68
Total Assets	998.62	1,181.21	999.64	868.48	657.23	598.56
Total Debt*	--	--	--	--	--	--
Net Current Assets	407.92	407.92	401.58	375.32	281.31	289.71
Contingent Liabilities	--	265.42	222.45	180.82	121.20	94.63

Cashflow (R Cr)						
Cash From Operating Activities	--	14.13	45.46	241.38	76.60	8.96
Profit Before Tax	--	168.68	170.64	162.98	109.16	128.98
Adjustment	--	-4.69	0.75	-0.80	-1.48	-7.20
Changes In working Capital	--	-81.42	-53.28	97.03	9.37	-89.12
Tax Paid	--	-68.44	-72.65	-17.83	-40.45	-23.70
Cash Flow from Investing Activities	--	70.88	23.16	-205.63	23.74	87.33
Cash from Financing Activities	--	-83.13	-63.61	-32.18	-100.53	-98.24
Net Cash Inflow / Outflow	--	1.88	5.01	3.57	-0.19	-1.95
Ratios						
Financials						
Adjusted EPS (Rs)	93.64	87.87	95.34	87.74	58.66	61.59
Cash EPS (Rs)	93.64	94.70	102.87	92.99	64.06	66.18
Adjusted Book Value (Rs)	453.52	409.56	369.11	307.78	239.43	216.88
Dividend per Share (Rs)	2.25	50.00	30.00	30.00	30.00	36.00
Cash Flow per Share (Rs)	--	8.19	26.34	139.85	44.38	5.19
Free Cash Flow per Share (Rs)	--	36.68	54.84	133.65	59.59	9.13
Profitability						
ROCE (%)	--	25.21	29.30	34.65	27.89	36.00
ROE (%)	23.07	22.57	28.17	32.07	25.71	29.58

ROA (%)	17.58	13.95	17.64	19.88	16.20	17.77
Operating Margin (%)	28.17	27.12	28.10	28.20	22.54	24.68
Net Margin (%)	22.28	21.91	24.14	23.99	18.11	18.28
Cash Profit Margin (%)	--	24.41	26.42	24.85	19.47	19.60
Growth						
Revenue Growth (%)	-0.21	1.00	7.18	14.21	-2.67	-4.58
Operating profit Growth (%)	-1.67	-2.51	6.79	42.92	-11.11	-13.12
Net Profit Growth (%)	-8.21	-7.84	8.66	49.57	-4.75	-13.50
EPS Growth (%)	-8.21	-7.84	8.66	49.57	-4.75	-13.50
Book Value Growth (%)	--	10.96	19.93	28.55	10.40	8.66
Solvency						
Debt to Equity	--	--	--	--	--	--
Short term debt to equity	--	--	--	--	--	--
Current Ratio	2.45	2.36	3.03	2.99	3.29	2.41
Quick Ratio	1.46	1.43	2.04	2.33	1.83	1.17
Interest Coverage	155.75	150.27	127.40	149.16	161.53	315.59
Operating Efficiency						
Debtors to sales (%)	14.96	15.54	4.66	2.48	2.47	4.44
Asset Turnover	0.76	0.62	0.72	0.85	0.91	0.97
Receivable days	--	36.79	12.56	8.11	12.23	18.07

Inventory Days	--	129.92	87.12	85.93	139.51	132.85
Payable days	--	116.08	90.83	71.97	88.19	99.16
Cash Conversion Cycle	--	50.63	8.86	22.08	63.55	51.77
Valuation						
Price / Earnings	23.75	29.59	28.78	28.87	28.28	46.47
Price / Book Value	4.90	6.35	7.43	8.23	6.93	13.20
Dividend Yield (%)	2.25	1.92	1.09	1.18	1.81	1.26
EV/EBITDA	18.30	24.61	25.35	25.00	23.41	35.92
Close Price (Rs)	2,193.45	2,599.00	2,759.15	2,544.20	1,658.95	2,860.70
High Price (Rs)	3,371.00	3,371.00	2,980.00	2,746.70	3,380.75	3,767.00
Low Price (Rs)	2,121.55	2,438.95	2,155.60	1,522.00	1,515.65	1,450.00
Market Cap (Rs Cr)	3,839.93	4,487.43	4,736.66	4,371.79	2,863.09	4,939.38

**TTM (Trailing Twelve Months) data based on income statement of last 4 quarters and interim half yearly balance sheet.*

Quarterly Standalone

	Jun-19	Mar-19	Dec-18	Sep-18	Jun-18	Mar-18	Dec-17	Sep-17
Income (R Cr)								
Revenue	286.84	127.97	152.61	128.36	260.64	156.85		
Other Income	11.50	4.59	8.49	5.13	3.77	4.33		
Total Income	298.34	132.56	161.10	133.49	264.41	161.18		
Total Expenditure	208.77	98.72	116.30	105.70	189.24	102.29		
Operating Profit	89.57	33.84	44.80	27.79	75.17	58.89		
Interest	0.34	0.22	0.29	0.33	0.29	0.29		
Exceptional Items	-0.30	--	--	--	--	--		
PBDT	88.93	33.62	44.51	27.46	74.88	58.60		

Depreciation	3.13	3.01	2.83	2.95	3.00	5.14
PBT	85.80	30.61	41.68	24.51	71.88	53.46
Tax	9.80	8.00	2.73	0.42	5.86	0.32
Profit after Tax	76.00	22.61	38.95	24.09	66.02	53.14
Equity Capital	17.26	17.26	17.26	17.26	17.26	17.26
Ratios (R Cr)						
Adjusted EPS (Rs.)	44.03	13.10	22.57	13.96	38.25	30.79
Operating Margin (%)	31.23	26.44	29.36	21.65	28.84	37.55
Net Margin (%)	25.47	17.06	24.18	18.05	24.97	32.97

Peers

Financial Peer Chart

Chart for: **Operating Revenue**

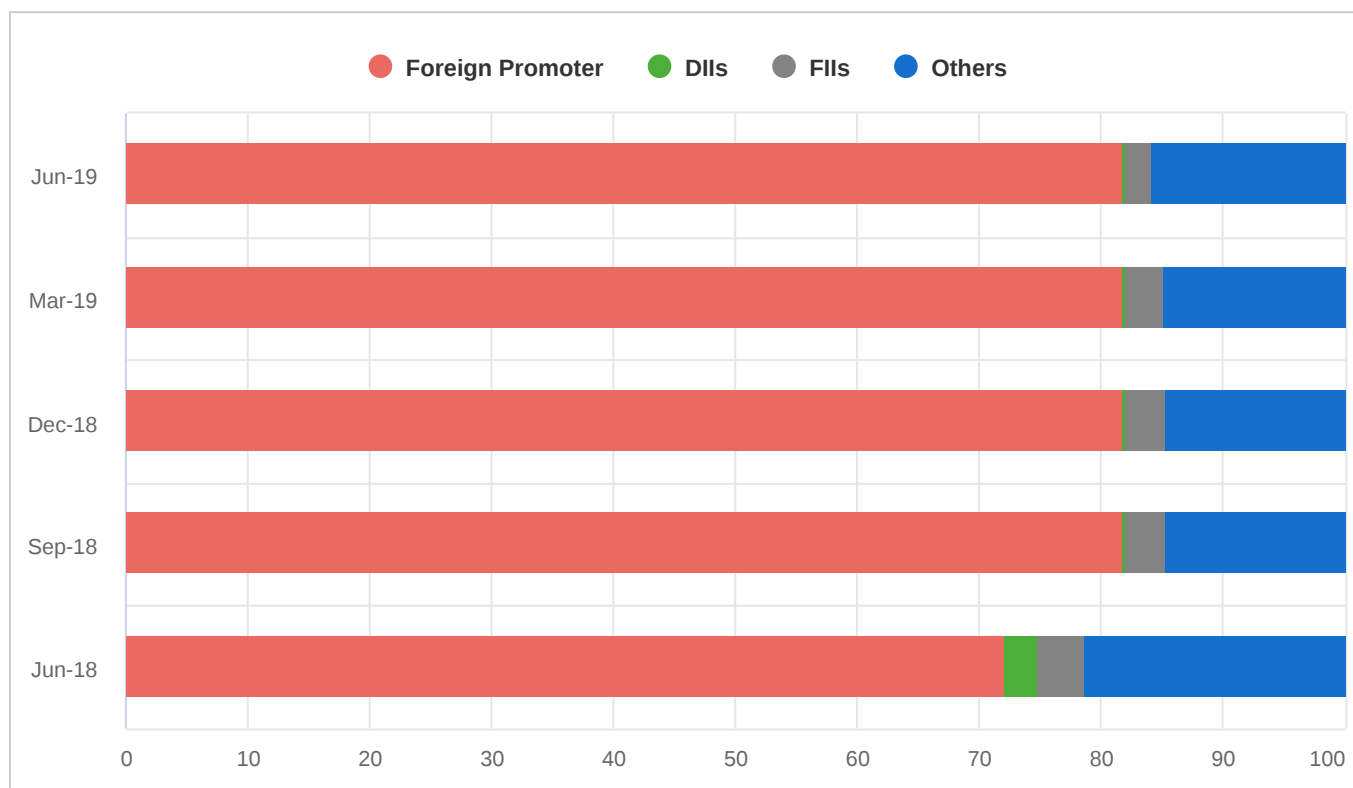
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Ownership

Shareholding Pattern



Shareholders more than 1%

Company Name	Category	Jun-19	Mar-19	Dec-18	Sep-18
Monsanto Investments India Private Limited	Promoter	58.72	58.72	58.72	58.72
Monsanto Company	Promoter	13.42	13.42	13.42	13.42
Bayer Cropscience Limited	Promoter	7.82	7.82	7.82	7.82
Bayer Ag	Promoter	1.88	1.88	1.88	1.88
Government Pension Fund Global	Public	1.73	--	2.53	--

Fund houses invested in the stock

Fund	Jun-19	Mar-19	Dec-18	Sep-18	Jun-18
UTI Mutual Fund	0.182	0.183	0.183	0.207	2.004
HDFC Mutual Fund	--	--	--	--	0.068
Sundaram Mutual Fund	--	--	--	--	0.507

Figures given above are % of equity capital

Insider Trades

Date	Person	Buy / Sell	Transaction Type	No. of Shares	Price (R)	Value (RLakhs)
14-Sep-2018	Bayer Aktiengesellschaft	Buy	Open Offer	3,23,784	2,835.80	9,181.87
21-Aug-2015	Monsanto Company	Sell	Inter-Se Transfer	26,01,920	2,881.95	74,986.03
21-Aug-2015	Monsanto Investments India Pvt Ltd	Buy	Inter-Se Transfer	2,85,000	2,881.95	8,213.56
21-Aug-2015	Monsanto Investments India Pvt Ltd	Sell	Inter-Se Transfer	2,85,000	2,881.95	8,213.56
22-May-2015	Monsanto Company	Sell	Inter-Se Transfer	58,03,840	2,951.95	1,71,326.45