



## RALLIS INDIA LIMITED

**V Shankar**  
Managing Director & CEO

RALLIS INDIA LIMITED						
A TATA Enterprise						
Registered Office: 156/157, Nariman Bhawan, 15th Floor, 227 Nariman Point, Mumbai - 400 021.						
₹ lacs						
PART I						
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FOR THE YEAR ENDED 31 MARCH, 2012						
	Particulars	3 months ended 31 March 2012	Preceding 3 months ended 31 December 2011	Corresponding 3 months ended 31 March 2011 in the previous year	Year ended 31 March 2012	Previous year ended 31 March 2011
	(Refer Notes Below)	Audited	Unaudited	Unaudited	Audited	Audited
<b>1</b>	<b>Income from operations</b>					
a)	Net sales/income from operations (Net of excise duty)	18,948	30,276	21,951	1,15,194	1,04,672
b)	Other operating income	995	699	721	2,931	2,054
	<b>Total income from operations (net)</b>	<b>19,943</b>	<b>30,975</b>	<b>22,672</b>	<b>1,18,125</b>	<b>1,06,726</b>
<b>2</b>	<b>Expenses</b>					
a)	Cost of materials consumed	10,902	17,153	11,815	62,063	57,805
b)	Purchases of stock-in-trade	890	528	1,646	9,213	8,970
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	345	666	153	(383)	(3,950)
d)	Employee benefits expense	1,765	2,081	1,432	7,811	6,958
e)	Depreciation and amortisation expense	820	687	524	2,711	1,716
f)	Other expenses	4,722	4,843	4,727	18,729	17,920
	<b>Total expenses</b>	<b>19,444</b>	<b>25,958</b>	<b>20,297</b>	<b>1,00,144</b>	<b>89,419</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>499</b>	<b>5,017</b>	<b>2,375</b>	<b>17,981</b>	<b>17,307</b>
4 a.	Other Income	274	147	429	750	1,206
4 b.	Exchange Gain / (Loss)	436	(769)	220	(966)	150
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4a+4b)</b>	<b>1,209</b>	<b>4,395</b>	<b>3,024</b>	<b>17,765</b>	<b>18,663</b>
<b>6</b>	<b>Finance costs</b>	<b>160</b>	<b>288</b>	<b>171</b>	<b>1,037</b>	<b>306</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>1,049</b>	<b>4,107</b>	<b>2,853</b>	<b>16,728</b>	<b>18,357</b>
<b>8</b>	<b>Exceptional items</b>					
	- Cession Cost	(705)	2,424	-	1,719	-
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7 - 8)</b>	<b>1,754</b>	<b>1,683</b>	<b>2,853</b>	<b>15,009</b>	<b>18,357</b>
<b>10</b>	<b>Tax expense</b>	<b>572</b>	<b>570</b>	<b>954</b>	<b>4,870</b>	<b>5,736</b>
<b>11</b>	<b>Net Profit / (Loss) for the period (9 - 10)</b>	<b>1,182</b>	<b>1,113</b>	<b>1,899</b>	<b>10,139</b>	<b>12,621</b>
<b>12</b>	<b>Paid-up equity share capital</b> (Face value ₹ 1 per share)	<b>1,945</b>	<b>1,945</b>	<b>1,945</b>	<b>1,945</b>	<b>1,945</b>
<b>13</b>	<b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>53,421</b>	<b>48,391</b>
<b>14</b>	<b>Earnings per Share (EPS) (see note 4)</b> (of ₹ 1 each)(not annualised):					
a)	Basic	0.61	0.57	0.98	5.21	6.49
b)	Diluted	0.61	0.57	0.98	5.21	6.49
<b>15</b>	<b>Debt Service Coverage Ratio (see note 6)</b>				<b>17.77</b>	<b>61.35</b>
<b>16</b>	<b>Interest Service Coverage Ratio (see note 6)</b>				<b>18.09</b>	<b>66.60</b>

*V. Shankar*



## RALLIS INDIA LIMITED

**PART II**

Select information for the Quarter and Year ended 31 March 2012						
	Particulars	3 months ended 31 March 2012	Preceding 3 months ended 31 December 2011	Corresponding 3 months ended 31 March 2011 in the previous year	Year ended 31 March 2012	Previous year ended 31 March 2011
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
<b>1</b>	<b>Public Shareholding</b>					
	- Number of Shares (see note no 4)	9,51,61,651	9,52,11,383	9,59,53,600	9,51,61,651	9,59,53,600
	- Percentage of shareholding	48.93%	48.96%	49.34%	48.93%	49.34%
<b>2</b>	<b>Promoters and Promoter Group Shareholding</b>					
<b>a)</b>	<b>Pledged/Encumbered</b>					
	- Number of shares (see note no 4)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA
	- Percentage of shares (as a% of the total share capital of the company)	NA	NA	NA	NA	NA
<b>b)</b>	<b>Non-encumbered</b>					
	- Number of shares (see note no 4)	9,93,07,239	9,92,57,507	9,85,15,290	9,93,07,239	9,85,15,290
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	51.07%	51.04%	50.66%	51.07%	50.66%

	Particulars	3 months ended 31 March, 2012
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	-
	Received during the quarter	3
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	-

Standalone Statement of Assets and Liabilities		₹ lacs	
		As at year end 31 March 2012	As at year end 31 March 2011
	Particulars		
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Shareholders' funds</b>		
	(a) Share capital	1,945	1,945
	(b) Reserves and surplus	53,421	48,391
	<b>Sub-total - Shareholders' funds</b>	<b>55,366</b>	<b>50,336</b>
<b>2</b>	<b>Non-current liabilities</b>		
	(a) Long-term borrowings	8,213	8,103
	(b) Deferred tax liabilities (Net)	1,308	323
	(c) Long-term provisions	1,682	1,791
	<b>Sub-total - Non-current liabilities</b>	<b>11,203</b>	<b>10,217</b>
<b>3</b>	<b>Current liabilities</b>		
	(a) Short-term borrowings	3,122	972
	(b) Trade payables	23,866	25,770
	(c) Other current liabilities	4,994	4,866
	(d) Short-term provisions	4,353	3,931
	<b>Sub-total - Current liabilities</b>	<b>36,335</b>	<b>35,539</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,02,904</b>	<b>96,092</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets	40,243	36,761
	(b) Non-current investments	17,798	14,903
	(c) Long-term loans and advances	8,888	10,187
	(d) Other non-current assets	21	74
	<b>Sub-total - Non-current assets</b>	<b>66,950</b>	<b>61,925</b>
<b>2</b>	<b>Current assets</b>		
	(a) Current investments	296	290
	(b) Inventories	22,416	20,703
	(c) Trade receivables	8,209	9,156
	(d) Cash and cash equivalents	1,055	1,127
	(e) Short-term loans and advances	3,918	2,837
	(f) Other current assets	60	54
	<b>Sub-total - Current assets</b>	<b>35,954</b>	<b>34,167</b>
	<b>TOTAL - ASSETS</b>	<b>1,02,904</b>	<b>96,092</b>



## RALLIS INDIA LIMITED

### Notes :

- 1 The Company's business is seasonal in nature and the performance can be impacted by weather conditions and cropping pattern.
- 2 The Company has one reportable business segment viz. "Agri-Inputs".
- 3 The Company has acquired additional stake of 15.43% equity shares in Metahelix Life Sciences Limited (Metahelix) during the year ended 31 March, 2012, consequently the shareholding of the Company in Metahelix has increased from 60.21% to 75.64% as at 31 March, 2012.
- 4 Pursuant to the Shareholders' approval at the Company's Annual General Meeting held on 30 June, 2011, the Company's Ordinary (Equity) Shares of face value of ₹ 10 each were sub-divided into ten Ordinary (Equity) Shares of face value of ₹ 1 each with effect from 18 July, 2011. The earnings per share and the public and promoters group shareholding for the current period and for all periods presented have been adjusted for the effects of the subdivision as aforesaid.
- 5 The Board has recommended payment of Final Dividend of ₹ 1.20 per share (120 %) to the equity shareholders on the Ordinary (Equity) shares of the Company. With this, the total dividend for the year (including interim dividend of ₹ 1 per share paid during the year) is ₹ 2.20 per share (220 %).
- 6 Formula used for calculation of ratios are as below;
  - a. Debt Service Coverage Ratio = Profit before Depreciation, Interest and Tax / ( Interest+Principal repayment of long term loans)
  - b. Interest Service Coverage Ratio = Profit before Depreciation, Interest and Tax / Interest
- 7 The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- 8 Figures for the earlier periods have been regrouped / recast wherever necessary.
- 9 The above audited results were reviewed by Audit Committee and approved by Board of Directors.

For and on behalf of  
Rallis India Limited

V Shankar  
Managing Director & CEO

Mumbai, 23rd April, 2012

# Deloitte Haskins & Sells

Chartered Accountants  
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Worli, Mumbai - 400 018  
India

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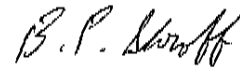
## AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF RALLIS INDIA LIMITED

1. We have audited the accompanying Statement of Financial Results ("the Statement") of **RALLIS INDIA LIMITED** ("the Company") for the year ended 31<sup>st</sup> March, 2012, being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges. This Statement has been prepared on the basis of the related annual financial statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual financial statements, which have been prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. Attention is invited to Note 7 of the Statement regarding figures for the last quarter ended 31<sup>st</sup> March, being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges and
  - (ii) gives a true and fair view of the net profit and other financial information of the Company for the year ended 31<sup>st</sup> March, 2012.


# Deloitte Haskins & Sells

5. Further, we also report that we have traced from the details furnished by the Management/Registrars, the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding, pledged / encumbered shares and non-encumbered shares of promoter and promoter group shareholders, in terms of Clause 35 of the Listing Agreements and the particulars relating to the undisputed investor complaints.

For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm Registration No. 117366W)



B.P. Shroff  
(Partner)  
(Membership No. 34382)



MUMBAI 23<sup>rd</sup> April, 2012



## RALLIS INDIA LIMITED

**V Shankar**  
Managing Director & CEO

RALLIS INDIA LIMITED A TATA Enterprise						
Registered Office: 156/157, Nariman Bhawan, 15th Floor, 227 Nariman Point, Mumbai - 400 021.						
₹ lacs						
PART I STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FOR THE YEAR ENDED 31 MARCH, 2012						
	Particulars	3 months ended	Preceding 3 months	Corresponding 3 months	Year ended 31	Previous year
		31 March 2012	ended 31 December 2011	ended 31 March 2011 in the previous year	March 2012	ended 31 March 2011
		Audited	Unaudited	Unaudited	Audited	Audited
1	<b>Income from Operations</b>					
a)	Net sales/income from operations (Net of excise duty)	20,573	31,786	23,849	124,524	106,571
b)	Other operating income	1,027	821	720	2,963	2,055
	<b>Total income from operations (net)</b>	<b>21,600</b>	<b>32,607</b>	<b>24,569</b>	<b>127,487</b>	<b>108,626</b>
2	<b>Expenses</b>					
a)	Cost of materials consumed	10,634	17,611	12,573	67,124	58,563
b)	Purchase of stock-in-trade	661	534	1,646	8,732	8,970
c)	Changes in inventories of finished goods, work-in-progress and stock in trade	1,231	732	(69)	(1,577)	(4,172)
d)	Employee benefits expense	2,071	2,355	1,762	9,024	7,288
e)	Depreciation and amortisation expense	871	723	516	2,866	1,708
f)	Other expenses	5,766	5,745	5,634	22,921	18,827
	<b>Total Expenses</b>	<b>21,234</b>	<b>27,700</b>	<b>22,062</b>	<b>109,090</b>	<b>91,184</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>366</b>	<b>4,907</b>	<b>2,507</b>	<b>18,397</b>	<b>17,442</b>
4a.	Other Income	263	(64)	451	687	1,229
4b.	Exchange Gain / (Loss)	440	(767)	221	(967)	150
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4a + 4b)</b>	<b>1,069</b>	<b>4,076</b>	<b>3,179</b>	<b>18,117</b>	<b>18,821</b>
6	Finance costs	276	411	236	1,459	373
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>793</b>	<b>3,665</b>	<b>2,943</b>	<b>16,658</b>	<b>18,448</b>
8	Exceptional items					
	Cessation cost	(705)	2,424	-	1,719	-
9	<b>Profit / (Loss) from ordinary activities before tax (7 - 8)</b>	<b>1,498</b>	<b>1,241</b>	<b>2,943</b>	<b>14,939</b>	<b>18,448</b>
10	Tax expense	572	570	1,023	4,870	5,805
11	<b>Net Profit / (Loss) from ordinary activities after tax (9-10)</b>	<b>926</b>	<b>671</b>	<b>1,920</b>	<b>10,069</b>	<b>12,643</b>
12	Minority Interest	(62)	(95)	39	151	39
13	<b>Net Profit after taxes and minority interest (11-12)</b>	<b>988</b>	<b>766</b>	<b>1,881</b>	<b>9,918</b>	<b>12,604</b>
14	Paid-up equity share capital (Face value ₹ 1 per share)	1,945	1,945	1,945	1,945	1,945
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	53,357	48,547
16	<b>Earnings per Share (EPS) (of ₹ 1 each) (not annualised): (see note 4)</b>					
a)	Basic	0.51	0.39	0.97	5.10	6.41
b)	Diluted	0.51	0.39	0.97	5.10	6.41
17	Debt Service Coverage Ratio (see note 6)				17.77	61.31
18	Interest Service Coverage Ratio (see note 6)				18.09	66.61



## RALLIS INDIA LIMITED

PART II						
Select Information for the Quarter and Year ended 31 March 2012						
	Particulars	3 months ended 31 March 2012	Preceding 3 months ended 31 December 2011	Corresponding 3 months ended 31 March 2011 in the previous year	Year ended 31 March 2012	Previous year ended 31 March 2011
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1	Public Shareholding	95,161,651	95,211,383	95,953,600	95,161,651	95,953,600
	- Number of Shares (see note no 4)	48.93%	48.96%	49.34%	48.93%	49.34%
	- Percentage of shareholding					
2	Promoters and promoter group Shareholding					
a)	Pledged/Encumbered	Nil	Nil	Nil	Nil	Nil
	- Number of shares (see note no 4)	NA	NA	NA	NA	NA
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA
	- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA
b)	Non-encumbered	99,307,239	99,257,507	98,515,290	99,307,239	98,515,290
	- Number of shares (see note no 4)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	51.07%	51.04%	50.66%	51.07%	50.66%
	- Percentage of shares (as a % of the total share capital of the company)					

Particulars	3 months ended 31 March, 2012
<b>B</b>	
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	3
Disposed of during the quarter	3
Remaining unresolved at the end of the quarter	-

r lacs

Consolidated Statement of Assets and Liabilities		As at year end 31 March 2012	As at year end 31 March 2011
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		1,945
	(a) Share capital	1,945	48,547
	(b) Reserves and surplus	53,357	50,492
	<b>Sub-total - Shareholders' funds</b>	<b>55,302</b>	<b>50,492</b>
2	Minority Interest	145	215
3	Non-current liabilities		
	(a) Long-term borrowings	8,558	8,427
	(b) Deferred tax liabilities (Net)	1,308	323
	(c) Other Long term liabilities	6	3
	(d) Long-term provisions	1,767	1,854
	<b>Sub-total Non-current liabilities</b>	<b>11,639</b>	<b>10,607</b>
4	Current liabilities		
	(a) Short-term borrowings	6,498	3,049
	(b) Trade payables	26,798	26,783
	(c) Other current liabilities	7,426	6,516
	(d) Short-term provisions	4,456	4,003
	<b>Sub-total - Current liabilities</b>	<b>45,178</b>	<b>40,351</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>112,264</b>	<b>101,605</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
	(a) Fixed assets	42,360	38,337
	(b) Goodwill on consolidation	15,334	12,363
	(c) Non-current investments	1,973	2,269
	(d) Long-term loans and advances	9,094	10,389
	(e) Other non-current assets	21	74
	<b>Sub-total - Non-current assets</b>	<b>68,782</b>	<b>63,432</b>
2	Current assets		
	(a) Current investments	296	290
	(b) Inventories	27,172	22,892
	(c) Trade receivables	10,351	10,635
	(d) Cash and bank balances	1,171	1,457
	(e) Short-term loans and advances	4,483	2,905
	(f) Other current assets	59	54
	<b>Sub-total - Current assets</b>	<b>43,482</b>	<b>38,233</b>
	<b>TOTAL - ASSETS</b>	<b>112,264</b>	<b>101,665</b>

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## RALLIS INDIA LIMITED

### Notes :

- The business of Parent Company (RALLIS) and its major subsidiary Metahelix Life Science Limited is seasonal in nature and the performance can be impacted by weather conditions and cropping pattern.
- Rallis and its subsidiaries have one reportable business segment viz. "Agri-Inputs".
- Figures for the corresponding period for the previous year are not comparable with those of the current period as Metahelix Life Sciences Limited ("Metahelix") had become subsidiary of the Company in December, 2010 from the said date. It is consolidated on a line by line basis. Pursuant to Share Purchase Agreement dated 9th December, 2010 the Company has acquired additional stake of 15.43% equity shares in Metahelix Life Sciences Limited (Metahelix) during the year ended 31 March, 2012, consequently the shareholding of the Company in Metahelix has increased from 60.21% to 75.64% as at 31 March, 2012. Consolidated Net Profit/ (Loss) after Minority Interest of the Group for the quarter and year ended 31 March 2012 includes ₹ (1,91) lacs and ₹ (96) lacs respectively, on account of Metahelix.

Metahelix and its 100% owned subsidiary on a standalone basis posted Revenue and Profit after Tax for the year ended 31 March 2012 of ₹ 8,144 lacs and ₹ 55 lacs respectively (Previous Year Revenue of ₹ 4,243 lacs and loss of ₹ 1,493 lacs).

- Pursuant to the Shareholders' approval at the Company's Annual General Meeting held on 30 June, 2011, the Company's Ordinary (Equity) Shares of face value of ₹ 10 each were sub-divided into ten Ordinary (Equity) Shares of face value of ₹ 1 each with effect from 18 July, 2011. The earnings per share and the public and promoters group shareholding for the current period and for all periods presented have been adjusted for the effects of the subdivision as aforesaid.
- The Standalone results of the Company for the year ended 31 March, 2012 is as follows:

Particulars	Three Months ended			Year ended	
	3 months ended 31 March 2012	Preceding 3 months ended 31 December 2011	Corresponding 3 months ended 31 March 2011 in the previous year	Year ended 31 March 2012	Previous year ended 31 March 2011
	Audited	Unaudited	Unaudited	Audited	Audited
Turnover (net of excise)	18,948	90,276	21,951	115,194	104,672
Profit Before Tax	1,754	1,683	2,853	15,009	18,357
Net Profit After Tax	1,182	1,113	1,899	10,159	12,621

- Ratios are based on Standalone Financial Results. Formula used for calculation of ratios are as below:
  - Debt Service Coverage Ratio = Profit before Depreciation, Interest and Tax / ( Interest+Principal repayment of long term loans)
  - Interest Service Coverage Ratio = Profit before Depreciation, Interest and Tax / Interest
- The standalone 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)
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.
- The Board has recommended payment of Final Dividend of ₹ 1.20 per share (120 %) to the equity shareholders on the Ordinary (Equity) shares of the Company. With this, the total dividend for the year (including interim dividend of ₹ 1 per share paid during the year) is ₹ 2.20 per share (220 %).
- Figures for the earlier periods have been regrouped / recast wherever necessary.
- The above audited results were reviewed by Audit Committee and approved by Board of Directors.

For and on behalf of  
Rallis India Limited

V Shankar  
Managing Director & CEO

Mumbai, 23rd April, 2012



# Deloitte Haskins & Sells

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## AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF RALLIS INDIA LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results ("the Statement") of **RALLIS INDIA LIMITED** ("the Company"), its subsidiaries (the Company and its subsidiaries constitute "the Group") for the year ended 31<sup>st</sup> March, 2012, being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges. This Statement has been prepared on the basis of the related annual consolidated financial statements, which are the responsibility of the Company's Management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual consolidated financial statements, which have been prepared in accordance with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India.
2. We conducted our audit of the Statement in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and the disclosures in the Statement. An audit also includes assessing the accounting principles used and the significant estimates made by the Management, as well as evaluating the overall Statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. The Statement includes the results of the following entities:

Name of the Entites	Percentage Holding
<b>Subsidiaries</b>	
Rallis Chemistry Exports Limited	100.00%
Metahelix Life Sciences Limited	75.64%
Dhaanya Seeds Limited	75.64%

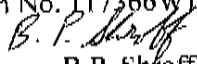
4. Attention is invited to Note 8 of the Statement regarding the figures for the last quarter ended 31<sup>st</sup> March being balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the relevant financial year.
5. The Statement reflects the Group's share of Assets of Rs. 12.02 lacs as at 31<sup>st</sup> March, 2012, Revenues of Rs.Nil and Loss after Tax of Rs.4.02 lacs relating to a subsidiary

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# Deloitte Haskins & Sells

whose results have been audited by other auditors and whose report has been considered by us in submitting our report.

6. In our opinion and to the best of our information and according to the explanations given to us on the basis stated in paragraph 5, the Statement:
  - (i) is presented in accordance with the requirements of Clause 41 of the Listing Agreements with the Stock Exchanges and
  - (ii) gives a true and fair view of the net profit and other financial information of the Group for the year ended 31<sup>st</sup> March 2012.
7. Further, we also report that we have traced from the details furnished by the Management/Registrars, the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding, pledged / encumbered shares and non-encumbered shares of promoter and promoter group shareholders, in terms of Clause 35 of the Listing Agreements and the particulars relating to the undisputed investor complaints.

For DELOITTE HASKINS & SELLS  
Chartered Accountants  
(Firm Registration No. 117366W)  
  
B.P. Shroff  
(Partner)  
(Membership No. 34382)

MUMBAI 23<sup>rd</sup> April, 2012



**RALLIS INDIA LIMITED**

**V Shankar**  
Managing Director & CEO

**PRESS RELEASE**

**Rallis acquires Organic Manure Business**  
**Board recommends final dividend of Rs. 1.20 per share (Total Rs. 2.20 per share)**

**Mumbai, 23<sup>rd</sup> April, 2012:** Rallis India Limited, a TATA Enterprise and a leading player in the Indian crop protection industry announced the financial results for the quarter and year ended 31<sup>st</sup> March 2012

**Consolidated Key Highlights - FY12**

For the Financial year ended 31<sup>st</sup> March 2012, Rallis India reported a 17% jump in Net Revenues to reach a new high at **Rs. 1245 Crores**. The EBIDTA (bei) also smartly rose by 12% to scale up to Rs 212 crores. The Company posted Net profit after tax of **Rs. 100 Crores** after exceptional item of Rs.17 crores.

**Consolidated Key Highlights -Q4 FY12**

During Q4 FY12, Rallis India reported top line of **Rs.206 Crores** largely driven by volumes with operating EBIDTA at **Rs.12 crs**

**Commenting on the performance and developments, Mr. V Shankar, Managing Director and CEO, Rallis India** said, "I am pleased to inform that the company has crossed a new milestone in terms of achieving revenues of **Rs.1245 crs** registering a healthy growth of 17%, though the year witnessed erratic rainfall and difficult agricultural conditions.

The customer relationship building activities branded under the umbrella of Rallis Kisan Kutumba (**RKK**) moved to the next orbit with expansion of **MoPu** (grow More Pulses) in Karnataka and Maharashtra and successful introduction of new initiatives such as **Samrudh Krishi** (Maharashtra & Gujarat), **Tata Rallis Agri Input Training Scheme (TRAITS)** and Advisory Centers (across regions) which played key role in customer relationship building and help increase the farm productivity of our end customers.

In the International Business, Rallis saw robust growth and revenues rose to near the Rs 400 crore landmark reflecting 33% of sales.

### Acquisition of Organic Manure Business:

The Board of Rallis India Limited approved entering into definitive agreements to acquire a majority equity stake of 51% in Zero Waste Agro Organics Private Limited (ZWAOPL), a Maharashtra based organic manure and soil conditioners manufacturing company. The acquisition is an all cash deal for Rs. 29 Crs. Rallis will also have exclusive sales and marketing arrangements with ZWAOPL for domestic and international markets.

With this Rallis strengthens its product portfolio with organic manure and soil conditioner products to improve deteriorating soil health and drive Agriculture productivity. Acquisition of this Organic Manure business will spur the Rallis Poised growth strategy.

Upbeat on the business prospects, Mr. Shankar added, "We expect that the revenue from the business will exceed Rs.100 Cr. cumulative over a 5 year period. The technology fits well with our strategy and supports sustainable agriculture. This is a progressive move forward in providing high performance solutions to help farmers in addressing the challenge of food security."

### Business Highlights

- Board recommends Final Dividend of Rs 1.20 per share, taking the total dividend for the year to Rs.2.20 per share
- The Rallis Kisan Kutumba programme continued to receive focus with over 700,000 farmers coming into this fold
- Dahej facility fully operational

### About Rallis India

Rallis is known for its manufacturing capabilities in crop protection chemicals and various types of chemistries with ability to develop new processes and formulations supported by the capacity to register new products. It has contract manufacturing alliances with several multinational agrochemical companies.

Rallis is one of India's leading agrochemicals companies, with a century old tradition of servicing rural markets and a comprehensive portfolio of crop care solutions for Indian farmers. The Company is known for its deep understanding of Indian agriculture, sustained relationships with farmers, quality agrochemicals, branding and marketing expertise and its strong product portfolio.

