

Sanjiv Lal Managing Director & CEO

## RALLIS INDIA LIMITED

## A TATA Enterprise

Registered Office: 23rd Floor, Lodha Excelus at New Cuffe Parade, Off Eastern Freeway, Wadala, Mumbai 400037. PART I : CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER, 2019

Particulars  30 September, 2019  2019  30 June, 30 September, figures for the period ended 30 September, 2019  September, 2019  September, 2018  Figures for the period ended 30 September, 2019  September, 2018							( ₹ in Cr. )
Revenue from operations (net of rebates and discounts)   748,69   623,24   653,82   1,371,93   1,226,92	Particulars	30 September,	30 June,	30 September,	figures for the period ended 30	figures for the period ended 30	Year ended 31 March, 2019
2 Other income (net) 6.77 7.98 8.88 14.75 13.80 3 TOTAL INCOME (1+2) 755.46 631.22 662.70 1,386.68 1,240.72 4 EXPENSES a) Cost of materials consumed 336.82 308.74 335.93 645.56 655.09 b) Purchase of stock-in-trade 63.27 32.84 55.78 96.11 74.19 c) Changes in inventories of finished goods, work-in-progress and stock-in-trade 5.72 32.84 55.78 96.11 74.19 c) Stock-in-trade 6.3.27 32.84 55.78 96.11 74.19 c) Changes in inventories of finished goods, work-in-progress and stock-in-trade 6.3.27 32.84 4.05 (12.01) 122.48 (3.37) c) Stock-in-trade 7.84 4.05 (12.01) 122.48 (3.37) c) Changes in inventories of finished goods, work-in-progress and stock-in-trade 7.84 4.05 (12.01) 122.48 (3.37) c) Changes in inventories of finished goods, work-in-progress and stock-in-trade 8.84 43.54 99.40 88.13 c) Engloyee benefits expense 9.06 48.84 43.54 99.40 88.13 c) Engloyee benefits expense 9.06 48.84 43.54 99.40 88.13 c) Engloyee benefits expense 9.06 48.84 43.54 99.40 88.13 c) Other expenses 9.06 99.99 107.20 194.95 206.37 c) Other expenses 9.07 48.84 11.45 11.96 32.88 23.50 c) Other expenses 9.09 99.99 107.20 194.95 206.37 c) TOTAL EXPENSES 4(a) to 4(g) 650.55 544.28 543.27 1.194.83 1.045.68 c) PROFIT BEFORE TAX (3-4) 104.91 86.94 119.43 191.85 195.04 c) Tax expenses (refer note 9) 25.19 19.37 34.34 44.56 55.37 c) NET PROFIT FOR THE PERIOD (5-6) 79.72 67.57 85.09 147.29 139.67 c) Attributable to: c) Shareholders of the Company 80.63 67.76 85.23 148.39 139.97 c) Non Controlling interest (0.91) (0.91) (0.14) (1.10) (0.30) c) Reference 10.11 (1.18) 0.29 (1.07) 0.13 c) Other comprehensive income 10.11 (1.18) 0.29 (1.07) 0.13 c) Other comprehensive income 10.11 (1.18) 0.29 (1.07) 0.13 c) Other comprehensive income 10.11 (1.18) 0.29 (1.07) 0.13 c) Other comprehensive income 10.11 (1.18) 0.29 (1.07) 0.13 c) Other comprehensive income 10.11 (1.18) 0.29 (1.07) 0.13 c) Other comprehensive income 10.11 (1.18) 0.29 (1.07) 0.13 c) Other comprehensive income 10.11 (1.18) 0.29 (1.07) 0.13 c) Other comprehensive income 10.11 (1.18) 0.29 (1.07) 0.13		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
TOTAL INCOME (1-2)   755.46   631.22   662.70   1,386.68   1,240.72	Revenue from operations (net of rebates and discounts)	748.69	623.24	653.82	1,371.93	1,226.92	1,983.96
## EXPENSES    a) Cost of materials consumed   336.82   308.74   335.93   645.56   655.09     Purchase of stock-in-trade   63.27   32.84   55.78   96.11   74.19     c) Purchase of stock-in-trade   78.43   44.05   (12.01)   122.48   (3.37)     c) stock-in-trade   78.43   44.05   (12.01)   122.48   (3.37)     d) Employee benefits expense   50.56   48.84   43.54   99.40   88.13     e) Finance costs   1.88   1.57   0.87   3.45   1.77     f) Depreciation and amortisation expense   18.63   14.25   11.96   32.88   23.50     g) Other expenses   10.996   93.99   107.20   194.95   206.37     TOTAL EXPENSES 4(a) to 4(g)   650.55   544.28   543.27   1,194.83   1,045.68     F RROFIT BEFORE TAX (3-4)   104.91   88.94   119.43   191.85   195.04     T ax expenses (refer note 9)   25.19   19.37   34.34   44.56   55.37     NET PROFIT FOR THE PERIOD (5-6)   79.72   67.57   85.09   147.29   139.67     Attributable to:   Shareholders of the Company   80.63   67.76   85.23   148.39   139.97     Non Controlling Interest   (0.91)   (0.19)   (0.14)   (1.10)   (0.30)     Other comprehensive income   0.11   (1.18)   0.29   (1.07)   0.13     Items that will not be reclassified to profit or loss   10.10   (0.13)   0.43   (0.33)   0.30   (0.36)     TOTAL COMPREHENSIVE INCOME (7 + 8)   79.83   66.39   85.38   146.22   139.80    Attributable to:   Shareholders of the Company   80.74   66.58   85.52   147.32   140.10   (0.30)    Politic share will be reclassified to profit or loss   10.91   (0.19)   (0.14)   (1.10)   (0.30)    Politic share will be reclassified to profit or loss   10.91   (0.19)   (0.14)   (1.10)   (0.30)    TOTAL COMPREHENSIVE INCOME (7 + 8)   79.83   66.39   85.38   146.22   139.80    Attributable to:   Shareholders of the Company   80.74   66.58   85.52   147.32   140.10   (0.30)    Paid up equity share capital (Face value ₹ 1 per share)   19.45   19.	2 Other income (net)	6.77	7.98	8.88	14.75	13.80	30.65
a) Cost of materials consumed b) Purchase of stock-in-trade Changes in inventories of finished goods, work-in-progress and stock-in-trade Changes in inventories of finished goods, work-in-progress and stock-in-trade    Changes in inventories of finished goods, work-in-progress and stock-in-trade   Employee benefits expense   50.56   48.84   43.54   99.40   88.13     Finance costs   1.88   1.57   0.87   3.45   1.77     Depreciation and amortisation expense   18.63   14.25   11.96   32.88   23.50     Other expenses   100.96   93.99   107.20   194.95   206.37     TOTAL EXPENSES 4(a) to 4(g)   650.55   544.28   543.27   1,194.83   1,045.68     PROFIT BEFORE TAX (3-4)   104.91   86.94   119.43   191.85   195.04     Tax expenses (refer note 9)   25.19   19.37   34.34   44.56   55.37     NET PROFIT FOR THE PERIOD (5-6)   79.72   67.57   85.09   147.29   139.67     Attributable to: Shareholders of the Company   80.63   67.76   85.23   148.39   139.97     Non Controlling interest   (0.91)   (0.14)   (1.10)   (0.30)     Other comprehensive income   0.11   (1.18)   0.29   (1.07)   0.13     Items that will not be reclassified to profit or loss   10.16   (1.63)   0.62   (1.47)   0.46     Income tax relating to items that will not be reclassified to profit or loss   10.16   (1.63)   0.62   (1.47)   0.46     Income tax relating to items that will not be reclassified to profit or loss   0.08   0.02   - 0.10   0.03     TOTAL COMPREHENSIVE INCOME (7 + 8)   79.83   66.39   85.38   146.22   139.80    Attributable to: Shareholders of the Company   80.74   66.58   85.52   147.32   140.10     Non Controlling interest   (0.91)   (0.19)   (0.14)   (1.10)   (0.30)     Paid up equity share capital   (Face value ₹ 1 per share)   19.45   19	3 TOTAL INCOME (1+2)	755.46	631.22	662.70	1,386.68	1,240.72	2,014.61
Purchase of stock-in-trade   63.27   32.84   55.78   96.11   74.19	4 EXPENSES						
Changes in inventories of finished goods, work-in-progress and stock-in-trade    Changes in inventories of finished goods, work-in-progress and stock-in-trade   Employee benefits expense   50.56   48.84   43.54   99.40   88.13     Finance costs   1.88   1.57   0.87   3.45   1.77     Depreciation and amortisation expense   18.63   14.25   11.96   32.88   23.50     Other expenses   100.96   93.99   107.20   194.95   206.37     TOTAL EXPENSES 4(a) to 4(g)   650.55   544.28   543.27   1.194.83   1,045.68     PROFIT BEFORE TAX (3-4)   104.91   86.94   119.43   191.85   195.04     Tax expenses (refer note 9)   25.19   19.37   34.34   44.56   55.37     NET PROFIT FOR THE PERIOD (5-6)   79.72   67.57   85.09   147.29   139.67     Attributable to:   Shareholders of the Company   80.63   67.76   85.23   148.39   139.97     Non Controlling Interest   (0.91)   (0.19)   (0.14)   (1.10)   (0.30)     Other expenses (refer note 9)   0.11   (1.18)   0.29   (1.07)   0.13     Items that will not be reclassified to profit or loss   0.16   (1.63)   0.62   (1.47)   0.46     Income tax relating to items that will not be reclassified to profit or loss   0.16   (1.63)   0.62   (1.47)   0.46     Income tax relating to items that will not be reclassified to profit or loss   0.16   (1.63)   0.62   (1.47)   0.46     Income tax relating to items that will not be reclassified to profit or loss   0.16   (1.63)   0.62   (1.47)   0.46     Income tax relating to items that will not be reclassified to profit or loss   0.08   0.02   -   0.10   0.03     TOTAL COMPREHENSIVE INCOME (7 + 8)   79.83   66.39   85.38   146.22   139.80     Attributable to:   Shareholders of the Company   80.74   66.58   85.52   147.32   140.10     Non Controlling Interest   (0.91)   (0.91)   (0.19)   (0.14)   (1.10)   (0.30)     Paid up equity share capital   (Face value ₹ 1 per share)   19.45   19	a) Cost of materials consumed	336.82	308.74	335.93	645.56	655.09	1,195.29
Stock-in-trade   Stoc	b) Purchase of stock-in-trade	63.27	32.84	55.78	96.11	74.19	116.42
Finance costs   1.88   1.57   0.87   3.45   1.77     Depreciation and amortisation expense   18.63   14.25   11.96   32.88   23.50     Dother expenses   100.96   93.99   107.20   194.95   206.37     TOTAL EXPENSES 4(a) to 4(g)   650.55   544.28   543.27   1.194.83   1.045.68     PROFIT BEFORE TAX (3-4)   104.91   86.94   119.43   191.85   195.04     Tax expenses (refer note 9)   25.19   19.37   34.34   44.56   55.37     NET PROFIT FOR THE PERIOD (5-6)   79.72   67.57   85.09   147.29   139.67     Attributable to: Shareholders of the Company   80.63   67.76   85.23   148.39   139.97     Non Controlling Interest   (0.91)   (0.19)   (0.14)   (1.10)   (0.30)     Other comprehensive income   0.11   (1.18)   0.29   (1.07)   0.13     Items that will not be reclassified to profit or loss   1.66   (1.63)   0.62   (1.47)   0.46     Income tax relating to items that will not be reclassified to profit or loss   0.08   0.02   -   0.10   0.03     TOTAL COMPREHENSIVE INCOME (7 + 8)   79.83   66.39   85.38   146.22   139.80    Attributable to: Shareholders of the Company   80.74   66.58   85.52   147.32   140.10     Non Controlling Interest   (0.91)   (0.19)   (0.14)   (1.10)   (0.30)    Paid up equity share capital (Face value ₹ 1 per share)   19.45   19	(1)	78.43	44.05	(12.01)	122.48	(3.37)	(140.18)
1   Depreciation and amortisation expense   18.63   14.25   11.96   32.88   23.50     2   Other expenses   100.96   93.99   107.20   194.95   206.37     TOTAL EXPENSES 4(a) to 4(g)   650.55   544.28   543.27   1,194.83   1,045.68     PROFIT BEFORE TAX (3-4)   104.91   86.94   119.43   191.85   195.04     Tax expenses (refer note 9)   25.19   19.37   34.34   44.56   55.37     TAX expenses (refer note 9)   79.72   67.57   85.09   147.29   139.67     Attributable to:	d) Employee benefits expense	50.56	48.84	43.54	99.40	88.13	180.64
g) Other expenses  TOTAL EXPENSES 4(a) to 4(g)  FROFIT BEFORE TAX (3-4)  TOTAL EXPENSES (46) to 4(g)  FROFIT BEFORE TAX (3-4)  TOTAL EXPENSES (46) to 4(g)  FROFIT BEFORE TAX (3-4)  TOTAL EXPENSES (7efer note 9)  TOTAL OUT 90  TOTAL OUT 90  TOTAL OUT 90  TOTAL OUT 90  TOTAL OUT	e) Finance costs	1.88	1.57	0.87	3.45	1.77	5.25
TOTAL EXPENSES 4(a) to 4(g)	f) Depreciation and amortisation expense	18.63	14.25	11.96	32.88	23.50	46.08
5 PROFIT BEFORE TAX (3-4) 6 Tax expenses (refer note 9) 7 NET PROFIT FOR THE PERIOD (5-6) Attributable to: Shareholders of the Company Non Controlling Interest None tax relating to items that will not be reclassified to profit or loss Items that will be reclassified to profit or loss Items that	g) Other expenses	100.96	93.99	107.20	194.95	206.37	390.85
6 Tax expenses (refer note 9) 7 NET PROFIT FOR THE PERIOD (5-6) 79.72 67.57 85.09 147.29 139.67  Attributable to: Shareholders of the Company Non Controlling Interest 0.91 10.13 10.14 10.10 10.13 10.14 10.10 10.13 10.14 10.10 10.14 10.10 10.14 10.10 10.14 10.10 10.14 10.10 10.14 10.10 10.14 10.10 10.14 10.10 10.14 10.10 10.14 10.10 10.14 10.10 10.14 10.10 10.14 10.10 10.14 10.10 10.14 10.10 10.14 10.10 10.14 1	TOTAL EXPENSES 4(a) to 4(g)	650.55	544.28	543.27	1,194.83	1,045.68	1,794.35
7 NET PROFIT FOR THE PERIOD (5-6) Attributable to: Shareholders of the Company Non Controlling Interest  Other comprehensive income Items that will not be reclassified to profit or loss Items that will not be reclassified to profit or loss Items that will not be reclassified to profit or loss Items that will not be reclassified to profit or loss Items that will not be reclassified to profit or loss Items that will not be reclassified to profit or loss Items that will not be reclassified to profit or loss Items that will not be reclassified to profit or loss Items that will not be reclassified to profit or loss Items that will not be reclassified to profit or loss Items that will not be	5 PROFIT BEFORE TAX (3-4)	104.91	86.94	119.43	191.85	195.04	220.26
Attributable to: Shareholders of the Company Non Controlling Interest  Other comprehensive income Items that will not be reclassified to profit or loss Income tax relating to items that will not be reclassified to profit or loss Items that will	6 Tax expenses (refer note 9)	25.19	19.37	34.34	44.56	55.37	65.48
Shareholders of the Company   80.63   67.76   85.23   148.39   139.97	7 NET PROFIT FOR THE PERIOD (5-6)	79.72	67.57	85.09	147.29	139.67	154.78
Non Controlling Interest   (0.91)   (0.19)   (0.14)   (1.10)   (0.30)	Attributable to:						
8 Other comprehensive income   0.11   (1.18)   0.29   (1.07)   0.13	Shareholders of the Company	80.63	67.76	85.23	148.39	139.97	155.38
Items that will not be reclassified to profit or loss   0.16   (1.63)   0.62   (1.47)   0.46     Income tax relating to items that will not be reclassified to profit or loss   (0.13)   0.43   (0.33)   0.30   (0.36)     Items that will be reclassified to profit or loss   0.08   0.02   -   0.10   0.03     TOTAL COMPREHENSIVE INCOME (7 + 8)   79.83   66.39   85.38   146.22   139.80     Attributable to:   Shareholders of the Company   80.74   66.58   85.52   147.32   140.10     Non Controlling Interest   (0.91)   (0.19)   (0.14)   (1.10)   (0.30)     Paid up equity share capital   (Face value ₹ 1 per share)   19.45   19.45   19.45   19.45   19.45     10 Other equity   19.45   19	Non Controlling Interest	(0.91)	(0.19)	(0.14)	(1.10)	(0.30)	(0.60)
Income tax relating to items that will not be reclassified to profit or loss   (0.13)   0.43   (0.33)   0.30   (0.36)	8 Other comprehensive income	0.11	(1.18)	0.29	(1.07)	0.13	(1.48)
or loss   Items that will be reclassified to profit or loss   0.08   0.02   -   0.10   0.03     TOTAL COMPREHENSIVE INCOME (7 + 8)   79.83   66.39   85.38   146.22   139.80     Attributable to:   Shareholders of the Company   80.74   66.58   85.52   147.32   140.10     Non Controlling Interest   (0.91)   (0.19)   (0.14)   (1.10)   (0.30)     Paid up equity share capital   (Face value ₹ 1 per share)   19.45   19.45   19.45   19.45     10 Other equity   19.45   19.45   19.45   19.45   19.45   19.45   19.45     11 Other equity   19.45   1	Items that will not be reclassified to profit or loss	0.16	(1.63)	0.62	(1.47)	0.46	(1.20)
or loss Items that will be reclassified to profit or loss  70.08  9 TOTAL COMPREHENSIVE INCOME (7 + 8)  Attributable to: Shareholders of the Company Non Controlling Interest  (0.91)  10 Paid up equity share capital (Face value ₹ 1 per share)  11 Other equity  12 0.02  - 0.10 0.03  146.22 139.80  85.38  85.52 147.32 140.10 (0.19) (0.14) (1.10) (0.30)  19 19 19 19 19 19 19 19 19 19 19 19 19 1	Income tax relating to items that will not be reclassified to profit	(0.13)	0.43	(0.33)	0.30	(0.36)	(0.25)
9 TOTAL COMPREHENSIVE INCOME (7 + 8)  Attributable to: Shareholders of the Company Non Controlling Interest (Face value ₹ 1 per share)  10 Other equity  10 TOTAL COMPREHENSIVE INCOME (7 + 8)  79.83  66.39  85.38  146.22  139.80  140.10  (0.91) (0.19) (0.14) (1.10) (0.30)  10 Paid up equity share capital (Face value ₹ 1 per share)  19.45  19.45	or loss	(0.13)	0.43	(0.55)	0.50	(0.50)	(0.23)
Attributable to: Shareholders of the Company Non Controlling Interest (0.91)  Paid up equity share capital (Face value ₹ 1 per share)  10 Other equity	Items that will be reclassified to profit or loss	0.08	0.02	-	0.10		(0.03)
Shareholders of the Company     80.74 (0.91)     66.58 (0.91)     85.52 (0.14)     147.32 (0.10)     140.10 (0.30)       Non Controlling Interest     (0.91)     (0.19)     (0.14)     (1.10)     (0.30)       Paid up equity share capital (Face value ₹ 1 per share)     19.45     19.45     19.45     19.45       11 Other equity	9 TOTAL COMPREHENSIVE INCOME (7 + 8)	79.83	66.39	85.38	146.22	139.80	153.30
Non Controlling Interest   (0.91)   (0.19)   (0.14)   (1.10)   (0.30)	Attributable to:						
10 Paid up equity share capital (Face value ₹ 1 per share)  10 Other equity	Shareholders of the Company	80.74					153.90
(Face value ₹ 1 per share) 19.45 19.45 19.45 19.45 19.45 19.45	Non Controlling Interest	(0.91)	(0.19)	(0.14)	(1.10)	(0.30)	(0.60)
	(Face value ₹ 1 per share)	19.45	19.45	19.45	19.45	19.45	19.45 <b>1,268.32</b>
12 basic and diluted earnings per share (ii 1)		A 15	3 49	4 39	7.63	7.20	7.99
See accompanying notes to the consolidated financial results		4.15	3.46	4.33	7.03	7.20	7.33





Name			(₹in Cr.
Particulars	PART II: CONSOLIDATED UNAUDITED BALANCE SHEET AS AT 30		
Name	Perstuden	30 September,	As at 31 March, 2019
	Particulars		Audited
)Property, plant and equipment   37.86   369.10    )Capital work-in-progress   8.8   3.8   3.69.10    )Right-of-use asset   3.5.00   2.1    )Right-of-use asset   3.5.00   2.1    )Right-of-use asset   3.5.00   2.1    )Condental   195.82   195.10    )Conter Intangible assets   195.82   195.10    )Chter Intangible assets under development   18.13   3.7    )Financial assets   10,	ASSETS	-	1.00.000
	Non-current assets		
	a)Property, plant and equipment	370.86	369.7
		8.84	12.8
		35.00	-
		0.26	5.5
Other intangible assets   32.19   9.1     Intangible assets under development   18.33   37.3     Intangible assets under development   18.33   37.3     Incomment   3.80   3.80   3.80   3.80     Incomment   3.80		195.82	195.8
	,		9.6
Financial assets			
		10.55	
		3.80	3.7
	•		
Income-tax assets (Net)			
Deferred tax assets (Net)   20.78   21.	The state of the s		
Other non-current assets   34.49   31.			31203465
Total non-current assets			
Surrent assets   Surr			
	Total non-current assets	801.34	771.1
	Current assets		
	a)Inventories	547.67	673.5
	b)Financial assets		
iii)Trade receivables   695.13   449.11     iv)Cash and cash equivalents   7.36   41.1     v)Bank Balances other than (iv) above   3.34   3.3     vi)Cother financial assets   4.17   4.4     c)Cother current assets   114.45   133.3     assets classified as held for sale   5.65	i)Investments	231.38	105.4
	ii)Loans	0.93	0.9
v)Bank Balances other than (iv) above   3.34   3.25     v)Other financial assets   4.17   4.17     4.17   4.17   4.17     4.18   1.18     4.19   4.19     4.19   4.19     4.10   4.19     4.10   4.19     4.10   4.19     4.10   4.19     4.10   4.19     4.10   4.19     5.65   5.65     5.65   5.65     5.65   5.65     5.65   5.65     6.01     6.01   6.01     7.01   7.	iii)Trade receivables	695.13	449.0
v)Bank Balances other than (iv) above vi)Other financial assets vi)Other financial assets 1114.45 133. 1,604.43 1,413. 1,604.43 1,604.44 1,604.43 1,6	iv)Cash and cash equivalents	7.36	41.8
vi)Other financial assets (1)Other current assets (1)O		3.34	3.9
114.45   133.   1,604.43   1,413.   1,604.43   1,413.   1,604.43   1,413.   1,604.43   1,413.   1,610.08   1,413.   1,610.08   1,413.   1,610.08   1,413.   1,610.08   1,413.   1,610.08   1,413.   1,610.08   1,413.   1,610.08   1,413.   1,610.08   1,413.   1,610.08   1,413.   1,610.08   1,413.   1,		4.17	4.6
Assets classified as held for sale  Fotal current assets Fotal current assets Fotal current assets Fotal current assets Fotal assets Fo		114.45	133.8
1,610.08	7	1,604.43	1,413.1
1,610.08	Assets classified as held for sale	5.65	
Cotal assets   2,411.42   2,184.		1.610.08	1.413.1
EQUITY AND LIABILITIES Equity a) Equity share capital b) Other equity 1,353,74 1,266. Equity attributable to owners of the Company 1,373.19 1,285. Non-controlling interests 7,074 1,373.93 1,287. Liabilities Non-current liabilities a) Financial Liabilities Borrowings 42.01 15. c) Other financial liabilities b) Other financial liabilities (A.35 6. c) Provisions 23.62 21. d) Deferred tax liabilities (Net) e) Other non-current liabilities a) Financial liabilities c) Other non-current liabilities a) Financial liabilities			2,184.3
Equity a) Equity share capital			
19.45   19.45   19.45   19.45   19.45   19.45   19.45   1.353.74   1.266.   1.353.74   1.266.   1.353.74   1.285.   1.373.19   1.285.   1.373.19   1.285.   1.373.19   1.285.   1.373.19   1.287.   1.373.19   1.287.   1.373.93   1.287.   1.287.   1.373.93   1.287.   1.287.   1.373.93   1.287.   1.287.   1.373.93   1.287.   1.	EQUITY AND LIABILITIES		
1,353.74   1,266.	Equity		10000000
Equity attributable to owners of the Company Non-controlling interests Total equity  Liabilities Non-current liabilities a)Financial Liabilities Borrowings b)Other financial liabilities (Provisions d)Deferred tax liabilities a)Financial liabilities  Total non-current liabilities  102.83  Equity attributable to owners of the Company  1,373.19 1,285. 1,287. 1	a)Equity share capital	The second secon	
Non-controlling interests   0.74	b)Other equity	1,353.74	
Total equity Liabilities Non-current liabilities a)Financial Liabilities Borrowings Borr	Equity attributable to owners of the Company	1,373.19	1,285.9
Liabilities Non-current liabilities a)Financial Liabilities Borrowings	Non-controlling interests	0.74	1.8
Liabilities Non-current liabilities a)Financial Liabilities Borrowings b)Other financial liabilities c)Provisions d)Deferred tax liabilities (Net) e)Other non-current liabilities c)Other financial liabilities c)Other financial liabilities c)Other current liabilities	Total equity	1,373.93	1,287.7
Non-current liabilities   a   Financial Liabilities   Borrowings   42.01   15.			
Borrowings   42.01   15.			
Borrowings   42.01   15.			
biOther financial liabilities  bi)Other financial liabilities  c)C)Provisions  c)C)Provisions  c)C)Provisions  c)C)Provisions  c)C)Provisions  c)C)Provisions  c)C)Provisions  c)C)Corent liabilities  c)Current liabilities  c)Courrent liabili	The second secon		
23.62   21.	Borrowings		
A	b)Other financial liabilities		
Doctor   D	c)Provisions		
Total non-current liabilities  Current liabilities a)Financial liabilities i)Borrowings ii)Trade and other payables -total outstanding dues of micro enterprises and small enterprises and small enterprises iii)Other financial liabilities b)Other current liabilities c)Provisions d)Income-tax liabilities (Net) Total current liabilities 1,037.49 896.	d)Deferred tax liabilities (Net)	30.76	
Current liabilities a)Financial liabilities i)Borrowings i)Borrowings 25.63 52. ii)Trade and other payables -total outstanding dues of micro enterprises and small enterprises and small enterprises and small enterprises iii)Other financial liabilities b)Other current liabilities 48.78 99. c)Provisions 16.98 16.98 16)Income-tax liabilities (Net) 20.75 4. Total current liabilities 1,037.49 896.	e)Other non-current liabilities	0.09	0.1
a)Financial liabilities i)Borrowings 25.63 52. ii)Trade and other payables -total outstanding dues of micro enterprises and small enterprises and small enterprises iii)Other financial liabilities b)Other current liabilities 48.78 99. c)Provisions 16.98 16.98 16.98 16.07.55 4. Total current liabilities 934.66 814. Total liabilities 1,037.49 896.	Total non-current liabilities	102.83	82.3
i)Borrowings ii)Trade and other payables -total outstanding dues of micro enterprises and small enterprises -total outstanding dues of creditors other than micro enterprises and small enterprises iii)Other financial liabilities b)Other current liabilities 48.78 99. c)Provisions 16.98 16.98 16)Income-tax liabilities (Net) 20.75 4. Total current liabilities 1,037.49 896.	Current liabilities		
i)Borrowings ii)Trade and other payables -total outstanding dues of micro enterprises and small enterprises -total outstanding dues of creditors other than micro enterprises and small enterprises iii)Other financial liabilities b)Other current liabilities 48.78 99. c)Provisions 16.98 16.98 16)Income-tax liabilities (Net) 20.75 4. Total current liabilities 1,037.49 896.	a)Financial liabilities		
ii)Trade and other payables -total outstanding dues of micro enterprises and small enterprises and small enterprises and small enterprises iii)Other financial liabilities b)Other current liabilities c)Provisions d)Income-tax liabilities (Net) Total current liabilities 1,037.49 896.		25.63	52.9
-total outstanding dues of micro enterprises and small enterprises -total outstanding dues of creditors other than micro enterprises and small enterprises  iii) Other financial liabilities b) Other current liabilities c) Provisions d) Income-tax liabilities (Net) Total current liabilities 145.59 106. 145.79 106. 16.98 16. 17.07.49 16.98 17.07.49 17.07.49 18.96.			
-total outstanding dues of creditors other than micro enterprises and small enterprises  iii) Other financial liabilities b) Other current liabilities 48.78 99. c) Provisions 16.98 16. d) Income-tax liabilities (Net) 20.75 4. Total current liabilities 934.66 814. Total liabilities 1,037.49 896.		6.48	2.
and small enterprises 670.45 531.  iii)Other financial liabilities 145.59 106. b)Other current liabilities 48.78 99. c)Provisions 16.98 16. d)Income-tax liabilities (Net) 20.75 4.  Total current liabilities 934.66 814. Total liabilities 1,037.49 896.			
145.59   106.		670.45	531.9
16.98   16.9			
16.98   16.			
d) Income-tax liabilities (Net)   20.75   4.			
Total current liabilities			1
Total liabilities 1,037.49 896.			
Total liabilities			-
	Total liabilities Total equity and liabilities		

J.B.

Corporate Office 2nd Floor Sharda Terraces Plot No 65 Sector 11 CBD Belapur Navi Mumbai 400 614 Tel 91 22 6776 1700 Fax 91 22 6776 1634



	PART III : CONSOLIDATED UNAUDITED STATEMENT OF CASH FLOW				
	Particulars	For the period ended	For the period ended	For the period ended	
	Particulars	30 September, 2019	30 September, 2018	31 March, 20	
		Unaudited	Unaudited	Audited	
A	CASH FLOW FROM OPERATING ACTIVITIES:				
	Profit before tax	191.85	195.04	220	
	Adjustments for :				
	Finance costs	3.45	1.77		
	Depreciation and amortisation expense Interest income	32.88	23.50	46	
	Dividend income	(0.83)	0.000	()	
	Gain on redemption of current investments	(0.42)		((	
	Net gain on financial assets designated at fair value through profit and loss	(0.42)		(0	
	Credit balances written back	(0.72)	(1.69)	(	
	Allowance for doubtful debts (net)	4.83	4.86	,	
	Allowance for doubtful advances	0.02	0.32		
	Capital work-in-progress written off	0.27			
	Investment write off			(	
	Impairment of Intangible assets and intangible assets under development		1.05		
	Bad debts				
	Provision for indirect tax matters	(0.65)		(	
	Provision/(reversal) for Directors pension liability	(0.12)		7	
	Provision/(reversal) for supplemental pay	0.18	(0.29)	(0	
	Provision/(reversal) for gratuity	0.11	0.27	·	
	Provision for compensated absences	1.87	0.61	0	
	Mark-to-market loss / (gain) on forward contract	0.16	1.10	(0	
	Net unrealised foreign exchange (gain) / loss	3.54	4.78	(3	
	loss/(Gain) on disposal of property, plant and equipment	(0.11)	0.42		
	Operating profit before working capital changes	232.74	228.66	274	
	Movements in working capital:				
	(Increase)/decrease in trade receivables	(250.40)	(271.94)	(58	
	(Increase)/decrease in inventories	126.02	29.23	(10)	
	(Increase)/decrease in Loans	1.15	0.93	(0	
	(Increase)/decrease other financial assets	0.35	(2.00)	(0	
	(Increase)/decrease other assets	19.38	6.72	(6	
	Increase/(decrease) trade payables	138.25	117.37	20	
	Increase/(decrease) in other financial liabilities	32.32	36.84	14	
	Increase/(decrease) in other liabilities	(50.34)	(60.04)		
	CASH GENERATED FROM OPERATIONS	249.47	85.77	150	
	Income taxes paid (Net of refunds)  NET CASH FLOWS GENERATED / (USED IN) FROM OPERATING ACTIVITIES (A)	(33.22)	(38.98) 46.79	(70	
		120.23			
B	CASH FLOW FROM INVESTING ACTIVITIES:				
	Interest received	0.90	0.94		
	Dividend received	3.27	1.69		
	Payments for purchase of property , plant and equipment				
	(including adjustments on account of capital work-in-progress,	(27.01)	(12.75)	(33	
	capital creditors and capital advances)	(27.01)	1000000	(1)	
	Payments for intangible assets	(3.01)	0.75)	(1.	
	Proceeds from disposal of property , plant and equipment	0.18	0.21	(0	
	Payment for purchase of investment in equity shares	(460.69)	(72.94)	(15:	
	Purchase of current investments	335.93	113.48	131	
	Proceeds from sale of current investments	333.93	113.48	130	
	Proceeds from issue of shares to miniority shareholder		(0.09)		
	Investments in bank deposits	(150.43)	28.79	(5:	
	NET CASH FLOWS (USED IN) / GENERATED FROM INVESTING ACTIVITIES (B)	(130.43)	20.75	15.	
C	CASH FLOW FROM FINANCING ACTIVITIES:				
C	Repayment of long-term borrowings (including current maturities)	(2.03)	(2.48)	(4	
	Proceeds from short-term borrowings	136.00		10	
	Payment of lease liabilities	(10.82)	(0.04)	(0	
	Repayment of short-term borrowings	(127.50)		(9	
	Dividend paid on equity shares (including dividend distribution tax)	(58.64)	1	(5)	
	Interest paid	(1.52)		(:	
	Bank balances in dividend account	0.03	0.02	(	
	NET CASH FLOWS (USED IN) FINANCING ACTIVITIES (C)	(64.48)	(62.85)	(5:	
	NET INCREASE / DECREASE IN CASH AND CASH EQUIVALENTS (A) + (B) + (C)	1.34	12.73	(2:	
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR				
	Cash in hand	0.05	0.04		
	Balances with banks in current account and deposit account	41.80	28.89	2	
	Bank overdrafts and cash credit facility (secured)	(35.96)		(	
	CASH AND CASH EQUIVALENTS	5.89	28.78	2	
	Net Cash and cash equivalents as per Cash flow statement	7.23	41.51		
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR				
	Cash in hand	0.04		4	
	Balances with banks in current account and deposit account	7.32		(3	
	Bank overdrafts and cash credit facility (secured)	(0.13	(19.58)	1 (3	





## Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 22 October, 2019. The statutory auditors have expressed an unqualified review opinion.
- 2 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 as amended from time to time.
- 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".
- The Board of Directors of the Company had approved the Scheme of Amalgamation ('Scheme') of Zero Waste Agro Organics Limited (a wholly owned subsidiary) with the Company pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 subject to necessary statutory and regulatory approvals, including the Hon'ble National Company Law Tribunal ('NCLT'). Petition for sanctioning the Scheme is pending for final hearing before the NCLT.
- The Board of Directors of the Company had approved the Scheme of Amalgamation of Metahelix Life Sciences Limited (a wholly owned subsidiary) with the Company pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 subject to necessary statutory and regulatory approvals, including the Hon'ble National Company Law Tribunal ('NCLT'). Separate Petitions have been filed before the Bengaluru Bench of NCLT and Mumbai Bench of NCLT and the same is pending for hearing before the respective Benches.
- 7 Rallis Chemistry Exports Limited (a wholly owned subsidiary) had made an application to the Registrar of Companies for removal of its name from the register of companies for which the approval is awaited.
- The Group has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Group has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on April 1, 2019. The Group has adopted Ind AS 116 using the cumulative effect method for transitioning.
- The Group has decided to exercise the option permitted under Section 115BAA of the Income tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 from financial year 2020-21. Accordingly, there is no impact on the provision for income tax for the quarter and six months ended 30 September 2019. The Group expects to utilise the deferred tax balances partly in the current financial year and partly in subsequent periods. Accordingly, the deferred tax balances have been re-measured using the tax rate expected to be prevalent in the period in which the deferred tax balances are expected to reverse, and the resultant Impact has been recognised in the current period Statement of Profit and loss at the effective tax rate.
- 10 The results of the Company are available for investors at <u>www.rallis.co.in</u>, <u>www.nseindia.com</u> and <u>www.bseindia.com</u>.

For and on behalf of Rallis India Limited

SANJÍV LAL

Managing Director & CEO

Mumbai 22 October, 2019