

# RALLIS INDIA LIMITED

Corporate Identity No. L36992MH1948PLC014083

V Shankar

Managing Director & CEO

## RALLIS INDIA LIMITED

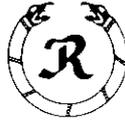
A **TATA** Enterprise

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

**PART I : CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER (UNAUDITED) AND YEAR ENDED 31 MARCH, 2017 (AUDITED)**

( ₹ in Cr. )

	Particulars	Quarter ended 31 March, 2017	Quarter ended 31 December, 2016	Quarter ended 31 March, 2016	Year ended 31 March, 2017	Year ended 31 March, 2016
		Unaudited (Refer note 9)	Unaudited	Unaudited (Refer note 9)	Audited	Audited
1	Revenue from operations	366.68	352.02	370.59	1,782.98	1,627.79
2	Other income	4.50	2.58	9.08	12.79	14.28
3	<b>TOTAL INCOME (1+2)</b>	<b>371.18</b>	<b>354.60</b>	<b>379.67</b>	<b>1,795.77</b>	<b>1,642.07</b>
4	<b>EXPENSES</b>					
a)	Cost of materials consumed	181.29	181.53	123.49	810.97	776.18
b)	Purchase of stock-in-trade	0.61	25.53	0.96	109.96	98.00
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	28.22	(39.78)	98.69	29.49	(15.53)
d)	Excise duty on sale of goods	18.56	20.66	18.40	104.68	98.68
e)	Employee benefits expense	35.93	36.71	34.33	146.40	132.62
f)	Finance costs	2.62	1.23	3.02	7.29	13.59
g)	Depreciation and amortisation expense	11.99	11.87	5.65	47.31	43.61
h)	Other expenses	60.44	85.02	49.57	318.11	308.81
	<b>TOTAL EXPENSES 4(a) to 4(h)</b>	<b>339.66</b>	<b>322.77</b>	<b>334.11</b>	<b>1,574.21</b>	<b>1,455.96</b>
5	<b>PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)</b>	<b>31.52</b>	<b>31.83</b>	<b>45.56</b>	<b>221.56</b>	<b>186.11</b>
6	Exceptional items (refer note 6)	-	-	-	158.39	-
7	<b>PROFIT BEFORE TAX (5 + 6)</b>	<b>31.52</b>	<b>31.83</b>	<b>45.56</b>	<b>379.95</b>	<b>186.11</b>
8	Tax expenses	0.51	6.49	11.10	82.88	39.02
9	<b>NET PROFIT FOR THE PERIOD (7 - 8)</b>	<b>31.01</b>	<b>25.34</b>	<b>34.46</b>	<b>297.07</b>	<b>147.09</b>
	<b>Attributable to:</b>					
	Shareholders of the Company	31.12	25.43	34.64	297.46	143.39
	Non Controlling Interest	(0.11)	(0.09)	(0.18)	(0.39)	3.70
10	<b>Other comprehensive income (net of taxes)</b>	<b>1.04</b>	<b>(0.13)</b>	<b>0.48</b>	<b>(0.51)</b>	<b>0.10</b>
11	<b>TOTAL COMPREHENSIVE INCOME (9 + 10)</b>	<b>32.05</b>	<b>25.21</b>	<b>34.94</b>	<b>296.56</b>	<b>147.19</b>
	<b>Attributable to:</b>					
	Shareholders of the Company	32.16	25.30	35.12	296.95	143.53
	Non Controlling Interest	(0.11)	(0.09)	(0.18)	(0.39)	3.66
12	<b>Paid up equity share capital</b> (Face value ₹ 1 per share)	<b>19.45</b>	<b>19.45</b>	<b>19.45</b>	<b>19.45</b>	<b>19.45</b>
13	<b>Total Reserves</b>				<b>1,092.15</b>	<b>872.73</b>
14	<b>Basic and diluted earnings per share (in ₹)</b> See accompanying notes to the financial results	<b>1.60</b>	<b>1.31</b>	<b>1.78</b>	<b>15.30</b>	<b>7.37</b>



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( ₹ in Cr. )

PART II : CONSOLIDATED AUDITED BALANCE SHEET AS AT 31 MARCH, 2017			
Particulars	As at	As at	As at
	31 March, 2017	31 March, 2016	1 April, 2015
	Audited	Audited	Audited
<b>ASSETS</b>			
<b>Non-current assets</b>			
a)Property, plant and equipment	351.67	355.72	335.37
b)Capital work in progress	11.99	14.09	7.73
c)Goodwill	195.82	195.82	195.82
d)Other intangible assets	11.05	12.86	16.74
e)Intangible assets under development	30.16	26.40	18.73
f)Financial assets			
i)Investments	18.70	18.70	18.70
ii)Other financial assets	8.03	8.07	7.36
g)Current tax assets (Net)	71.64	72.26	80.72
h)Deferred tax assets (Net)	23.65	8.59	4.76
g)Other non-current assets	51.32	65.80	66.87
<b>Total non-current assets</b>	<b>774.03</b>	<b>778.31</b>	<b>752.80</b>
<b>Current assets</b>			
a)Inventories	394.38	402.71	392.48
b)Financial assets			
i)Investments	220.52	9.42	5.52
ii)Trade receivables	259.58	227.84	270.92
iii)Cash and cash equivalents	5.23	2.77	1.52
iv)Bank Balances other than (iii) above	4.66	4.91	5.65
v)Other financial assets	0.74	1.19	1.99
c)Other current assets	63.64	63.13	49.65
	<b>948.75</b>	<b>711.97</b>	<b>727.73</b>
Assets classified as held for sale	5.76	2.37	-
<b>Total current assets</b>	<b>954.51</b>	<b>714.34</b>	<b>727.73</b>
<b>Total assets</b>	<b>1,728.54</b>	<b>1,492.65</b>	<b>1,480.53</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a)Equity share capital	19.45	19.45	19.45
b)Other equity	1,091.72	868.98	823.81
<b>Equity attributable to owners of the Company</b>	<b>1,111.17</b>	<b>888.43</b>	<b>843.26</b>
Non-controlling interests	0.43	3.75	10.08
<b>Total equity</b>	<b>1,111.60</b>	<b>892.18</b>	<b>853.34</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
a)Financial liabilities - Long term borrowings	24.40	26.20	26.81
b)Other financial liabilities	5.63	4.82	4.04
c)Provisions	17.64	16.95	18.40
d)Deferred tax liabilities (Net)	49.82	35.79	32.52
<b>Total non-current liabilities</b>	<b>97.49</b>	<b>83.76</b>	<b>81.77</b>
<b>Current liabilities</b>			
a)Financial liabilities			
i) Short term borrowings	12.49	48.58	83.74
ii)Trade and other payables	330.18	273.70	286.43
iii)Other financial liabilities	73.28	94.91	82.82
b)Provisions	10.76	9.66	8.75
c)Current tax liabilities (Net)	3.90	6.11	15.52
d)Other current liabilities	88.84	83.75	68.16
<b>Total current liabilities</b>	<b>519.45</b>	<b>516.71</b>	<b>545.42</b>
<b>Total liabilities</b>	<b>616.94</b>	<b>600.47</b>	<b>627.19</b>
<b>Total equity and liabilities</b>	<b>1,728.54</b>	<b>1,492.65</b>	<b>1,480.53</b>



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### Notes :

- 1 The above results were reviewed by the Audit Committee, and approved by the Board of Directors at its meeting held on 24 April, 2017.
- 2 The Company adopted Indian Accounting Standards ("Ind AS") from 1 April, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles stated therein, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS.
- 3 The business of the Company and its subsidiaries (the "Group") is seasonal in nature and the performance can be impacted by weather conditions and cropping pattern.
- 4 The Company and its subsidiaries have one reportable business segment viz. "Agri-Inputs".
- 5 During the year, the Company acquired the balance 19,421 shares of ₹ 10/- each of Zero Waste Agro Organics Limited (ZWAOL) for a consideration of ₹ 19.49 Cr. As a result, ZWAOL has become a wholly owned subsidiary of the Company.
- 6 Exceptional item (as disclosed in the column "Year ended 31 March, 2017") comprises profit on assignment of leasehold rights to a plot of land in the MIDC Area, Turbhe, Navi Mumbai. The profit is net of costs including a premium levied, under the repealed Urban Land (Ceiling and Regulation) Act, 1976 which has been paid under protest.
- 7 Reconciliation between consolidated financial results and equity, as previously reported in accordance with the Accounting Standards framework (referred to as 'AS') and Ind AS for the quarter/ year presented are as under:

( ₹ in Cr. )		
Total Comprehensive Income Reconciliation	Quarter ended 31 March, 2016	Year ended 31st March, 2016
Profit after tax as reported under the AS	32.07	146.73
1. Difference on account of revenue recognition net of related costs	4.49	0.62
2. Other adjustments (net)	(0.06)	0.00
3. Income tax adjustments on the above adjustments	(1.56)	(0.16)
4. Actuarial (gain)/loss on employee defined benefit plans recognised in Other Comprehensive Income (net of taxes)	(0.48)	(0.10)
<b>Net profit after tax as per Ind AS</b>	<b>34.46</b>	<b>147.09</b>
Other Comprehensive Income (net of taxes)	0.48	0.10
<b>Total Comprehensive Income as per Ind AS</b>	<b>34.94</b>	<b>147.19</b>

( ₹ in Cr. )		
Equity Reconciliation	As at 31 March, 2016	As at 1 April, 2015
Equity as per AS	902.78	824.60
Adjustment of goodwill relating to acquisition post obtaining control	(63.32)	-
Dividend and tax on on dividend	58.51	35.00
Difference on account of revenue recognition net of related costs	(5.63)	(6.09)
Fair valuation of financial instrument	0.02	0.02
Financial instrument at amortised cost	(0.02)	(0.02)
Capital subsidy	(0.16)	(0.17)
<b>Equity as per Ind AS</b>	<b>892.18</b>	<b>853.34</b>

- 8 The Board of Directors at its meeting held on 24 April, 2017 has recommended a dividend of ₹ 2.50 per equity share. The Board has also recommended a one-time special dividend of ₹ 1.25 per equity share, out of the profit on assignment of leasehold rights in the Turbhe land.





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- 9 The figures for quarter ended 31 March, 2017 and 31 March, 2016, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto nine months of the relevant financial year.
- 10 The results of the Company are available for investors at [www.rallis.co.in](http://www.rallis.co.in), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

In terms of our report attached  
For DELOITTE HASKINS & SELLS LLP  
Chartered Accountants

Sanjiv V. Pilgabnkar  
Partner

For and on behalf of  
Rallis India Limited

V Shankar  
Managing Director & CEO

Mumbai, 24 April, 2017