



## 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.							
PART I							
STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2012							
₹ lacs							
	Particulars	3 months ended 30 Sept 2012	Preceding 3 months ended 30 June 2012	Corresponding 3 months ended 30 Sept 2011 in the previous year	6 months ended 30 Sept 2012	Corresponding 6 months ended 30 Sept 2011 in the previous year	Year ended 31 March 2012
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income from Operations</b>						
a)	Net sales/income from operations (Net of excise duty)	48,062	34,101	43,212	82,163	72,371	124,943
b)	Other operating income	488	428	506	916	1,051	2,544
	<b>Total income from operations (net)</b>	<b>48,550</b>	<b>34,529</b>	<b>43,718</b>	<b>83,079</b>	<b>73,422</b>	<b>127,487</b>
<b>2</b>	<b>Expenses</b>						
a)	Cost of materials consumed	22,758	21,620	22,570	44,378	38,658	66,774
b)	Purchase of stock-in-trade	3,968	4,096	3,256	8,064	7,537	8,732
c)	Changes in inventories of finished goods, work-in-progress and stock in trade	4,256	(6,979)	347	(2,723)	(3,540)	(1,577)
d)	Employee benefits expense	2,078	2,680	2,201	4,758	4,598	9,024
e)	Depreciation and amortisation expense	770	740	728	1,510	1,272	2,866
f)	Other expenses	5,817	8,964	5,115	14,781	11,630	23,271
	<b>Total Expenses</b>	<b>39,647</b>	<b>31,121</b>	<b>34,217</b>	<b>70,768</b>	<b>60,155</b>	<b>109,090</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>8,903</b>	<b>3,408</b>	<b>9,501</b>	<b>12,311</b>	<b>13,267</b>	<b>18,397</b>
4a.	Other Income	176	941	267	1,117	344	687
4b.	Exchange Gain / (Loss)	241	(500)	(668)	(259)	(639)	(967)
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4a + 4b)</b>	<b>9,320</b>	<b>3,849</b>	<b>9,100</b>	<b>13,169</b>	<b>12,972</b>	<b>18,117</b>
<b>6</b>	<b>Finance costs</b>	<b>536</b>	<b>520</b>	<b>442</b>	<b>1,056</b>	<b>- 772</b>	<b>1,459</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>8,784</b>	<b>3,329</b>	<b>8,658</b>	<b>12,113</b>	<b>12,200</b>	<b>16,658</b>
<b>8</b>	<b>Exceptional Items</b>						<b>1,719</b>
	- Cessation cost						
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7 - 8)</b>	<b>8,784</b>	<b>3,329</b>	<b>8,658</b>	<b>12,113</b>	<b>12,200</b>	<b>14,939</b>
<b>10</b>	<b>Tax expense</b>	<b>2,734</b>	<b>620</b>	<b>2,951</b>	<b>3,354</b>	<b>3,728</b>	<b>4,870</b>
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>6,050</b>	<b>2,709</b>	<b>5,707</b>	<b>8,759</b>	<b>8,472</b>	<b>10,069</b>
<b>12</b>	<b>Minority Interest</b>	<b>(106)</b>	<b>292</b>	<b>(145)</b>	<b>186</b>	<b>308</b>	<b>151</b>
<b>13</b>	<b>Net Profit after taxes and minority interest (11-12)</b>	<b>6,156</b>	<b>2,417</b>	<b>5,852</b>	<b>8,573</b>	<b>8,164</b>	<b>9,918</b>
<b>14</b>	<b>Paid-up equity share capital (Face value ₹ 1 per share)</b>	<b>1,945</b>	<b>1,945</b>	<b>1,945</b>	<b>1,945</b>	<b>1,945</b>	<b>1,945</b>
<b>15</b>	<b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						<b>53,357</b>
<b>16</b>	<b>Earnings per Share (EPS) (of ₹ 1 each)(not annualised):</b>						
a)	Basic	3.17	1.24	3.01	4.41	4.20	5.10
b)	Diluted	3.17	1.24	3.01	4.41	4.20	5.10
<b>17</b>	<b>Debt Service Coverage Ratio (see note 6)</b>				18.31	22.80	17.77
<b>18</b>	<b>Interest Service Coverage Ratio (see note 6)</b>				18.91	23.83	18.09



## RALLIS INDIA LIMITED

### PART II

#### Select Information for the Quarter and Six months ended 30 September 2012

Particulars		3 months ended 30 Sept 2012	Preceding 3 months ended 30 June 2012	Corresponding 3 months ended 30 Sept 2011 in the previous year	6 months ended 30 Sept 2012	Corresponding 6 months ended 30 Sept 2011 in the previous year	Year ended 31 March 2012
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding						
	- Number of Shares	97,052,280	97,052,280	95,632,831	97,052,280	95,632,831	95,161,651
	- Percentage of shareholding	49.91%	49.91%	49.18%	49.91%	49.18%	48.93%
2	Promoters and promoter group Shareholding						
a)	Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
	- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA	NA
b)	Non-encumbered						
	- Number of shares	97,416,610	97,416,610	98,836,059	97,416,610	98,836,059	99,307,239
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	50.09%	50.09%	50.82%	50.09%	50.82%	51.07%

Particulars	3 months ended 30 Sept 2012
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	-
Received during the quarter	2
Disposed of during the quarter	2
Remaining unresolved at the end of the quarter	-

₹ lacs

Consolidated Statement of Assets and Liabilities		As at 30 September 2012	As at 31 March 2012
Particulars		Unaudited	Audited
<b>(Refer Notes Below)</b>			
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	(a) Share capital	1,945	1,945
	(b) Reserves and surplus	59,758	53,357
	<b>Sub-total - Shareholders' funds</b>	<b>61,703</b>	<b>55,302</b>
2	Minority Interest	331	145
3	Non-current liabilities		
	(a) Long-term borrowings	8,498	8,558
	(b) Deferred tax liabilities (Net)	2,315	1,308
	(c) Other Long term liabilities	8	6
	(d) Long-term provisions	1,823	1,767
	<b>Sub-total Non-current liabilities</b>	<b>12,644</b>	<b>11,639</b>
4	Current liabilities		
	(a) Short-term borrowings	12,757	6,498
	(b) Trade payables	31,945	26,798
	(c) Other current liabilities	6,460	7,426
	(d) Short-term provisions	4,629	4,456
	<b>Sub-total - Current liabilities</b>	<b>55,791</b>	<b>45,178</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>130,469</b>	<b>112,264</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
	(a) Fixed assets	41,948	42,360
	(b) Goodwill on consolidation	15,334	15,334
	(c) Non-current investments	1,869	1,973
	(d) Long-term loans and advances	9,138	9,094
	(e) Other non-current assets	-	21
	<b>Sub-total - Non-current assets</b>	<b>68,289</b>	<b>68,782</b>
2	Current assets		
	(a) Current investments	1,318	296
	(b) Inventories	30,600	27,172
	(c) Trade receivables	23,731	10,351
	(d) Cash and bank balances	3,304	1,121
	(e) Short-term loans and advances	3,167	4,482
	(f) Other current assets	60	60
	<b>Sub-total - Current assets</b>	<b>62,180</b>	<b>43,482</b>
	<b>TOTAL - ASSETS</b>	<b>130,469</b>	<b>112,264</b>



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### Notes :

- 1 The business of the Company and its subsidiaries is seasonal in nature and the performance can be impacted by weather conditions and cropping pattern.
- 2 The Company and its subsidiaries have one reportable business segment viz. "Agri-Inputs".
- 3 The Standalone results of the Company for the quarter and six months ended 30 September 2012 are as follows:

(₹ in lacs)

Particulars	3 months ended 30 Sept 2012	Preceding 3 months ended 30 June 2012	Corresponding 3 months ended 30 Sept 2011 in the previous year	6 months ended 30 Sept 2012	Corresponding 6 months ended 30 Sept 2011 in the previous year	Year ended 31 March 2012
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Turnover (net of excise)	46,120	26,546	42,884	72,666	66,156	115,613
Profit Before Tax	9,301	2,164	9,138	11,465	11,572	15,009
Net Profit After Tax	6,567	1,544	6,187	8,111	7,844	10,139

- 4 The Board has approved the payment of interim dividend of 100 % (₹ 1 per share) to the equity shareholders on the equity shares of the Company.
- 5 Figures for the earlier periods have been regrouped / recast wherever necessary.
- 6 Ratios are based on Standalone Financial Results. Formula used for calculation of ratios are as below;
  - a. Debt Service Coverage Ratio = Profit before Depreciation, Interest and Tax / ( Interest+Principal repayment of long term loans)
  - b. Interest Service Coverage Ratio = Profit before Depreciation, Interest and Tax / Interest
- 7 The above results were reviewed by the Audit Committee and approved by the Board of Directors, and the statutory auditors of the Company have conducted a "Limited Review" of the above unaudited financial results.
- 8 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).

For and on behalf of  
Rallis India Limited

V Shankar  
Managing Director & CEO

Mumbai, 17 October 2012