



RALLIS INDIA LIMITED

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.							
PART I							
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2013							
₹ lacs							
Particulars	3 months ended 30 Sept 2013	Preceding 3 months ended 30 June 2013	Corresponding 3 months ended 30 Sept 2012 in the previous year	6 months ended 30 Sept 2013	Corresponding 6 months ended 30 Sept 2012 in the previous year	Year ended 31 March 2013	
(Refer Notes Below)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 Income from operations							
a) Net sales/income from operations (Net of excise duty)	56,559	26,759	46,120	83,318	72,666		1,30,634
b) Other operating income	567	260	455	827	843		1,744
Total income from operations (net)	57,126	27,019	46,575	84,145	73,509		1,32,378
2 Expenses							
a) Cost of materials consumed	25,707	16,578	21,384	42,285	38,474		68,567
b) Purchases of stock-in-trade	7,490	5,158	3,865	12,648	8,602		12,433
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,298	(5,136)	4,516	(2,838)	(1,086)		2,419
d) Employee benefits expense	2,152	2,263	1,781	4,415	3,941		7,784
e) Depreciation and amortisation expense	775	787	709	1,562	1,390		2,881
f) Other expenses	6,711	5,599	4,925	12,310	10,663		20,423
Total expenses	45,133	25,249	37,180	70,382	61,984		1,14,507
3 Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	11,993	1,770	9,395	13,763	11,525		17,871
4 a. Other Income	186	96	51	282	986		1,145
4 b. Exchange Gain / (Loss)	(737)	(798)	246	(1,535)	(261)		(430)
5 Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4a+4b)	11,442	1,068	9,692	12,510	12,250		18,586
6 Finance costs	294	203	391	497	785		1,251
7 Profit / (Loss) from ordinary activities after finance costs but before tax and exceptional items (5 - 6)	11,148	865	9,301	12,013	11,465		17,335
8 Exceptional Items	-	-	-	-	-		-
9 Profit / (Loss) from ordinary activities before tax (7 - 8)	11,148	865	9,301	12,013	11,465		17,335
10 Tax expense	3,120	266	2,734	3,386	3,354		5,397
11 Net Profit / (Loss) for the period (9 - 10)	8,028	599	6,567	8,627	8,111		11,938
12 Paid-up equity share capital (Face value ₹ 1 per share)	1,945	1,945	1,945	1,945	1,945		1,945
13 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year							60,204
14 Earnings per Share (EPS) (of ₹ 1 each)(not annualised):							
a) Basic	4.13	0.31	3.38	4.44	4.17		6.14
b) Diluted	4.13	0.31	3.38	4.44	4.17		6.14
15 Debt Service Coverage Ratio (see note 4)				26.06	18.31		16.30
16 Interest Service Coverage Ratio (see note 4)				31.11	18.91		18.06



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PART II

Select Information for the Quarter and Six months ended 30 September 2013

Particulars		3 months ended 30 Sept 2013	Preceding 3 months ended 30 June 2013	Corresponding 3 months ended 30 Sept 2012 in the previous year	6 months ended 30 Sept 2013	Corresponding 6 months ended 30 Sept 2012 in the previous year	Year ended 31 March 2013
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	9,70,52,280	9,70,52,280	9,70,52,280	9,70,52,280	9,70,52,280	9,70,52,280
	- Percentage of shareholding	49.91%	49.91%	49.91%	49.91%	49.91%	49.91%
2	Promoters and Promoter Group Shareholding						
a)	Pledged/Encumbered						
	- Number of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA	NA
	- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA	NA
b)	Non-encumbered						
	- Number of shares	9,74,16,610	9,74,16,610	9,74,16,610	9,74,16,610	9,74,16,610	9,74,16,610
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	50.09%	50.09%	50.09%	50.09%	50.09%	50.09%

Particulars		3 months ended 30 Sept 2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	-

Standalone Statement of Assets and Liabilities		As at 30 September 2013	As at year end 31 March 2013
Particulars		Unaudited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,945	1,945
	(b) Reserves and surplus	66,556	60,204
	Sub-total - Shareholders' funds	68,501	62,149
2	Non-current liabilities		
	(a) Long-term borrowings	758	842
	(b) Deferred tax liabilities (Net)	3,154	2,864
	(c) Other Long term liabilities	-	588
	(d) Long-term provisions	2,906	2,954
	Sub-total - Non-current liabilities	6,818	7,248
3	Current liabilities		
	(a) Short-term borrowings	4,279	-
	(b) Trade payables	37,481	21,314
	(c) Other current liabilities	13,212	12,247
	(d) Short-term provisions	4,247	3,680
	Sub-total - Current liabilities	59,219	37,241
	TOTAL - EQUITY AND LIABILITIES	1,34,538	1,06,638
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	40,636	39,866
	(b) Non-current investments	19,544	19,244
	(c) Long-term loans and advances	9,201	8,675
	(d) Other non-current assets	-	-
	Sub-total - Non-current assets	69,381	67,785
2	Current assets		
	(a) Current investments	5,123	104
	(b) Inventories	26,161	19,035
	(c) Trade receivables	26,345	14,376
	(d) Cash and cash equivalents	4,322	2,444
	(e) Short-term loans and advances	3,022	2,629
	(f) Other current assets	184	265
	Sub-total - Current assets	65,157	38,853
	TOTAL - ASSETS	1,34,538	1,06,638



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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 21 October 2013, and the Statutory auditors of the Company have conducted a "Limited Review" of the above unaudited financial results.
- 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 Formula used for calculation of ratios are as below;
 - a. Debt Service Coverage Ratio = Profit before Depreciation, Interest and Tax / (Interest+Principal repayment of long term loans)
 - b. Interest Service Coverage Ratio = Profit before Depreciation, Interest and Tax / Interest
- 5 Pursuant to Share Purchase Agreement dated 23 April, 2012 the Company has acquired additional stake of equity shares in Zero Waste Agro Organics Limited (ZWAOL) during the quarter ended 30 September 2013, consequently the shareholding of the Company in ZWAOL has increased from 22.81% to 27.75% as at 30 September 2013.
- 6 The Board has approved the payment of interim dividend of 100% (₹ 1 per share) to the equity shareholders on the equity shares of the Company.
- 7 Figures for the earlier periods have been regrouped / recast wherever necessary.

For and on behalf of
Rallis India Limited

V Shankar
Managing Director & CEO

Mumbai, 21 October, 2013