



RALLIS INDIA LIMITED

January 18, 2023

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 18, 2023

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 11, 2023 giving notice of the Board Meeting to consider the financial results of the Company for the third quarter and nine months ended December 31, 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 third quarter and nine months ended December 31, 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 1:15 p.m. and concluded at 4:10 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

Srikant Nair
Company Secretary

Encl: As above

RALIS 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 AND PERIOD ENDED 31 DECEMBER, 2022

(₹ In Cr.)


Particulars	Quarter ended 31 December, 2022	Quarter ended 30 September, 2022	Quarter ended 31 December, 2021	Year to date figures for the period ended 31 December, 2022	Year to date figures for the period ended 31 December, 2021	Year ended 31 March, 2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations (net of rebates and discounts)	630.39	951.18	628.08	2,444.35	2,096.39	2,603.93
2 Other income (net)	2.08	2.08	5.49	8.18	19.96	27.44
3 TOTAL INCOME (1+2)	632.47	953.26	633.57	2,452.53	2,116.35	2,631.37
4 EXPENSES						
a) Cost of materials consumed	380.74	500.68	402.45	1,396.26	1,158.07	1,561.57
b) Purchase of stock-in-trade	25.09	46.33	35.23	150.76	115.51	119.90
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(23.75)	77.86	(62.20)	13.47	18.94	(57.90)
d) Employee benefits expense	64.53	64.50	62.28	195.01	183.93	239.14
e) Finance costs	3.39	2.25	1.40	7.31	3.56	4.79
f) Depreciation and amortisation expense	22.03	22.03	18.42	68.73	54.65	74.31
g) Other expenses	130.47	144.20	122.93	405.27	342.97	467.08
TOTAL EXPENSES 4(a) TO 4(g)	602.50	857.85	580.51	2,236.81	1,877.63	2,408.89
5 PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3 - 4)	29.97	95.41	53.06	215.72	238.72	222.48
6 Exceptional items	-	-	-	0.62	-	-
7 PROFIT BEFORE TAX (5 + 6)	29.97	95.41	53.06	216.34	238.72	222.48
8 Tax expenses	7.42	24.36	13.51	55.27	60.31	58.21
9 NET PROFIT FOR THE PERIOD (7 - 8)	22.55	71.05	39.55	161.07	178.41	164.27
10 Other Comprehensive Income	1.67	(1.69)	1.25	(1.24)	(1.12)	(0.65)
a) Items that will be reclassified to profit or loss	1.47	(2.35)	-	(2.40)	-	-
b) Items that will not be reclassified to profit or loss	0.78	0.09	1.67	0.74	(1.50)	(0.87)
c) Income tax on 10(a) and 10(b)	(0.58)	0.57	(0.42)	0.42	0.38	0.22
11 TOTAL COMPREHENSIVE INCOME (9 + 10)	24.22	69.36	40.80	159.83	177.29	163.62
12 Paid up equity share capital (Face value ₹ 1 per share)	19.45	19.45	19.45	19.45	19.45	19.45
13 Other equity						1,677.21
14 Basic and diluted earnings per share (in ₹)	1.16	3.65	2.03	8.28	9.17	8.45
See accompanying notes to the 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 18 January, 2023. 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 (Year to date ended 31 December, 2022) comprises profit on sale of land (net of costs).
- 6 The Company has four godowns from Mumbai Port Authority (MbPA), erstwhile Bombay Port Trust and has received demand notices from MbPA of ₹ 43.39 crores towards differential arrears of rentals for the years 2012 upto 2022 for these godowns. Based on the legal advice received by the Company, the demand raised by MbPA is being contested and a suitable reply has been filed.
- 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 had 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 evaluation 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 Kinger
Partner
Mumbai
18 January, 2023

For and on behalf of
Rallis India Limited


SANJIV LAL
Managing Director & CEO
Mumbai
18 January, 2023

BSR & 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 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 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 financial results of Rallis India Limited (hereinafter referred to as "the Company") for the quarter ended 31 December 2022 and year to date results for the period from 1 April 2022 to 31 December 2022 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its 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, as amended ("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. 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.
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 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.

For **BSR & Co. LLP**

Chartered Accountants

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


Tarun Kinger
Partner

Mumbai

18 January 2023

Membership No.: 105003

UDIN:23105003BGYDJS8798

Registered Office:

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

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063