



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

20th July, 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, 5th 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 ended 30th June, 2017.

The meeting of the Board of Directors held today commenced at 3.00 p.m. and concluded at 8.00 p.m..

Thanking you,

**Yours faithfully,
RALLIS INDIA LIMITED**

(P. S. MEHERHOMJI)

Encl.: a/a

Regd Office: 156/157, 15th Floor, Nariman Bhavan, 227, Nariman Point, Mumbai 400 021
Tel: 91 22 6665 2700 Fax: 91 22 6665 2847 website: www.rallis.co.in

A TATA Enterprise

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
Fax +91 (22) 4345 5399

Limited Review Report on Quarterly 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 ended 30 June 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. Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 as reported in these unaudited standalone financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of third quarter of the previous financial year. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 20 July 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 ended 30 June 2016 and for the year ended 31 March 2017 included in the Statement, were reviewed / audited by the predecessor auditors, whose limited review report dated 22 July 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
20 July 2017



RALLIS INDIA LIMITED

Corporate Identity No. L36992MH1948PLC014083

V Shankar

Managing Director (I & EC)

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 ENDED 30 JUNE, 2017				
(₹ in Cr.)				
Particulars	Quarter ended 30 June, 2017	Quarter ended 31 March, 2017	Quarter ended 30 June, 2016	Year ended 31 March, 2017
	Unaudited	Audited (Refer note 8)	Unaudited	Audited
1 Revenue from operations (net of rebates and discounts)	264.76	346.22	278.00	1,505.17
2 Other income (net)	3.55	3.65	1.58	10.51
3 TOTAL INCOME (1+2)	268.31	349.87	279.58	1,515.68
4 EXPENSES				
a) Cost of materials consumed	174.56	123.37	117.71	650.15
b) Purchase of stock-in-trade	45.14	1.61	46.95	124.84
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(74.53)	61.97	(8.59)	35.14
d) Excise duty on sale of goods	17.52	18.56	17.69	104.68
e) Employee benefits expense	30.96	28.19	29.01	114.01
f) Finance costs	0.36	0.44	1.10	2.67
g) Depreciation and amortisation expense	10.06	10.61	11.07	41.94
h) Other expenses	62.67	61.98	49.77	241.32
TOTAL EXPENSES 4(a) TO 4(h)	266.74	306.73	264.71	1,314.75
5 PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3 - 4)	1.57	43.14	14.87	200.93
6 Exceptional items (refer note 7)	-	-	158.39	158.39
7 PROFIT BEFORE TAX (5 + 6)	1.57	43.14	173.26	359.32
8 Tax expenses	0.44	10.92	46.58	93.29
9 NET PROFIT FOR THE PERIOD (7 - 8)	1.13	32.22	126.68	266.03
10 Other Comprehensive Income	(1.91)	0.96	0.11	(0.47)
Items to be reclassified to profit or loss	-	-	-	-
Items not to be reclassified to profit or loss (refer note 6)	(2.12)	1.29	0.16	(0.63)
Income tax relating to items not to be reclassified to profit or loss	0.21	(0.33)	(0.05)	0.16
11 TOTAL COMPREHENSIVE INCOME (9 + 10)	(0.78)	33.18	126.79	265.56
12 Paid up equity share capital (Face value ₹ 1 per share)	19.45	19.45	19.45	19.45
13 Other equity				1,105.95
14 Basic and diluted earnings per share (in ₹)	0.06	1.66	6.51	13.68
See accompanying notes to the standalone unaudited financial results				



RALLIS INDIA LIMITED

Corporate Identity No. UJ36392AMH1943PLC014093

Notes :

- 1 The above results were reviewed by the Audit Committee, and approved by the Board of Directors at its meeting held on 20 July, 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 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 ₹ 9.47 per Equity Share, aggregating ₹ 17.32 crores on 20 July, 2017. The Fair Value change of ₹ 1.41 crores (net of taxes and incidental expenses) in the value of the investment has been accounted for in the Other Comprehensive Income during the quarter ended 30 June, 2017.
- 7 Exceptional item (as disclosed in the column "Quarter ended 30 June, 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.
- 8 The figures for quarter ended 31 March, 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto nine months ended 31 December, 2016.
- 9 The results of the Company are available for investors at www.rallis.co.in, www.nseindia.com and www.bseindia.com.

For and on behalf of
Rallis India Limited

V Shankar
Managing Director & CEO

Mumbai
20 July, 2017



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
Fax +91 (22) 4345 5399

Limited Review Report on Quarterly 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 ended 30 June 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. Attention is drawn to the fact that the figures for the quarter ended 31 March 2017 as reported in these unaudited consolidated financial results are the balancing figures between audited figures in respect of full financial year and the published year to date figures up to the end of third quarter of the previous financial year. 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 20 July 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 ended 30 June 2016 and for the year ended 31 March 2017 included in the Statement, were reviewed / audited by the predecessor auditors, whose limited review report dated 22 July 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)	Wholly Owned Subsidiary
- PT Metahelix Life Sciences Indonesia	

Limited Review Report on Quarterly 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

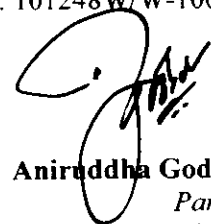
We did not review the financial results of one subsidiary, Zero Waste Agro-Organics Limited, included in the unaudited consolidated financial results, whose interim financial results reflect total revenues of Rs 1.87 crores, total profit after tax of Rs 0.26 crores and total comprehensive income of Rs 0.26 crores for the quarter ended 30 June 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 revenues of Rs Nil, total loss after tax of Rs 0.21 crore and total comprehensive income of Rs 0.21 crore for the quarter ended 30 June 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.

For **B S R & Co. LLP**
Chartered Accountants

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



Aniruddha Godbole
Partner

Membership No: 105149

Mumbai
20 July 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 : CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2017

(₹ in Cr.)

	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		30 June, 2017	31 March, 2017	30 June, 2016	31 March, 2017
		Unaudited	Audited (refer note 5)	Unaudited	Audited
1	Revenue from operations (net of rebates and discounts)	463.02	366.68	467.66	1,782.98
2	Other income (net)	4.54	4.50	1.95	12.79
3	TOTAL INCOME (1+2)	467.56	371.18	469.61	1,795.77
4	EXPENSES				
a)	Cost of materials consumed	292.14	181.29	199.78	810.97
b)	Purchase of stock-in-trade	16.65	0.61	35.36	109.96
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(68.65)	28.22	7.89	29.49
d)	Excise duty on sale of goods	17.52	18.56	17.69	104.68
e)	Employee benefits expense	40.52	35.93	37.43	146.40
f)	Finance costs	1.15	2.62	2.31	7.29
g)	Depreciation and amortisation expense	11.46	11.99	12.42	47.31
h)	Other expenses	95.43	60.44	94.34	318.11
	TOTAL EXPENSES 4(a) to 4(h)	406.22	339.66	407.22	1,574.21
5	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3- 4)	61.34	31.52	62.39	221.56
6	Exceptional items (refer note 6)	-	-	158.39	158.39
7	PROFIT BEFORE TAX (5 + 6)	61.34	31.52	220.78	379.95
8	Tax expenses	16.09	0.51	46.58	82.88
9	NET PROFIT FOR THE PERIOD (7 - 8)	45.25	31.01	174.20	297.07
	Attributable to:				
	Shareholders of the Company	45.36	31.12	174.23	297.46
	Non Controlling Interest	(0.11)	(0.11)	(0.03)	(0.39)
10	Other comprehensive income	(2.13)	1.04	(0.09)	(0.51)
	Items to be reclassified to profit or loss	-	-	-	-
	Items not to be reclassified to profit or loss(refer note 8)	(2.34)	1.37	(0.04)	(0.67)
	Income tax relating to item not to be reclassified to profit or loss	0.21	(0.33)	(0.05)	0.16
11	TOTAL COMPREHENSIVE INCOME (9 + 10)	43.12	32.05	174.11	296.56
	Attributable to:				
	Shareholders of the Company	43.23	32.16	174.14	296.95
	Non Controlling Interest	(0.11)	(0.11)	(0.03)	(0.39)
12	Paid up equity share capital (Face value ₹ 1 per share)	19.45	19.45	19.45	19.45
13	Other equity				1,092.15
14	Basic and diluted earnings per share (in ₹) See accompanying notes to the consolidated unaudited financial results	2.33	1.60	8.96	15.30



RALLIS INDIA LIMITED

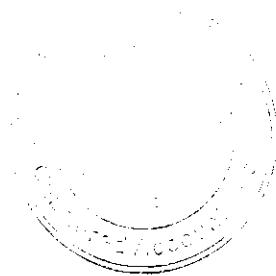
Corporate Identity No. L36992MH1948PLC014083

Notes :

- 1 The above results were reviewed by the Audit Committee, and approved by the Board of Directors at its meeting held on 20 July, 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 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.
- 4 The Company and its subsidiaries have one reportable business segment viz. "Agri-Inputs".
- 5 The figures for quarter ended 31 March, 2017 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto nine months ended 31 December, 2016.
- 6 Exceptional item (as disclosed in the column "Quarter ended 30 June, 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.
- 7 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.
- 8 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 ₹ 9.47 per Equity Share, aggregating ₹ 17.32 crores on 20 July, 2017. The fair value change of ₹ 1.41 crores (net of taxes and incidental expenses) in the value of the investment has been accounted for in the Other Comprehensive Income during the quarter ended 30 June, 2017.
- 9 The results of the Company are available for investors at www.rallis.co.in, www.nseindia.com and www.bseindia.com.

For and on behalf of
Rallis India Limited

V Shankar
Managing Director & CEO



Mumbai
20 July, 2017