



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 July, 2018

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, 2018.

The meeting of the Board of Directors held today commenced at 1.45 p.m. and concluded at 5.45 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

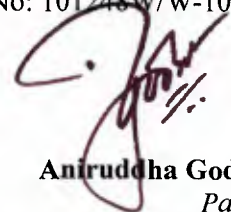
We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of Rallis India Limited ('the Company') for the quarter ended 30 June 2018 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these unaudited standalone financial results 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', specified under Section 143 (10) of the Companies Act, 2013. 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.

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. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies 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 B S R & Co. LLP
Chartered Accountants

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



Aniruddha Godbole
Partner

Membership No: 105149

Mumbai
17 July 2018



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 FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2018

(₹ in Cr.)

Particulars	Quarter ended 30 June, 2018	Quarter ended 31 March, 2018	Quarter ended 30 June, 2017	Year ended 31 March, 2018
	Unaudited	Audited	Unaudited	Audited
1 Revenue from operations (net of rebates and discounts)	352.39	349.06	261.09	1,515.94
2 Other income (net)	3.91	1.71	3.55	8.93
3 TOTAL INCOME (1+2)	356.30	350.77	264.64	1,524.87
4 EXPENSES				
a) Cost of materials consumed	196.96	182.59	170.89	704.06
b) Purchase of stock-in-trade	44.59	0.76	45.14	236.01
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6.83)	16.29	(72.65)	(73.06)
d) Excise duty on sale of goods	-	-	17.52	17.52
e) Employee benefits expense	34.02	32.51	30.96	125.65
f) Finance costs	0.64	1.09	0.36	3.29
g) Depreciation and amortisation expense	9.96	8.76	10.06	40.57
h) Other expenses	65.79	74.21	60.79	279.57
TOTAL EXPENSES 4(a) TO 4(h)	345.13	316.21	263.07	1,333.61
5 PROFIT BEFORE TAX (3 - 4)	11.17	34.56	1.57	191.26
6 Tax expenses	3.41	9.20	0.44	49.77
7 NET PROFIT FOR THE PERIOD (5 - 6)	7.76	25.36	1.13	141.49
8 Other Comprehensive Income	0.08	1.12	(1.91)	(0.16)
Items that will be reclassified to profit or loss	-	-	-	-
Items that will not be reclassified to profit or loss	0.11	1.48	(2.12)	0.50
Income tax relating to items that will not be reclassified to profit or loss	(0.03)	(0.36)	0.21	(0.66)
9 TOTAL COMPREHENSIVE INCOME (7 + 8)	7.84	26.48	(0.78)	141.33
10 Paid up equity share capital (Face value ₹ 1 per share)	19.45	19.45	19.45	19.45
11 Other equity				1,159.40
12 Basic and diluted earnings per share (in ₹)	0.40	1.30	0.06	7.28
See accompanying notes to the standalone financial results				





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 17 July, 2018. 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 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. The Scheme is currently pending for approval of various regulatory authorities, including the National Company Law Tribunal (NCLT).
- 6 Effective 1 April, 2018, the Company has adopted Ind AS 115 'Revenue from contracts with customers'. Based on the assessment done by the management, there is no material impact on the revenue recognised during the period.
- 7 The results of the Company are available for investors at www.rallis.co.in, www.nseindia.com and www.bseindia.com.



Mumbai
17 July, 2018

For and on behalf of
Rallis India Limited

V Shankar
Managing Director & CEO

B S R & Co. LLP

Chartered Accountants

5th Floor, Lodha Excelus,
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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 (collectively referred to as 'the Group') for the quarter ended 30 June 2018 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 ('Listing Regulations'). This Statement is the responsibility of the Holding Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these unaudited consolidated financial results 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', specified under Section 143 (10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the consolidated 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 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 information of one subsidiary, Zero Waste Agro-Organics Limited, included in the statement of unaudited consolidated financial results, whose unaudited financial information reflect total revenue of Rs 1.18 crores for the quarter ended 30 June 2018 and total assets of Rs 17.58 crores as at 30 June 2018. This unaudited financial information has been reviewed by other auditors whose report has been furnished to us, and our opinion on the unaudited financial information, to the extent they have been derived from such unaudited financial information is based solely on the report of such other auditors. Our conclusion is not modified in respect of this matter.

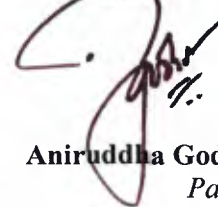
We did not review the financial information of two subsidiaries namely Rallis Chemistry Exports Limited and PT Metahelix Life Sciences Indonesia, included in the statement of unaudited consolidated financial results, whose unaudited financial information reflect total revenues of Rs 0.02 crores for the quarter ended 30 June 2018 and total assets of Rs 2.53 crores as at 30 June 2018. These unaudited financial information 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 unaudited financial information are not material to the Group. Our conclusion is not modified in respect of this matter.

Based on our review conducted as 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. Ind AS prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies 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 **B S R & Co. LLP**

Chartered Accountants

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



Aniruddha Godbole

Partner

Membership No: 105149

Mumbai
17 July 2018



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 FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2018

(₹ in Cr.)

Particulars	Quarter ended 30 June, 2018	Quarter ended 31 March, 2018	Quarter ended 30 June, 2017	Year ended 31 March, 2018
	Unaudited	Audited	Unaudited	Audited
1 Revenue from operations (net of rebates and discounts)	573.11	371.08	459.35	1,808.46
2 Other income (net)	4.91	2.76	4.54	13.18
3 TOTAL INCOME (1+2)	578.02	373.84	463.89	1,821.64
4 EXPENSES				
a) Cost of materials consumed	292.98	219.81	288.14	901.77
b) Purchase of stock-in-trade	44.59	(1.58)	16.65	201.78
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	8.64	(16.33)	(66.77)	(101.19)
d) Excise duty on sale of goods	-	-	17.52	17.52
e) Employee benefits expense	44.59	42.80	40.84	164.90
f) Finance costs	0.90	1.17	1.15	4.31
g) Depreciation and amortisation expense	11.54	10.03	11.46	46.31
h) Other expenses	99.17	92.75	93.56	359.21
TOTAL EXPENSES 4(a) to 4(h)	502.41	348.65	402.55	1,594.61
5 PROFIT BEFORE TAX (3-4)	75.61	25.19	61.34	227.03
6 Tax expenses	21.03	5.61	16.09	60.01
7 NET PROFIT FOR THE PERIOD (5-6)	54.58	19.58	45.25	167.02
Attributable to:				
Shareholders of the Company	54.74	19.78	45.36	167.62
Non Controlling Interest	(0.16)	(0.20)	(0.11)	(0.60)
8 Other comprehensive income	(0.16)	1.04	(2.13)	(0.33)
Items that will not be reclassified to profit or loss	(0.16)	1.51	(2.34)	0.44
Income tax relating to items that will not be reclassified to profit or loss	(0.03)	(0.36)	0.21	(0.66)
Items that will be reclassified to profit or loss	0.03	(0.11)	-	(0.11)
9 TOTAL COMPREHENSIVE INCOME (7 + 8)	54.42	20.62	43.12	166.69
Attributable to:				
Shareholders of the Company	54.58	20.82	43.23	167.29
Non Controlling Interest	(0.16)	(0.20)	(0.11)	(0.60)
10 Paid up equity share capital (Face value ₹ 1 per share)	19.45	19.45	19.45	19.45
11 Other equity				1,172.24
12 Basic and diluted earnings per share (in ₹)	2.81	1.02	2.33	8.62
See accompanying notes to the consolidated financial results				

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RALLIS INDIA LIMITED

Corporate Identity No. L36992MH1948PLC014083

Notes :

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- 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) with the company under a Scheme of Amalgamation subject to necessary statutory approvals from various regulatory authorities. The Scheme is currently pending for approval of various regulatory authorities, including the National Company Law Tribunal (NCLT).
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Mumbai
17 July, 2018

For and on behalf of
Rallis India Limited

V Shankar
Managing Director & CEO