



## RALLIS INDIA LIMITED

January 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 – January 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 January 10, 2022 giving notice of the Board Meeting to consider the financial results of the Company for the third quarter and nine months ended December 31, 2021.

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 third quarter and nine months ended December 31, 2021. 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.co.in](http://www.rallis.co.in).

The Meeting of the Board of Directors held today commenced at 2.20 p.m. and concluded at 5.25 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

**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 AND PERIOD ENDED 31 DECEMBER, 2021

( ₹ in Cr. )

Particulars	Quarter ended 31 December, 2021	Quarter ended 30 September, 2021	Quarter ended 31 December, 2020	Year to date figures for the period ended 31 December 2021	Year to date figures for the period ended 31 December 2020	Year ended 31 March, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1 Revenue from operations (net of rebates and discounts)	628.08	727.80	570.47	2,096.39	1,958.18	2,429.44
2 Other income (net)	5.49	7.49	7.64	19.97	32.44	40.45
<b>3 TOTAL INCOME (1+2)</b>	<b>633.57</b>	<b>735.29</b>	<b>578.11</b>	<b>2,116.36</b>	<b>1,990.62</b>	<b>2,469.89</b>
<b>4 EXPENSES</b>						
a) Cost of materials consumed	402.45	383.58	298.53	1,158.07	1,032.83	1,407.55
b) Purchase of stock-in-trade	35.23	40.96	27.61	115.51	106.56	136.59
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(62.20)	39.58	24.57	18.94	59.70	(68.93)
d) Employee benefits expense	62.28	61.84	53.83	183.93	157.34	216.00
e) Finance costs	1.40	1.23	0.79	3.56	4.16	5.21
f) Depreciation and amortisation expense	18.42	17.74	11.04	54.65	49.27	64.07
g) Other expenses	122.92	113.86	105.81	343.04	296.58	415.34
<b>TOTAL EXPENSES 4(a) to 4(g)</b>	<b>580.50</b>	<b>658.79</b>	<b>522.18</b>	<b>1,877.70</b>	<b>1,706.44</b>	<b>2,175.83</b>
<b>5 PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3- 4)</b>	<b>53.07</b>	<b>76.50</b>	<b>55.93</b>	<b>238.66</b>	<b>284.18</b>	<b>294.06</b>
6 Exceptional items	-	-	6.12	-	7.77	9.45
<b>7 PROFIT BEFORE TAX (5+6)</b>	<b>53.07</b>	<b>76.50</b>	<b>62.05</b>	<b>238.66</b>	<b>291.95</b>	<b>303.51</b>
8 Tax expenses	13.51	20.05	16.41	60.31	71.49	74.93
<b>9 NET PROFIT FOR THE PERIOD (7-8)</b>	<b>39.56</b>	<b>56.45</b>	<b>45.64</b>	<b>178.35</b>	<b>220.46</b>	<b>228.58</b>
<b>Attributable to:</b>						
Shareholders of the Company	39.56	56.49	45.64	178.39	220.46	228.58
Non Controlling Interest*	0.00	(0.04)	0.00	(0.04)	0.00	0.00
<b>10 Other comprehensive income</b>	<b>1.25</b>	<b>1.07</b>	<b>(1.71)</b>	<b>(1.08)</b>	<b>0.71</b>	<b>1.40</b>
Items that will not be reclassified to profit or loss	1.66	1.36	(2.34)	(1.51)	0.78	1.76
Income tax relating to items that will not be reclassified to profit or loss	(0.42)	(0.31)	0.56	0.38	(0.19)	(0.43)
Items that will be reclassified to profit or loss	0.01	0.02	0.07	0.05	0.12	0.07
<b>11 TOTAL COMPREHENSIVE INCOME (9 + 10)</b>	<b>40.81</b>	<b>57.52</b>	<b>43.93</b>	<b>177.27</b>	<b>221.17</b>	<b>229.98</b>
<b>Attributable to:</b>						
Shareholders of the Company	40.81	57.56	43.93	177.31	221.17	229.98
Non Controlling Interest	-	(0.04)	-	(0.04)	-	-
<b>12 Paid up equity share capital</b> (Face value ₹ 1 per share)	<b>19.45</b>	<b>19.45</b>	<b>19.45</b>	<b>19.45</b>	<b>19.45</b>	<b>19.45</b>
<b>13 Other equity</b>						<b>1,572.04</b>
<b>14 Basic and diluted earnings per share (in ₹)</b>	<b>2.03</b>	<b>2.90</b>	<b>2.35</b>	<b>9.17</b>	<b>11.34</b>	<b>11.75</b>
See accompanying notes to the consolidated financial results						

\*0.00 represents amounts below ₹ 1 lakh

**Notes :**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 19 January, 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 business of the Company and its subsidiary (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 During the year ended 31 March 2021, PT Metahelix Lifes Sciences Indonesia, a subsidiary of the Company, received approval for the cancellation of its Company Registration Number and revocation of its business license w.e.f. 19 March 2021. Further, an application for cancellation of its Tax Identification Number has been made and the approval for the same is awaited.
- 6 Exceptional item (as disclosed in the column ("Quarter and period ended 31 December, 2020 and Year ended 31 March, 2021) comprises profit on sale of flats (net of costs).
- 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 MCA wide notification dated 24 March, 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures. Amendments are applicable from 1 April 2021. The Company has incorporated the changes as per the said amendment in the above results and has also changed comparative numbers wherever it is applicable
- 9 The results of the Company are available for investors at [www.rallis.co.in](http://www.rallis.co.in), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

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

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**Tarun Kinger**  
**Partner**  
**Mumbai**  
**19 January, 2022**

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

**SANJIV LAL**

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**SANJIV LAL**  
**Managing Director & CEO**  
**Mumbai**  
**19 January, 2022**

# 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

Telephone: +91 22 6257 1000  
Fax: +91 22 6257 1010

## Limited Review Report on unaudited consolidated financial results of Rallis India Limited for the quarter and year-to-date consolidated financial results pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

### 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 ("the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent'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 Standards on Auditing and consequently does not enable us to obtain assurance that we 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 the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entity:

Name of the Entity	Relationship
PT Metahelix Life Sciences Indonesia	Subsidiary

5. 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.
6. The Statement includes the financial information of one subsidiary which has not been reviewed, whose financial information reflect total revenues of Rs Nil and Rs Nil, total net profit after tax of Rs 12,933 and net (loss) after tax of Rs (713,871) and total comprehensive income of Rs 12,933 and total comprehensive loss of Rs (713,871). for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, this financial information is not material to the Group.

Registered Office:

B S R & Co. LLP

Our conclusion is not modified in respect of this 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:22105003AAAAAC6421

Mumbai  
19 January 2022

## 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 AND PERIOD ENDED 31 DECEMBER, 2021

(` in Cr.)

	Particulars	Quarter ended 31 December, 2021	Quarter ended 30 September, 2021	Quarter ended 31 December, 2020	Year to date figures for the period ended 31 December, 2021	Year to date figures for the period ended 31 December, 2020	Year ended 31 March, 2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations (net of rebates and discounts)	628.08	727.80	570.47	2,096.39	1,958.18	2,429.43
2	Other income (net)	5.49	7.49	7.63	19.96	32.43	40.44
3	<b>TOTAL INCOME (1+2)</b>	<b>633.57</b>	<b>735.29</b>	<b>578.10</b>	<b>2,116.35</b>	<b>1,990.61</b>	<b>2,469.87</b>
4	<b>EXPENSES</b>						
	a) Cost of materials consumed	402.45	383.58	298.53	1,158.07	1,032.83	1,407.55
	b) Purchase of stock-in-trade	35.23	40.96	27.61	115.51	106.56	136.59
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(62.20)	39.58	24.57	18.94	59.70	(68.93)
	d) Employee benefits expense	62.28	61.84	53.83	183.93	157.34	216.00
	e) Finance costs	1.40	1.23	0.79	3.56	4.16	5.21
	f) Depreciation and amortisation expense	18.42	17.74	11.04	54.65	49.27	64.07
	g) Other expenses	122.93	113.87	105.81	342.97	296.58	415.23
	<b>TOTAL EXPENSES 4(a) TO 4(g)</b>	<b>580.51</b>	<b>658.80</b>	<b>522.18</b>	<b>1,877.63</b>	<b>1,706.44</b>	<b>2,175.72</b>
5	<b>PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3 - 4)</b>	<b>53.06</b>	<b>76.49</b>	<b>55.92</b>	<b>238.72</b>	<b>284.17</b>	<b>294.15</b>
6	Exceptional items	-	-	6.12	-	7.77	9.45
7	<b>PROFIT BEFORE TAX (5 - 6)</b>	<b>53.06</b>	<b>76.49</b>	<b>62.04</b>	<b>238.72</b>	<b>291.94</b>	<b>303.60</b>
8	Tax expenses	13.51	20.05	16.41	60.31	71.49	74.93
9	<b>NET PROFIT FOR THE PERIOD (7 - 8)</b>	<b>39.55</b>	<b>56.44</b>	<b>45.63</b>	<b>178.41</b>	<b>220.45</b>	<b>228.67</b>
10	<b>Other Comprehensive Income</b>	<b>1.25</b>	<b>1.06</b>	<b>(1.78)</b>	<b>(1.12)</b>	<b>0.59</b>	<b>1.32</b>
	Items that will be reclassified to profit or loss	-	-	-	-	-	-
	Items that will not be reclassified to profit or loss	1.67	1.37	(2.34)	(1.50)	0.78	1.75
	Income tax relating to items that will not be reclassified to profit or loss	(0.42)	(0.31)	0.56	0.38	(0.19)	(0.43)
11	<b>TOTAL COMPREHENSIVE INCOME (9 + 10)</b>	<b>40.80</b>	<b>57.50</b>	<b>43.85</b>	<b>177.29</b>	<b>221.04</b>	<b>229.99</b>
12	<b>Paid up equity share capital</b> (Face value ` 1 per share)	19.45	19.45	19.45	19.45	19.45	19.45
13	<b>Other equity</b>						<b>1,571.92</b>
14	<b>Basic and diluted earnings per share (in `)</b>	<b>2.03</b>	<b>2.90</b>	<b>2.35</b>	<b>9.17</b>	<b>11.34</b>	<b>11.76</b>
	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 19th January, 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 and period ended 31 December, 2020 and Year ended 31 March, 2021) comprises profit on sale of flats (net of costs).
- 6 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.
- 7 The MCA wide notification dated 24 March, 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures. Amendments are applicable from 1 April 2021. The Company has incorporated the changes as per the said amendment in the above results and has also changed comparative numbers wherever it is applicable.
- 8 The results of the Company are available for investors at [www.rallis.co.in](http://www.rallis.co.in), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

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

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**Tarun Kinger**  
**Partner**  
**Mumbai**  
**19 January, 2022**

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

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**SANJIV LAL**  
**Managing Director & CEO**  
**Mumbai**  
**19 January, 2022**

# 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

Telephone: +91 22 6257 1000  
Fax: +91 22 6257 1010

## Limited Review Report on unaudited standalone financial results of Rallis India Limited for the quarter ended 31 December 2021 and year-to-date results for the period 01 April 2021 to 31 December 2021 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 standalone financial results of Rallis India Limited ("the Company") for the quarter ended 31 December 2021 and year-to-date results for the period from 1 April 2021 to 31 December 2021 ("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. 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

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**Tarun Kinger**  
*Partner*

Mumbai  
19 January 2022

Membership No.: 105003  
UDIN:22105003AAAAAB3620

Registered Office: