



RALLIS INDIA LIMITED

July 22, 2020

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 500355

National Stock Exchange of India Ltd.
Exchange Plaza
Bandra-Kurla Complex Bandra (E)
Mumbai – 400 051
Symbol: RALLIS

Dear Sir,

Sub: Outcome of Board Meeting – July 22, 2020

Ref: Intimation under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

This has reference to our letter dated July 14, 2020 giving Notice of the Board Meeting to consider the financial results of the Company for the first quarter ended June 30, 2020.

Pursuant to Regulations 30 and 33 of the Listing Regulations, we wish to inform you that the Board of Directors at their Meeting held today has *inter alia*, approved the Unaudited Standalone and Consolidated Financial Results of the Company for the first quarter ended June 30, 2020. In this regard, a copy of the said Financial Results together with the Auditors' Report/Limited Review Report is enclosed herewith.

These are also being made available on the website of the Company at www.rallis.co.in.

The Meeting of the Board of Directors held today commenced at 11.30 a.m. and concluded at 3.45 p.m.

The said results shall be published in one English and one vernacular newspaper as required.

You are requested to take the same on record.

Thanking you,

**Yours faithfully,
For Rallis India Limited**

**Yash Sheth
Company Secretary**

Corporate Office: 2nd Floor, Sharda Terraces, Plot No 65, Sector 11, CBD Belapur, Navi Mumbai – 400 614

Tel: 91 22 6776 1700 Fax: 91 22 6776 1634

Registered Office: 23rd Floor, Lodha Excelus, New Cuffe Parade, Off Eastern Freeway, Wadala, Mumbai – 400 037

Tel: 91 22 6665 2700 Website: www.rallis.co.in

Corporate Identity No. L36992MH1948PLC014083

A TATA Enterprise

RALLIS INDIA LIMITED

A TATA Enterprise

Registered Office: 23rd Floor, Lodha Excelus at New Cuffe Parade, Off Eastern Freeway, Wadala, Mumbai 400037.

PART I : CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2020

(₹ in Cr.)

	Particulars	Quarter ended 30 June, 2020	Quarter ended 31 March, 2020	Quarter ended 30 June, 2019	Year ended 31 March, 2020
		Unaudited	Audited	Unaudited (recast as per Note 5 and 6)	Audited
1	Revenue from operations (net of rebates and discounts)	662.70	346.29	623.24	2,251.82
2	Other income (net)	11.75	9.50	7.98	34.33
3	TOTAL INCOME (1+2)	674.45	355.79	631.22	2,286.15
4	EXPENSES				
a)	Cost of materials consumed	349.37	274.54	313.23	1,282.07
b)	Purchase of stock-in-trade	23.54	32.09	32.84	141.21
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	26.64	(111.03)	44.05	(33.30)
d)	Employee benefits expense	49.16	50.28	48.84	200.10
e)	Finance costs	1.97	1.09	1.57	6.11
f)	Depreciation and amortisation expense	17.92	12.68	14.25	61.51
g)	Other expenses	85.70	110.22	89.50	402.38
	TOTAL EXPENSES 4(a) to 4(g)	554.30	369.87	544.28	2,060.08
5	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3- 4)	120.15	(14.08)	86.94	226.07
6	Exceptional items	-	11.42	-	11.42
7	PROFIT BEFORE TAX (5+6)	120.15	(2.66)	86.94	237.49
8	Tax expenses	28.28	(3.34)	26.73	53.80
9	NET PROFIT FOR THE PERIOD (7-8)	91.87	0.68	60.21	183.69
	Attributable to:				
	Shareholders of the Company	91.87	0.65	60.40	184.85
	Non Controlling Interest	0.00	0.03	(0.19)	(1.16)
10	Other comprehensive income	1.67	(1.93)	(0.69)	(1.88)
	Items that will not be reclassified to profit or loss	2.05	(2.26)	(1.63)	(2.41)
	Income tax relating to items that will not be reclassified to profit or loss	(0.48)	0.52	0.92	0.56
	Items that will be reclassified to profit or loss	0.10	(0.19)	0.02	(0.03)
11	TOTAL COMPREHENSIVE INCOME (9 + 10)	93.54	(1.25)	59.52	181.81
	Attributable to:				
	Shareholders of the Company	93.54	(1.28)	59.71	182.97
	Non Controlling Interest	0.00	0.03	(0.19)	(1.16)
12	Paid up equity share capital (Face value ₹ 1 per share)	19.45	19.45	19.45	19.45
13	Other equity				1,390.69
14	Basic and diluted earnings per share (in ₹)	4.72	0.03	3.11	9.51
	See accompanying notes to the consolidated financial results				

Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 22 July, 2020. The statutory auditors have expressed an unqualified review opinion.
- 2 Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 3 The business of the Company and its subsidiaries (the "Group") is seasonal in nature and the performance can be impacted by weather conditions and cropping pattern.
- 4 The Company and its subsidiaries has one reportable business segment viz. "Agri-Inputs".
- 5 The Hon'ble National Company Law Tribunal (NCLT), Bengaluru Bench and the NCLT, Mumbai Bench have approved the Scheme of Merger by Absorption of its wholly-owned subsidiary, Metahelix Life Sciences Limited with the Company ('the Scheme') on 11 November, 2019 and 20 December, 2019 respectively from the appointed date of 1 April, 2019.
The certified copy of the order is filed with the Registrar of Companies on 1 February, 2020. The Company has already given effect of the merger in its consolidated audited results of the quarter and year ended 31 March, 2020 as per the guidance set out in Ind AS Transition Facilitation Group (ITFG) Clarification Bulletin 14 (Issue 4).
Accordingly, being a common control transaction, the results for the quarter ended 30 June, 2019 has been recast to reflect the impact of the merger on the consolidated unaudited financial results of the Company.
- 6 The NCLT, Mumbai Bench has approved the Scheme of Merger by Absorption of its wholly-owned subsidiary, Zero Waste Agro Organics Limited with the Company ('Scheme') on 22 February, 2020 from the appointed date of 1 April, 2017. The certified copy of the Order is filed with the Registrar of Companies on 9 July, 2020. The Company has given effect of the merger in its consolidated audited results for the quarter and year ended 31 March, 2020 as per the guidance set out in Ind AS Transition Facilitation Group (ITFG) Clarification Bulletin 14 (Issue 4).
Accordingly, being a common control transaction, the results for the quarter ended 30 June, 2019 has been recast to reflect the impact of the merger on the consolidated unaudited financial results of the Company.
- 7 Rallis Chemistry Exports Limited (a wholly owned subsidiary) had made an application to the Registrar of Companies for removal of its name from the register of companies for which the approval is awaited.
- 8 Exceptional item (as disclosed in the column ("Quarter ended 31 March, 2020 and Year ended 31 March, 2020") comprises profit on sale of flats (net of costs).
- 9 The figures for quarter ended 31 March, 2020 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto nine months ended 31 December, 2019.
- 10 The results of the Company are available for investors at www.rallis.co.in, www.nseindia.com and www.bseindia.com.

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**Mumbai
22 July, 2020**

**For and on behalf of
Rallis India Limited**

SANJIV LAL

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**SANJIV LAL
Managing Director & CEO**

B S R & Co. LLP

Chartered Accountants

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Limited review report on unaudited quarterly consolidated financial results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015

To the Board of Directors of Rallis India Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Rallis India Limited ('hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 30 June 2020 ('the Statement'), being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing and consequently does not enable us to obtain assurance that would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Statement includes results of the following entities:

Name of the Entity	Relationship
Rallis Chemistry Exports Limited	Wholly Owned Subsidiary
PT Metahelix Life Sciences Indonesia	Subsidiary

B S R & Co (a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability, Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011, India

Limited review report on unaudited quarterly consolidated financial results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015 (Continued)

Rallis India Limited

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. The Statement includes the financial information of two subsidiaries namely Rallis Chemistry Exports Limited and PT Metahelix Life Sciences Indonesia, which have not been reviewed, whose financial information reflects total revenue of Rs Nil, total net loss after tax of Rs 0.00 crores and total comprehensive income of Rs 0.10 crores for the quarter ended 30 June 2020, as considered in the Statement. According to the information and explanations given to us by the management, these financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022

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Tarun Kinger

Partner

Membership No: 105003

UDIN : 20105003AAAABZ5431

Mumbai
22 July 2020

RALLIS INDIA LIMITED

A TATA Enterprise

Registered Office: 23rd Floor, Lodha Excelus at New Cuffe Parade, Off Eastern Freeway, Wadala, Mumbai 400037.

PART I:STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2020

(₹ in Cr.)

Particulars	Quarter ended 30 June, 2020	Quarter ended 31 March, 2020	Quarter ended 30 June, 2019	Year ended 31 March, 2020
	Unaudited	Audited	Unaudited (recast as per Note 5 and 6)	Audited
1 Revenue from operations (net of rebates and discounts)	662.70	346.31	623.20	2,251.50
2 Other income (net)	11.75	9.50	7.99	34.33
3 TOTAL INCOME (1+2)	674.45	355.81	631.19	2,285.83
4 EXPENSES				
a) Cost of materials consumed	349.37	276.77	311.21	1,280.93
b) Purchase of stock-in-trade	23.54	32.09	32.84	141.21
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	26.64	(113.03)	46.02	(33.30)
d) Employee benefits expense	49.16	50.21	48.61	199.37
e) Finance costs	1.97	1.09	1.57	6.11
f) Depreciation and amortisation expense	17.92	12.69	14.25	61.51
g) Other expenses	85.70	110.20	89.37	402.15
TOTAL EXPENSES 4(a) TO 4(g)	554.30	370.02	543.87	2,057.98
5 PROFIT / (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (3 - 4)	120.15	(14.21)	87.32	227.85
6 Exceptional items	-	11.42	-	11.42
7 PROFIT BEFORE TAX (5 - 6)	120.15	(2.79)	87.32	239.27
8 Tax expenses	28.28	(3.34)	26.28	53.80
9 NET PROFIT FOR THE PERIOD (7 - 8)	91.87	0.55	61.04	185.47
10 Other Comprehensive Income	1.57	(1.73)	(1.14)	(1.84)
Items that will be reclassified to profit or loss	-	-	-	-
Items that will not be reclassified to profit or loss	2.05	(2.25)	(1.64)	(2.40)
Income tax relating to items that will not be reclassified to profit or loss	-0.48	0.52	0.50	0.56
11 TOTAL COMPREHENSIVE INCOME (9 + 10)	93.44	(1.18)	59.90	183.63
12 Paid up equity share capital (Face value ₹ 1 per share)	19.45	19.45	19.45	19.45
13 Other equity				1,390.55
14 Basic and diluted earnings per share (in ₹)	4.72	0.03	3.14	9.54
See accompanying notes to the standalone financial results				

Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 22 July, 2020. The statutory auditors have expressed an unqualified review opinion.
- 2 Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 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".
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- 9 The results of the Company are available for investors at www.rallis.co.in, www.nseindia.com and www.bseindia.com.

Mumbai
22 July, 2020

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For and on behalf of
Rallis India Limited

SANJIV LAL SANJIV LAL
Managing Director & CEO

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Limited review report on unaudited quarterly standalone financial results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Regulations) Regulations, 2015

To the Board of Directors of Rallis India Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Rallis India Limited ('the Company') for the quarter ended 30 June 2020 ('the Statement').
2. This Statement, which is the responsibility of the Company's management and approved by Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants

Firm's Registration No: 101248W/W-100022

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Date: 2020.07.22 15:43:06
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Tarun Kinger
Partner

Membership No: 105003

UDIN : 20105003AAAACA7414

Mumbai
22 July 2020

B S R & Co (a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability, Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N. M. Joshi Marg, Mahalaxmi
Mumbai - 400 011, India