

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 NINE MONTHS ENDED 31 DECEMBER, 2016					
(₹ in Cr.)					
Particulars	Quarter ended 31 December, 2016	Quarter ended 30 September, 2016	Quarter ended 31 December, 2015	Year to date figures for the period ended 31 December, 2016	Year to date figures for the period ended 31 December, 2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1 Income from operations					
a) Net sales/income from operations	346.70	588.03	324.83	1,397.29	1,248.94
b) Other operating income	5.32	8.59	2.72	19.01	8.26
Total Income from operations (net) (a) + (b)	352.02	596.62	327.55	1,416.30	1,257.20
2 Expenses					
a) Cost of materials consumed	181.53	248.37	156.81	629.68	652.69
b) Purchase of stock-in-trade	25.53	48.46	24.48	109.35	97.04
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(39.78)	33.16	(17.69)	1.27	(114.22)
d) Excise duty on sale of goods	20.66	47.77	18.56	86.12	80.28
e) Employee benefits expense	36.71	36.33	33.03	110.47	98.29
f) Depreciation and amortisation expense	11.87	11.03	13.73	35.32	37.96
g) Other expenses	85.02	78.31	76.12	257.67	259.24
Total expenses 2(a) to 2(g)	321.54	503.43	305.04	1,229.88	1,111.28
3 Profit / (Loss) from operations before other income, finance costs, exceptional items and tax (1 - 2)	30.48	93.19	22.51	186.42	145.92
4 Other income (net)	2.58	3.76	0.75	8.29	5.20
5 Profit / (Loss) before finance costs, exceptional items and tax (3 + 4)	33.06	96.95	23.26	194.71	151.12
6 Finance costs	1.23	1.13	3.63	4.67	10.57
7 Profit / (Loss) before exceptional items and tax (5 - 6)	31.83	95.82	19.63	190.04	140.55
8 Exceptional items (refer note 6)	-	-	-	158.39	-
9 Profit / (Loss) before tax (7 + 8)	31.83	95.82	19.63	348.43	140.55
10 Tax expense	6.49	29.30	0.17	82.37	27.92
11 Net Profit / (Loss) for the period (9 - 10)	25.34	66.52	19.46	266.06	112.63
Attributable to:					
Shareholders of the Company	25.43	66.68	21.11	266.34	108.75
Non Controlling Interest	(0.09)	(0.16)	(1.65)	(0.28)	3.88
12 Other Comprehensive Income (net of taxes)	(0.13)	(1.33)	0.73	(1.55)	(0.38)
13 Total Comprehensive Income (11 + 12)	25.21	65.19	20.19	264.51	112.25
Attributable to:					
Shareholders of the Company	25.30	65.35	21.79	264.79	108.41
Non Controlling Interest	(0.09)	(0.16)	(1.60)	(0.28)	3.84
14 Paid up equity share capital (Face value ₹ 1 per share)	19.45	19.45	19.45	19.45	19.45
15 Basic and diluted earnings per share (in ₹)	1.31	3.43	1.09	13.70	5.59
See accompanying notes to the financial results					



RALLIS INDIA LIMITED

Corporate Identity No. L36992MH1948PLC014083

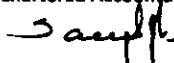
Notes :

- 1 The above results were reviewed by the Audit Committee, and approved by the Board of Directors at its meeting held on 20 January, 2017 and the statutory auditors of the Company have conducted a "Limited Review" of the above financial results for the quarter and nine months ended 31 December, 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 During the period, the Company acquired the balance 19,421 shares of ₹ 10/- each of Zero Waste Agro Organics Limited (ZWAOL) for a consideration of ₹ 19.49 Cr. As a result, ZWAOL has become a wholly owned subsidiary of the Company.
- 6 Exceptional item (as disclosed in the column "Year to date figures for the period ended 31 December, 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.
- 7 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 nine months presented are as under:

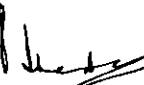
	(₹ in Cr.)	
	Quarter ended 31 December, 2015	Year to date figures for the period ended 31 December, 2015
Profit after tax as reported under the AS	18.76	114.66
1. Difference on account of revenue recognition net of related costs	2.18	(3.88)
2. Other adjustments	-	0.06
3. Income tax adjustments on the above adjustments	(0.75)	1.41
4. Actuarial (gain)/loss on employee defined benefit plans recognised in Other Comprehensive Income (net of taxes)	(0.73)	0.38
Net profit after tax as per Ind AS	19.46	112.63
Other Comprehensive Income (net of taxes)	0.73	(0.38)
Total Comprehensive Income as per Ind AS	20.19	112.25

- 8 The results of the Company are available for investors at www.rallis.co.in, www.nseindia.com and 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, 20 January 2017