



## 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, 2016

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,

With regard to the Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2016, we are enclosing the Press Release in respect of the same for your reference.

Thanking you,

Yours faithfully,  
RALLIS INDIA LIMITED

(P. S. MEHERHOMJI)

Encl.: a/a



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For immediate use

**PRESS RELEASE**

**Q2 Revenues rise 20% to ₹ 588 crs,  
Net profit up by 31% at ₹ 67 crs**

**Mumbai, 24<sup>th</sup> Oct, 2016:** Rallis India Limited, a TATA Enterprise and a leading player in the Indian crop protection industry announced its financial results for the quarter ended 30<sup>th</sup> September, 2016.

### **Consolidated Key Highlights – Q2**

Rallis registered revenues of ₹ 588 crs (₹ 490 crs) up by 20% for the quarter ended 30<sup>th</sup> September 2016. Profit before tax (before exceptional items) at ₹ 96 crs (₹ 76 crs) rose by 27%; Total comprehensive income at ₹ 65 crs increased 32% over last year.

### **Consolidated Key Highlights – H1**

The Company totalled revenues of ₹ 1051 crs (₹ 924 crs) recording increase of 14% for the six months ended 30<sup>th</sup> September 2016. Profit before tax (before exceptional items) was at ₹ 158 crs (₹ 121 crs) up by 31%. During this period, profit was at ₹ 317 crs (₹ 121 crs) including an exceptional item of ₹ 158 crs comprising profit on assignment of leasehold rights to a plot of land in the MIDC area, Turbhe, Navi Mumbai. This profit is net of costs including a premium levied under the repealed Urban Land (Ceiling and Regulation) Act 1976, which has been paid under protest. Total comprehensive income was at ₹ 239 crs (₹ 92 crs).

**Commenting on the performance and developments, Mr. V Shankar, Managing Director and CEO, Rallis India** said, "I am happy to report an improved performance on the back of a normal monsoon during this Kharif season. While the distribution was not particularly even, with long dry spells coupled with floods in some areas, the cropping acreages has been up in most crops. Yields are expected to be better and estimates point towards a record Kharif production. Our broad based portfolio of solutions and robust farmer relationship have been instrumental in driving our revenue growth during the quarter. Despite market challenges and pricing pressure our quality of operations stood ground driven by our strong brands and field activities.

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During the quarter, we introduced Epic (a broad spectrum fungicide with WDG formulation for the management of sheath blight & sheath rot in Paddy) and Quest

(a specialty insecticide for the management of White Flies in Cotton) which have received encouraging response from farmers. Our performance in the international business was also buoyed by the improving situation in key markets such as Brazil and strong demand for herbicides.

Our focus on working capital and costs continued reflecting the improved quality of operations as well as higher cash generation and lower finance costs. I do expect with improved reservoir water level and good farmer sentiments we would have a better Rabi season."

#### **Note on IND AS:**

The Company adopted Indian Accounting Standards ("Ind AS") from 1<sup>st</sup> April, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principles of Ind AS 34.

#### **About Rallis India**

Rallis India Ltd. is one of India's leading Agrochemical Company, with more than 160 years of experience of servicing Rural Markets and the most comprehensive portfolio of crop protection chemicals for Indian farmers. Rallis is known for its deep understanding of Indian Agriculture, sustained contact with farmers, quality agrochemicals, branding & marketing expertise along with its strong product portfolio. Rallis has marketing alliances with several multinational agrochemical companies.

Rallis is also known for its manufacturing capabilities and ability to develop new processes and formulations, hence is considered as a preferred partner for contract manufacturing by the leading MNC's.