



## 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   |                                |   |  |                                |  |                                | ₹ lacs |
|--|--------------------------------|---|--|--------------------------------|--|--------------------------------|--------|
| STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2013 |                                |   |  |                                |  |                                |        |
| Particulars  | 3 months ended<br>30 Sept 2013 | Preceding 3 months<br>ended<br>30 June 2013 | Corresponding<br>3 months ended<br>30 Sept 2012 in<br>the previous<br>year | 6 months ended<br>30 Sept 2013 | Corresponding<br>6 months ended<br>30 Sept 2012 in<br>the previous<br>year | Year<br>ended<br>31 March 2013 |        |
| (Refer Notes Below)  | Unaudited                      | Unaudited                                   | Unaudited  | Unaudited                      | Unaudited  | Audited                        |        |
| <b>1 Income from Operations</b>  |                                |   |  |                                |  |                                |        |
| a) Net sales/income from operations (Net of excise duty)   | 59,667                         | 40,931                                      | 48,062   | 1,00,598                       | 82,163   | 1,44,009                       |        |
| b) Other operating income  | 573                            | 263   | 488  | 836                            | 876  | 1,809                          |        |
| <b>Total income from operations (net)</b>  | <b>60,240</b>                  | <b>41,194</b>                               | <b>48,550</b>  | <b>1,01,434</b>                | <b>83,039</b>  | <b>1,45,818</b>                |        |
| <b>2 Expenses</b>  |                                |   |  |                                |  |                                |        |
| a) Cost of materials consumed  | 26,324                         | 22,024                                      | 22,639   | 48,348                         | 44,219   | 77,329                         |        |
| b) Purchase of stock-in-trade  | 7,242                          | 4,334                                       | 3,968  | 11,576                         | 8,064  | 11,552                         |        |
| c) Changes in inventories of finished goods, work-in-progress and stock in trade                             | 3,704                          | (5,187)                                     | 4,256  | (1,483)                        | (2,723)  | (1,093)                        |        |
| d) Employee benefits expense   | 2,665                          | 2,952                                       | 2,111  | 5,617                          | 4,830  | 9,439                          |        |
| e) Depreciation and amortisation expense   | 881                            | 895   | 770  | 1,776                          | 1,510  | 3,153                          |        |
| f) Other expenses  | 8,145                          | 11,546                                      | 5,790  | 19,691                         | 14,710   | 27,104                         |        |
| <b>Total Expenses</b>  | <b>48,961</b>                  | <b>36,564</b>                               | <b>39,534</b>  | <b>85,525</b>                  | <b>70,610</b>  | <b>1,27,484</b>                |        |
| <b>3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>      | <b>11,279</b>                  | <b>4,630</b>                                | <b>9,016</b>   | <b>15,909</b>                  | <b>12,429</b>  | <b>18,334</b>                  |        |
| 4a. Other Income   | 246                            | 104   | 58   | 350                            | 999  | 1,174                          |        |
| 4b. Exchange Gain / (Loss)   | (738)                          | (798)                                       | 246  | (1,536)                        | (259)  | (430)                          |        |
| <b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4a + 4b)</b>   | <b>10,787</b>                  | <b>3,936</b>                                | <b>9,320</b>   | <b>14,723</b>                  | <b>13,169</b>  | <b>19,078</b>                  |        |
| 6 Finance costs  | 388                            | 338   | 536  | 726                            | 1,056  | 1,849                          |        |
| <b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>   | <b>10,399</b>                  | <b>3,598</b>                                | <b>8,784</b>   | <b>13,997</b>                  | <b>12,113</b>  | <b>17,229</b>                  |        |
| 8 Exceptional Items  | -                              | -   | -  | -                              | -  | -                              |        |
| <b>9 Profit / (Loss) from ordinary activities before tax (7- 8)</b>  | <b>10,399</b>                  | <b>3,598</b>                                | <b>8,784</b>   | <b>13,997</b>                  | <b>12,113</b>  | <b>17,229</b>                  |        |
| 10 Tax expense   | 3,120                          | 266   | 2,734  | 3,386                          | 3,354  | 5,349                          |        |
| <b>11 Net Profit / (Loss) for the period (9-10)</b>  | <b>7,279</b>                   | <b>3,332</b>                                | <b>6,050</b>   | <b>10,611</b>                  | <b>8,759</b>   | <b>11,880</b>                  |        |
| 12 Minority Interest   | (196)                          | 583   | (106)  | 387                            | 186  | (22)                           |        |
| <b>13 Net Profit after taxes and minority interest (11-12)</b>   | <b>7,475</b>                   | <b>2,749</b>                                | <b>6,156</b>   | <b>10,224</b>                  | <b>8,573</b>   | <b>11,902</b>                  |        |
| 14 Paid-up equity share capital<br>(Face value ₹ 1 per share)  | 1,945                          | 1,945                                       | 1,945  | 1,945                          | 1,945  | 1,945                          |        |
| 15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year                  |                                |   |  |                                |  | 60,129                         |        |
| <b>16 Earnings per Share (EPS)<br/>(of ₹ 1 each)(not annualised):</b>  |                                |   |  |                                |  |                                |        |
| a) Basic   | 3.84                           | 1.41  | 3.17   | 5.26                           | 4.41   | 6.12                           |        |
| b) Diluted   | 3.84                           | 1.41  | 3.17   | 5.26                           | 4.41   | 6.12                           |        |
| 17 Debt Service Coverage Ratio (see note 7)  |                                |   |  | 26.06                          | 18.31  | 16.30                          |        |
| 18 Interest Service Coverage Ratio (see note 7)  |                                |   |  | 31.11                          | 18.91  | 18.06                          |        |



RALLIS

PART II

Select Information for the Quarter and Six months ended 30 September 2013

| Particulars  | 3 months ended<br>30 Sept 2013 | Preceding 3 months<br>ended<br>30 June 2013 | Corresponding<br>3 months ended<br>30 Sept 2012 in<br>the previous<br>year | 6 months ended<br>30 Sept 2013 | Corresponding<br>6 months ended<br>30 Sept 2012 in<br>the previous<br>year | Year<br>ended<br>31 March 2013 |
|--|--------------------------------|---|--|--------------------------------|--|--------------------------------|
| <b>A PARTICULARS OF SHAREHOLDING</b>   |                                |   |  |                                |  |                                |
| <b>1 Public Shareholding</b>   |                                |   |  |                                |  |                                |
| - Number of Shares   | 9,70,52,280                    | 9,70,52,280                                 | 9,70,52,280  | 9,70,52,280                    | 9,70,52,280  | 9,70,52,280                    |
| - Percentage of shareholding   | 49.91%                         | 49.91%                                      | 49.91%   | 49.91%                         | 49.91%   | 49.91%                         |
| <b>2 Promoters and promoter Group Shareholding</b>                                       |                                |   |  |                                |  |                                |
| <b>a) Pledged/Encumbered</b>   |                                |   |  |                                |  |                                |
| - 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>b) Non-encumbered</b>   |                                |   |  |                                |  |                                |
| - Number of shares   | 9,74,16,610                    | 9,74,16,610                                 | 9,74,16,610  | 9,74,16,610                    | 9,74,16,610  | 9,74,16,610                    |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100%                           | 100%  | 100%   | 100%                           | 100%   | 100%                           |
| - Percentage of shares (as a % of the total share capital of the company)                | 50.09%                         | 50.09%                                      | 50.09%   | 50.09%                         | 50.09%   | 50.09%                         |

| Particulars                                    | 3 months ended<br>30 Sept 2013 |
|--|--------------------------------|
| <b>B INVESTOR COMPLAINTS</b>                   |                                |
| Pending at the beginning of the quarter        | -                              |
| Received during the quarter                    | 1                              |
| Disposed of during the quarter                 | 1                              |
| Remaining unresolved at the end of the quarter | -                              |

₹ lacs

| Consolidated Statement of Assets and Liabilities |  | As at<br>30 September 2013 | As at year end<br>31 March 2013 |
|--|--|----------------------------|---------------------------------|
| Particulars                                      |  | Unaudited                  | Audited                         |
| <b>A</b>   | <b>EQUITY AND LIABILITIES</b>            |                            |                                 |
| <b>1</b>   | <b>Shareholders' funds</b>               |                            |                                 |
|  | (a) Share capital                        | 1,945                      | 1,945                           |
|  | (b) Reserves and surplus                 | 68,078                     | 60,129                          |
|  | <b>Sub-total - Shareholders' funds</b>   | <b>70,023</b>              | <b>62,074</b>                   |
| <b>2</b>   | <b>Minority Interest</b>                 | 1,057                      | 469                             |
| <b>3</b>   | <b>Non-current liabilities</b>           |                            |                                 |
|  | (a) Long-term borrowings                 | 941                        | 1,074                           |
|  | (b) Deferred tax liabilities (Net)       | 3,154                      | 2,864                           |
|  | (c) Other Long term liabilities          | 7                          | 596                             |
|  | (d) Long-term provisions                 | 3,025                      | 3,047                           |
|  | <b>Sub-total Non-current liabilities</b> | <b>7,127</b>               | <b>7,581</b>                    |
| <b>4</b>   | <b>Current liabilities</b>               |                            |                                 |
|  | (a) Short-term borrowings                | 8,051                      | 4,327                           |
|  | (b) Trade payables                       | 43,024                     | 25,027                          |
|  | (c) Other current liabilities            | 13,954                     | 15,815                          |
|  | (d) Short-term provisions                | 4,570                      | 3,724                           |
|  | <b>Sub-total - Current liabilities</b>   | <b>69,599</b>              | <b>48,893</b>                   |
|  | <b>TOTAL - EQUITY AND LIABILITIES</b>    | <b>1,47,806</b>            | <b>1,19,017</b>                 |
| <b>B</b>   | <b>ASSETS</b>                            |                            |                                 |
| <b>1</b>   | <b>Non-current assets</b>                |                            |                                 |
|  | <b>Non Current assets</b>                |                            |                                 |
|  | (a) Fixed assets                         | 43,103                     | 42,228                          |
|  | (b) Goodwill on consolidation            | 16,965                     | 16,764                          |
|  | (c) Non-current investments              | 1,869                      | 1,869                           |
|  | (d) Deferred tax assets (net)            | 52                         | 52                              |
|  | (e) Long-term loans and advances         | 10,168                     | 9,177                           |
|  | (f) Other non-current assets             | -                          | -                               |
|  | <b>Sub-total - Non-current assets</b>    | <b>72,157</b>              | <b>70,090</b>                   |
| <b>2</b>   | <b>Current assets</b>                    |                            |                                 |
|  | (a) Current investments                  | 5,123                      | 104                             |
|  | (b) Inventories                          | 31,380                     | 26,718                          |
|  | (c) Trade receivables                    | 30,367                     | 16,477                          |
|  | (d) Cash and cash equivalents            | 4,421                      | 2,584                           |
|  | (e) Short-term loans and advances        | 4,165                      | 2,770                           |
|  | (f) Other current assets                 | 193                        | 274                             |
|  | <b>Sub-total - Current assets</b>        | <b>75,649</b>              | <b>48,927</b>                   |
|  | <b>TOTAL - ASSETS</b>                    | <b>1,47,806</b>            | <b>1,19,017</b>                 |

4

h



## RALLIS INDIA LIMITED

### Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 21 October 2013, and the Statutory Auditors of the Company have conducted a "Limited Review" of the above unaudited financial results.
- 2 The business of the Company and its subsidiaries is seasonal in nature and the performance can be impacted by weather conditions and cropping pattern.
- 3 The Company and its subsidiaries have one reportable business segment viz. "Agri-Inputs".
- 4 The Standalone results of the Company for the quarter and six months ended 30 September 2013 are as follows:

(₹ in lacs)

| Particulars              | 3 months ended<br>30 Sept 2013 | Preceding 3<br>months ended<br>30 June 2013 | Corresponding<br>3 months<br>ended<br>30 Sept 2012 in<br>the previous<br>year | 6 months<br>ended<br>30 Sept 2013 | Corresponding<br>6 months<br>ended<br>30 Sept 2012 in<br>the previous<br>year | Year<br>ended<br>31 March 2013 |
|--------------------------|--------------------------------|---|---|-----------------------------------|---|--------------------------------|
|                          | Unaudited                      | Unaudited                                   | Unaudited   | Unaudited                         | Unaudited   | Audited                        |
| Turnover (net of Excise) | 56,559                         | 26,759                                      | 46,120  | 83,318                            | 72,666  | 1,30,634                       |
| Profit Before Tax        | 11,148                         | 865   | 9,301   | 12,013                            | 11,465  | 17,335                         |
| Net Profit After Tax     | 8,028                          | 599   | 6,567   | 8,627                             | 8,111   | 11,938                         |

- 5 Pursuant to Share Purchase Agreement dated 23 April, 2012 the Company has acquired additional stake of equity shares in Zero Waste Agro Organics Limited (ZWAOL) during the quarter ended 30 September 2013, consequently the shareholding of the Company in ZWAOL has increased from 22.81% to 27.75% as at 30 September 2013.
- 6 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.
- 7 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
- 8 Figures for the earlier periods have been regrouped / recast wherever necessary.
- 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).

For and on behalf of  
Rallis India Limited

V Shankar  
Managing Director & CEO

Mumbai, 21 October, 2013