



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

**V Shankar**  
Managing Director & CEO

RALLIS INDIA LIMITED							
A <b>TATA</b> Enterprise							
Registered Office: 156/157, Nariman Bhawan, 15th Floor, 227 Nariman Point, Mumbai - 400 021.							
PART I							₹ in Cr.
STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2015							
Particulars	Current 3 months ended 31 December 2015	Preceding 3 months ended 30 September 2015	Previous Corresponding 3 months ended 31 December 2014	Year to date figures for current period ended 31 December 2015	Year to date figures for previous period ended 31 December 2014	Previous year ended 31 March 2015	
(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
<b>1 Income from operations</b>							
a) Net sales/income from operations(Net of excise duty)	277.44	462.23	350.00	983.67	1,217.41	1,498.12	
b) Other operating income	3.87	1.48	2.52	8.52	7.95	13.09	
<b>Total income from operations (net) (a)+(b)</b>	<b>281.31</b>	<b>463.71</b>	<b>352.52</b>	<b>992.19</b>	<b>1,225.36</b>	<b>1,511.21</b>	
<b>2 Expenses</b>							
a) Cost of Materials consumed	142.86	233.77	197.85	530.01	634.00	738.32	
b) Purchase of stock-in-trade	27.35	50.85	21.99	118.91	162.96	177.58	
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(17.43)	(30.64)	(27.19)	(98.56)	(75.39)	(31.37)	
d) Employee benefits expense	24.60	27.09	27.89	75.65	78.82	103.54	
e) Depreciation and amortisation expense	12.26	11.32	11.23	33.86	32.24	44.59	
f) Other expenses	63.76	79.54	74.78	204.85	216.16	269.73	
<b>Total expenses 2(a) to 2(h)</b>	<b>253.40</b>	<b>371.93</b>	<b>306.55</b>	<b>864.72</b>	<b>1,048.79</b>	<b>1,302.39</b>	
<b>3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>27.91</b>	<b>91.78</b>	<b>45.97</b>	<b>127.47</b>	<b>176.57</b>	<b>208.82</b>	
4 Other Income	0.37	2.45	0.58	3.46	2.21	1.72	
<b>5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>28.28</b>	<b>94.23</b>	<b>46.55</b>	<b>130.93</b>	<b>178.78</b>	<b>210.54</b>	
6 Finance costs	2.19	1.76	1.22	6.05	3.60	4.79	
<b>7 Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>26.09</b>	<b>92.47</b>	<b>45.33</b>	<b>124.88</b>	<b>175.18</b>	<b>205.75</b>	
8 Exceptional Items	-	-	-	-	-	-	
<b>9 Profit / (Loss) from ordinary activities before tax (7 - 8)</b>	<b>26.09</b>	<b>92.47</b>	<b>45.33</b>	<b>124.88</b>	<b>175.18</b>	<b>205.75</b>	
10 Tax expense	(0.40)	27.79	12.83	29.26	53.48	60.34	
<b>11 Net Profit from Ordinary Activities after tax (9-10)</b>	<b>26.49</b>	<b>64.68</b>	<b>32.50</b>	<b>95.62</b>	<b>121.70</b>	<b>145.41</b>	
12 Extraordinary Item	-	-	-	-	-	-	
<b>13 Net Profit / (Loss) for the period (11 - 12)</b>	<b>26.49</b>	<b>64.68</b>	<b>32.50</b>	<b>95.62</b>	<b>121.70</b>	<b>145.41</b>	
14 Paid-up equity share capital (Face value ₹ 1 per share)	19.45	19.45	19.45	19.45	19.45	19.45	
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						778.51	
<b>16 Earnings per Share (EPS) (of ₹ 1 each)(not annualised):</b>							
a) Basic	1.36	3.33	1.67	4.92	6.26	7.48	
b) Diluted	1.36	3.33	1.67	4.92	6.26	7.48	
<b>See accompanying notes to the financial results</b>							



## RALLIS INDIA LIMITED

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### Notes :

- 1 The above results were reviewed by the Audit Committee, and approved by the Board of Directors at its meeting held on 18 January 2016, and the Statutory auditors of the Company have conducted a "Limited Review" of the above financial results for the quarter and nine months ended 31 December 2015.
- 2 The Company's business is seasonal in nature and the performance can be impacted by weather conditions and cropping pattern.
- 3 The Company has one reportable business segment viz. "Agri-Inputs".
- 4 Figures for the earlier periods have been regrouped / recast, wherever necessary, to conform to the classification of the current period.

In terms of our report attached  
For DELOITTE HASKINS & SELLS LLP  
Chartered Accountants

Sanjiv V. Pilgaonkar  
Partner

For and on behalf of  
Rallis India Limited

V Shankar  
Managing Director & CEO

Mumbai, 18 January 2016



## RALLIS INDIA LIMITED

Corporate Identity No. L36992MH1948PLC014083

**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.

₹ in Cr.

**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2015**

PART I	Particulars	Current 3 months ended	Preceding 3 months ended	Previous Corresponding 3 months ended	Year to date figures for current period ended	Year to date figures for previous period ended	Previous year ended
		31 December 2015	30 September 2015	31 December 2014	31 December 2015	31 December 2014	31 March 2015
(Refer Notes Below)		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income from Operations</b>						
a)	Net sales/income from operations (Net of excise duty)	306.23	499.70	384.70	1,269.56	1,485.98	1,800.82
b)	Other operating income	4.08	1.50	2.62	10.03	8.19	13.76
	<b>Total income from operations (net) (a)+(b)</b>	<b>310.31</b>	<b>501.20</b>	<b>387.32</b>	<b>1,279.59</b>	<b>1,494.17</b>	<b>1,814.58</b>
<b>2</b>	<b>Expenses</b>						
a)	Cost of materials consumed	156.90	244.30	214.14	652.77	752.90	882.24
b)	Purchase of stock-in-trade	24.48	47.74	18.54	97.04	146.85	159.61
c)	Changes in inventories of finished goods, work-in-progress and stock in trade	(22.80)	(26.12)	(30.14)	(105.18)	(79.26)	(54.57)
d)	Employee benefits expense	32.11	34.49	34.16	98.73	98.02	129.35
e)	Depreciation and amortisation expense	13.98	13.00	12.61	38.70	36.37	49.58
f)	Other expenses	84.45	104.16	100.16	347.95	342.92	420.81
	<b>Total Expenses (a)+(b)+(c)+(d)+(e)+(f)</b>	<b>289.12</b>	<b>417.57</b>	<b>349.47</b>	<b>1,130.01</b>	<b>1,297.80</b>	<b>1,587.02</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>21.19</b>	<b>83.63</b>	<b>37.85</b>	<b>149.58</b>	<b>196.37</b>	<b>227.56</b>
<b>4</b>	<b>Other Income</b>	<b>0.80</b>	<b>2.81</b>	<b>0.86</b>	<b>4.91</b>	<b>3.25</b>	<b>4.16</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>21.99</b>	<b>86.44</b>	<b>38.71</b>	<b>154.49</b>	<b>199.62</b>	<b>231.72</b>
<b>6</b>	<b>Finance costs</b>	<b>3.63</b>	<b>2.85</b>	<b>2.58</b>	<b>10.57</b>	<b>7.59</b>	<b>10.13</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>18.36</b>	<b>83.59</b>	<b>36.13</b>	<b>143.92</b>	<b>192.03</b>	<b>221.59</b>
<b>8</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax (7- 8)</b>	<b>18.36</b>	<b>83.59</b>	<b>36.13</b>	<b>143.92</b>	<b>192.03</b>	<b>221.59</b>
<b>10</b>	<b>Tax expense</b>	<b>(0.40)</b>	<b>27.79</b>	<b>12.83</b>	<b>29.26</b>	<b>53.48</b>	<b>61.79</b>
<b>11</b>	<b>Net Profit / (Loss) for the period (9-10)</b>	<b>18.76</b>	<b>55.80</b>	<b>23.30</b>	<b>114.66</b>	<b>138.55</b>	<b>159.80</b>
<b>12</b>	<b>Extraordinary Item</b>	-	-	-	-	-	-
<b>13</b>	<b>Net Profit / (Loss) after taxes but before share of profit / (loss) of associates and minority interest (11-12)</b>	<b>18.76</b>	<b>55.80</b>	<b>23.30</b>	<b>114.66</b>	<b>138.55</b>	<b>159.80</b>
<b>14</b>	<b>Minority Interest</b>	<b>(1.65)</b>	<b>(1.48)</b>	<b>(2.19)</b>	<b>3.88</b>	<b>2.65</b>	<b>2.58</b>
<b>15</b>	<b>Net Profit after taxes and minority interest (13-14)</b>	<b>20.41</b>	<b>57.28</b>	<b>25.49</b>	<b>110.78</b>	<b>135.90</b>	<b>157.22</b>
<b>16</b>	<b>Paid-up equity share capital (Face value ₹ 1 per share)</b>	<b>19.45</b>	<b>19.45</b>	<b>19.45</b>	<b>19.45</b>	<b>19.45</b>	<b>19.45</b>
<b>17</b>	<b>Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year</b>						<b>795.07</b>
<b>18</b>	<b>Earnings per Share (EPS) (of ₹ 1 each) (not annualised):</b>						
a)	Basic	1.05	2.95	1.31	5.70	6.99	8.08
b)	Diluted	1.05	2.95	1.31	5.70	6.99	8.08
	<b>See accompanying notes to the financial results</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 18 January 2016, and the Statutory auditors of the Company have conducted a "Limited Review" of the above financial results for the quarter and nine months ended 31 December 2015.
- 2 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.
- 3 The Company and its subsidiaries have one reportable business segment viz. "Agri-Inputs".
- 4 The Standalone results of the Company for the quarter and nine months ended 31 December 2015 are as follows:

(₹ in cr)

Particulars	Current 3 months ended 31 December 2015	Preceding 3 months ended 31 September 2015	Previous Corresponding 3 months ended 31 December 2014	Year to date figures for current period ended 31 December 2015	Year to date figures for previous period ended 31 December 2014	Previous year ended 31 March 2015
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Turnover (net of Excise)	277.44	462.23	350.00	983.67	1,217.41	1,498.12
Profit Before Tax	26.09	92.47	45.33	124.88	175.18	205.75
Net Profit After Tax	26.49	64.68	32.50	95.62	121.70	145.41

- 5 Figures for the earlier periods have been regrouped / recast, wherever necessary, to conform to the classification of the current period.
- 6 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).

In terms of our report attached  
For DELOITTE HASKINS & SELLS LLP  
Chartered Accountants

Sanjiv V. Pilgaonkar  
Partner

For and on behalf of  
Rallis India Limited

V Shankar  
Managing Director & CEO

Mumbai, 18 January 2016

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF RALLIS INDIA LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **RALLIS INDIA LIMITED** (the "Company") for the Quarter and Nine Months ended 31 December 2015 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



Sanjiv V. Pilgaonkar  
Partner  
(Membership No. 039826)

MUMBAI, 18 January 2016

## INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF RALLIS INDIA LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **RALLIS INDIA LIMITED** (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") for the Quarter and Nine Months ended 31 December 2015 (the "Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting ("AS 25"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Holding 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.
3. The Statement includes the results of the following entities :

Name of the Entities	Percentage Holding
<b>Subsidiaries</b>	
Rallis Chemistry Exports Limited	100.00%
Metahelix Life Sciences Limited	80.51%
Zero Waste Agro-Organic Limited	73.63%

4. We did not review the interim financial results of a subsidiary included in the consolidated financial results, whose interim financial results reflect total revenues of ₹ 0.11 crore and ₹ 0.37 crore for the Quarter and Nine Months ended 31 December 2015,

respectively, and total profit after tax of ₹ 0.12 crore and ₹ 0.53 crore for the Quarter and Nine Months ended 31 December 2015, respectively, as considered in the consolidated financial results. These interim financial results have been reviewed by other auditors whose reports have 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.

5. The consolidated financial results includes the interim financial results of a subsidiary which have not been reviewed by their auditor, whose interim results reflect total revenue of ₹ Nil and ₹ Nil for the Quarter and Nine Months ended 31 December 2015, respectively, and total loss after tax of ₹ 0.01 crore and ₹ 0.01 crore for the Quarter and Nine Months ended 31 December 2015, respectively, as considered in the consolidated financial results.
6. Based on our review conducted as stated above and based on the consideration of the report of the other auditors referred to in paragraph 4 above and except for the possible effects of the matter described in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP  
Chartered Accountants  
(Firm's Registration No. 117366W/W-100018)



Sanjiv V. Pilgaonkar  
Partner  
(Membership No. 039826)

MUMBAI, (14 January 2016)