



RALLIS INDIA LIMITED

July 19, 2022

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

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

Dear Sir,

Sub: Outcome of the Board Meeting – July 19, 2022

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 11, 2022 giving notice of the Board Meeting to consider the financial results of the Company for the first quarter ended June 30, 2022.

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 Financial Results of the Company for the first quarter ended June 30, 2022. In this regard, a copy of the said Financial Results together with the Limited Review Report is enclosed herewith.

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

The Meeting of the Board of Directors held today commenced at 1:40 p.m. and concluded at 3:30 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**

Encl: As above

B S R & Co. LLP

Chartered Accountants

14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East),
Mumbai - 400 063, India

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Limited Review Report on unaudited financial results of Rallis India Limited for the quarter ended 30 June 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Rallis India Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Rallis India Limited ("the Company") for the quarter ended 30 June 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by the 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 three months ended 31 March 2022 as reported in these unaudited 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.



B S R & Co. LLP

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 Securities and Exchange Board of India (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



Tarun Kinger
Partner

Membership No.: 105003

UDIN:22105003ANFERF3681

Mumbai

19 July 2022



RALLIS INDIA LIMITED

RALLIS INDIA LIMITED
A **TATA** Enterprise

Registered Office: 23rd Floor, VIOS Tower at New Cuffe Parade, Off Eastern Freeway, Wadala, Mumbai 400037.
PART I: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2022

(₹ in Cr.)

	Particulars	Quarter ended 30 June, 2022	Quarter ended 31 March, 2022	Quarter ended 30 June, 2021	Year ended 31 March, 2022
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations (net of rebates and discounts)	862.78	507.54	740.51	2,603.93
2	Other income (net)	4.02	7.48	6.98	27.44
3	TOTAL INCOME (1+2)	866.80	515.02	747.49	2,631.37
4	EXPENSES				
a)	Cost of materials consumed	514.84	403.50	372.04	1,561.57
b)	Purchase of stock-in-trade	79.34	4.39	39.32	119.90
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(40.64)	(76.84)	41.56	(57.90)
d)	Employee benefits expense	65.98	55.21	59.81	239.14
e)	Finance costs	1.67	1.23	0.93	4.79
f)	Depreciation and amortisation expense	24.67	19.66	18.49	74.31
g)	Other expenses	130.60	124.11	106.17	467.08
	TOTAL EXPENSES 4(a) TO 4(g)	776.46	531.26	638.32	2,408.89
5	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3 - 4)	90.34	(16.24)	109.17	222.48
6	Exceptional items	0.62	-	-	-
7	PROFIT BEFORE TAX (5 + 6)	90.96	(16.24)	109.17	222.48
8	Tax expenses	23.49	(2.11)	26.75	58.21
9	NET PROFIT FOR THE PERIOD (7 - 8)	67.47	(14.13)	82.42	164.27
10	Other Comprehensive Income	(1.22)	0.47	(3.43)	(0.65)
a)	Items that will be reclassified to profit or loss	(1.52)	-	-	-
b)	Items that will not be reclassified to profit or loss	(0.13)	0.63	(4.54)	(0.87)
c)	Income tax on 10(a) and 10(b)	0.43	(0.16)	1.11	0.22
11	TOTAL COMPREHENSIVE INCOME (9 + 10)	66.25	(13.66)	78.99	163.62
12	Paid up equity share capital (Face value ₹ 1 per share)	19.45	19.45	19.45	19.45
13	Other equity				1,677.21
14	Basic and diluted earnings per share (in ₹)	3.47	(0.73)	4.24	8.45
	See accompanying notes to the financial results				



Registered Office 23rd Floor Vios Tower New Cuffe Parade Off Eastern Freeway Wadala Mumbai 400 037


Tel 91 22 6232 7400 website www.rallis.com
Corporate Identity No. L36992MH1948PLC014083

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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 19 July, 2022. 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".
- 5 Exceptional item as disclosed in the column (Quarter ended 30 June, 2022) comprises profit on sale of land (net of costs).
- 6 The figures for quarter ended 31 March, 2022 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, 2021. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
- 7 The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its valuation once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
- 8 The results of the Company are available for investors at www.rallis.com, www.nseindia.com and www.bseindia.com.

For B S R & Co. LLP
Chartered Accountants
Firm's Registration No: 101248W/W-100022


Tarun Kingar
Partner
Mumbai
19 July, 2022



For and on behalf of
Rallis India Limited


SANJIV LAL
Managing Director & CEO
Mumbai
19 July, 2022