



RALLIS INDIA LIMITED

October 22, 2026

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: **500355**

National Stock Exchange of India Limited
Exchange Plaza
Bandra-Kurla Complex Bandra (E)
Mumbai – 400 051
Symbol: **RALLIS**

Dear Sir/Madam,

Sub: Outcome of the Board Meeting – October 22, 2026

Ref: Intimation under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

This has reference to our letter dated October 09, 2026, giving notice of the Board Meeting to consider and approve the Unaudited Financial Results of the Company for the second quarter and half year ended September 30, 2026.

Pursuant to Regulations 30 and 33 of the SEBI Listing Regulations, we wish to inform you that the Board of Directors at their Meeting held today has *inter alia*, approved the Unaudited Financial Results of the Company for the second quarter and half year ended September 30, 2026. In this regard, a copy of the said Financial Results together with the Limited Review Report is enclosed herewith.

These are also being made available on the website of the Company at www.rallis.com.

The Meeting of the Board of Directors held today commenced at 2:45 p.m. (IST) and concluded at 5:00 p.m. (IST).

You are requested to take the same on record.

Thanking you,

**Yours faithfully,
For Rallis India Limited**

SARIGA P
GOKUL

Digitally signed by
SARIGA P GOKUL
Date: 2026.10.22
17:40:11 +05'30'

**Sariga P Gokul
Company Secretary & Compliance Officer
Membership No. ACS 39637**

Encl.: As above

RALLIS INDIA LIMITED

A TATA Enterprise

Registered Office: 23rd Floor, VIOS Tower at New Cuffe Parade, Off Eastern Freeway, Wadala, Mumbai- 400037.

CIN:L36992MH1948PLC014083

PART I: UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2026

(₹ in Cr.)							
	Particulars	Quarter ended 30 September, 2026	Quarter ended 30 June, 2026	Quarter ended 30 September, 2025	Half year ended 30 September, 2026	Half year ended 30 September, 2025	Year ended 31 March, 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations (net of rebates and discounts)	858	1,022	861	1,880	1,818	2,897
2	Other income	8	13	10	21	22	42
3	TOTAL INCOME (1+2)	866	1,035	871	1,901	1,840	2,939
4	EXPENSES						
a)	Cost of materials consumed	335	618	441	953	914	1,579
b)	Purchase of stock-in-trade	135	136	53	271	186	273
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	41	(117)	3	(76)	7	(125)
d)	Employee benefits expense (Refer Note 6)	69	52	74	121	141	283
e)	Finance costs	2	2	3	4	7	10
f)	Depreciation and amortisation expense	32	30	30	62	59	117
g)	Other expenses	152	148	136	300	266	526
	TOTAL EXPENSES 4(a) TO 4(g)	766	869	740	1,635	1,580	2,663
5	PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3 - 4)	100	166	131	266	260	276
6	Exceptional items (Refer Note 5)	14	2	6	16	6	(26)
7	PROFIT BEFORE TAX (5 + 6)	114	168	137	282	266	250
8	Tax expenses						
a)	Current Tax	29	45	37	74	75	79
b)	Deferred Tax*	0	(2)	(2)	(2)	(6)	(13)
	Total Tax expense / (credit) (8a+8b)	29	43	35	72	69	66
9	NET PROFIT FOR THE PERIOD (7 - 8)	85	125	102	210	197	184
10	Other Comprehensive Income- gain/ (loss)	(1)	(2)	1	(3)	(1)	3
a)	Items that will be reclassified to profit or loss	-	-	-	-	-	-
b)	Items that will not be reclassified to profit or loss	(1)	(3)	1	(4)	(2)	4
c)	Tax on 10(a) and 10(b)*	0	1	(0)	1	1	(1)
11	TOTAL COMPREHENSIVE INCOME GAIN (9 + 10)	84	123	103	207	196	187
12	Paid up equity share capital (Face value : ₹ 1 per share)	19	19	19	19	19	19
13	Other equity						2,024
14	Basic and diluted earnings per share (in ₹)	4.37	6.43	5.23	10.80	10.12	9.46

*Items not presented due to rounding off to the nearest ₹ crores

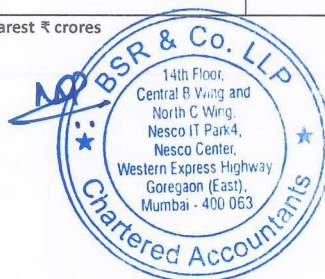
See accompanying notes to the financial results



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(₹ in Cr.)		
PART II: UNAUDITED BALANCE SHEET AS AT 30 SEPTEMBER, 2026		
Particulars	As at 30 September, 2026	As at 31 March, 2026
	Unaudited	Audited
ASSETS		
Non-current assets		
a)Property,plant and equipment	552	580
b)Capital work-in-progress	14	11
c)Investment property	1	1
d)Right-of-use asset	92	48
e)Goodwill on amalgamation	196	196
f)Other Intangible assets	24	25
g)Intangible assets under development	22	21
h)Financial assets		
i)Investments	4	4
ii)Other financial assets	13	11
i)Income-tax assets (net)	99	98
j)Deferred-tax assets (net)	9	6
k)Other non-current assets	35	35
Total non-current assets	1,061	1,036
Current assets		
a)Inventories	1,025	959
b)Financial assets		
i)Investments	185	502
ii)Trade receivables	947	616
iii)Cash and cash equivalents	22	39
iv)Bank Balances other than (iii) above	4	7
v)Other financial assets	5	10
c)Other current assets	180	175
d)Assets classified as held for sale	1	1
Total current assets	2,369	2,309
Total assets	3,430	3,345
EQUITY AND LIABILITIES		
Equity		
a)Equity share capital	19	19
b)Other equity	2,173	2,024
Total equity	2,192	2,043
Liabilities		
Non-current liabilities		
a)Financial liabilities		
i)Borrowings*	-	0
ii)Lease liabilities	79	45
b)Provisions	33	32
c)Other non-current liabilities	1	1
Total non-current liabilities	113	78
Current liabilities		
a)Financial liabilities		
i)Borrowings*	0	7
ii)Lease liabilities	20	9
iii)Trade and other payables		
-total outstanding dues of micro enterprises and small enterprises	12	24
-total outstanding dues of creditors other than micro enterprises and small enterprises	690	704
iv)Other financial liabilities	262	188
b)Other current liabilities	67	225
c)Provisions	18	53
d)Income-tax liabilities (Net)	56	14
Total current liabilities	1,125	1,224
Total liabilities	1,238	1,302
Total equity and liabilities	3,430	3,345

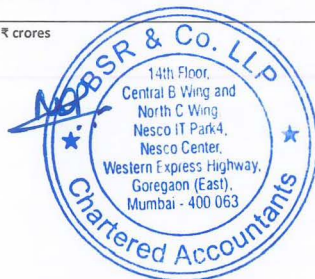
*Items not presented due to rounding off to the nearest ₹ crores



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PART III: UNAUDITED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30 SEPTEMBER, 2026				(₹ in Cr.)
	Particulars	Half year ended 30 September, 2026	Half year ended 30 September, 2025	
		Unaudited	Unaudited	
A	CASH FLOW FROM OPERATING ACTIVITIES:			
	Profit before tax	282	266	
	Adjustments for :			
	Finance costs	4	7	
	Depreciation and amortisation expenses	62	59	
	Interest income on bank deposits*	(0)	(0)	
	Dividend income*	(0)	(0)	
	Fair valuation loss on investment in Mutual fund (net)	4	1	
	(Gain) on redemption of current investments	(15)	(16)	
	Credit balances written back*	(0)	(1)	
	Allowance for doubtful debts (net) and bad debts	5	4	
	Provision for impairment of Tangible assets*	-	0	
	Provision for impairment of intangible assets under development*	0	2	
	Provision for impairment of intangible assets under development written back	(2)	-	
	Provision for ex-directors pension liability (net)	(1)	1	
	Provision for supplemental pay (net)*	0	0	
	Provision for gratuity (net)	(42)	(4)	
	Provision for compensated absences (net)	5	1	
	Mark-to-market loss / (gain) on forward exchange contracts for hedging	1	(1)	
	Net unrealised foreign exchange loss*	0	4	
	(Gain) on disposal of property, plant and equipment, investment property and assets held for sale	(16)	(6)	
	Operating profit before working capital changes	287	317	
	Movements in working capital:			
	(Increase) in trade receivables	(334)	(298)	
	(Increase) in inventories	(66)	(19)	
	Decrease in other financial assets	1	4	
	(Increase) in other assets	(7)	(60)	
	(Decrease)/ Increase in trade payables	(28)	235	
	Increase in other financial liabilities	75	72	
	(Decrease) in other liabilities	(159)	(147)	
	CASH (USED IN)/GENERATED FROM OPERATIONS	(231)	104	
	Income taxes paid (Net of refunds)	(33)	(32)	
	NET CASH FLOWS (USED IN)/ GENERATED FROM OPERATING ACTIVITIES (A)	(264)	72	
B	CASH FLOW FROM INVESTING ACTIVITIES:			
	Interest received*	0	0	
	Dividend received*	0	0	
	Purchase of current investments	(543)	(641)	
	Proceeds from sale of current investments	871	636	
	Payments for purchase of property, plant and equipment (including adjustments on account of capital work-in-progress, capital creditors and capital advances)	(15)	(19)	
	Payments for intangible assets (including adjustments on account of intangible assets under development)	(6)	(1)	
	Proceeds from disposal of property, plant and equipment, investment property and assets held for sale	17	4	
	Advance received against assets held for sale	-	4	
	Investments in bank deposits*	2	0	
	NET CASH FLOWS GENERATED FROM/ (INVESTED IN) INVESTING ACTIVITIES (B)	326	(17)	
C	CASH FLOW FROM FINANCING ACTIVITIES:			
	Repayment of long-term borrowings (including current maturities)*	(0)	(0)	
	Proceeds from short-term borrowings	5	5	
	Repayment of short-term borrowings	(12)	(5)	
	Payment of lease liabilities	(14)	(10)	
	Dividend paid on equity shares	(58)	(48)	
	Interest paid*	0	(5)	
	Bank balances in dividend account*	0	0	
	NET CASH FLOWS USED IN FINANCING ACTIVITIES (C)	(79)	(63)	
	NET DECREASE IN CASH AND CASH EQUIVALENTS (A) + (B) + (C)	(17)	(8)	
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR			
	Cash in hand*	0	0	
	Balances with banks in current account and deposit account	39	28	
	CASH AND CASH EQUIVALENTS	39	28	
	Net Cash and cash equivalents as per Cash flow statement	22	20	
	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR			
	Cash in hand*	0	0	
	Balances with banks in current account and deposit account	22	20	
	CASH AND CASH EQUIVALENTS	22	20	

*Items not presented due to rounding off to the nearest ₹ crores



Signature

RALLIS INDIA LIMITED

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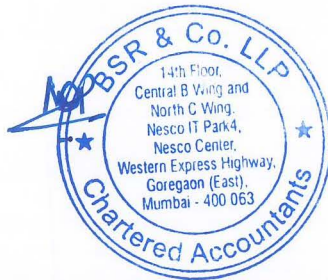
Registered Office: 23rd Floor, VIOS Tower at New Cuffe Parade, Off Eastern Freeway, Wadala, Mumbai- 400037.

PART IV: SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES

(₹ in Cr.)

Particulars	Quarter ended 30 September, 2026	Quarter ended 30 June, 2026	Quarter ended 30 September, 2025	Half-year ended 30 September, 2026	Half-year ended 30 September, 2025	Year ended 31 March, 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
Agri inputs	835	1,012	861	1,847	1,818	2,876
Others	23	10	-	33	-	21
Total Revenue from Operations	858	1,022	861	1,880	1,818	2,897
2. Segment Results						
Agri Inputs	102	155	131	257	261	217
Others	9	6	1	15	(4)	11
Total Segment results	111	161	132	272	257	228
Add :						
Other income	8	13	10	21	22	42
Less :						
Central administration cost, director remuneration, director fees and commission	3	4	2	7	6	10
Finance costs	2	2	3	4	7	10
Profit before tax	114	168	137	282	266	250
3. Segment Assets						
Agri Inputs	3,076	3,201	2,743	3,076	2,743	2,685
Others	37	32	19	37	19	33
Total segment assets	3,113	3,233	2,762	3,113	2,762	2,718
Assets classified as held for sale	1	1	1	1	1	1
Unallocated	316	400	565	316	565	626
Total assets	3,430	3,634	3,328	3,430	3,328	3,345
4. Segment liabilities						
Agri Inputs	1,152	1,445	1,198	1,152	1,198	1,249
Others*	2	3	0	2	0	3
Total segment liabilities	1,154	1,448	1,198	1,154	1,198	1,252
Unallocated	84	78	78	84	78	50
Total liabilities	1,238	1,526	1,276	1,238	1,276	1,302

*Items not presented due to rounding off to the nearest ₹ crores



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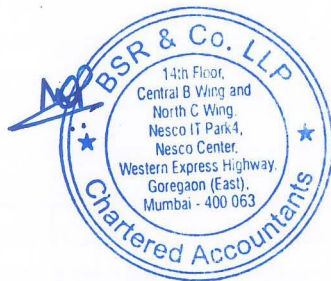
Notes :

- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 22 October, 2026. The statutory auditors have expressed an unmodified review conclusion.
- 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 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" (Also Refer PART IV: SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES for further disclosures).
- 5 Exceptional items comprises of items as mentioned below :-

(₹ in Cr.)						
Particulars	Quarter ended 30 September, 2026	Quarter ended 30 June, 2026	Quarter ended 30 September, 2025	Half year ended 30 September, 2026	Half year ended 30 September, 2025	Year ended 31 March, 2026
Profit on sale of flats/ freehold land (net of costs)	14	2	6	16	6	14
Impact of labour code on employee benefits (refer note below)	-	-	-	-	-	(40)
Total	14	2	6	16	6	(26)

Impact of labour codes : On 21 November, 2025, the Government of India notified the four Labour Codes - the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020, and the Occupational Safety, Health and Working Conditions Code, 2020 - consolidating 29 existing labour laws. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company had presented incremental impact of ₹40 crore under "Exceptional items" in the statement of profit and loss for the year ended 31 March, 2026.

- 6 During the quarter ended 30 June, 2026 and half year ended 30 September, 2026, the Company recorded a reversal of provision for performance incentives and certain provisions relating to retirements, together amounting to ₹35 crore, arising from the harmonisation of salary structures across divisions and employee groups.
- 7 The Company has no Subsidiary, Associate or Joint Venture Company(ies), as on 30 September, 2026.
- 8 Amounts for the current and previous periods are rounded off to the nearest ₹ crores.
- 9 The results of the Company are available for investors at www.rallis.com, www.nseindia.com and www.bseindia.com.



For and on behalf of
Rallis India Limited

Gyanendra Shukla
Managing Director & CEO
DIN : 02922133
Mumbai
October 22, 2026

Limited Review Report on unaudited financial results of Rallis India Limited for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Rallis India Limited

1. We have reviewed the accompanying Statement of unaudited financial results of Rallis India Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2026 and year to date results for the period from 1 April 2026 to 30 September 2026 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.: 101248W/W-100022



Mansi Pardiwalla

Partner

Mumbai

22 October 2026

Membership No.: 108511

UDIN: 26108511CYTYQX4960