



## 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

24<sup>th</sup> October, 2017

The General Manager  
Corporate Relationship Dept.  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai 400 001  
Fax No. 2272 2039/ 2272 2041

Asst. Vice President  
National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No. C/1, G Block  
Bandra - Kurla Complex  
Bandra (E)  
Mumbai 400 051  
Fax No. 2659 8237/ 2659 8238

Dear Sir,

Please find enclosed Unaudited Financial Results of the Company with Limited Review Report (Standalone and Consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2017.

The meeting of the Board of Directors held today commenced at 2.00 p.m. and concluded at 5.30 p.m..

Thanking you,

Yours faithfully,  
RALLIS INDIA LIMITED

(P. S. MEHERHOMJI)

Encl.: a/a

# B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
Mumbai - 400 011  
India

Telephone +91 (22) 4345 5300  
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## Limited Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of Rallis India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Rallis India Limited

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Rallis India Limited ('the Company') for the quarter and six months ended 30 September 2017 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 24 October 2017. Our responsibility is to issue a report on the Statement based on our review.

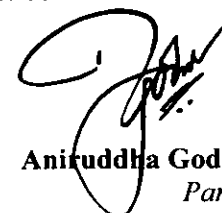
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are 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.

The unaudited standalone financial results for the corresponding quarter and six months ended 30 September 2016 and the audited financial results for the year ended 31 March 2017 included in the Statement, were reviewed / audited by the predecessor auditors, whose limited review report dated 24 October 2016 and audit report dated 24 April 2017 expressed an unmodified opinion on those unaudited / audited standalone financial results.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 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



Aniruddha Godbole  
Partner

Membership No: 105149

Mumbai  
24 October 2017



**RALLIS INDIA LIMITED**  
Corporate Identity No. L36992MH1948PLC014083

**V Shankar**  
Managing Director & CEO

**RALLIS INDIA LIMITED**  
**A TATA Enterprise**  
Registered Office: 156/157, 15th Floor Nariman Bhavan, 227 Nariman Point, Mumbai 400 021.  
**PART I: STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER, 2017**

(₹ in Cr.)

Particulars	Quarter ended 30 September, 2017	Quarter ended 30 June, 2017	Quarter ended 30 September, 2016	Year to date figures for the period ended 30 September, 2017	Year to date figures for the period ended 30 September, 2016	Year ended 31 March, 2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations (net of rebates and discounts) (refer note 6)	548.54	261.09	541.07	809.63	816.27	1,490.39
2 Other income (net)	1.64	3.55	3.03	5.19	4.61	10.51
3 <b>TOTAL INCOME (1+2)</b>	<b>550.18</b>	<b>264.64</b>	<b>544.10</b>	<b>814.82</b>	<b>820.88</b>	<b>1,500.90</b>
4 <b>EXPENSES</b>						
a) Cost of materials consumed	179.75	170.89	224.94	350.64	339.85	635.37
b) Purchase of stock-in-trade	146.71	45.14	48.75	191.85	95.70	124.84
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	8.69	(74.53)	20.68	(65.84)	12.09	35.14
d) Excise duty on sale of goods	-	17.52	47.77	17.52	65.46	104.68
e) Employee benefits expense	32.63	30.96	28.30	63.59	57.31	114.01
f) Finance costs	0.70	0.36	0.61	1.06	1.71	2.67
g) Depreciation and amortisation expense	11.10	10.06	9.71	21.16	20.78	41.94
h) Other expenses	53.84	62.67	60.88	116.51	110.65	241.32
<b>TOTAL EXPENSES 4(a) TO 4(h)</b>	<b>433.42</b>	<b>263.07</b>	<b>441.64</b>	<b>696.49</b>	<b>703.55</b>	<b>1,299.97</b>
5 <b>PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3 - 4)</b>	<b>116.76</b>	<b>1.57</b>	<b>102.46</b>	<b>118.33</b>	<b>117.33</b>	<b>200.93</b>
6 Exceptional items (refer note 8)	-	-	-	-	158.39	158.39
7 <b>PROFIT BEFORE TAX (5 + 6)</b>	<b>116.76</b>	<b>1.57</b>	<b>102.46</b>	<b>118.33</b>	<b>275.72</b>	<b>359.32</b>
8 Tax expenses	34.79	0.44	29.30	35.23	75.88	93.29
9 <b>NET PROFIT FOR THE PERIOD (7 - 8)</b>	<b>81.97</b>	<b>1.13</b>	<b>73.16</b>	<b>83.10</b>	<b>199.84</b>	<b>266.03</b>
10 <b>Other Comprehensive Income</b>	<b>(0.51)</b>	<b>(1.91)</b>	<b>(1.36)</b>	<b>(2.42)</b>	<b>(1.25)</b>	<b>(0.47)</b>
Items to be reclassified to profit or loss	-	-	-	-	-	-
Items not to be reclassified to profit or loss (refer note 7)	(0.50)	(2.12)	(1.88)	(2.62)	(1.72)	(0.63)
Income tax relating to items not to be reclassified to profit or loss	(0.01)	0.21	0.52	0.20	0.47	0.16
11 <b>TOTAL COMPREHENSIVE INCOME (9 + 10)</b>	<b>81.46</b>	<b>(0.78)</b>	<b>71.80</b>	<b>80.68</b>	<b>198.59</b>	<b>265.56</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>1,105.95</b>
14 <b>Basic and diluted earnings per share (in ₹)</b>	<b>4.22</b>	<b>0.06</b>	<b>3.76</b>	<b>4.27</b>	<b>10.28</b>	<b>13.68</b>
See accompanying notes to the standalone unaudited financial results						





**RALLIS INDIA LIMITED**  
Corporate Identity No. L36992MH1948PLC014083

( ₹ in Cr. )		
PART II:STANDALONE UNAUDITED BALANCE SHEET AS AT 30 SEPTEMBER, 2017		
Particulars	As at 30 September, 2017	As at 31 March, 2017
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
a)Property,plant and equipment	322.30	325.73
b)Capital work-in-progress	22.70	11.96
c)Investment property	3.17	3.21
d)Other Intangible assets	3.27	5.93
e)Intangible assets under development	12.54	11.14
f)Financial assets		
i)Investments	322.49	324.46
ii)Loans	3.67	4.34
iii)Other financial assets	0.46	0.52
g)Current tax assets (Net)	62.50	64.29
h)Other non-current assets	49.46	51.12
<b>Total non-current assets</b>	<b>802.56</b>	<b>802.70</b>
<b>Current assets</b>		
a)Inventories	355.07	244.49
b)Financial assets		
i)Investments	71.42	209.57
ii)Trade receivables	434.00	225.84
iii)Cash and cash equivalents	21.43	3.93
iv)Bank Balances other than (iii) above	3.05	2.69
v)Other financial assets	1.10	0.74
c)Other current assets	78.60	55.03
	<b>964.67</b>	<b>742.29</b>
Assets classified as held for sale	5.77	5.76
	<b>970.44</b>	<b>748.05</b>
<b>Total current assets</b>	<b>970.44</b>	<b>748.05</b>
<b>Total assets</b>	<b>1,773.00</b>	<b>1,550.75</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a)Equity share capital	19.45	19.45
b)Other equity	1,098.75	1,105.95
<b>Total equity</b>	<b>1,118.20</b>	<b>1,125.40</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
a)Financial liabilities		
i)Borrowings	19.44	21.17
b)Provisions	17.29	17.64
c)Deferred tax liabilities (Net)	51.21	49.82
<b>Total non-current liabilities</b>	<b>87.94</b>	<b>88.63</b>
<b>Current liabilities</b>		
a)Financial liabilities		
i)Borrowings	16.43	0.10
ii)Trade and other payables	440.73	229.51
iii)Other financial liabilities	74.00	66.56
b)Other current liabilities	17.49	27.48
c)Provisions	10.94	9.17
d)Current tax liabilities (Net)	7.27	3.90
<b>Total current liabilities</b>	<b>566.86</b>	<b>336.72</b>
<b>Total liabilities</b>	<b>654.80</b>	<b>425.35</b>
<b>Total equity and liabilities</b>	<b>1,773.00</b>	<b>1,550.75</b>







**RALLIS INDIA LIMITED**  
Corporate Identity No. L36992MH1948PLC014083

**Notes :**

- 1 The above results were reviewed by the Audit Committee, and approved by the Board of Directors at its meeting held on 24 October, 2017. 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.
- 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 The Board of Directors of the Company has accorded its consent to the merger of Zero Waste Agro Organics Limited (a wholly owned subsidiary of the Company) with the Company under a Scheme of Amalgamation subject to necessary statutory approvals from various regulatory authorities.
- 6 According to the requirement of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the corresponding previous quarters ended 30 June, 2017 and 30 September, 2016, for the six months ended 30 September, 2016 and year ended 31 March, 2017 were and are reported inclusive of Excise Duty.  
The Government of India has implemented Goods and Service Tax ('GST') from 1 July, 2017 replacing Excise duty, Service Tax and various other indirect taxes. As per Ind AS 118, the revenue for the quarter ended 30 September, 2017 is reported net of GST. Had the previously reported revenues were shown net of excise duty, comparative revenue of the Company would have been as follows:

( ₹ in Cr. )

Particulars	Quarter ended 30 September, 2017	Quarter ended 30 June, 2017	Quarter ended 30 September, 2016	Year to date figures for the period ended 30 September, 2017	Year to date figures for the period ended 30 September, 2016	Year ended 31 March, 2017
Net revenue from operations	548.54	243.57	493.30	792.11	750.81	1,385.71

- 7 The Company has signed an Agreement to sell its entire shareholding comprising 1,82,86,000 Equity Shares of the face value of ₹ 10/- each held by the Company in Advinus Therapeutics Ltd. (Advinus), comprising 13.68% of the Equity Share Capital of Advinus, to Eurofins Pharma Services Lux Holding SARL for a consideration of ₹ 9.06 per Equity Share, aggregating ₹ 16.57 crores on 20 July, 2017. The Fair Value change of ₹ 1.97 crores (net of taxes and incidental expenses) in the value of the investment has been accounted for in the Other Comprehensive Income for the period ended 30 September, 2017, the sale transaction has been completed on 4 October, 2017. As part of sale agreement, the Company has made investment in Impetis Biosciences Ltd. comprising 5,68,414 Equity Shares of the face value of ₹ 10/- each, acquired at ₹ 59.40/- each.
- 8 Exceptional item (as disclosed in the column "Year to date figures for the period ended 30 September, 2016" and "Year ended 31 March, 2017") comprises profit on assignment of leasehold rights to a plot of land in the MIDC Area, Turbhe, Navi Mumbai. The profit is net of costs including a premium levied, under the repealed Urban Land (Ceiling and Regulation) Act, 1976 which has been paid under protest.
- 9 Consequent to the issuance of "Guidance Note on Division II - Ind AS Schedule III to the Companies Act, 2013", certain items of financial results have been regrouped/reclassified.
- 10 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).



Mumbai  
24 October, 2017

For and on behalf of  
Rallis India Limited

V Shankar  
Managing Director & CEO

# B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,  
Apollo Mills Compound  
N. M. Joshi Marg, Mahalaxmi  
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## Limited Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of Rallis India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of  
Rallis India Limited

We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Rallis India Limited ('hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the quarter and six months ended 30 September 2017 attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Holding Company's management and has been approved by the Board of Directors in their meeting held on 24 October 2017. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial results are 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.

The unaudited consolidated financial results for the corresponding quarter and six months ended 30 September 2016 and audited consolidated financial results for the year ended 31 March 2017 included in the Statement, were reviewed / audited by the predecessor auditors, whose limited review report dated 24 October 2016 and audit report dated 24 April 2017 expressed an unmodified opinion on those unaudited / audited consolidated financial results.

The Statement includes results of the following entities:

Name of the Entity	Relationship
Rallis Chemistry Exports Limited	Wholly Owned Subsidiary
Zero Waste Agro-Organic Limited	Wholly Owned Subsidiary
Metahelix Life Sciences Limited (including its following subsidiary) PT Metahelix Life Sciences Indonesia	Wholly Owned Subsidiary



**Limited Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of Rallis India Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)**

**Rallis India Limited**

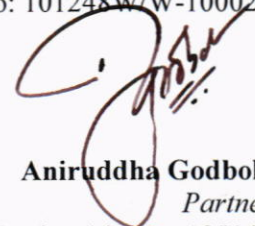
We did not review the financial results of one subsidiary, Zero Waste Agro-Organics Limited, included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs 17.37 crores as at 30 September 2017, as well as total revenue of Rs 4.43 crores, total profit after tax of Rs 0.92 crores and total comprehensive income of Rs 0.92 crores for the quarter and six months ended 30 September 2017, as considered in the unaudited consolidated financial results. These financial results have been reviewed by other auditors whose report has been furnished to us by the management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors. Our conclusion is not modified in respect of this matter.

We did not review the financial results of two subsidiaries namely Rallis Chemistry Exports Limited and PT Metahelix Life Sciences Indonesia, included in the unaudited consolidated financial results, whose interim financial results reflect total assets of Rs 0.61 crores as at 30 September 2017, as well as total revenues of Rs Nil, total loss after tax of Rs 0.51 crores and total comprehensive income of Rs 0.51 crores for the quarter and six months ended 30 September 2017, as considered in the unaudited consolidated financial results. These unaudited consolidated financial results have not been reviewed by the respective auditors and are based solely on the management certified accounts. In our opinion and according to the information and explanations given to us by the management, these financial results are not material to the Group. Our conclusion is not modified in respect of this matter.

Based on our review conducted as above and based on the consideration of reports of the other auditors and management certified accounts referred to above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable accounting standards i.e. Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Mumbai  
24 October 2017

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



**Aniruddha Godbole**  
*Partner*  
Membership No: 105149



**RALLIS INDIA LIMITED**  
Corporate Identity No. L36992MH1948PLC014083

**V Shankar**  
Managing Director & CEO

**RALLIS INDIA LIMITED**  
**A TATA Enterprise**  
Registered Office: 156/157, 15th Floor Nariman Bhavan, 227 Nariman Point, Mumbai 400 021.  
**PART I : CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER, 2017**

( ₹ in Cr.)

Particulars	Quarter ended 30 September, 2017	Quarter ended 30 June, 2017	Quarter ended 30 September, 2016	Year to date figures for the period ended 30 September, 2017	Year to date figures for the period ended 30 September, 2016	Year ended 31 March, 2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations (net of rebates and discounts) (refer note 6)	587.87	459.35	586.38	1,047.22	1,051.24	1,768.20
2 Other income (net)	3.35	4.54	3.76	7.89	5.71	12.79
3 <b>TOTAL INCOME (1+2)</b>	<b>591.22</b>	<b>463.89</b>	<b>590.14</b>	<b>1,055.11</b>	<b>1,056.95</b>	<b>1,780.99</b>
4 <b>EXPENSES</b>						
a) Cost of materials consumed	237.82	288.47	246.49	526.29	443.47	796.19
b) Purchase of stock-in-trade	141.11	16.65	48.46	157.76	83.82	109.96
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(25.21)	(68.65)	34.82	(93.86)	42.71	29.49
d) Excise duty on sale of goods	-	17.52	47.77	17.52	65.46	104.68
e) Employee benefits expense	42.62	40.52	36.33	83.14	73.76	146.40
f) Finance costs	0.78	1.15	1.13	1.93	3.44	7.29
g) Depreciation and amortisation expense	12.58	11.46	11.03	24.04	23.45	47.31
h) Other expenses	69.04	95.43	68.29	164.47	162.63	318.11
<b>TOTAL EXPENSES 4(a) to 4(h)</b>	<b>478.74</b>	<b>402.55</b>	<b>494.32</b>	<b>881.29</b>	<b>898.74</b>	<b>1,559.43</b>
5 <b>PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3- 4)</b>	<b>112.48</b>	<b>61.34</b>	<b>95.82</b>	<b>173.82</b>	<b>158.21</b>	<b>221.56</b>
6 Exceptional items (refer note 8)	-	-	-	-	158.39	158.39
7 <b>PROFIT BEFORE TAX (5 + 6)</b>	<b>112.48</b>	<b>61.34</b>	<b>95.82</b>	<b>173.82</b>	<b>316.60</b>	<b>379.95</b>
8 Tax expenses	35.23	16.09	29.30	51.32	75.88	82.88
9 <b>NET PROFIT FOR THE PERIOD (7 - 8)</b>	<b>77.25</b>	<b>45.25</b>	<b>66.52</b>	<b>122.50</b>	<b>240.72</b>	<b>297.07</b>
<b>Attributable to:</b>						
Shareholders of the Company	77.40	45.36	66.68	122.76	240.91	297.46
Non Controlling Interest	(0.15)	(0.11)	(0.16)	(0.26)	(0.19)	(0.39)
10 <b>Other comprehensive income</b>	<b>(0.42)</b>	<b>(2.13)</b>	<b>(1.33)</b>	<b>(2.55)</b>	<b>(1.42)</b>	<b>(0.51)</b>
Items to be reclassified to profit or loss	-	-	-	-	-	-
Items not to be reclassified to profit or loss (refer note 7)	(0.41)	(2.34)	(1.85)	(2.75)	(1.89)	(0.67)
Income tax relating to item not to be reclassified to profit or loss	(0.01)	0.21	0.52	0.20	0.47	0.16
11 <b>TOTAL COMPREHENSIVE INCOME (9 + 10)</b>	<b>76.83</b>	<b>43.12</b>	<b>65.19</b>	<b>119.95</b>	<b>239.30</b>	<b>296.56</b>
<b>Attributable to:</b>						
Shareholders of the Company	76.98	43.23	65.35	120.21	239.49	296.95
Non Controlling Interest	(0.15)	(0.11)	(0.16)	(0.26)	(0.19)	(0.39)
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>1,092.15</b>
14 <b>Basic and diluted earnings per share (in ₹)</b>	<b>3.98</b>	<b>2.33</b>	<b>3.43</b>	<b>6.31</b>	<b>12.39</b>	<b>15.30</b>
<b>See accompanying notes to the consolidated unaudited financial results</b>						







**RALLIS INDIA LIMITED**  
Corporate Identity No. L36992MH1948PLC014083

( ₹ in Cr. )

PART II : CONSOLIDATED UNAUDITED BALANCE SHEET AS AT 30 SEPTEMBER, 2017		
Particulars	As at 30 September 2017	As at 31 March, 2017
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
a)Property, plant and equipment	344.19	348.46
b)Capital work-in-progress	22.73	11.99
c)Investment property	3.17	3.21
d)Goodwill	195.82	195.82
e)Other intangible assets	8.59	11.05
f)Intangible assets under development	33.55	30.16
g)Financial assets		
i)Investments	16.73	18.70
ii)Loans	7.35	8.03
ii)Other financial assets	0.46	0.52
h)Current tax assets (Net)	70.94	71.64
i)Deferred tax assets (Net)	25.78	23.65
j)Other non-current assets	49.73	51.32
<b>Total non-current assets</b>	<b>779.04</b>	<b>774.55</b>
<b>Current assets</b>		
a)Inventories	476.40	394.38
b)Financial assets		
i)Investments	82.71	220.52
ii)Trade receivables	489.06	259.58
iii)Cash and cash equivalents	46.07	5.23
iv)Bank Balances other than (iii) above	3.05	4.14
v)Other financial assets	1.10	0.74
c)Other current assets	90.45	63.64
	<b>1,188.84</b>	<b>948.23</b>
Assets classified as held for sale	5.77	5.76
<b>Total current assets</b>	<b>1,194.61</b>	<b>953.99</b>
<b>Total assets</b>	<b>1,973.65</b>	<b>1,728.54</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
a)Equity share capital	19.45	19.45
b)Other equity	1,124.03	1,091.72
<b>Equity attributable to owners of the Company</b>	<b>1,143.48</b>	<b>1,111.17</b>
Non-controlling interests	0.17	0.43
<b>Total equity</b>	<b>1,143.65</b>	<b>1,111.60</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
a)Financial Liabilities		
i)Borrowings	22.98	24.40
b)Other financial liabilities	5.82	5.63
c)Provisions	17.69	17.64
d)Deferred tax liabilities (Net)	56.89	49.82
<b>Total non-current liabilities</b>	<b>103.38</b>	<b>97.49</b>
<b>Current liabilities</b>		
a)Financial liabilities		
i)Borrowings	16.43	12.49
ii)Trade and other payables	568.71	330.18
iii)Other financial liabilities	82.04	73.28
b)Other current liabilities	30.42	88.84
c)Provisions	12.75	10.76
d)Current tax liabilities (Net)	16.27	3.90
<b>Total current liabilities</b>	<b>726.62</b>	<b>519.45</b>
<b>Total liabilities</b>	<b>830.00</b>	<b>616.94</b>
<b>Total equity and liabilities</b>	<b>1,973.65</b>	<b>1,728.54</b>





## RALLIS INDIA LIMITED

Corporate Identity No. L36992MH1948PLC014083

### Notes :

- The above results were reviewed by the Audit Committee, and approved by the Board of Directors at its meeting held on 24 October, 2017. The statutory auditors have expressed an unqualified review opinion.
- 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.
- The business of the Company and its subsidiaries (the "Group") is seasonal in nature and the performance can be impacted by weather conditions and cropping pattern.
- The Company and its subsidiaries have one reportable business segment viz. "Agri-Inputs".
- The Board of Directors of the Company has accorded its consent to the merger of Zero Waste Agro Organics Limited (a wholly owned subsidiary of the Company) with the Company under a Scheme of Amalgamation subject to necessary statutory approvals from various regulatory authorities.
- According to the requirement of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, revenue for the corresponding previous quarters ended 30 June, 2017 and 30 September, 2016, for the six months ended 30 September, 2016 and year ended 31 March, 2017 were and are reported inclusive of Excise Duty.  
The Government of India has implemented Goods and Service Tax ("GST") from 1 July, 2017 replacing Excise duty, Service Tax and various other indirect taxes. As per Ind AS 118, the revenue for the quarter ended 30 September, 2017 is reported net of GST. Had the previously reported revenues were shown net of excise duty, comparative revenue of the Company would have been as follows:

(₹ in Cr.)

Particulars	Quarter ended 30 September, 2017	Quarter ended 30 June, 2017	Quarter ended 30 September, 2016	Year to date figures for the period ended 30 September, 2017	Year to date figures for the period ended 30 September, 2016	Year ended 31 March, 2017
Net revenue from operations	587.87	441.83	538.61	1,029.70	985.78	1,663.52

- The Company has signed an Agreement to sell its entire shareholding comprising 1,82,86,000 Equity Shares of the face value of ₹ 10/- each held by the Company in Advinus Therapeutics Ltd. (Advinus), comprising 13.68% of the Equity Share Capital of Advinus, to Eurofins Pharma Services Lux Holding SARL for a consideration of ₹ 9.06 per Equity Share, aggregating ₹ 16.57 crores on 20 July, 2017. The Fair Value change of ₹ 1.97 crores (net of taxes and incidental expenses) in the value of the investment has been accounted for in the Other Comprehensive Income for the period ended 30 September, 2017, the sale transaction has been completed on 4 October, 2017. As part of sale agreement, the Company has made investment in Impetis Biosciences Ltd. comprising 5,68,414 Equity Shares of the face value of ₹ 10/- each, acquired at ₹ 59.40/- each.
- Exceptional item (as disclosed in the column "Year to date figures for the period ended 30 September, 2016" and "Year ended 31 March, 2017") comprises profit on assignment of leasehold rights to a plot of land in the MIDC Area, Turbhe, Navi Mumbai. The profit is net of costs including a premium levied, under the repealed Urban Land (Ceiling and Regulation) Act, 1976 which has been paid under protest.
- Consequent to the issuance of "Guidance Note on Division II - Ind AS Schedule III to the Companies Act, 2013", certain items of financial results have been regrouped/reclassified.
- 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).



Mumbai  
24 October, 2017

For and on behalf of  
Rallis India Limited

V Shankar  
Managing Director & CEO