



## 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: STANDALONE FINANCIAL RESULTS FOR THE QUARTER (UNAUDITED) AND YEAR ENDED 31 MARCH, 2017 (AUDITED)**

(₹ in Cr.)

Particulars	Quarter ended 31 March, 2017	Quarter ended 31 December, 2016	Quarter ended 31 March, 2016	Year ended 31 March, 2017	Year ended 31 March, 2016
	Unaudited (Refer note 9)	Unaudited	Unaudited (Refer note 9)	Audited	Audited
1 Revenue from operations	346.22	329.63	345.15	1,505.17	1,386.72
2 Other income (net)	3.65	2.25	0.93	10.51	4.66
<b>3 TOTAL INCOME (1+2)</b>	<b>349.87</b>	<b>331.88</b>	<b>346.08</b>	<b>1,515.68</b>	<b>1,391.38</b>
<b>4 EXPENSES</b>					
a) Cost of materials consumed	123.37	173.88	88.16	650.15	618.17
b) Purchase of stock-in-trade	1.61	27.53	2.39	124.84	121.30
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	61.97	(38.92)	105.16	35.14	(2.44)
d) Excise duty on sale of goods	18.56	20.66	18.40	104.68	98.68
e) Employee benefits expense	28.19	28.51	27.02	114.01	102.45
f) Finance costs	0.44	0.52	1.87	2.67	7.92
g) Depreciation and amortisation expense	10.61	10.55	4.72	41.94	37.83
h) Other expenses	61.98	68.69	54.43	241.32	242.31
<b>TOTAL EXPENSES 4(a) TO 4(h)</b>	<b>306.73</b>	<b>291.42</b>	<b>302.15</b>	<b>1,314.75</b>	<b>1,226.22</b>
<b>5 PROFIT / (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (3 - 4)</b>	<b>43.14</b>	<b>40.46</b>	<b>43.93</b>	<b>200.93</b>	<b>165.16</b>
6 Exceptional items (refer note 6)	-	-	-	158.39	-
<b>7 PROFIT / (LOSS) BEFORE TAX (5 + 6)</b>	<b>43.14</b>	<b>40.46</b>	<b>43.93</b>	<b>359.32</b>	<b>165.16</b>
8 Tax expenses	10.92	6.49	11.10	93.29	39.02
<b>9 NET PROFIT / (LOSS) FOR THE PERIOD (7 - 8)</b>	<b>32.22</b>	<b>33.97</b>	<b>32.83</b>	<b>266.03</b>	<b>126.14</b>
10 Other Comprehensive Income (net of taxes)	0.96	(0.18)	0.48	(0.47)	0.32
<b>11 TOTAL COMPREHENSIVE INCOME (9 + 10)</b>	<b>33.18</b>	<b>33.79</b>	<b>33.31</b>	<b>265.56</b>	<b>126.46</b>
12 Paid up equity share capital (Face value ₹ 1 per share)	19.45	19.45	19.45	19.45	19.45
<b>13 Total Reserves</b>				<b>1,105.95</b>	<b>898.90</b>
<b>14 Basic and diluted earnings per share (in ₹)</b>	<b>1.66</b>	<b>1.75</b>	<b>1.69</b>	<b>13.68</b>	<b>6.49</b>
<b>See accompanying notes to the financial results</b>					



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( ₹ in Cr. )			
PART II:STANDALONE AUDITED BALANCE SHEET AS AT 31 MARCH, 2017			
Particulars	As at 31 March, 2017	As at 31 March, 2016	As at 1 April, 2015
	Audited	Audited	Audited
<b>ASSETS</b>			
<b>Non-current assets</b>			
a)Property,plant and equipment	328.94	332.83	312.35
b)Capital work in progress	11.96	13.04	7.72
c)Intangible assets	5.93	9.30	13.04
d)Intangible assets under development	11.14	10.92	6.66
e)Financial assets			
i)Investments	324.46	304.97	231.62
ii)Other financial assets	4.34	4.61	3.86
f)Current tax assets (Net)	64.29	68.01	78.25
g)Other non-current assets	51.12	65.39	66.18
<b>Total non-current assets</b>	<b>802.18</b>	<b>809.07</b>	<b>719.68</b>
<b>Current assets</b>			
a)Inventories	244.49	257.50	276.59
b)Financial assets			
i)Investments	209.57	-	-
ii)Trade receivables	225.84	182.79	224.23
iii)Cash and cash equivalents	3.93	2.62	0.99
iv)Bank Balances other than (iii) above	3.20	3.35	4.10
v)Other financial assets	0.74	0.59	1.99
c)Other current assets	55.03	51.67	44.07
	<b>742.80</b>	<b>498.52</b>	<b>551.97</b>
Assets classified as held for sale	5.76	2.37	-
<b>Total current assets</b>	<b>748.56</b>	<b>500.89</b>	<b>551.97</b>
<b>Total assets</b>	<b>1,550.74</b>	<b>1,309.96</b>	<b>1,271.65</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a)Equity share capital	19.45	19.45	19.45
b)Other equity	1,105.95	898.90	807.42
<b>Total equity</b>	<b>1,125.40</b>	<b>918.35</b>	<b>826.87</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
a)Financial liabilities- Long term borrowings	21.17	21.07	19.45
b)Provisions	17.64	16.63	18.05
c)Deferred tax liabilities (Net)	49.82	35.79	32.52
<b>Total non-current liabilities</b>	<b>88.63</b>	<b>73.49</b>	<b>70.02</b>
<b>Current liabilities</b>			
a)Financial liabilities			
i)Short term borrowings	0.10	2.08	42.77
ii)Trade and other payables	229.50	191.44	205.23
iii)Other financial liabilities	66.56	85.31	75.39
b)Provisions	9.17	8.19	7.47
c)Current tax liability (Net)	3.90	6.11	15.52
d)Other current liabilities	27.48	24.99	28.38
<b>Total current liabilities</b>	<b>336.71</b>	<b>318.12</b>	<b>374.76</b>
<b>Total liabilities</b>	<b>425.34</b>	<b>391.61</b>	<b>444.78</b>
<b>Total equity and liabilities</b>	<b>1,550.74</b>	<b>1,309.96</b>	<b>1,271.65</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 24 April, 2017.
- 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 stated therein, 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.
- 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".
- 5 During the year, 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 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.
- 7 Reconciliation between standalone financial results and equity, as previously reported in accordance with the Accounting Standards framework (referred to as 'AS') and Ind AS for the quarter/ year ended presented are as under:

₹ in Cr.		
Total Comprehensive Income Reconciliation	Quarter ended 31 March, 2016	Year ending 31 March, 2016
<b>Profit after tax as reported under AS</b>	<b>30.40</b>	<b>126.02</b>
1. Difference on account of revenue recognition net of related costs	4.49	0.62
2. Other adjustments (net)	(0.02)	(0.02)
3. Income tax adjustments on the above adjustments	(1.56)	(0.16)
4. Actuarial (gain)/loss on employee defined benefit plans recognised in Other Comprehensive Income (net of taxes)	(0.48)	(0.32)
<b>Net profit after tax as per Ind AS</b>	<b>32.83</b>	<b>126.14</b>
Other Comprehensive Income (net of taxes)	0.48	0.32
<b>Total Comprehensive Income as per Ind AS</b>	<b>33.31</b>	<b>126.46</b>

₹ in Cr.		
Equity Reconciliation	As at 31 March, 2016	As at 1 April, 2015
<b>Equity under Previous GAAP</b>	<b>865.46</b>	<b>797.96</b>
1. Dividend and tax on dividend	58.51	35.00
2. Difference on account of revenue recognition net of related	(5.63)	(6.09)
3. Other adjustments	*	*
<b>Equity under Ind AS</b>	<b>918.35</b>	<b>826.87</b>

\*Amount is less than ₹ 0.01 crore

- 8 The Board of Directors at its meeting held on 24 April, 2017 has recommended a dividend of ₹ 2.50 per equity share. The Board has also recommended a one-time special dividend of ₹ 1.25 per equity share, out of the profit on assignment of leasehold rights in the Turbhe land.

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- 9 The figures for quarter ended 31 March 2017 and 31 March 2016, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto nine months of the relevant financial year.

In terms of our report attached  
For DELOITTE HASKINS & SELLS LLP  
Chartered Accountants

Sanjiv V. Pilgaonkar  
Partner

Mumbai, 24 April, 2017

For and on behalf of  
Rallis India Limited

V Shankar  
Managing Director & CEO