



## 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 NINE MONTHS ENDED 31 DECEMBER, 2017

( ₹ in Cr.)

Particulars	Quarter ended 31 December, 2017	Quarter ended 30 September, 2017	Quarter ended 31 December, 2016	Year to date figures for the period ended 31 December, 2017	Year to date figures for the period ended 31 December, 2016	Year ended 31 March, 2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations (net of rebates and discounts) (refer note 6)	390.16	587.87	349.60	1,437.38	1,400.84	1,768.20
2 Other income (net)	3.70	3.35	2.59	11.59	8.30	12.79
3 <b>TOTAL INCOME (1+2)</b>	<b>393.86</b>	<b>591.22</b>	<b>352.19</b>	<b>1,448.97</b>	<b>1,409.14</b>	<b>1,780.99</b>
4 <b>EXPENSES</b>						
a) Cost of materials consumed	155.67	237.82	184.44	681.96	627.91	796.19
b) Purchase of stock-in-trade	45.60	141.11	25.53	203.36	109.35	109.96
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	24.83	(25.21)	(43.56)	(69.03)	(0.85)	29.49
d) Excise duty on sale of goods	-	-	20.66	17.52	86.12	104.68
e) Employee benefits expense	38.96	42.62	36.71	122.10	110.47	146.40
f) Finance costs	1.21	0.78	1.23	3.14	4.67	7.29
g) Depreciation and amortisation expense	11.96	12.58	11.87	36.00	35.32	47.31
h) Other expenses	87.61	69.04	83.48	252.08	246.11	318.11
<b>TOTAL EXPENSES 4(a) to 4(h)</b>	<b>365.84</b>	<b>478.74</b>	<b>320.36</b>	<b>1,247.13</b>	<b>1,219.10</b>	<b>1,559.43</b>
5 <b>PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3- 4)</b>	<b>28.02</b>	<b>112.48</b>	<b>31.83</b>	<b>201.84</b>	<b>190.04</b>	<b>221.56</b>
6 Exceptional items (refer note 8)	-	-	-	-	158.39	158.39
7 <b>PROFIT BEFORE TAX (5 + 6)</b>	<b>28.02</b>	<b>112.48</b>	<b>31.83</b>	<b>201.84</b>	<b>348.43</b>	<b>379.95</b>
8 Tax expenses	3.08	35.23	6.49	54.40	82.37	82.88
9 <b>NET PROFIT FOR THE PERIOD (7 - 8)</b>	<b>24.94</b>	<b>77.25</b>	<b>25.34</b>	<b>147.44</b>	<b>266.06</b>	<b>297.07</b>
Attributable to:						
Shareholders of the Company	25.08	77.40	25.43	147.84	266.34	297.46
Non Controlling Interest	(0.14)	(0.15)	(0.09)	(0.40)	(0.28)	(0.39)
10 <b>Other comprehensive income</b>	<b>1.18</b>	<b>(0.42)</b>	<b>(0.13)</b>	<b>(1.37)</b>	<b>(1.55)</b>	<b>(0.51)</b>
Items to be reclassified to profit or loss	-	-	-	-	-	-
Items not to be reclassified to profit or loss (refer note 7)	1.68	(0.41)	(0.15)	(1.07)	(2.04)	(0.67)
Income tax relating to item not to be reclassified to profit or loss	(0.50)	(0.01)	0.02	(0.30)	0.49	0.16
11 <b>TOTAL COMPREHENSIVE INCOME (9 + 10)</b>	<b>26.12</b>	<b>76.83</b>	<b>25.21</b>	<b>146.07</b>	<b>264.51</b>	<b>296.56</b>
Attributable to:						
Shareholders of the Company	26.26	76.98	25.30	146.47	264.79	296.95
Non Controlling Interest	(0.14)	(0.15)	(0.09)	(0.40)	(0.28)	(0.39)
12 <b>Paid up equity share capital</b> (Face value ₹ 1 per share)	19.45	19.45	19.45	19.45	19.45	19.45
13 <b>Other equity</b>						1,092.15
14 <b>Basic and diluted earnings per share (in ₹)</b> See accompanying notes to the consolidated unaudited financial results	1.29	3.98	1.31	7.60	13.70	15.30



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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 22 January, 2018. 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.
- 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 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.
- 6 According to the requirement of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the corresponding previous quarter ended 31 December, 2016, for the nine months ended 31 December, 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 quarters ended 31 December, 2017 and 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:

Particulars	( ₹ in Cr. )					
	Quarter ended 31 December, 2017	Quarter ended 30 September, 2017	Quarter ended 31 December, 2016	Year to date figures for the period ended 31 December, 2017	Year to date figures for the period ended 31 December, 2016	Year ended 31 March, 2017
Net revenue from operations	390.16	587.87	328.94	1,419.86	1,314.72	1,663.52

- 7 The Company had 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 had 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 the sale agreement, the Company has made an investment in Impetis Biosciences Ltd. comprising 5,68,414 Equity Shares of the face value of ₹ 10/- each, acquired at ₹ 59.40/- each.
- 8 Exceptional item (as disclosed in the column "Year to date figures for the period ended 31 December, 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.
- 9 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).



Mumbai  
22 January, 2018

For and on behalf of  
Rallis India Limited

V Shankar  
Managing Director & CEO