



**RALLIS INDIA LIMITED**  
Corporate Identity No. L36992MH1948PLC014083

**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 : CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER, 2016**

( ₹ in Cr. )

Particulars	Quarter ended 30 September, 2016	Quarter ended 30 June, 2016	Quarter ended 30 September, 2015	Year to date figures for the period ended 30 September, 2016	Year to date figures for the period ended 30 September, 2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
<b>1 Income from operations</b>					
a) Net sales/income from operations	588.03	462.56	490.16	1,050.59	924.11
b) Other operating income	8.59	5.10	2.24	13.69	5.54
<b>Total Income from operations (net) (a) + (b)</b>	<b>596.62</b>	<b>467.66</b>	<b>492.40</b>	<b>1,064.28</b>	<b>929.65</b>
<b>2 Expenses</b>					
a) Cost of materials consumed	248.37	199.78	244.09	448.15	520.39
b) Purchase of stock-in-trade	48.46	35.36	47.74	83.82	72.56
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	33.16	7.89	(48.96)	41.05	(121.04)
d) Excise duty on sale of goods	47.77	17.69	42.84	65.46	61.72
e) Employee benefits expense	36.33	37.43	32.80	73.76	65.26
f) Depreciation and amortisation expense	11.03	12.42	12.76	23.45	24.23
g) Other expenses	78.31	94.34	85.69	172.65	183.12
<b>Total expenses 2(a) to 2(g)</b>	<b>503.43</b>	<b>404.91</b>	<b>416.96</b>	<b>908.34</b>	<b>806.24</b>
<b>3 Profit / (Loss) from operations before other income, finance costs, exceptional items and tax (1 - 2)</b>	<b>93.19</b>	<b>62.75</b>	<b>75.44</b>	<b>155.94</b>	<b>123.41</b>
4 Other income (net)	3.76	1.95	2.98	5.71	4.45
<b>5 Profit / (Loss) before finance costs, exceptional items and tax (3 + 4)</b>	<b>96.95</b>	<b>64.70</b>	<b>78.42</b>	<b>161.65</b>	<b>127.86</b>
6 Finance costs	1.13	2.31	2.85	3.44	6.94
<b>7 Profit / (Loss) before exceptional items and tax (5 - 6)</b>	<b>95.82</b>	<b>62.39</b>	<b>75.57</b>	<b>158.21</b>	<b>120.92</b>
8 Exceptional items (refer note 5)	-	158.39	-	158.39	-
<b>9 Profit / (Loss) before tax (7 + 8)</b>	<b>95.82</b>	<b>220.78</b>	<b>75.57</b>	<b>316.60</b>	<b>120.92</b>
10 Tax expense	29.30	46.58	24.79	75.88	27.75
<b>11 Net Profit / (Loss) for the period (9 - 10)</b>	<b>66.52</b>	<b>174.20</b>	<b>50.78</b>	<b>240.72</b>	<b>93.17</b>
Attributable to:					
Shareholders of the Company	66.68	174.23	52.26	240.91	87.64
Non Controlling Interest	(0.16)	(0.03)	(1.48)	(0.19)	5.53
<b>12 Other Comprehensive Income (net of taxes)</b>	<b>(1.33)</b>	<b>(0.09)</b>	<b>(1.29)</b>	<b>(1.42)</b>	<b>(1.11)</b>
<b>13 Total Comprehensive Income (11 + 12)</b>	<b>65.19</b>	<b>174.11</b>	<b>49.49</b>	<b>239.30</b>	<b>92.06</b>
Attributable to:					
Shareholders of the Company	65.35	174.14	51.02	239.49	86.62
Non Controlling Interest	(0.16)	(0.03)	(1.53)	(0.19)	5.44
<b>14 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>
<b>15 Basic and diluted earnings per share (in ₹)</b> See accompanying notes to the financial results	<b>3.43</b>	<b>8.96</b>	<b>2.69</b>	<b>12.39</b>	<b>4.51</b>



## RALLIS INDIA LIMITED

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PART II : CONSOLIDATED UNAUDITED BALANCE SHEET AS AT 30 SEPTEMBER 2016	
	( ₹ in Cr. )
	As at 30 September 2016
<b>ASSETS</b>	
<b>Non-current Assets</b>	
a)Property plant and equipment	351.47
b)Capital work in progress	13.21
c)Goodwill	195.82
d)Other intangible assets	12.01
e)Intangible assets under development	27.06
f)Financial assets	
i)Investments	18.69
ii)Other financial assets	7.75
g)Non-Current tax assets (net)	74.83
h)Deferred tax assets (net)	17.49
i)Other non-current assets	63.10
<b>Total non-current assets</b>	<b>781.43</b>
<b>Current Assets</b>	
a)Inventories	384.17
b)Financial assets	
i)Investments	157.81
ii)Trade receivables	442.42
iii)Cash and cash equivalents	7.56
iv)Other financial assets	1.73
c)Other current assets	50.02
<b>Total current assets</b>	<b>1,043.71</b>
<b>Total Assets</b>	<b>1,825.14</b>
<b>EQUITY AND LIABILITIES</b>	
<b>Equity</b>	
a)Equity share capital	19.45
b)Other equity	1,050.01
<b>Equity attributable to owners of the Company</b>	<b>1,069.46</b>
Non-controlling interest	4.00
<b>Total Equity</b>	<b>1,073.46</b>
<b>Liabilities</b>	
<b>Non-current liabilities</b>	
a)Financial liabilities	
i)Borrowings	24.93
b)Provisions	20.37
c)Deferred tax liabilities (net)	46.49
<b>Total non-current liabilities</b>	<b>91.79</b>
<b>3. Current liabilities</b>	
a)Financial liabilities	
i)Borrowings	34.21
ii)Trade payables	442.74
iii)Other financial liabilities	39.00
b)Provisions	8.62
c)Current tax liability (net)	36.44
d)Other current liabilities	98.88
<b>Total current liabilities</b>	<b>659.89</b>
<b>Total liabilities</b>	<b>751.68</b>
<b>Total Equity and Liabilities</b>	<b>1,825.14</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 October, 2016 and the statutory auditors of the Company have conducted a "Limited Review" of the above financial results for the quarter and six months ended 30 September, 2016.
- 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 laid down in the Ind AS 34 Interim Financial Reporting 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 34.
- 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 Exceptional item (as disclosed in the columns "Quarter ended 30 June, 2016" and "Year to date figures for the period ended 30 September, 2016") 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.
- 6 Reconciliation between consolidated financial results, as previously reported in accordance with the Accounting Standards framework (referred to as 'AS') and Ind AS for the quarter and six months presented are as under:

( ₹ in Cr. )

	Quarter ended 30 September, 2015	Year to date figures for the period ended 30 September, 2015
<b>Profit after tax as reported under the AS</b>	<b>55.80</b>	<b>95.90</b>
1. Difference on account of revenue recognition net of related costs	(9.79)	(6.06)
2. Other adjustments	0.09	0.06
3. Income tax adjustments on the above adjustments	3.39	2.16
4. Actuarial (gain)/loss on employee defined benefit plans recognised in Other Comprehensive Income (net of taxes)	1.29	1.11
<b>Net profit after tax as per Ind AS</b>	<b>50.78</b>	<b>93.17</b>
Other Comprehensive Income (net of taxes)	(1.29)	(1.11)
<b>Total Comprehensive Income as per Ind AS</b>	<b>49.49</b>	<b>92.06</b>

- 7 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. Pilgaonkar  
Partner

For and on behalf of  
Rallis India Limited

  
V Shankar  
Managing Director & CEO

Mumbai, 24 October 2016