



RALLIS INDIA LIMITED

2nd Floor, Sharda Terraces, Plot No. 65, Sector 11, CBD Belapur, Navi Mumbai 400 614
Tel: 91 22 6665 2700 Fax: 91 22 6776 1115; email: pmeherhomji@rallis.co.in
Corporate Identity No. L36992MH1948PLC014083

Mrs P S Meherhomji
Company Secretary

24th April, 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,

We are enclosing the Audited Financial Results (Standalone and Consolidated) of the Company for the year ended 31st March, 2017 along with the Audit Report.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), read with SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016, on "Disclosure of the Impact of Audit Qualifications by the Listed Entities" we would like to confirm that Deloitte Haskins and Sells LLP, Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on the Standalone and Consolidated Financial Statement.

The Meeting of the Board of Directors held today commenced at 2.15 p.m. and concluded at 5.45 p.m.

Thanking you,

Yours faithfully
RALLIS INDIA LIMITED

(P. S. MEHERHOMJI)

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF RALLIS INDIA LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **RALLIS INDIA LIMITED** (the "Company") for the year ended March 31, 2017 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year ended March 31, 2017.
4. The Statement includes the results for the Quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



Sanjiv V. Pilgaonkar
Partner
(Membership No.039826)

MUMBAI, 2nd April, 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: STANDALONE FINANCIAL RESULTS FOR THE QUARTER (UNAUDITED) AND YEAR ENDED 31 MARCH, 2017 (AUDITED)

(₹ in Cr.)

Particulars	Quarter ended 31 March, 2017	Quarter ended 31 December, 2016	Quarter ended 31 March, 2016	Year ended 31 March, 2017	Year ended 31 March, 2016
	Unaudited (Refer note 9)	Unaudited	Unaudited (Refer note 9)	Audited	Audited
1 Revenue from operations	346.22	329.63	345.15	1,505.17	1,386.72
2 Other income (net)	3.65	2.25	0.93	10.51	4.66
3 TOTAL INCOME (1+2)	349.87	331.88	346.08	1,515.68	1,391.38
4 EXPENSES					
a) Cost of materials consumed	123.37	173.88	88.16	650.15	618.17
b) Purchase of stock-in-trade	1.61	27.53	2.39	124.84	121.30
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	61.97	(38.92)	105.16	35.14	(2.44)
d) Excise duty on sale of goods	18.56	20.66	18.40	104.68	98.68
e) Employee benefits expense	28.19	28.51	27.02	114.01	102.45
f) Finance costs	0.44	0.52	1.87	2.67	7.92
g) Depreciation and amortisation expense	10.61	10.55	4.72	41.94	37.83
h) Other expenses	61.98	68.69	54.43	241.32	242.31
TOTAL EXPENSES 4(a) TO 4(h)	306.73	291.42	302.15	1,314.75	1,226.22
5 PROFIT / (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (3 - 4)	43.14	40.46	43.93	200.93	165.16
6 Exceptional items (refer note 6)	-	-	-	158.39	-
7 PROFIT / (LOSS) BEFORE TAX (5 + 6)	43.14	40.46	43.93	359.32	165.16
8 Tax expenses	10.92	6.49	11.10	93.29	39.02
9 NET PROFIT / (LOSS) FOR THE PERIOD (7 - 8)	32.22	33.97	32.83	266.03	126.14
10 Other Comprehensive Income (net of taxes)	0.96	(0.18)	0.48	(0.47)	0.32
11 TOTAL COMPREHENSIVE INCOME (9 + 10)	33.18	33.79	33.31	265.56	126.46
12 Paid up equity share capital (Face value ₹ 1 per share)	19.45	19.45	19.45	19.45	19.45
13 Total Reserves				1,105.95	898.90
14 Basic and diluted earnings per share (in ₹)	1.66	1.75	1.69	13.68	6.49
See accompanying notes to the financial results					



RALLIS INDIA LIMITED

Corporate Identity No. L36992MH1948PLC014083

(₹ in Cr.)			
PART II:STANDALONE AUDITED BALANCE SHEET AS AT 31 MARCH, 2017			
Particulars	As at 31 March, 2017	As at 31 March, 2016	As at 1 April, 2015
	Audited	Audited	Audited
ASSETS			
Non-current assets			
a)Property,plant and equipment	328.94	332.83	312.35
b)Capital work in progress	11.96	13.04	7.72
c)Intangible assets	5.93	9.30	13.04
d)Intangible assets under development	11.14	10.92	6.66
e)Financial assets			
i)Investments	324.46	304.97	231.62
ii)Other financial assets	4.34	4.61	3.86
f)Current tax assets (Net)	64.29	68.01	78.25
g)Other non-current assets	51.12	65.39	66.18
Total non-current assets	802.18	809.07	719.68
Current assets			
a)Inventories	244.49	257.50	276.59
b)Financial assets			
i)Investments	209.57	-	-
ii)Trade receivables	225.84	182.79	224.23
iii)Cash and cash equivalents	3.93	2.62	0.99
iv)Bank Balances other than (iii) above	3.20	3.35	4.10
v)Other financial assets	0.74	0.59	1.99
c)Other current assets	55.03	51.67	44.07
	742.80	498.52	551.97
Assets classified as held for sale	5.76	2.37	-
Total current assets	748.56	500.89	551.97
Total assets	1,550.74	1,309.96	1,271.65
EQUITY AND LIABILITIES			
Equity			
a)Equity share capital	19.45	19.45	19.45
b)Other equity	1,105.95	898.90	807.42
Total equity	1,125.40	918.35	826.87
Liabilities			
Non-current liabilities			
a)Financial liabilities- Long term borrowings	21.17	21.07	19.45
b)Provisions	17.64	16.63	18.05
c)Deferred tax liabilities (Net)	49.82	35.79	32.52
Total non-current liabilities	88.63	73.49	70.02
Current liabilities			
a)Financial liabilities			
i)Short term borrowings	0.10	2.08	42.77
ii)Trade and other payables	229.50	191.44	205.23
iii)Other financial liabilities	66.56	85.31	75.39
b)Provisions	9.17	8.19	7.47
c)Current tax liability (Net)	3.90	6.11	15.52
d)Other current liabilities	27.48	24.99	28.38
Total current liabilities	336.71	318.12	374.76
Total liabilities	425.34	391.61	444.78
Total equity and liabilities	1,550.74	1,309.96	1,271.65



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 24 April, 2017.
- 2 The Company adopted Indian Accounting Standards ("Ind AS") from 1 April, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles stated therein, 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.
- 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 During the year, the Company acquired the balance 19,421 shares of ₹ 10/- each of Zero Waste Agro Organics Limited (ZWAOL) for a consideration of ₹ 19.49 Cr. As a result, ZWAOL has become a wholly owned subsidiary of the Company.
- 6 Exceptional item (as disclosed in the column "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 Reconciliation between standalone financial results and equity, as previously reported in accordance with the Accounting Standards framework (referred to as 'AS') and Ind AS for the quarter/ year ended presented are as under:

₹ in Cr.		
Total Comprehensive Income Reconciliation	Quarter ended 31 March, 2016	Year ending 31 March, 2016
Profit after tax as reported under AS	30.40	126.02
1. Difference on account of revenue recognition net of related costs	4.49	0.62
2. Other adjustments (net)	(0.02)	(0.02)
3. Income tax adjustments on the above adjustments	(1.56)	(0.16)
4. Actuarial (gain)/loss on employee defined benefit plans recognised in Other Comprehensive Income (net of taxes)	(0.48)	(0.32)
Net profit after tax as per Ind AS	32.83	126.14
Other Comprehensive Income (net of taxes)	0.48	0.32
Total Comprehensive Income as per Ind AS	33.31	126.46

₹ in Cr.		
Equity Reconciliation	As at 31 March, 2016	As at 1 April, 2015
Equity under Previous GAAP	865.46	797.96
1. Dividend and tax on dividend	58.51	35.00
2. Difference on account of revenue recognition net of related	(5.63)	(6.09)
3. Other adjustments	*	*
Equity under Ind AS	918.35	826.87

*Amount is less than ₹ 0.01 crore

- 8 The Board of Directors at its meeting held on 24 April, 2017 has recommended a dividend of ₹ 2.50 per equity share. The Board has also recommended a one-time special dividend of ₹ 1.25 per equity share, out of the profit on assignment of leasehold rights in the Turbhe land.

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RALLIS INDIA LIMITED

Corporate Identity No. L36992MH1948PLC014083

- 9 The figures for quarter ended 31 March 2017 and 31 March 2016, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto nine months of the relevant financial year.

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

Sanjiv V. Pilgaonkar
Partner

Mumbai, 24 April, 2017

For and on behalf of
Rallis India Limited

V Shankar
Managing Director & CEO

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF RALLIS INDIA LIMITED

Chartered Accountants
Indiabulls Finance Centre,
Tower 3, 27th-32nd Floor,
Senapati Bapat Marg,
Elphinstone Road (West),
Mumbai - 400 013,
Maharashtra, India

Tel: +91 22 6185 4000
Fax: +91 22 6185 4101

1. We have audited the accompanying Statement of Consolidated Financial Results of **RALLIS INDIA LIMITED** (the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group") for the year ended March 31, 2017 (the "Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 4 below, is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of subsidiaries referred to in paragraph 4 below, the Statement:
 - a. includes the results of the following entities: **Annexure A**;
 - b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

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- c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Group for the year ended March 31, 2017.
4. We did not audit the financial statements of two subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of ₹ 13.78 crore as at March 31, 2017, total revenues of ₹ 0.70 crore, total net profit after tax of ₹ 0.36 crore and total comprehensive income of ₹ 0.36 crore for the year ended on that date, as considered in the consolidated financial results. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of other auditors.

5. The Statement includes the results for the quarter ended March 31, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
6. The comparative financial information for the quarter and year ended March 31, 2016 in respect of two subsidiaries, included in this Statement prepared in accordance with the Ind AS have been audited by other auditors and have been relied upon by us.

Our report is not qualified in respect of these matters.

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



Sanjiv V. Pilgaonkar
Partner
(Membership No.039826)

MUMBAI, 4 April, 2017

Annexure A

Sr. No.	Name of Company	Type of Company
1.	Rallis India Limited	Holding Company
2.	Metahelix Life Sciences Limited	Subsidiary Company
3.	Zero Waste Agro Organics Limited	Subsidiary Company
4.	Rallis Chemistry Exports Limited	Subsidiary Company
5.	PT Metahelix Lifesciences Indonesia	Subsidiary Company

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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 (UNAUDITED) AND YEAR ENDED 31 MARCH, 2017 (AUDITED)

(₹ in Cr.)

	Particulars	Quarter ended 31 March, 2017	Quarter ended 31 December, 2016	Quarter ended 31 March, 2016	Year ended 31 March, 2017	Year ended 31 March, 2016
		Unaudited (Refer note 9)	Unaudited	Unaudited (Refer note 9)	Audited	Audited
1	Revenue from operations	366.68	352.02	370.59	1,782.98	1,627.79
2	Other income	4.50	2.58	9.08	12.79	14.28
3	TOTAL INCOME (1+2)	371.18	354.60	379.67	1,795.77	1,642.07
4	EXPENSES					
a)	Cost of materials consumed	181.29	181.53	123.49	810.97	776.18
b)	Purchase of stock-in-trade	0.61	25.53	0.96	109.96	98.00
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	28.22	(39.78)	98.69	29.49	(15.53)
d)	Excise duty on sale of goods	18.56	20.66	18.40	104.68	98.68
e)	Employee benefits expense	35.93	36.71	34.33	146.40	132.62
f)	Finance costs	2.62	1.23	3.02	7.29	13.59
g)	Depreciation and amortisation expense	11.99	11.87	5.65	47.31	43.61
h)	Other expenses	60.44	85.02	49.57	318.11	308.81
	TOTAL EXPENSES 4(a) to 4(h)	339.66	322.77	334.11	1,574.21	1,455.96
5	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	31.52	31.83	45.56	221.56	186.11
6	Exceptional items (refer note 6)	-	-	-	158.39	-
7	PROFIT BEFORE TAX (5 + 6)	31.52	31.83	45.56	379.95	186.11
8	Tax expenses	0.51	6.49	11.10	82.88	39.02
9	NET PROFIT FOR THE PERIOD (7 - 8)	31.01	25.34	34.46	297.07	147.09
	Attributable to:					
	Shareholders of the Company	31.12	25.43	34.64	297.46	143.39
	Non Controlling Interest	(0.11)	(0.09)	(0.18)	(0.39)	3.70
10	Other comprehensive income (net of taxes)	1.04	(0.13)	0.48	(0.51)	0.10
11	TOTAL COMPREHENSIVE INCOME (9 + 10)	32.05	25.21	34.94	296.56	147.19
	Attributable to:					
	Shareholders of the Company	32.16	25.30	35.12	296.95	143.53
	Non Controlling Interest	(0.11)	(0.09)	(0.18)	(0.39)	3.66
12	Paid up equity share capital (Face value ₹ 1 per share)	19.45	19.45	19.45	19.45	19.45
13	Total Reserves				1,092.15	872.73
14	Basic and diluted earnings per share (in ₹) See accompanying notes to the financial results	1.60	1.31	1.78	15.30	7.37



RALLIS INDIA LIMITED

Corporate Identity No. L36992MH1948PLC014083

(₹ in Cr.)

PART II : CONSOLIDATED AUDITED BALANCE SHEET AS AT 31 MARCH, 2017			
Particulars	As at	As at	As at
	31 March, 2017	31 March, 2016	1 April, 2015
	Audited	Audited	Audited
ASSETS			
Non-current assets			
a)Property, plant and equipment	351.67	355.72	335.37
b)Capital work in progress	11.99	14.09	7.73
c)Goodwill	195.82	195.82	195.82
d)Other intangible assets	11.05	12.86	16.74
e)Intangible assets under development	30.16	26.40	18.73
f)Financial assets			
i)Investments	18.70	18.70	18.70
ii)Other financial assets	8.03	8.07	7.36
g)Current tax assets (Net)	71.64	72.26	80.72
h)Deferred tax assets (Net)	23.65	8.59	4.76
g)Other non-current assets	51.32	65.80	66.87
Total non-current assets	774.03	778.31	752.80
Current assets			
a)Inventories	394.38	402.71	392.48
b)Financial assets			
i)Investments	220.52	9.42	5.52
ii)Trade receivables	259.58	227.84	270.92
iii)Cash and cash equivalents	5.23	2.77	1.52
iv)Bank Balances other than (iii) above	4.66	4.91	5.65
v)Other financial assets	0.74	1.19	1.99
c)Other current assets	63.64	63.13	49.65
	948.75	711.97	727.73
Assets classified as held for sale	5.76	2.37	-
Total current assets	954.51	714.34	727.73
Total assets	1,728.54	1,492.65	1,480.53
EQUITY AND LIABILITIES			
Equity			
a)Equity share capital	19.45	19.45	19.45
b)Other equity	1,091.72	868.98	823.81
Equity attributable to owners of the Company	1,111.17	888.43	843.26
Non-controlling interests	0.43	3.75	10.08
Total equity	1,111.60	892.18	853.34
Liabilities			
Non-current liabilities			
a)Financial liabilities - Long term borrowings	24.40	26.20	26.81
b)Other financial liabilities	5.63	4.82	4.04
c)Provisions	17.64	16.95	18.40
d)Deferred tax liabilities (Net)	49.82	35.79	32.52
Total non-current liabilities	97.49	83.76	81.77
Current liabilities			
a)Financial liabilities			
i) Short term borrowings	12.49	48.58	83.74
ii)Trade and other payables	330.18	273.70	286.43
iii)Other financial liabilities	73.28	94.91	82.82
b)Provisions	10.76	9.66	8.75
c)Current tax liabilities (Net)	3.90	6.11	15.52
d)Other current liabilities	88.84	83.75	68.16
Total current liabilities	519.45	516.71	545.42
Total liabilities	616.94	600.47	627.19
Total equity and liabilities	1,728.54	1,492.65	1,480.53



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 24 April, 2017.
- 2 The Company adopted Indian Accounting Standards ("Ind AS") from 1 April, 2016 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles stated therein, 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.
- 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 During the year, the Company acquired the balance 19,421 shares of ₹ 10/- each of Zero Waste Agro Organics Limited (ZWAOL) for a consideration of ₹ 19.49 Cr. As a result, ZWAOL has become a wholly owned subsidiary of the Company.
- 6 Exceptional item (as disclosed in the column "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 Reconciliation between consolidated financial results and equity, as previously reported in accordance with the Accounting Standards framework (referred to as 'AS') and Ind AS for the quarter/ year presented are as under:

(₹ in Cr.)		
Total Comprehensive Income Reconciliation	Quarter ended 31 March, 2016	Year ended 31st March, 2016
Profit after tax as reported under the AS	32.07	146.73
1. Difference on account of revenue recognition net of related costs	4.49	0.62
2. Other adjustments (net)	(0.06)	0.00
3. Income tax adjustments on the above adjustments	(1.56)	(0.16)
4. Actuarial (gain)/loss on employee defined benefit plans recognised in Other Comprehensive Income (net of taxes)	(0.48)	(0.10)
Net profit after tax as per Ind AS	34.46	147.09
Other Comprehensive Income (net of taxes)	0.48	0.10
Total Comprehensive Income as per Ind AS	34.94	147.19

(₹ in Cr.)		
Equity Reconciliation	As at 31 March, 2016	As at 1 April, 2015
Equity as per AS	902.78	824.60
Adjustment of goodwill relating to acquisition post obtaining control	(63.32)	-
Dividend and tax on dividend	58.51	35.00
Difference on account of revenue recognition net of related costs	(5.63)	(6.09)
Fair valuation of financial instrument	0.02	0.02
Financial instrument at amortised cost	(0.02)	(0.02)
Capital subsidy	(0.16)	(0.17)
Equity as per Ind AS	892.18	853.34

- 8 The Board of Directors at its meeting held on 24 April, 2017 has recommended a dividend of ₹ 2.50 per equity share. The Board has also recommended a one-time special dividend of ₹ 1.25 per equity share, out of the profit on assignment of leasehold rights in the Turbhe land.





RALLIS INDIA LIMITED

Corporate Identity No. L36992MH1948PLC014083

- 9 The figures for quarter ended 31 March, 2017 and 31 March, 2016, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto nine months of the relevant financial year.
- 10 The results of the Company are available for investors at www.rallis.co.in, www.nseindia.com and www.bseindia.com.

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

Sanjiv V. Pilgabnkar
Partner

For and on behalf of
Rallis India Limited

V Shankar
Managing Director & CEO

Mumbai, 24 April, 2017