



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

26th October, 2017

The General Manager
Corporate Relationship Dept.
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

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

Dear Sir,

With regard to the Press Meet held on 24th October, 2018 and pursuant to Regulation 30 read with Schedule III Part A Para A of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are enclosing the presentation made at the aforesaid Press Meet for your reference and records.

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



Q2 Performance 2018-19

V Shankar
24th October, 2018



Consolidated SEBI Results



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, 2018

(₹ in Cr.)

Particulars	Quarter ended 30 September, 2018	Quarter ended 30 June, 2018	Quarter ended 30 September, 2017	Year to date figures for the period ended 30th September, 2018	Year to date figures for the period ended 30th September, 2017	Year ended 31 March, 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Revenue from operations (net of rebates and discounts)	653.81	573.11	587.87	1,226.92	1,047.22	1,808.46
2 Other income (net)	8.89	4.91	3.35	13.80	7.89	13.18
3 TOTAL INCOME (1+2)	662.70	578.02	591.22	1,240.72	1,055.11	1,821.64
4 EXPENSES						
a) Cost of materials consumed	335.93	292.98	195.79	628.91	483.93	901.77
b) Purchase of stock-in-trade	55.78	44.59	141.11	100.37	157.76	201.78
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(12.01)	8.64	(1.22)	(3.37)	(67.99)	(101.19)
d) Excise duty on sale of goods	-	-	-	-	17.52	17.52
e) Employee benefits expense	43.54	44.59	42.93	88.13	83.77	164.90
f) Finance costs	0.87	0.90	0.78	1.77	1.93	4.31
g) Depreciation and amortisation expense	11.96	11.54	12.58	23.50	24.04	46.31
h) Other expenses	107.20	99.17	86.77	206.37	180.33	359.21
TOTAL EXPENSES 4(a) to 4(h)	543.27	502.41	478.74	1,045.68	881.29	1,594.61

Page 1

Consolidated Results to Stock Exchange



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	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
5 PROFIT BEFORE TAX (3-4)	119.43	75.61	112.48	195.04	173.82	227.03
6 Tax expenses	34.34	21.03	35.23	55.37	51.32	60.01
7 NET PROFIT FOR THE PERIOD (5-6)	85.09	54.58	77.25	139.67	122.50	167.02
Attributable to:						
Shareholders of the Company	85.23	54.74	77.40	139.97	122.76	167.62
Non Controlling Interest	(0.14)	(0.16)	(0.15)	(0.30)	(0.26)	(0.60)
8 Other comprehensive income	0.29	(0.16)	(0.42)	0.13	(2.55)	(0.33)
Items that will not be reclassified to profit or loss	0.62	(0.16)	(0.41)	0.46	(2.75)	0.44
Income tax relating to items that will not be reclassified to profit or loss	(0.33)	(0.03)	(0.01)	(0.36)	0.20	(0.66)
Items that will be reclassified to profit or loss*	-	0.03	-	0.03	-	(0.11)
9 TOTAL COMPREHENSIVE INCOME (7 + 8)	85.38	54.42	76.83	139.80	119.95	166.69
Attributable to:						
Shareholders of the Company	85.52	54.58	76.98	140.10	120.21	167.29
Non Controlling Interest	(0.14)	(0.16)	(0.15)	(0.30)	(0.26)	(0.60)
10 Paid up equity share capital (Face value ₹ 1 per share)	19.45	19.45	19.45	19.45	19.45	19.45
11 Other equity						1,172.24
12 Basic and diluted earnings per share (in ₹) See accompanying notes to the consolidated financial results	4.39	2.81	3.98	7.20	6.31	8.62

*Amount is less than ₹ 0.01 cr.



(₹ in Cr.)

PART II: CONSOLIDATED UNAUDITED BALANCE SHEET AS AT 30 SEPTEMBER, 2018

Particulars	As at 30 September, 2018	As at 31 March, 2018
	Unaudited	Audited
ASSETS		
Non-current assets		
a)Property, plant and equipment	355.53	364.03
b)Capital work-in-progress	8.23	12.34
c)Investment property	5.54	5.58
d)Goodwill	195.82	195.82
e)Other intangible assets	10.70	8.23
f)Intangible assets under development	33.25	34.97
g)Financial assets		
i)Investments	3.79	3.79
ii)Loans	9.42	8.30
iii)Other financial assets	0.21	0.59
h)Income-tax assets (Net)	71.72	72.09
i)Deferred tax assets (Net)	21.67	20.78
j)Other non-current assets	31.37	32.83
Total non-current assets	747.25	759.35
Current assets		
a)Inventories	542.96	572.18
b)Financial assets		
i)Investments	51.27	91.81
ii)Loans	0.18	1.12
iii)Trade receivables	671.61	399.67
iv)Cash and cash equivalents	61.09	28.93
v)Bank Balances other than (iv) above	4.91	4.47
vi)Other financial assets	4.77	5.62
c)Other current assets	119.47	122.79
	1,456.26	1,226.59
Assets classified as held for sale	12.65	12.65
Total current assets	1,468.91	1,239.24
Total assets	2,216.16	1,998.59

Page 1

PART II: CONSOLIDATED UNAUDITED BALANCE SHEET AS AT 30 SEPTEMBER, 2018

Particulars	As at 30 September, 2018	As at 31 March, 2018
	Unaudited	Audited
EQUITY AND LIABILITIES		
Equity		
a)Equity share capital	19.45	19.45
b)Other equity	1,252.62	1,171.13
Equity attributable to owners of the Company	1,272.07	1,190.58
Non-controlling interests	0.81	1.11
Total equity	1,272.88	1,191.69
Liabilities		
Non-current liabilities		
a)Financial Liabilities		
Borrowings	17.93	19.88
b)Other financial liabilities	6.01	6.06
c)Provisions	15.78	15.88
d)Deferred tax liabilities (Net)	36.66	40.53
Total non-current liabilities	76.38	82.35
Current liabilities		
a)Financial liabilities		
i)Borrowings	19.58	0.15
ii)Trade and other payables		
-total outstanding dues of micro enterprises and small enterprises	9.42	4.81
-total outstanding dues of creditors other than micro enterprises and small enterprises	641.97	525.80
iii)Other financial liabilities	126.42	90.10
b)Other current liabilities	30.37	85.88
c)Provisions	15.08	14.52
d)Income-tax liabilities (Net)	24.06	3.29
Total current liabilities	866.90	724.55

Page 1



Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 23 October, 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 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 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 approval of the National Company Law Tribunal (NCLT).
- 6 Effective 1 April, 2018, the Company and its subsidiaries have 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.
- 7 (a) Consequent to clarifications published by the Institute of Chartered Accountants of India (ICAI), the amount of export incentive has been recognised as "Other Income" with effect from July 2018. In earlier periods these amounts were reported under "Other Operating Revenue" in the Statement of Profit and Loss. This has no impact on reported Profit.
- (b) The MCA wide notification dated 11 October, 2018 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures. The Company has incorporated appropriate changes in the above results.
- 8 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**

**Mumbai
23 October, 2018**

**V Shankar
Managing Director & CEO**

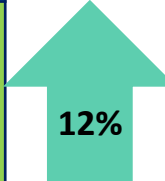
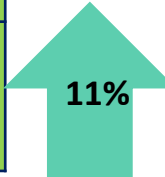
Financial Performance

₹ Cr

Rallis Standalone

	Q2 2017-18	Q2 2018-19
Net of excise Revenue	549	613
EBIDTA %	23.14%	21.07%
Profits before tax	117	126
Profits after tax (TCI)	81	88

Rallis Consolidated

	Q2 2017-18	Q2 2018-19	
Net of excise Revenue	588	654	 12%
EBIDTA %	20.84%	18.87%	
Profits before tax	112	119	
Profits after tax (TCI)	77	85	 11%

Revenue Performance over Last Year

Q1			
	2017-18	2018-19	% growth
Rallis	261	352	
Metahelix	226	247	
Consolidated	459	573	25%

Q2				₹ Cr
	2017-18	2018-19	% growth	
Rallis	549	613		
Metahelix	43	37		
Consolidated	586	654	12%	

H1			
	2017-18	2018-19	% growth
Rallis	810	966	19%
Metahelix	269	285	6%
Consolidated	1047	1227	17%

❖ H1 embodies the Kharif season and reflects both the placement during Q1 and the consumption trends of Q2.

Profits Performance over Last Year-PAT

Q1			
	2017-18	2018-19	% growth
Rallis	1	8	
Metahelix	43	46	
Consolidated	45	55	21%

Q2				₹ Cr
	2017-18	2018-19	% growth	
Rallis	82	87		
Metahelix	-4	-1		
Consolidated	77	85	10%	

H1			
	2017-18	2018-19	% growth
Rallis	83	95	14%
Metahelix	39	45	15%
Consolidated	120	140	17%

❖ Profitability and profits of H1 reflect the impact of the net sales returns of Kharif season

	Last Year	Current Year
Kharif Acreages	1072 Lakh Ha	1052 Lakh Ha, down by 2% over LY
South West Monsoon	Total 841mm with 5% less than normal July-102% August-87% September-88%	Total 804mm with 9.4% less than normal July-94% August-92% September-88%
Water Storage 91 major reservoirs 27 th Sep	Storage was 103.42BCM which is 66% of total storage of reservoirs	Storage was 122.51BCM which is 76% of total storage of reservoirs
Forex :Rupees to Dollar	65.3	72.5
Crude oil USD/Barrel	52.95	75.36
Commodity Prices Rs/Qtl	Paddy:2968 Cotton:4469 Redgram:4742 Groundnut:4649 Soyabean:3232	Paddy:1781 Cotton:5370 Redgram:3510 Groundnut:4900 Soyabean:3100



RALLIS SAMRUDH KRISHI®

Year's Goals :1.5 Mn Farmers

Kharif Actuals

**Kharif Plan
7.5 lakhs**

**Farmers Connected: 10 Lakhs
C1-0.5 lakh; C2 &C3-9.5 lakhs**

Crops Covered

14

Drishti input events

5

Soyabean	MP	Taluka weather	MARK
Cotton	Haryana	Thrips	SUMMIT
Paddy	Guntur	SB, BPH	ODIS, APPLAUD

Cash Flow-Standalone

Particulars	Actual	Actual	₹ Cr
	H1 FY18	H1 FY19	
PBT	118.3	136.8	
Add Deprn & Amortization	21.2	20.2	
WC Changes & other changes	(135.3)	(98.1)	
Taxes Paid	(28.7)	(34.2)	
Cash from operating activities	(24.4)	24.7	
Capex & other adj. (net)	(23.2)	(6.5)	
Dividend & Taxes	(87.6)	(58.6)	
Loans & other adjustments-Net	(1.7)	(3.1)	
Net (Increase)/Decrease in Current Inv	138.2	51.8	
Net Increase/Decrease in cash	1.2	8.2	

₹ Cr

Particulars	Sep-17	Sep-18 Actual
Inventories	355	395
Debtors	434	601
Total	789	996
Creditors	441	503
Net WC	348	493

Q3 Outlook

- ❖ Normal forecast of NE Monsoon.
- ❖ Good storage at reservoir levels when compared to last year and average of 10 years which shows good Rabi prospects.
- ❖ High inventories in Domestic market but expecting a fair liquidation which will improve the cash flow.
- ❖ International Sales is positive & expected to grow over last year in Q3



MANOJ MEHTA
JOINT DIRECTOR

September 15, 2018

Shri V Shankar
MD & CEO
Rallis India

Dear Shri V Shankar,

FICCI CHEMICALS & PETROCHEMICALS AWARDS 2018

Oct 4, 2018, Hotel Lalit, Mumbai

It gives me a great pleasure to inform you that you have been selected for **Award for Distinguished Contribution to Indian Agrochemical Industry** in recognition of your outstanding leadership and tireless efforts over the years to the Indian Agrochemicals Industry. Kindly accept our congratulations for the same.

The Awards will be distributed at the time of India Chem 2018 on 4th October 2018 at Hotel Lalit, Mumbai from 1915 hrs onwards. We are attaching herewith the program.

We will be grateful to receive confirmation of your personal participation in the Ceremony for receiving this award. We will also appreciate if we can be informed names of other representatives of the Company who will be taking part in the Award Ceremony.

Look forward to hear from you and welcome you at the Award Function.

With regards,

Yours sincerely,

Manoj Mehta
 (Manoj Mehta)

**Federation of
 Indian Chambers
 of Commerce and Industry**
 Federation House
 Tansen Marg
 New Delhi - 110001
 T : +91 11 23738760 (11 lines)
 F : +91 11 23380714 / 23721504
 E : ficci@ficci.com
 W : www.ficci.com
 CIN : U99999DL 1956NPL002635
 ISO 9001 : 2008 Certified



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