



## RALLIS INDIA LIMITED

Corporate Identity No. L36992MH1948PLC014083

For immediate use

**PRESS RELEASE**

### Q3 Net rises 25%

#### Consolidated Key Highlights – Q3

The Company has recorded revenues of ₹ 347 crs (₹ 325 crs) up by 7% for the quarter ended 31<sup>st</sup> December 2016. Profit before tax (before exceptional items) at ₹ 32 crs (₹ 20 crs) rose by 62%; Total comprehensive income was at ₹ 25 crs increased 25% over last year.

#### Standalone Key Highlights – Q3

Revenues at ₹ 324 crs (₹ 300 crs) rose 8% for the period vs. previous year. Profit before tax (before exceptional items) at ₹ 40 crs (₹ 28 crs) rose by 47%; Total comprehensive income was at ₹ 34 crs up 21% over last year.

#### Consolidated Key Highlights – 9 Months

The Company totalled revenues of ₹ 1397 crs (₹ 1249 crs) recording increase of 12% for the nine months ended 31<sup>st</sup> December 2016. Profit before tax (before exceptional items) was at ₹ 190 crs (₹ 141 crs) up by 35%.

During this period, profit was at ₹ 348 crs (₹ 141 crs) included an exceptional item of ₹ 158 crs comprising profit on assignment of leasehold rights to a plot of land in the MIDC area, Turbhe, Navi Mumbai. This profit is net of costs including a premium levied under the repealed Urban Land (Ceiling and Regulation) Act 1976, which has been paid under protest.

Total comprehensive income was at ₹ 265 crs (₹ 112 crs).

During the period, 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.

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**Commenting on the performance and developments, Mr. V Shankar, Managing Director and CEO, Rallis India** said, "I am happy to report an improved performance over last year led by higher acreage in most crops. Northeast monsoon which was forecasted to be normal though ended with 62% departure with key Southern States severely impacted. This affected sowing of paddy and coarse cereals. Yields are expected to be better and estimates point towards a record production. Our broad based portfolio of solutions and robust farmer relationship have been instrumental in driving our revenue growth during the quarter. Despite market challenges and pricing pressure our quality of operations stood ground driven by our strong brands and field activities.

Our suite of solutions has enabled us to help farmers in multiple crops and notably in Fruits and Vegetables which has recorded growth. The recent set of products launched have received encouraging response from farmers. Our performance in the international business continues to be better than last year due to improving situation in key markets such as Brazil and strong demand for herbicides.

Our focus on working capital and costs continued reflecting in the improved quality of operations as well as higher cash generation and lower finance costs. With Rabi acreages up, we look forward for a good Rabi season."

### **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.