



## RALLIS INDIA LIMITED

**V Shankar**  
Managing Director & CEO

RALLIS INDIA LIMITED						
A TATA Enterprise						
Registered Office: 156/157, Nariman Bhawan, 15th Floor, 227 Nariman Point, Mumbai - 400 021.						
CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th SEPTEMBER, 2011						
( ₹ lacs)						
		Three Months ended 30th September,		Six Months ended 30th September,		Year ended 31st March,
		2011	2010	2011	2010	2011
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Net Sales/Income from operations	43,006	36,312	72,165	55,916	106,570
	b) Other operating income	943	485	1,535	1,208	2,800
	<b>Total Income</b>	<b>43,949</b>	<b>36,797</b>	<b>73,700</b>	<b>57,124</b>	<b>109,370</b>
2	<b>Expenditure:</b>					
	a) (Increase)/decrease in stock in trade & work in progress	347	(1,478)	(3,540)	(3,614)	(4,172)
	b) Consumption of raw & packing materials	22,633	19,223	38,879	30,745	58,563
	c) Purchase of traded goods	3,256	3,344	7,537	6,150	8,970
	d) Employees cost	2,201	1,847	4,598	3,702	7,288
	e) Depreciation	728	397	1,272	755	1,748
	f) Other expenditure	5,765	5,047	12,131	9,046	18,787
	<b>Total Expenditure</b>	<b>34,930</b>	<b>28,380</b>	<b>60,877</b>	<b>46,784</b>	<b>91,184</b>
3	<b>Profit from Operations before Other Income, Interest and Exceptional Items (1-2)</b>	<b>9,019</b>	<b>8,417</b>	<b>12,823</b>	<b>10,340</b>	<b>18,186</b>
4	Other Income	30	111	51	228	513
5	<b>Profit before Interest and Exceptional Items (3+4)</b>	<b>9,049</b>	<b>8,528</b>	<b>12,874</b>	<b>10,568</b>	<b>18,699</b>
6	Interest (net)	391	(6)	674	(97)	251
7	<b>Profit after Interest but before Exceptional Items (5-6)</b>	<b>8,658</b>	<b>8,534</b>	<b>12,200</b>	<b>10,665</b>	<b>18,448</b>
8	Exceptional Items	-	-	-	-	-
9	<b>Profit from Ordinary Activities before tax (7-8)</b>	<b>8,658</b>	<b>8,534</b>	<b>12,200</b>	<b>10,665</b>	<b>18,448</b>
10	Tax expense	2,951	2,676	3,728	3,354	5,805
11	<b>Net Profit from Ordinary Activities after tax (9-10)</b>	<b>5,707</b>	<b>5,858</b>	<b>8,472</b>	<b>7,311</b>	<b>12,643</b>
12	Extraordinary Item	-	-	-	-	-
13	Minority Interest	(145)	-	308	-	39
14	<b>Net Profit from Ordinary Activities after tax and minority interest (11-12-13)</b>	<b>5,852</b>	<b>5,858</b>	<b>8,164</b>	<b>7,311</b>	<b>12,604</b>
15	Paid-up equity share capital (Face value ₹1/- per share)	1,945	1,945	1,945	1,945	1,945
16	Reserves excluding Revaluation Reserves	-	-	-	-	48,547
17	Earnings per Share (EPS) (see note 4)					
	Basic and diluted EPS before Extraordinary items (₹)	3.01	3.01	4.20	3.76	6.48
18	Debt Service Coverage Ratio (see note 8)	29.94	365.91	22.80	205.35	29.04
19	Interest Service Coverage Ratio (see note 8)	31.86	365.91	23.83	388.40	81.46
20	Public Shareholding					
	- No. of Shares	95,632,831	95,878,600	95,632,831	95,878,600	95,953,600
	- Percentage of shareholding	49.18%	49.30%	49.18%	49.30%	49.34%
21	<b>Promoters and promoter group Shareholding</b>					
	a) <u>Pledged/Encumbered</u>					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and	NA	NA	NA	NA	NA
	- Percentage of shares (as a % of the total share capital of the	NA	NA	NA	NA	NA
	b) <u>Non-encumbered</u>					
	- Number of shares	98,836,059	98,590,290	98,836,059	98,590,290	98,515,290
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	50.82%	50.70%	50.82%	50.70%	50.66%



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**Notes:**

1. The business of the Company and its major subsidiary Metahelix Life Science Limited is seasonal in nature and their performance can be impacted by weather conditions and cropping patterns.
2. The Company and its subsidiaries have one reportable business segment viz. "Agri-Inputs".
3. Figures for the corresponding period for the previous year are not comparable with those of the current period as Metahelix Life Sciences Limited (Metahelix) had become subsidiary of the Company in December, 2010 from the said date it is consolidated on a line by line basis. The Company has acquired additional stake of 12.77% equity shares in Metahelix as on 31<sup>st</sup> July, 2011, consequently the shareholding of the Company in Metahelix has increased from 60.21% to 72.98% as at 30<sup>th</sup> September, 2011. Consolidated Net Profit / (Loss) of the Company for the quarter and half year ended 30<sup>th</sup> September 2011 includes ₹ (330) lacs and ₹ 354 lacs respectively, on account of Metahelix.
4. Pursuant to the Shareholders' approval at the Company's Annual General Meeting held on 30<sup>th</sup> June, 2011, the Company's Ordinary (Equity) Shares of face value of ₹10 each were sub-divided into ten Ordinary (Equity) Shares of face value of ₹1 each with effect from 18<sup>th</sup> July, 2011. The earnings per share and the public and promoters group shareholding for the current period and for all periods presented have been adjusted for the effects of the subdivision as aforesaid.
5. Statement of Assets and Liabilities:

( ₹ lacs)

Particulars	As at 30th September, 2011 Unaudited	As at 30th September, 2010 Unaudited	As at 31st March, 2011 Audited
<b>SHAREHOLDERS' FUNDS :</b>			
(a) Capital	1,945	1,945	1,945
(b) Reserves and Surplus	54,353	47,753	48,547
<b>MINORITY INTEREST</b>	325	-	215
<b>LOAN FUNDS</b>	16,523	918	11,721
<b>DEFERRED TAX LIABILITY (Net)</b>	1,245	110	323
<b>TOTAL</b>	<b>74,391</b>	<b>50,726</b>	<b>62,751</b>
<b>FIXED ASSETS</b>	41,084	33,443	40,089
<b>GOODWILL ON CONSOLIDATION</b>	14,807	-	12,363
<b>INVESTMENTS</b>	2,459	14,024	2,560
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>			
(a) Inventories	27,288	21,601	22,892
(b) Sundry Debtors	19,884	10,815	10,635
(c) Cash and Bank Balances	2,162	888	1,457
(d) Other Current Assets	119	163	128
(e) Loans and Advances	12,073	9,227	11,542
<b>LESS: CURRENT LIABILITIES AND PROVISIONS</b>			
(a) Current Liabilities	38,976	35,413	33,058
(b) Provisions	6,509	4,022	5,857
<b>TOTAL</b>	<b>74,391</b>	<b>50,726</b>	<b>62,751</b>

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6. The standalone results of the Company for the period ended 30<sup>th</sup> September, 2011 is as follows;

( ₹ lacs)

	Quarter Ended 30th September,		Half Year Ended 30th September,		Year Ended
	2011	2010	2011	2010	31st March, 2011
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Turnover (net of excise)	42,700	36,312	65,971	55,916	104,672
Profit Before Tax	9,137	8,546	11,572	10,707	18,357
Net Profit After Tax	6,186	5,870	7,844	7,353	12,621

7. The Board has approved the payment of interim dividend of 100% (₹1 per share) to the equity shareholders on the Ordinary equity shares of the Company.
8. Ratios are based on standalone financial results. Formula used for calculation of ratios are as below;
- a. Debt Service Coverage Ratio = Earnings before Interest and Tax / (Interest+Principal repayment of long term loans)
- b. Interest Service Coverage Ratio = Earnings before Interest and Tax / Interest Expense.
9. The standalone 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).
10. No shareholder complaint was pending at the beginning of the quarter. Two complaints were received during the quarter, of which one was resolved during the quarter.
11. Figures for the earlier periods have been regrouped / recast wherever necessary.
12. The above results were approved by the Board of Directors and the same have been reviewed by the Statutory Auditors.

For and on behalf of  
**Rallis India Limited**

**V Shankar**  
Managing Director & CEO

Mumbai, 19<sup>th</sup> October, 2011