



RALLIS INDIA LIMITED

Corporate Identity No. L36992MH1948PLC014083

2nd Floor Sharda Terraces Plot No 65 Sector 11 CBD Belapur Navi Mumbai 400 614
Tel 91 22 6776 1657 Fax 91 22 6776 1775 email pmeherhomji@rallis.co.in

Mrs P S Meherhomji
Company Secretary

17th January, 2019

The General Manager
Corporate Relationship Dept.
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

Asst. Vice President
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G Block
Bandra - Kurla Complex
Bandra (E)
Mumbai 400 051

Dear Sir,

Re: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

- Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we wish to inform you that the Board of Directors of the Company, at its meeting held today, has considered and approved the proposal for the merger of Metahelix Life Sciences Limited ('Transferor Company'), a wholly owned subsidiary of the Company, with Rallis India Limited ('the Company' or 'Transferee Company') and their Shareholders and Creditors, under Sections 230 to 234 of the Companies Act, 2013 and other provisions of the Companies Act 2013 (including any statutory modification or re-enactment or amendment thereof) as per the terms and conditions mentioned in the Scheme of Merger by Absorption ('Scheme') placed before the Board.

The merger is subject to the necessary approvals/ sanctions, from the jurisdictional National Company Law Tribunal(s) or such other competent authority and shareholders and creditors of the Transferor and Transferee Company, if applicable.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.CIR/CFD/CMD/4/2015 dated 9th September, 2015, with respect to the above, are given in the enclosed Annexure.

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- II. The Board of Directors at the same meeting, has also approved the proposal to voluntarily file an application with the Registrar of Companies for removal of the name of Rallis Chemistry Exports Limited, a non-operational wholly owned subsidiary of the Company which has no intention to carry on any business, from the Register of Companies, subject to necessary regulatory and other approvals.

Thanking you,

Yours faithfully,
RALLIS INDIA LIMITED

(P. S. MEHERHOMJI)

Encl.: a/a



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Annexure

Disclosure of Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

Amalgamation of Metahelix Life Sciences Limited into and with Rallis India Limited:

1. Name of the entity(ies) forming part of the amalgamation/ merger, details in brief such as, size, turnover etc.:

Transferor Entity: Metahelix Life Sciences Limited (“**MLSL**”) is a Public Limited Company incorporated under the Companies Act, 1956, having its Registered Office at Plot No. 3, Kaiad 4th Phase, Bommasandra Industrial Estate, Bangalore 560099 (the “**Transferor Company**”). The Transferor Company is not a listed entity.

Transferee Entity: Rallis India Limited (“**Rallis**”) is a Public Limited Company incorporated under the Indian Companies Act, 1913, having its Registered Office at 156/157, 15th Floor, Nariman Bhavan, 227, Nariman Point, Mumbai 400021 (the “**Transferee Company**”). The equity shares of the Transferee Company are listed on BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”).

Set out below are brief details of the net worth and total revenue of the Transferor Company and the Transferee Company:

(₹ in lakhs)

Particulars	Net Worth	Total Revenue
	As at 31 st December, 2018	For three months ended 31 st December, 2018
Transferor Company	14,822	2,914
Transferee Company	1,23,862	38,823

2. Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”:

The Transferor Company is a wholly-owned subsidiary of the Transferee Company. The proposed merger does not fall within the purview of related party transaction in view of General Circular No. 30/2014 dated 17th July, 2014 issued by the Ministry of Corporate Affairs and since the same is subject to the sanction of the National Company Law Tribunal. Further, pursuant to Regulation 23(5)(b) of the Listing Regulations, the related party transaction provisions are not applicable to the proposed scheme.

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3. Area of business of the entity(ies):

- i. The Transferor Company is an agricultural biotechnology company focusing on developing traits and technologies for crop protection & improved productivity. It also provides customized research to select global Ag-biotech business using its proprietary technologies in crop transformation and functional genomics.
- ii. The Transferee Company is engaged in the business of providing crop care solutions and agri services to the farming community. It manufactures "agri inputs" comprising crop protection products, plant growth nutrients and seeds and provides agri-solutions.

4. Rationale for amalgamation/ merger:

- MLSL and Rallis are engaged in complementary businesses and combining the businesses will result in enhancing shareholder value and leveraging on synergies in doing business;
- Consolidation of business to ensure more focused operational efforts;
- Rationalizing costs by simplification of management structure leading to better administration and significant cost savings;
- Rationalizing the group structure by way of reduction in the number of group entities;
- Common governance structure to ensure effective management of compliances and significant reduction in multiplicity of legal and regulatory compliances;
- Common support functions can be integrated leading to cost savings and increase resource productivity.

5. In case of cash consideration – amount or otherwise share exchange ratio:

There is no cash consideration involved. The Transferor Company is a wholly-owned subsidiary of the Transferee Company and the entire share capital of the Transferor Company is held by the Transferee Company and its nominees. Therefore, upon the Scheme becoming effective, all shares held by the Transferee Company and its nominees in the share capital of the Transferor Company as on the effective date shall stand cancelled, without any further act or deed.

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6. Brief details of change in shareholding pattern (if any) of listed entity:

There will be no change in the shareholding pattern of the Transferee Company pursuant to the Scheme as no shares are being issued by the Transferee Company in connection with the Scheme.

Further in terms of sub-paragraph (ii) of paragraph 4(d) of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017, in case a wholly-owned subsidiary is merged with its parent listed entity, where the shareholders and the shareholding pattern of the parent listed company remains the same, it will be treated as 'no change in shareholding pattern'.