



RALLIS INDIA LIMITED
Corporate Identity No. L36992MH1948PLC014083

V Shankar
Managing Director & CEO

RALLIS INDIA LIMITED
A TATA Enterprise
Registered Office: 156/157, 15th Floor Nariman Bhavan, 227 Nariman Point, Mumbai 400 021.
PART I : CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER, 2017

(₹ in Cr.)

Particulars	Quarter ended 30 September, 2017	Quarter ended 30 June, 2017	Quarter ended 30 September, 2016	Year to date figures for the period ended 30 September, 2017	Year to date figures for the period ended 30 September, 2016	Year ended 31 March, 2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations (net of rebates and discounts) (refer note 6)	587.87	459.35	586.38	1,047.22	1,051.24	1,768.20
2 Other income (net)	3.35	4.54	3.76	7.89	5.71	12.79
3 TOTAL INCOME (1+2)	591.22	463.89	590.14	1,055.11	1,056.95	1,780.99
4 EXPENSES						
a) Cost of materials consumed	237.82	288.47	246.49	526.29	443.47	796.19
b) Purchase of stock-in-trade	141.11	16.65	48.46	157.76	83.82	109.96
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(25.21)	(68.65)	34.82	(93.86)	42.71	29.49
d) Excise duty on sale of goods	-	17.52	47.77	17.52	65.46	104.68
e) Employee benefits expense	42.62	40.52	36.33	83.14	73.76	146.40
f) Finance costs	0.78	1.15	1.13	1.93	3.44	7.29
g) Depreciation and amortisation expense	12.58	11.46	11.03	24.04	23.45	47.31
h) Other expenses	69.04	95.43	68.29	164.47	162.63	318.11
TOTAL EXPENSES 4(a) to 4(h)	478.74	402.55	494.32	881.29	898.74	1,559.43
5 PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3- 4)	112.48	61.34	95.82	173.82	158.21	221.56
6 Exceptional items (refer note 8)	-	-	-	-	158.39	158.39
7 PROFIT BEFORE TAX (5 + 6)	112.48	61.34	95.82	173.82	316.60	379.95
8 Tax expenses	35.23	16.09	29.30	51.32	75.88	82.88
9 NET PROFIT FOR THE PERIOD (7 - 8)	77.25	45.25	66.52	122.50	240.72	297.07
Attributable to:						
Shareholders of the Company	77.40	45.36	66.68	122.76	240.91	297.46
Non Controlling Interest	(0.15)	(0.11)	(0.16)	(0.26)	(0.19)	(0.39)
10 Other comprehensive income	(0.42)	(2.13)	(1.33)	(2.55)	(1.42)	(0.51)
Items to be reclassified to profit or loss	-	-	-	-	-	-
Items not to be reclassified to profit or loss (refer note 7)	(0.41)	(2.34)	(1.85)	(2.75)	(1.89)	(0.67)
Income tax relating to item not to be reclassified to profit or loss	(0.01)	0.21	0.52	0.20	0.47	0.16
11 TOTAL COMPREHENSIVE INCOME (9 + 10)	76.83	43.12	65.19	119.95	239.30	296.56
Attributable to:						
Shareholders of the Company	76.98	43.23	65.35	120.21	239.49	296.95
Non Controlling Interest	(0.15)	(0.11)	(0.16)	(0.26)	(0.19)	(0.39)
12 Paid up equity share capital (Face value ₹ 1 per share)	19.45	19.45	19.45	19.45	19.45	19.45
13 Other equity						1,092.15
14 Basic and diluted earnings per share (in ₹)	3.98	2.33	3.43	6.31	12.39	15.30
See accompanying notes to the consolidated unaudited financial results						





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(₹ in Cr.)

PART II : CONSOLIDATED UNAUDITED BALANCE SHEET AS AT 30 SEPTEMBER, 2017		
Particulars	As at 30 September 2017	As at 31 March, 2017
	Unaudited	Audited
ASSETS		
Non-current assets		
a)Property, plant and equipment	344.19	348.46
b)Capital work-in-progress	22.73	11.99
c)Investment property	3.17	3.21
d)Goodwill	195.82	195.82
e)Other intangible assets	8.59	11.05
f)Intangible assets under development	33.55	30.16
g)Financial assets		
i)Investments	16.73	18.70
ii)Loans	7.35	8.03
ii)Other financial assets	0.46	0.52
h)Current tax assets (Net)	70.94	71.64
i)Deferred tax assets (Net)	25.78	23.65
j)Other non-current assets	49.73	51.32
Total non-current assets	779.04	774.55
Current assets		
a)Inventories	476.40	394.38
b)Financial assets		
i)Investments	82.71	220.52
ii)Trade receivables	489.06	259.58
iii)Cash and cash equivalents	46.07	5.23
iv)Bank Balances other than (iii) above	3.05	4.14
v)Other financial assets	1.10	0.74
c)Other current assets	90.45	63.64
	1,188.84	948.23
Assets classified as held for sale	5.77	5.76
Total current assets	1,194.61	953.99
Total assets	1,973.65	1,728.54
EQUITY AND LIABILITIES		
Equity		
a)Equity share capital	19.45	19.45
b)Other equity	1,124.03	1,091.72
Equity attributable to owners of the Company	1,143.48	1,111.17
Non-controlling interests	0.17	0.43
Total equity	1,143.65	1,111.60
Liabilities		
Non-current liabilities		
a)Financial Liabilities		
i)Borrowings	22.98	24.40
b)Other financial liabilities	5.82	5.63
c)Provisions	17.69	17.64
d)Deferred tax liabilities (Net)	56.89	49.82
Total non-current liabilities	103.38	97.49
Current liabilities		
a)Financial liabilities		
i)Borrowings	16.43	12.49
ii)Trade and other payables	568.71	330.18
iii)Other financial liabilities	82.04	73.28
b)Other current liabilities	30.42	88.84
c)Provisions	12.75	10.76
d)Current tax liabilities (Net)	16.27	3.90
Total current liabilities	726.62	519.45
Total liabilities	830.00	616.94
Total equity and liabilities	1,973.65	1,728.54





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Notes :

- The above results were reviewed by the Audit Committee, and approved by the Board of Directors at its meeting held on 24 October, 2017. The statutory auditors have expressed an unqualified review opinion.
- 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.
- 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.
- The Company and its subsidiaries have one reportable business segment viz. "Agri-Inputs".
- The Board of Directors of the Company has accorded its consent to the merger of Zero Waste Agro Organics Limited (a wholly owned subsidiary of the Company) with the Company under a Scheme of Amalgamation subject to necessary statutory approvals from various regulatory authorities.
- According to the requirement of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the corresponding previous quarters ended 30 June, 2017 and 30 September, 2016, for the six months ended 30 September, 2016 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 quarter ended 30 September, 2017 is reported net of GST. Had the previously reported revenues were shown net of excise duty, comparative revenue of the Company would have been as follows:

(₹ in Cr.)

Particulars	Quarter ended 30 September, 2017	Quarter ended 30 June, 2017	Quarter ended 30 September, 2016	Year to date figures for the period ended 30 September, 2017	Year to date figures for the period ended 30 September, 2016	Year ended 31 March, 2017
Net revenue from operations	587.87	441.83	538.61	1,029.70	985.78	1,663.52

- The Company has 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 has 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 sale agreement, the Company has made investment in Impetis Biosciences Ltd. comprising 5,68,414 Equity Shares of the face value of ₹ 10/- each, acquired at ₹ 59.40/- each.
- Exceptional item (as disclosed in the column "Year to date figures for the period ended 30 September, 2016" and "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.
- 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.
- The results of the Company are available for investors at www.rallis.co.in, www.nseindia.com and www.bseindia.com.



Mumbai
24 October, 2017

For and on behalf of
Rallis India Limited

V Shankar
Managing Director & CEO