



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 SIX MONTHS ENDED 30 SEPTEMBER 2014							₹ In Cr.
	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
1	Income from Operations						
a)	Net sales/income from operations (Net of excise duty)	635.93	465.35	596.67	1,101.28	1,005.98	1,725.68
b)	Other operating income	6.01	3.19	5.73	9.20	8.36	20.88
	Total income from operations (net) (a)+(b)	641.94	468.54	602.40	1,110.48	1,014.34	1,746.56
2	Expenses						
a)	Cost of materials consumed	257.32	285.08	263.41	542.40	482.33	874.12
b)	Purchase of stock-in-trade	71.00	57.31	72.42	128.31	115.76	170.87
c)	Changes in inventories of finished goods, work-in-progress and stock in trade	62.15	(111.27)	36.87	(49.12)	(13.68)	(36.56)
d)	Employee benefits expense	30.97	32.89	26.65	63.86	56.17	110.50
e)	Depreciation and amortisation expense	12.66	11.10	8.81	23.76	17.76	40.66
f)	Other expenses	98.61	144.14	88.83	242.75	212.27	366.35
	Total Expenses (a)+(b)+(c)+(d)+(e)+(f)	532.71	419.25	496.99	951.96	870.61	1,525.94
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	109.23	49.29	105.41	158.52	143.73	220.62
4	Other Income	0.77	1.62	2.46	2.39	3.50	6.38
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	110.00	50.91	107.87	160.91	147.23	227.00
6	Finance costs	2.55	2.46	3.88	5.01	7.26	12.60
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	107.45	48.45	103.99	155.90	139.97	214.40
8	Exceptional Items	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7- 8)	107.45	48.45	103.99	155.90	139.97	214.40
10	Tax expense	34.61	6.04	31.20	40.65	33.86	61.73
11	Net Profit / (Loss) for the period (9-10)	72.84	42.41	72.79	115.25	106.11	152.67
12	Extraordinary Item	-	-	-	-	-	-
13	Net Profit / (Loss) after taxes but before share of profit / (loss) of associates and minority interest (11-12)	72.84	42.41	72.79	115.25	106.11	152.67
14	Minority Interest	(0.59)	5.43	(1.96)	4.84	3.87	0.80
15	Net Profit after taxes and minority interest (13-14)	73.43	36.98	74.75	110.41	102.24	151.87
16	Paid-up equity share capital (Face value ₹ 1 per share)	19.45	19.45	19.45	19.45	19.45	19.45
17	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						698.55
18	Earnings per Share (EPS) (of ₹ 1 each) (not annualised):						
a)	Basic	3.78	1.90	3.84	5.68	5.26	7.81
b)	Diluted	3.78	1.90	3.84	5.68	5.26	7.81
19	Debt Service Coverage Ratio (see note 6)				NA	26.06	3.02
20	Interest Service Coverage Ratio (see note 6)				NA	31.11	32.63
	See accompanying notes to the financial results						



RALLIS INDIA LIMITED

Corporate Identity No. L36992MH1948PLC014083

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	Previous year ended 31 March 2014
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
- 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%
2 Promoters and promoter Group Shareholding						
a) Pledged/Encumbered						
- 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) Non-encumbered						
- 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%

Particulars	Current 3 months ended 30 September 2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	1
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	1



RALLIS INDIA LIMITED

Corporate Identity No. L36992MH1948PLC014083

₹ in Cr.

CONSOLIDATED 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
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	19.45	19.45
	(b) Reserves and surplus	783.26	698.55
	Sub-total - Shareholders' funds	802.71	718.00
2	Minority Interest	15.30	10.46
3	Non-current liabilities		
	(a) Long-term borrowings	36.74	26.12
	(b) Deferred tax liabilities (Net)	32.66	33.01
	(c) Other Long term liabilities	3.67	3.51
	(d) Long-term provisions	16.10	14.51
	Sub-total Non-current liabilities	89.17	77.15
4	Current liabilities		
	(a) Short-term borrowings	57.99	48.38
	(b) Trade payables	478.46	305.06
	(c) Other current liabilities	49.14	81.09
	(d) Short-term provisions	65.79	58.50
	Sub-total - Current liabilities	651.38	493.03
	TOTAL - EQUITY AND LIABILITIES	1,558.56	1,298.64
B	ASSETS		
1	Non-current assets		
	Non Current assets		
	(a) Fixed assets	426.48	439.28
	(b) Goodwill on consolidation	185.95	185.95
	(c) Non-current investments	0.41	18.69
	(d) Deferred tax assets (net)	1.47	1.47
	(e) Long-term loans and advances	102.74	97.74
	Sub-total - Non-current assets	717.05	743.13
2	Current assets		
	(a) Current investments	23.27	6.42
	(b) Inventories	419.09	329.53
	(c) Trade receivables	322.71	167.87
	(d) Cash and bank balances	24.35	8.87
	(e) Short-term loans and advances	50.14	40.23
	(f) Other current assets	1.95	2.59
	Sub-total - Current assets	841.51	555.51
	TOTAL - ASSETS	1,558.56	1,298.64



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 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 business of the Company and its subsidiaries is seasonal in nature and the performance can be impacted by weather conditions and cropping pattern.
- 3 The Company and its subsidiaries have one reportable business segment viz. "Agri-Inputs".
- 4 The Standalone results of the Company for the quarter and six months ended 30 September 2014 are as follows:

(₹ in cr)

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
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Turnover (net of Excise)	578.42	288.99	565.59	867.41	833.18	1,510.24
Profit Before Tax	110.73	19.12	111.48	129.85	120.13	209.04
Net Profit After Tax	76.12	13.08	80.28	89.20	86.27	146.36

- 5 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.
- 6 The listed debt securities were redeemed on 29 October 2013.
- 7 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.
- 8 Figures for the earlier periods have been regrouped / recast wherever necessary.
- 9 The standalone 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
(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