



**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.							
							₹ in Cr.
PART I STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2014							
	Particulars	Current 3 months ended 30 September 2014	Preceding 3 months ended 30 June 2014	Previous Corresponding 3 months ended 30 September 2013	Year to date figures for current period ended 30 September 2014	Year to date figures for previous period ended 30 September 2013	Previous year ended 31 March 2014
	(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income from operations</b>						
a)	Net sales/income from operations(Net of excise duty)	578.42	288.99	565.59	867.41	833.18	1,510.24
b)	Other operating income	5.94	3.13	5.67	9.07	8.27	20.60
	<b>Total income from operations (net) (a)+(b)</b>	<b>584.36</b>	<b>292.12</b>	<b>571.26</b>	<b>876.48</b>	<b>841.45</b>	<b>1,530.84</b>
<b>2</b>	<b>Expenses</b>						
a)	Cost of Materials consumed	246.40	193.39	257.24	439.79	421.70	781.43
b)	Purchase of stock-in-trade	73.92	67.05	74.90	140.97	126.48	189.10
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	45.81	(94.01)	22.81	(48.20)	(27.23)	(37.18)
d)	Employee benefits expense	24.56	26.37	21.52	50.93	44.15	88.69
e)	Depreciation and amortisation expense	11.31	9.70	7.75	21.01	15.62	35.97
f)	Other expenses	70.39	70.99	74.48	141.38	138.45	261.50
	<b>Total expenses (a)+(b)+(c)+(d)+(e)+(f)</b>	<b>472.39</b>	<b>273.49</b>	<b>458.70</b>	<b>745.88</b>	<b>719.17</b>	<b>1,319.51</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>111.97</b>	<b>18.63</b>	<b>112.56</b>	<b>130.60</b>	<b>122.28</b>	<b>211.33</b>
<b>4</b>	<b>Other Income</b>	0.25	1.38	1.86	1.63	2.82	5.76
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>112.22</b>	<b>20.01</b>	<b>114.42</b>	<b>132.23</b>	<b>125.10</b>	<b>217.09</b>
<b>6</b>	<b>Finance costs</b>	1.49	0.89	2.94	2.38	4.97	8.05
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>110.73</b>	<b>19.12</b>	<b>111.48</b>	<b>129.85</b>	<b>120.13</b>	<b>209.04</b>
<b>8</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7 - 8)</b>	<b>110.73</b>	<b>19.12</b>	<b>111.48</b>	<b>129.85</b>	<b>120.13</b>	<b>209.04</b>
<b>10</b>	<b>Tax expense</b>	34.61	6.04	31.20	40.65	33.86	62.68
<b>11</b>	<b>Net Profit from Ordinary Activities after tax (9-10)</b>	<b>76.12</b>	<b>13.08</b>	<b>80.28</b>	<b>89.20</b>	<b>86.27</b>	<b>146.36</b>
<b>12</b>	<b>Extraordinary Item</b>	-	-	-	-	-	-
<b>11</b>	<b>Net Profit / (Loss) for the period (9 - 10)</b>	<b>76.12</b>	<b>13.08</b>	<b>80.28</b>	<b>89.20</b>	<b>86.27</b>	<b>146.36</b>
<b>12</b>	<b>Paid-up equity share capital (Face value ₹ 1 per share)</b>	19.45	19.45	19.45	19.45	19.45	19.45
<b>13</b>	<b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						693.80
<b>14</b>	<b>Earnings per Share (EPS) (of ₹ 1 each)(not annualised):</b>						
a)	Basic	3.91	0.67	4.13	4.59	4.44	7.53
b)	Diluted	3.91	0.67	4.13	4.59	4.44	7.53
<b>15</b>	<b>Debt Service Coverage Ratio (see note 5)</b>				NA	26.06	3.02
<b>16</b>	<b>Interest Service Coverage Ratio (see note 5)</b>				NA	31.11	32.63
	<b>See accompanying notes to the financial results</b>						



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**PART II**

SELECT INFORMATION FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2014							
	Particulars	Current 3 months ended 30 September 2014	Preceding 3 months ended 30 June 2014	Previous Corresponding 3 months ended 30 September 2013	Year to date figures for current period ended 30 September 2014	Year to date figures for previous period ended 30 September 2013	Preceding 3 months ended 31 March 2014
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
<b>1</b>	<b>Public Shareholding</b>						
	- Number of Shares	97,052,280	97,052,280	97,052,280	97,052,280	97,052,280	97,052,280
	- Percentage of shareholding	49.91%	49.91%	49.91%	49.91%	49.91%	49.91%
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>						
<b>a)</b>	<b>Pledged/Encumbered</b>						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
	- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA	NA
<b>b)</b>	<b>Non-encumbered</b>						
	- Number of shares	97,416,610	97,416,610	97,416,610	97,416,610	97,416,610	97,416,610
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	50.09%	50.09%	50.09%	50.09%	50.09%	50.09%
<b>B</b>	<b>INVESTOR COMPLAINTS</b>						
	Pending at the beginning of the quarter	-	-	-	-	-	-
	Received during the quarter	1	1	1	1	1	1
	Disposed of during the quarter	-	-	-	-	-	-
	Remaining unresolved at the end of the quarter	1	1	1	1	1	1



## RALLIS INDIA LIMITED

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₹ in Cr.

STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2014			
Particulars		As at 30 September 2014	As at year end 31 March 2014
		Unaudited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' funds</b>		
	(a) Share capital	19.45	19.45
	(b) Reserves and surplus	757.28	693.80
	<b>Sub-total - Shareholders' funds</b>	<b>776.73</b>	<b>713.25</b>
2	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	31.95	22.57
	(b) Deferred tax liabilities (Net)	32.66	33.01
	(c) Long-term provisions	15.57	14.17
	<b>Sub-total - Non-current liabilities</b>	<b>80.18</b>	<b>69.75</b>
3	<b>Current liabilities</b>		
	(a) Short-term borrowings	20.62	16.42
	(b) Trade payables	382.31	241.40
	(c) Other current liabilities	39.94	38.27
	(d) Short-term provisions	61.84	57.45
	<b>Sub-total - Current liabilities</b>	<b>504.71</b>	<b>353.54</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,361.62</b>	<b>1,136.54</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-current assets</b>		
	(a) Fixed assets	394.43	407.75
	(b) Non-current investments	200.49	218.78
	(c) Long-term loans and advances	89.52	90.14
	<b>Sub-total - Non-current assets</b>	<b>684.44</b>	<b>716.67</b>
2	<b>Current assets</b>		
	(a) Current investments	18.29	-
	(b) Inventories	330.45	238.51
	(c) Trade receivables	264.71	138.10
	(d) Cash and bank balances	22.27	6.69
	(e) Short-term loans and advances	39.61	34.08
	(f) Other current assets	1.85	2.49
	<b>Sub-total - Current assets</b>	<b>677.18</b>	<b>419.87</b>
	<b>TOTAL - ASSETS</b>	<b>1,361.62</b>	<b>1,136.54</b>



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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 16 October 2014, and the Statutory auditors of the Company have conducted a "Limited Review" of the the above financial results the quarter and six months ended 30 September 2014.
- 2 The Company's business is seasonal in nature and the performance can be impacted by weather conditions and cropping pattern.
- 3 The Company has one reportable business segment viz. "Agri-Inputs".
- 4 The Board has approved the payment of interim dividend of 100% (₹ 1 per share) to the equity shareholders on the equity shares of the Company.
- 5 The listed debt securities were redeemed on 29 October 2013.
- 6 In case of assets whose useful lives have ended, the carrying value, net of residual value as at 1 April 2014 amounting to ₹ 2.37 cr (net of deferred tax ₹ 1.22 cr) has been adjusted to the opening reserves as on 1 April 2014 pursuant to the provisions of Schedule II to the Companies Act, 2013.
- 7 Figures for the earlier periods have been regrouped / recast wherever necessary.

In terms of our report attached  
For DELOITTE HASKINS & SELLS LLP  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)

Sanjiv V. Pilgaonkar  
Partner  
(Membership No. 39826)

Mumbai, 16 October 2014

For and on behalf of  
Rallis India Limited

V Shankar  
Managing Director & CEO