



RALLIS INDIA LIMITED

Corporate Identity No. L36992MH1948PLC014083

V Shankar

Managing Director & CFO

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 AND YEAR ENDED 31 MARCH, 2018

(₹ in Cr.)

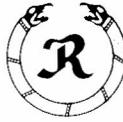
	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		31 March, 2018	31 December, 2017	31 March, 2017	31 March, 2018	31 March, 2017
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations (net of rebates and discounts) (refer note 6)	371.08	390.16	367.36	1,808.46	1,768.20
2	Other income (net)	2.76	3.70	4.49	13.18	12.79
3	TOTAL INCOME (1+2)	373.84	393.86	371.85	1,821.64	1,780.99
4	EXPENSES					
a)	Cost of materials consumed	219.81	155.67	166.22	901.77	794.13
b)	Purchase of stock-in-trade	(1.58)	45.60	0.61	201.78	109.96
c)	Changes in inventories of finished goods, work-in-progress and stock in-trade	(16.33)	24.83	27.60	(101.19)	30.88
d)	Excise duty on sale of goods	-	-	18.56	17.52	104.68
e)	Employee benefits expense	42.80	38.96	37.25	164.90	147.72
f)	Finance costs	1.17	1.21	2.62	4.31	7.29
g)	Depreciation and amortisation expense	10.03	12.24	12.05	46.31	47.55
h)	Other expenses	92.75	87.33	75.42	359.21	317.22
	TOTAL EXPENSES 4(a) to 4(h)	348.65	365.84	340.33	1,594.61	1,559.43
5	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3- 4)	25.19	28.02	31.52	227.03	221.56
6	Exceptional items (refer note 8)	-	-	-	-	158.39
7	PROFIT BEFORE TAX (5 + 6)	25.19	28.02	31.52	227.03	379.95
8	Tax expenses	5.61	3.08	0.51	60.01	82.88
9	NET PROFIT FOR THE PERIOD (7 - 8)	19.58	24.94	31.01	167.02	297.07
	Attributable to:					
	Shareholders of the Company	19.78	25.08	31.12	167.62	297.46
	Non Controlling Interest	(0.20)	(0.14)	(0.11)	(0.60)	(0.39)
10	Other comprehensive income	1.04	1.18	1.04	(0.33)	(0.51)
	Items not to be reclassified to profit or loss(refer note 7)	1.51	1.68	1.37	0.44	(0.67)
	Income tax relating to item not to be reclassified to profit or loss	(0.36)	(0.50)	(0.33)	(0.66)	0.16
	Items to be reclassified to profit or loss	(0.11)	-	-	(0.11)	-
11	TOTAL COMPREHENSIVE INCOME (9 + 10)	20.62	26.12	32.05	166.69	296.56
	Attributable to:					
	Shareholders of the Company	20.82	26.26	32.16	167.29	296.95
	Non Controlling Interest	(0.20)	(0.14)	(0.11)	(0.60)	(0.39)
12	Paid up equity share capital (Face value ₹ 1 per share)	19.45	19.45	19.45	19.45	19.45
13	Other equity				1,172.24	1,092.15
14	Basic and diluted earnings per share (in ₹)					
	Before exceptional item	1.02	1.29	1.60	8.62	8.75
	After exceptional item	1.02	1.29	1.60	8.62	15.30
	See accompanying notes to the consolidated financial results					



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(₹ in Cr.)

PART II : CONSOLIDATED AUDITED BALANCE SHEET AS AT 31 MARCH, 2018		
Particulars	As at	As at
	31 March, 2018	31 March, 2017
	Audited	Audited
ASSETS		
Non-current assets		
a)Property, plant and equipment	364.03	361.17
b)Capital work-in-progress	12.34	11.99
c)Investment property	5.58	5.66
d)Goodwill	195.82	195.82
e)Other intangible assets	8.23	11.05
f)Intangible assets under development	34.97	30.16
g)Financial assets		
i)Investments	3.79	18.70
ii)Loans	8.30	6.91
ii)Other financial assets	0.59	0.61
h)Income-tax assets (Net)	72.09	71.64
i)Deferred tax assets (Net)	20.78	23.65
j)Other non-current assets	32.83	36.40
Total non-current assets	759.35	773.76
Current assets		
a)Inventories	572.18	394.38
b)Financial assets		
i)Investments	91.81	220.52
ii)Loans	1.12	1.12
iii)Trade receivables	399.67	263.74
iv)Cash and cash equivalents	28.93	5.23
v)Bank Balances other than (iv) above	4.47	4.13
vi)Other financial assets	5.62	0.67
c)Other current assets	122.79	63.40
	1,226.59	953.19
Assets classified as held for sale	12.65	5.76
Total current assets	1,239.24	958.95
Total assets	1,998.59	1,732.71
EQUITY AND LIABILITIES		
Equity		
a)Equity share capital	19.45	19.45
b)Other equity	1,171.13	1,091.72
Equity attributable to owners of the Company	1,190.58	1,111.17
Non-controlling interests	1.11	0.43
Total equity	1,191.69	1,111.60
Liabilities		
Non-current liabilities		
a)Financial Liabilities		
i)Borrowings	19.88	24.40
b)Other financial liabilities	6.06	5.58
c)Provisions	15.88	16.83
d)Deferred tax liabilities (Net)	40.53	49.82
Total non-current liabilities	82.35	96.63
Current liabilities		
a)Financial liabilities		
i)Borrowings	0.15	12.49
ii)Trade and other payables	530.61	328.61
iii)Other financial liabilities	90.10	79.99
b)Other current liabilities	85.88	85.48
c)Provisions	14.52	14.01
d)Income-tax liabilities (Net)	3.29	3.90
Total current liabilities	724.55	524.48
Total liabilities	806.90	621.11
Total equity and liabilities	1,998.59	1,732.71





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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 26 April, 2018. The statutory auditors have expressed an unqualified audit opinion.
- 2 Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
- 3 The business of the Holding Company and its subsidiaries (the "Group") is seasonal in nature and the performance can be impacted by weather conditions and cropping pattern.
- 4 The Holding Company and its subsidiaries have one reportable business segment viz. "Agri-Inputs".
- 5 The Board of Directors of the Holding Company has accorded its consent to the merger of Zero Waste Agro Organics Limited (a wholly owned subsidiary) with the Group under a Scheme of Amalgamation subject to necessary statutory approvals from various regulatory authorities. The Scheme is currently pending for approval of various regulatory authorities, including the National Company Law Tribunal (NCLT).
- 6 According to the requirement of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the corresponding previous quarter 31 March, 2017 and year ended 31 March, 2017 were and are reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ('GST') from 1 July, 2017 replacing Excise duty, Service Tax and various other indirect taxes. As per Ind AS 118, the revenue for the quarters ended 31 March, 2018 and 31 December, 2017 are reported net of GST. Had the previously reported revenues were shown net of excise duty, comparative revenue of the Group would have been as follows:

(₹ in Cr.)

Particulars	Quarter ended 31 March, 2018	Quarter ended 31 December, 2017	Quarter ended 31 March, 2017	Year ended 31 March, 2018	Year ended 31 March, 2017
Net revenue from operations	371.08	390.16	348.80	1,790.94	1,663.52

- 7 The Holding Company had signed an Agreement to sell its entire shareholding comprising 1,82,86,000 Equity Shares of the face value of ₹ 10/- each held by the Company in Advinus Therapeutics Ltd. (Advinus), comprising 13.68% of the Equity Share Capital of Advinus, to Eurofins Pharma Services Lux Holding SARL for a consideration of ₹ 9.06 per Equity Share, aggregating ₹ 16.57 crores on 20 July, 2017. The Fair Value change of ₹ 1.97 crores (net of taxes and incidental expenses) in the value of the investment had been accounted for in the Other Comprehensive Income for the period ended 30 September, 2017. The sale transaction has been completed on 4 October, 2017. As part of the sale agreement, the Holding Company has made an investment in Impetis Biosciences Ltd. comprising 5,68,414 Equity Shares of the face value of ₹ 10/- each, acquired at ₹ 59.40/- each.
- 8 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.
- 9 Figures for the quarter ended 31 March 2018, and the corresponding quarter ended in the previous year as reported in this financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 10 The Board of Directors at its meeting held on 26 April, 2018 has recommended a dividend of ₹ 2.50 per equity share.
- 11 Prior period figures have been audited by a firm of Chartered Accountants other than B S R & Co. LLP
- 12 Consequent to the issuance of "Guidance Note on Division II - Ind AS Schedule III to the Companies Act, 2013", certain items of financial results have been regrouped/reclassified.
- 13 The results of the Company are available for investors at www.rallis.co.in, www.nseindia.com and www.bseindia.com.



Mumbai
26 April, 2018

For and on behalf of
Rallis India Limited

V Shankar
Managing Director & CEO