



RALLIS INDIA LIMITED

Corporate Identity No. L36992MH1948PLC014083

For immediate use

PRESS RELEASE

**Consolidated Revenues at ₹ 463 crs
Net Profits After Tax at ₹ 45 crs**

Mumbai, 20th July, 2017: Rallis India Limited, a TATA Enterprise and a leading player in the Indian Crop Protection industry announced its Financial Results for the quarter ended 30th June, 2017.

Rallis registered revenues at a consolidated level of ₹ 463 crs for the quarter ended 30th June 2017 and Profit before exceptional items and tax of ₹ 61 crs, both around the same level as in previous year. Net Profit for the period was ₹ 45 crs against ₹ 174 in Q1 the previous year which includes ₹ 158 crs (Before tax) comprising profit on assignment of leasehold rights to a plot of land in the MIDC area, Turbhe, Navi Mumbai.

Standalone revenues at ₹ 265 crs was lower than previous year Q1 revenue of ₹ 278 crs while Net Profit stood at ₹ 1 cr against ₹ 127 crs which included the exceptional item as mentioned above

Revenues of Metahelix at ₹ 226 crs grew by 13% over the previous year Q1 revenue of ₹ 200 crs. Profit before Tax at ₹ 57 crs rose by 25% vis-à-vis ₹ 45 crs the previous year.

Commenting on the performance and developments, **Mr. V Shankar, Managing Director & CEO, Rallis India** said, "I am pleased that rains have covered the entire country and the forecast is of a normal monsoon. A good Kharif season will buoy the farmer sentiments and improve farm income required to boost agriculture. Sowing progress is satisfactory with crops such as pulses, cotton, paddy, etc. having increased acreage. The quarter is the important one for our Seeds business which has registered commendable performance. In the crop protection segment though we have witnessed destocking by dealers ahead of GST implementation and down-trading by farmers. Consequently placement was muted during Q1 compared to the regular scale, which has since picked up in July 2017.

Our recently launched products EPIC, QUEST, SUMMIT, NEONIX among others have received encouraging response from farmers strengthening the portfolio.



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The Company has embarked on a roll out of its Agri-solutions platform **Rallis Samrudh Krishi®** to improve farmer's crop productivity and value for farmers. These are supported by certain digital interventions including Rallis Krishi Samadhan app for the farming community and Drishti a predictive analytics system to provide current and forecasted information on crop Health, pest/disease, soil moisture, crop acreage, crop yield, crop fertilizer requirements, etc. I do believe that these initiatives will facilitate better cropping and add value to our farmers"

International business has performed in line with expectations, and I am pleased that we have begun receiving commercial orders on a new contract manufacturing business."

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.

The Company has 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 ₹ 9.47 per Equity Share, aggregating ₹ 17.32 crores on 20 July, 2017. The Fair Value change of ₹ 1.41 crs (net of taxes and incidental expenses) in the value of the investment has been accounted for in the Other Comprehensive Income during the quarter ended 30 June, 2017.

About Rallis India

Rallis is known for its manufacturing capabilities in crop protection chemicals and various types of chemistries with ability to develop new processes and formulations supported by the capacity to register new products. It has contract manufacturing alliances with several multinational agrochemical companies.

Rallis is one of India's leading agrochemicals companies, with a century old tradition of servicing rural markets and a comprehensive portfolio of crop care solutions for Indian farmers. The Company is known for its deep understanding of Indian agriculture, sustained relationships with farmers, quality agrochemicals, branding and marketing expertise and its strong product portfolio.