



RALLIS INDIA LIMITED

April 27, 2026

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 500355

National Stock Exchange of India Limited
Exchange Plaza
Bandra-Kurla Complex Bandra (E)
Mumbai – 400 051
Symbol: RALLIS

Dear Sir/Madam,

Sub: Outcome of the Board Meeting – April 27, 2026

Ref: Intimation under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

This has reference to our letter dated April 14, 2026 giving notice of the Board Meeting to consider and approve the financial results of the Company for the quarter and financial year ended March 31, 2026 and recommendation of dividend, if any, for the financial year ended March 31, 2026.

The Board at its meeting held today, i.e. Monday, April 27, 2026 transacted, *inter alia*, the following businesses:

1. Financial Results

Approved the Audited Financial Results for the quarter and financial year ended March 31, 2026. In this regard, please find enclosed:

- a) Audited Financial Results of the Company for the quarter and financial year ended March 31, 2026.
- b) Auditor’s Report in respect of the Audited Financial Results of the Company for the financial year ended March 31, 2026.

These are also being made available on the website of the Company at www.rallis.com.

Unmodified Opinion:

BSR & Co. LLP, the Statutory Auditors of the Company, have issued auditors' report with an unmodified opinion on the Audited Financial Results for financial year ended March 31, 2026. This declaration is made pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations.



RALLIS INDIA LIMITED

2. Recommendation of Dividend:

Pursuant to Regulation 30 read with Schedule III Part A Para A of the SEBI Listing Regulations, the Board has recommended a dividend of Rs. 3 per share i.e. 300 % for the Financial Year 2025-26. The dividend, if approved by the shareholders at the ensuing Annual General Meeting of the Company, will be paid (subject to deduction of tax at source) within five days of the AGM.

The Board meeting commenced at 2.30 p.m. (IST) and concluded at 4.30 p.m. (IST).

You are requested to take the same on record.

Thanking you,

**Yours faithfully,
For Rallis India Limited**

**Sariga P Gokul
Company Secretary & Compliance Officer**

Encl.: As above

RALLIS INDIA LIMITED

A TATA Enterprise

Registered Office: 23rd Floor, VIOS Tower at New Cuffe Parade, Off Eastern Freeway, Wadala, Mumbai 400037.

CIN:L36992MH1948PLC014083

PART I: AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2026

(₹ in Cr.)

	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended 31	Year ended 31
		31 March, 2026	31 December, 2025	31 March, 2025	March, 2026	March, 2025
		Audited (Refer Note 6)	Unaudited	Audited (Refer Note 6)	Audited	Audited
1	Revenue from operations (net of rebates and discounts)	456	623	430	2,897	2,663
2	Other income	11	9	11	42	32
3	TOTAL INCOME (1+2)	467	632	441	2,939	2,695
4	EXPENSES					
a)	Cost of materials consumed	342	323	264	1,579	1,302
b)	Purchase of stock-in-trade	60	27	53	273	231
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(144)	12	(58)	(125)	48
d)	Employee benefits expense	72	70	68	283	275
e)	Finance costs	1	2	2	10	12
f)	Depreciation and amortisation expense	29	29	30	117	120
g)	Other expenses	127	133	123	526	521
	TOTAL EXPENSES 4(a) TO 4(g)	487	596	482	2,663	2,509
5	PROFIT/ (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (3 - 4)	(20)	36	(41)	276	186
6	Exceptional items (Refer Note 5)	3	(35)	1	(26)	1
7	PROFIT/ (LOSS) BEFORE TAX (5 + 6)	(17)	1	(40)	250	187
8	Tax expenses					
a)	Current Tax	(9)	13	(14)	79	56
b)	Deferred Tax	7	(14)	6	(13)	6
	Total Tax expense / (credit) (8a+8b)	(2)	(1)	(8)	66	62
9	NET PROFIT/ (LOSS) FOR THE PERIOD (7 - 8)	(15)	2	(32)	184	125
10	Other Comprehensive Income- gain/ (loss)	3	1	(1)	3	(2)
a)	Items that will be reclassified to profit or loss	-	-	-	-	-
b)	Items that will not be reclassified to profit or loss	4	2	(1)	4	(2)
c)	Tax on 10(a) and 10(b)*	(1)	(1)	0	(1)	0
11	TOTAL COMPREHENSIVE INCOME GAIN/ (LOSS) (9 + 10)	(12)	3	(33)	187	123
12	Paid up equity share capital (Face value : ₹ 1 per share)	19	19	19	19	19
13	Other equity				2,024	1,885
14	Basic and diluted earnings per share (in ₹)	(0.79)	0.10	(1.67)	9.46	6.43

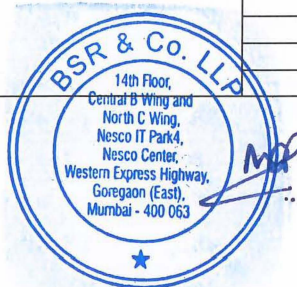
*Items not presented due to rounding off to the nearest ₹ crores

See accompanying notes to the financial results



(₹ in Cr.)		
PART II: AUDITED BALANCE SHEET AS AT 31 MARCH, 2026		
Particulars	As at 31 March, 2026	As at 31 March, 2025
	Audited	Audited
ASSETS		
Non-current assets		
a)Property,plant and equipment	580	623
b)Capital work-in-progress	11	25
c)Investment property	1	1
d)Right-of-use asset	48	57
e)Goodwill on amalgamation	196	196
f)Other Intangible assets	25	27
g)Intangible assets under development	21	27
h)Financial assets		
i)Investments	4	4
ii)Other financial assets	11	16
i)Income-tax assets (net)	98	98
j)Deferred-tax assets (net)	6	-
k)Other non-current assets	35	35
Total non-current assets	1,036	1,109
Current assets		
a)Inventories	959	751
b)Financial assets		
i)Investments	502	408
ii)Trade receivables	616	541
iii)Cash and cash equivalents	39	28
iv)Bank Balances other than (iii) above	7	3
v)Other financial assets	10	14
c)Other current assets	175	120
d)Assets classified as held for sale*	1	0
Total current assets	2,309	1,865
Total assets	3,345	2,974
EQUITY AND LIABILITIES		
Equity		
a)Equity share capital	19	19
b)Other equity	2,024	1,885
Total equity	2,043	1,904
Liabilities		
Non-current liabilities		
a)Financial liabilities		
i)Borrowings*	0	1
ii)Lease liabilities	45	50
b)Provisions	32	44
c)Deferred tax liabilities (Net)	-	6
d)Other non-current liabilities	1	1
Total non-current liabilities	78	102
Current liabilities		
a)Financial liabilities		
i)Borrowings*	7	0
ii)Lease liabilities	9	12
iii)Trade and other payables		
-total outstanding dues of micro enterprises and small enterprises	24	15
-total outstanding dues of creditors other than micro enterprises and small enterprises	704	526
iv)Other financial liabilities	188	173
b)Other current liabilities	225	227
c)Provisions	53	12
d)Income-tax liabilities (Net)	14	3
Total current liabilities	1,224	968
Total liabilities	1,302	1,070
Total equity and liabilities	3,345	2,974

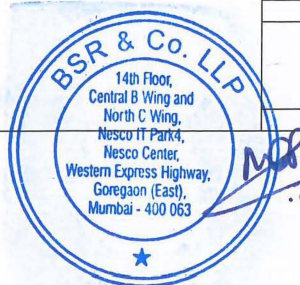
*Items not presented due to rounding off to the nearest ₹ crores



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		(₹ in Cr.)	
PART III: AUDITED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH, 2026			
	Particulars	For the year ended 31 March, 2026	For the year ended 31 March, 2025
		Audited	Audited
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Profit before tax	250	187
	Adjustments for :		
	Finance costs	10	12
	Depreciation and amortisation expenses	117	120
	Interest income on bank deposits	(1)	(1)
	Dividend income*	(0)	(0)
	Fair valuation loss/(gain) on investment in Mutual fund (net)	1	(6)
	(Gain) on redemption of current investments	(28)	(11)
	Credit balances written back	(4)	(7)
	Allowance for doubtful debts (net) and bad debts	5	12
	Tangible assets and capital work-in-progress written off	1	3
	Advances written off*	0	-
	Deposits written off*	0	0
	Provision for impairment of Tangible assets and capital work-in-progress	1	1
	Intangible assets under development written off*	1	0
	Provision for impairment of intangible assets and intangible assets under development	-	6
	Provision for intangible assets and impairment of intangible assets under development written back (net)	(1)	-
	Provision for ex-directors pension liability (net)*	1	0
	Provision for supplemental pay (net)	(1)	1
	Provision for gratuity (net)	42	(2)
	Provision for compensated absences (net)	(8)	1
	Mark-to-market loss / (gain) on forward exchange contracts for hedging*	0	(3)
	Net unrealised foreign exchange (gain) /loss	(1)	4
		(14)	(1)
	(Gain) on disposal of property, plant and equipment, investment property and assets held for sale	4	-
	Provision for other claim receivables		
	Operating profit before working capital changes	375	316
	Movements in working capital:		
	(Increase)/ Decrease in trade receivables	(72)	25
	(Increase)/ Decrease in inventories	(208)	57
	Decrease/ (Increase) in other financial assets	5	(5)
	(Increase) in other assets	(58)	(12)
	Increase/ (Decrease) in trade payables	184	(54)
	Increase/ (Decrease) in other financial liabilities	15	(19)
	(Decrease)/ Increase in other liabilities	(1)	42
	CASH GENERATED FROM OPERATIONS	240	350
	Income taxes paid (Net of refunds)	(68)	(55)
	NET CASH FLOWS GENERATED FROM OPERATING ACTIVITIES (A)	172	295
B	CASH FLOW FROM INVESTING ACTIVITIES:		
	Interest received*	0	1
	Dividend received*	0	0
	Purchase of current investments	(1,226)	(1,061)
	Proceeds from sale of current investments	1,160	917
	Payments for purchase of property , plant and equipment (including adjustments on account of capital work-in-progress, capital creditors and capital advances)	(41)	(68)
	Payments for intangible assets (including adjustments on account of intangible assets under development	(4)	(6)
	Proceeds from disposal of property, plant and equipment, investment property and assets held for sale	16	3
	Advance received against assets held for sale*	0	-
	Investments in bank deposits*	(0)	(0)
	NET CASH FLOWS USED IN INVESTING ACTIVITIES (B)	(95)	(214)
C	CASH FLOW FROM FINANCING ACTIVITIES:		
	Repayment of long-term borrowings (including current maturities)*	(0)	0
	Proceeds from short-term borrowings	13	13
	Repayment of short-term borrowings	(6)	(13)
	Payment of lease liabilities	(19)	(24)
	Dividend paid on equity shares	(49)	(49)
	Interest paid	(5)	(7)
	Bank balances in dividend account*	0	0
	NET CASH FLOWS USED IN FINANCING ACTIVITIES (C)	(66)	(80)
	NET INCREASE IN CASH AND CASH EQUIVALENTS (A) + (B) + (C)	11	1
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR		
	Cash in hand*	0	0
	Balances with banks in current account and deposit account	28	27
	CASH AND CASH EQUIVALENTS	28	27
	Net Cash and cash equivalents as per Cash flow statement	39	28
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		
	Cash in hand*	0	0
	Balances with banks in current account and deposit account	39	28
	CASH AND CASH EQUIVALENTS	39	28

*Items not presented due to rounding off to the nearest ₹ crores



RALLIS INDIA LIMITED

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Registered Office: 23rd Floor, VIOS Tower at New Cuffe Parade, Off Eastern Freeway, Wadala, Mumbai 400037.

PART IV: SEGMENT WISE REVENUE AND RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2026

(₹ in Cr.)

Particulars	Quarter ended 31 March, 2026	Quarter ended 31 December, 2025	Quarter ended 31 March, 2025	Year ended 31 March, 2026	Year ended 31 March, 2025
	Audited (Refer Note 6)	Unaudited	Audited (Refer Note 6)	Audited	Audited
1. Segment Revenue					
Agri inputs	435	623	423	2,876	2,629
Others	21	-	7	21	34
Total Revenue from Operations	456	623	430	2,897	2,663
2. Segment Results					
Agri Inputs	(33)	(5)	(48)	217	162
Others	8	1	2	11	15
Total Segment results	(25)	(4)	(46)	228	177
Add :					
Other income	11	9	11	42	32
Less :					
Central administration cost, director remuneration, director fees and commission	2	2	3	10	9
Finance costs	1	2	2	10	13
Profit before tax	(17)	1	(40)	250	187
3. Segment Assets					
Agri Inputs	2,685	2,604	2,413	2,685	2,413
Others	33	18	20	33	20
Total segment assets	2,718	2,622	2,433	2,718	2,433
Assets classified as held for sale*	1	0	0	1	0
Unallocated	626	551	541	626	541
Total assets	3,345	3,173	2,974	3,345	2,974
Segment liabilities					
Agri Inputs	1,249	1,055	1,028	1,249	1,028
Others	3	2	2	3	2
Total segment liabilities	1,252	1,057	1,030	1,252	1,030
Unallocated	50	61	40	50	40
Total liabilities	1,302	1,118	1,070	1,302	1,070

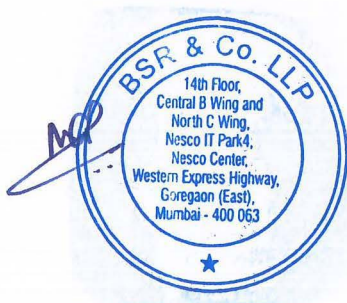
*Items not presented due to rounding off to the nearest ₹ crores



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Notes :

- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27 April, 2026. The statutory auditors have expressed an unqualified audit 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 Company's business is seasonal in nature and the performance can be impacted by weather conditions and cropping pattern.
- 4 The Company has one reportable business segment viz. "Agri-Inputs" (Also Refer PART IV: SEGMENT WISE REVENUE AND RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH, 2026, for further disclosures).
- 5 Exceptional items comprises of items as mentioned in (a) and (b) below :-
 - a) Profit on sale of Flats/leasehold land/freehold land : Amount for the quarter ended 31 March, 2026 (₹3 crore) comprises profit on sale of freehold land (net of costs), for the year ended 31 March, 2026 (₹14 crore) comprises profit on sale of flats (₹11 crore) and profit on sale of freehold land (₹3 crore) (net of costs). Amount for the quarter ended 31 December, 2025 (₹5 crore) comprises profit on sale of flats (net of costs). Amount for the quarter and year ended 31 March, 2025 (₹1 crore) comprises profit on sale of leasehold land (net of costs).
 - b) Impact of labour codes : On 21 November, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes of ₹40 crore on the basis of best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact under "Exceptional items" in the statement of profit and loss for the quarter ended 31 December, 2025 and the year ended 31 March, 2026. The incremental impact consisting of gratuity of ₹40 crore primarily arises due to change in wage definition. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- 6 The figures for the quarter ended 31 March, 2026 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 7 The Board of Directors at its meeting held on 27 April, 2026 has recommended a dividend of ₹ 3 per equity share, subject to shareholders' approval.
- 8 The Company has no Subsidiary, Associate or Joint Venture Company(ies), as on 31 March, 2026.
- 9 Amounts for the current and previous periods are rounded off to the nearest ₹ crores.
- 10 The results of the Company are available for investors at www.rallis.com, www.nseindia.com and www.bseindia.com.



For and on behalf of
Rallis India Limited

Gyanendra Shukla
Managing Director & CEO
DIN : 02922133
Mumbai
April 27, 2026

Independent Auditor's Report

To the Board of Directors of Rallis India Limited

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of Rallis India Limited (hereinafter referred to as the "Company") for the year ended 31 March 2026, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's and Board of Directors' Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

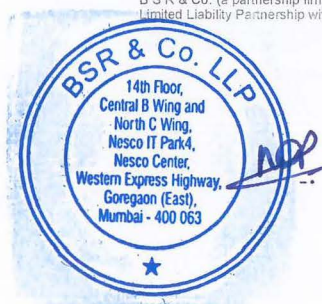
In preparing the annual financial results, the Management and the Board of Directors are responsible for

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

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Independent Auditor's Report (Continued)

Rallis India Limited

assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

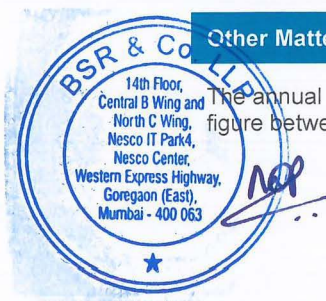
- Identify and assess the risks of material misstatement of the annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The annual financial results include the results for the quarter ended 31 March 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to



B S R & Co. LLP

Independent Auditor's Report (Continued)

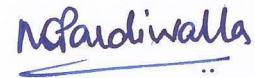
Rallis India Limited

date figures up to the third quarter of the current financial year which were subject to limited review by us.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248WW-100022



Mansi Pardiwalla

Partner

Membership No.: 108511

UDIN:26108511PRDYJB6583

Mumbai

27 April 2026