

**RALLIS INDIA LIMITED**

701 7th Floor Swastik Chambers C S T Road Chembur Mumbai 400 071
Tel 91 22 6776 1657 Fax 91 22 6776 1775 email pmcherhomji@rallis.co.in

Mrs P S Meherhomji
Company Secretary

25th April, 2013

FAX NO. 2659 8237/ 2659 8238

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, 2013.

Further, pursuant to Clause 20 of the Listing Agreement, we wish to inform you that the Board of Directors of the Company, at its meeting held today, 25th April, 2013, has recommended final dividend of Rs.1.30 per share (130%) to the shareholders of the Company.

Further, pursuant to the said Clause 20, we wish to inform you that if the recommended dividend is approved by the shareholders at the Annual General Meeting to be held on 24th June, 2013, the same shall be paid on Wednesday, 26th June, 2013.

Thanking you,

Yours Faithfully
RALLIS INDIA LIMITED

(P. S. MEHERHOMJI)

Encl: a/a



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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FOR THE YEAR ENDED 31 MARCH, 2013						
	Particulars	3 months ended 31 March 2013	Preceding 3 months ended 31 December 2012	Corresponding 3 months ended 31 March 2012 in the previous year	Year ended 31 March 2013	Previous year ended 31 March 2012
	(Refer Notes Below)	Audited (Refer Note 8)	Unaudited	Audited (Refer Note 8)	Audited	Audited
1	Income from operations					
a)	Net sales/income from operations (Net of excise duty)	25,927	32,041	19,180	1,30,634	1,15,613
b)	Other operating income	599	261	763	1,744	2,512
	Total income from operations (net)	26,526	32,302	19,943	1,32,378	1,18,125
2	Expenses					
a)	Cost of materials consumed	12,248	17,804	10,902	68,567	62,063
b)	Purchases of stock-in-trade	1,472	2,359	890	12,433	9,213
c)	Changes in inventories of finished goods, work-in-progress and stock-in-	3,432	73	345	2,419	(383)
d)	Employee benefits expense	1,801	2,039	1,802	7,784	8,033
e)	Depreciation and amortisation expense	758	733	820	2,881	2,711
f)	Other expenses	4,622	5,138	4,673	20,423	18,478
	Total expenses	24,333	28,146	19,432	1,14,507	1,00,115
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,193	4,156	511	17,871	18,010
4 a.	Other Income	104	55	274	1,145	750
4 b.	Exchange Gain / (Loss)	72	(244)	424	(430)	(995)
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4a+4b)	2,369	3,967	1,209	18,586	17,765
6	Finance costs	184	282	160	1,251	1,037
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	2,185	3,685	1,049	17,335	16,728
8	Exceptional items					
	- Cessation Cost	-	-	(705)	-	1,719
9	Profit / (Loss) from ordinary activities before tax (7 - 8)	2,185	3,685	1,754	17,335	15,009
10	Tax expense	834	1,209	572	5,397	4,870
11	Net Profit / (Loss) for the period (9 - 10)	1,351	2,476	1,182	11,938	10,139
12	Paid-up equity share capital (Face value ₹ 1 per share)	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	59,421
14	Earnings per Share (EPS) (of ₹ 1 each) (not annualised):					
a)	Basic	0.69	1.27	0.61	6.14	5.21
b)	Diluted	0.69	1.27	0.61	6.14	5.21
15	Debt Service Coverage Ratio (see note 7)				16.30	18.64
16	Interest Service Coverage Ratio (see note 7)				18.06	18.99



RALLIS INDIA LIMITED

PART II

Select Information for the Quarter and Year ended 31 March 2013

	Particulars	3 months ended 31 March 2013	Preceding 3 months ended 31 December 2012	Corresponding 3 months ended 31 March 2012 in the previous year	Year ended 31 March 2013	Previous year ended 31 March 2012
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	9,70,52,280	9,70,52,280	9,51,61,651	9,70,52,280	9,51,61,651
	- Percentage of shareholding	49.91%	49.91%	48.93%	49.91%	48.93%
2	Promoters and Promoter Group Shareholding					
a)	Pledged/Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA
	- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA
b)	Non-encumbered					
	- Number of shares	9,74,16,610	9,74,16,610	9,93,07,239	9,74,16,610	9,93,07,239
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	50.09%	50.09%	51.07%	50.09%	51.07%

	Particulars	3 months ended 31 March, 2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	1
	Received during the quarter	-
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	-

Standalone Statement of Assets and Liabilities		As at year end 31 March 2013	As at year end 31 March 2012
	Particulars		
A	EQUITY AND LIABILITIES	Audited	Audited
1	Shareholders' funds		
	(a) Share capital	1,945	1,945
	(b) Reserves and surplus	60,204	53,421
	Sub-total - Shareholders' funds	62,149	55,366
2	Non-current liabilities		
	(a) Long-term borrowings	842	8,213
	(b) Deferred tax liabilities (Net)	2,864	1,308
	(c) Other Long term liabilities	588	383
	(d) Long-term provisions	2,954	2,854
	Sub-total - Non-current liabilities	7,248	12,758
3	Current liabilities		
	(a) Short-term borrowings	-	3,122
	(b) Trade payables	21,314	21,937
	(c) Other current liabilities	12,247	6,580
	(d) Short-term provisions	3,680	3,182
	Sub-total - Current liabilities	37,241	34,821
	TOTAL - EQUITY AND LIABILITIES	1,06,638	1,02,945
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	39,866	40,243
	(b) Non-current investments	19,244	17,798
	(c) Long-term loans and advances	8,675	8,889
	(d) Other non-current assets	-	21
	Sub-total - Non-current assets	67,785	66,951
2	Current assets		
	(a) Current investments	104	296
	(b) Inventories	19,035	22,416
	(c) Trade receivables	14,376	8,209
	(d) Cash and cash equivalents	2,444	1,055
	(e) Short-term loans and advances	2,629	3,726
	(f) Other current assets	265	292
	Sub-total - Current assets	38,853	35,994
	TOTAL - ASSETS	1,06,638	1,02,945

**RALLIS INDIA LIMITED****Notes :**

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 25 April 2013.
- 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 Pursuant to Share Purchase Agreement dated 9 December, 2010 the Company has acquired additional stake of equity shares in Metahelix Life Sciences Limited (Metahelix) during the quarter ended 31 December 2012, consequently the shareholding of the Company in Metahelix has increased from 75.64% to 77.02%.
- 5 During the quarter ended 31 December 2012, the Company has acquired and subscribed to equity shares representing 22.81% of the paid-up equity share capital of Zero Waste Agro Organics Private Limited (ZWAOP). Further, the Company has been granted certain rights under the Shareholders Agreement dated 23 April 2012, as a result of which ZWAOP has become a subsidiary of the Company pursuant to Section 4 of the Companies Act, 1956.
- 6 The Board has recommended payment of Final Dividend of ₹ 1.30 per share (130 %) to the equity shareholders on the Ordinary (Equity) shares of the Company. With this, the total dividend for the year (including interim dividend of ₹ 1 per share paid during the year) is ₹ 2.30 per share (230 %).
- 7 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
- 8 The figures for three months ended 31 March 2013 and 31 March 2012, 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.
- 9 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, 25 April, 2013



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						₹ lacs
STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2013						
Particulars	8 months ended 31 March 2013	Preceding 8 months ended 31 December 2012	Corresponding 8 months ended 31 March 2012 in the previous year	Year ended 31 March 2013	Previous year ended 31 March 2012	
(Refer Notes Below)	Audited (Refer Note 10)	Unaudited	Audited (Refer Note 10)	Audited	Audited	
1. Income from Operations						
a) Net sales/Income from operations (Net of excise duty)	27,865	33,981	20,789	1,44,009	1,24,911	
b) Other operating income	624	269	783	1,809	2,576	
Total Income from operations (net)	28,489	34,250	21,572	1,45,818	1,27,487	
2. Expenses						
a) Cost of materials consumed	14,360	18,709	10,579	77,329	66,774	
b) Purchase of stock-in-trade	1,284	2,204	661	11,552	8,732	
c) Changes in inventories of finished goods, work-in-process and stock in trade	1,958	(328)	1,231	(1,093)	(1,577)	
d) Employee benefits expense	2,100	2,417	2,108	9,439	9,246	
e) Depreciation and amortisation expense	842	801	871	3,153	2,866	
f) Other expenses	5,877	6,519	5,772	27,104	23,020	
Total Expenses	26,511	30,322	21,222	1,27,484	1,09,081	
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (2-2)	1,978	3,928	950	18,334	18,426	
4a. Other Income	108	67	291	1,174	687	
4b. Exchange Gain / (Loss)	73	(245)	428	(430)	(996)	
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4a + 4b)	2,159	3,750	1,069	19,078	18,117	
6. Finance costs	331	462	276	1,849	1,459	
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	1,828	3,288	793	17,229	16,658	
8. Exceptional items - Cessation cost	-	-	(705)	-	1,719	
9. Profit / (Loss) from ordinary activities before tax (7 - 8)	1,828	3,288	1,498	17,229	14,939	
10. Tax expense	786	1,209	572	5,349	4,870	
11. Net Profit / (Loss) for the period (9-10)	1,042	2,079	926	11,880	10,069	
12. Minority Interest	(84)	(124)	(62)	(22)	151	
13. Net Profit after taxes and minority interest (11-12)	1,126	2,203	988	11,902	9,918	
14. Paid-up equity share capital (Face value ₹ 1 per share)	1,945	1,945	1,945	1,945	1,945	
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				60,129	53,357	
16. Earnings per Share (EPS) (of ₹ 1 each)(not annualised):						
a) Basic	0.58	1.13	0.51	6.12	5.10	
b) Diluted	0.58	1.13	0.51	6.12	5.10	
17. Debt Service Coverage Ratio (see note 9)				16.30	18.64	
18. Interest Service Coverage Ratio (see note 9)				18.06	18.99	



RALLIS INDIA LIMITED

PART II Select Information for the Quarter and Year ended 31 March 2013						
	Particulars	3 months ended 31 March 2013	Preceding 3 months ended 31 December 2012	Corresponding 3 months ended 31 March 2012 in the previous year	Year ended 31 March 2013	Previous year ended 31 March 2012
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	9,70,52,280	9,70,52,280	9,51,61,651	9,70,52,280	9,51,61,651
	- Percentage of shareholding	49.91%	49.91%	48.93%	49.91%	48.93%
2	Promoters and promoter group Shareholding					
a)	Pledged/Encumbered					
	- Number of shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	NA	NA	NA	NA	NA
	- Percentage of shares (as a % of the total share capital of the company)	NA	NA	NA	NA	NA
b)	Non-encumbered					
	- Number of shares	9,74,16,610	9,74,16,610	9,93,07,239	9,74,16,610	9,93,07,239
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	50.09%	50.09%	51.07%	50.09%	51.07%

Particulars	3 months ended 31 March 2013
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	1
Resolved during the quarter	-
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	-

Consolidated Statement of Assets and Liabilities			
Particulars		As at year end 31 March 2013	As at year end 31 March 2012
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,945	1,045
	(b) Reserves and surplus	60,129	53,357
	Sub-total - Shareholders' funds	62,074	55,302
2	Minority Interest	469	145
3	Non-current liabilities		
	(a) Long-term borrowings	1,074	8,558
	(b) Deferred tax liabilities (Net)	2,864	1,308
	(c) Other Long term liabilities	596	390
	(d) Long-term provisions	3,047	2,941
	Sub-total Non-current liabilities	7,581	13,197
4	Current liabilities		
	(a) Short-term borrowings	4,327	6,198
	(b) Trade payables	25,027	24,705
	(c) Other current liabilities	25,815	9,062
	(d) Short-term provisions	3,724	3,232
	Sub-total - Current liabilities	48,893	43,497
	TOTAL - EQUITY AND LIABILITIES	1,19,017	1,12,141
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	42,228	42,361
	(b) Goodwill on consolidation	16,764	15,334
	(c) Non-current investments	1,869	1,973
	(d) Deferred tax assets (net)	52	-
	(e) Long-term loans and advances	9,177	9,094
	(f) Other non-current assets	-	21
	Sub-total - Non-current assets	70,090	68,783
2	Current assets		
	(a) Current investments	104	296
	(b) Inventories	26,718	27,172
	(c) Trade receivables	16,477	10,351
	(d) Cash and cash equivalents	2,584	1,121
	(e) Short-term loans and advances	2,770	4,127
	(f) Other current assets	274	291
	Sub-total - Current assets	48,927	43,358
	TOTAL - ASSETS	1,19,017	1,12,141



RALLIS INDIA LIMITED

Notes :

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 25 April 2013.
- 2 The business of the Company and its subsidiaries 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 year ended 31 March 2013 are as follows:

(₹ in lacs)

Particulars	3 months ended 31 March 2013	Preceding 3 months ended 31 December 2012	Corresponding 3 months ended 31 March 2012 in the previous year	Year ended 31 March 2013	Previous year ended 31 March 2012
	Audited (Refer note 10)	Unaudited	Audited (Refer note 10)	Audited	Audited
Turnover (net of excise)	25,927	32,041	19,180	1,30,034	1,15,613
Profit Before Tax	2,185	3,685	1,754	17,325	15,009
Net Profit After Tax	1,351	2,476	1,182	11,938	10,139

- 5 Pursuant to Share Purchase Agreement dated 9 December, 2010 the Company has acquired additional stake of equity shares in Metahelix Life Sciences Limited (Metahelix) during the quarter ended 31 December 2012, consequently the shareholding of the Company in Metahelix has increased from 75.64% to 77.02%.
- 6 During the quarter ended 31 December 2012, the Company has acquired and subscribed to equity shares representing 22.81% of the paid-up equity share capital of Zero Waste Agro Organics Private Limited (ZWAOP). Further, the Company has been granted certain rights under the Shareholders Agreement dated 23 April 2012, as a result of which ZWAOP has become a subsidiary of the Company pursuant to Section 4 of the Companies Act, 1956.
- 7 During the quarter ended 31 December 2012, Metahelix has allotted 1,760 equity shares under its ESOP Scheme- 2005. Consequent to the said allotment, the equity share capital of Metahelix has gone up to 107,502 equity shares of ₹ 10/- each aggregating ₹ 10.75 lacs.
- 8 The Board has recommended payment of Final Dividend of ₹ 1.3 per share (130 %) to the equity shareholders on the Ordinary (Equity) shares of the Company. With this, the total dividend for the year (including interim dividend of ₹ 1 per share paid during the year) is ₹ 2.3 per share (230 %).
- 9 Ratios are based on Standalone Financial Results. 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
- 10 The figures for three months ended 31 March 2013 and 31 March 2012, 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.
- 11 Figures for the earlier periods have been regrouped / recast wherever necessary.
- 12 The standalone 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



V Shankar
Managing Director & CEO

Mumbai, 25 April 2013