

January 20, 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 – January 20, 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 January 10, 2026, giving notice of the Board Meeting to consider and approve the Unaudited Financial Results of the Company for the third quarter and nine months ended December 31, 2025.

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 third quarter and nine months ended December 31, 2025. 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](http://www.rallis.com).

The Meeting of the Board of Directors held today commenced at 3.30 p.m. (IST) and concluded at 5.37 p.m. (IST).

You are requested to take the same on record.

Thanking you,

**Yours faithfully,**  
**For Rallis India Limited**

**Sariga P Gokul**  
**Company Secretary & Compliance Officer**

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 NINE MONTHS ENDED 31 DECEMBER, 2025

(₹ in Cr.)

	Particulars	Quarter ended 31 December, 2025	Quarter ended 30 September, 2025	Quarter ended 31 December, 2024	Nine months ended 31 December, 2025	Nine months ended 31 December, 2024	Year ended 31 March, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations (net of rebates and discounts)	623	861	522	2,441	2,233	2,663
2	Other income	9	10	6	31	21	32
3	<b>TOTAL INCOME (1+2)</b>	<b>632</b>	<b>871</b>	<b>528</b>	<b>2,472</b>	<b>2,254</b>	<b>2,695</b>
4	<b>EXPENSES</b>						
a)	Cost of materials consumed	323	441	271	1,237	1,038	1,302
b)	Purchase of stock-in-trade	27	53	23	213	178	231
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	12	3	(12)	19	106	48
d)	Employee benefits expense	70	74	71	211	207	275
e)	Finance costs	2	3	2	9	10	12
f)	Depreciation and amortisation expense	29	30	29	88	90	120
g)	Other expenses	133	136	125	399	398	521
	<b>TOTAL EXPENSES 4(a) TO 4(g)</b>	<b>596</b>	<b>740</b>	<b>509</b>	<b>2,176</b>	<b>2,027</b>	<b>2,509</b>
5	<b>PROFIT/ (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (3 - 4)</b>	<b>36</b>	<b>131</b>	<b>19</b>	<b>296</b>	<b>227</b>	<b>186</b>
6	Exceptional items (Refer Note 5)	(35)	6	-	(29)	-	1
7	<b>PROFIT/ (LOSS) BEFORE TAX (5 + 6)</b>	<b>1</b>	<b>137</b>	<b>19</b>	<b>267</b>	<b>227</b>	<b>187</b>
8	<b>Tax expenses</b>						
a)	Current Tax	13	37	7	88	70	56
b)	Deferred Tax*	(14)	(2)	1	(20)	0	6
	<b>Total Tax expense (8a+8b)</b>	<b>(1)</b>	<b>35</b>	<b>8</b>	<b>68</b>	<b>70</b>	<b>62</b>
9	<b>NET PROFIT/ (LOSS) FOR THE PERIOD (7 - 8)</b>	<b>2</b>	<b>102</b>	<b>11</b>	<b>199</b>	<b>157</b>	<b>125</b>
10	<b>Other Comprehensive Income- gain/ (loss) *</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>(0)</b>	<b>(1)</b>	<b>(2)</b>
a)	Items that will be reclassified to profit or loss	-	-	-	-	-	-
b)	Items that will not be reclassified to profit or loss*	2	1	1	(0)	(1)	(2)
c)	Tax on 10(a) and 10(b)*	(1)	(0)	0	0	0	0
11	<b>TOTAL COMPREHENSIVE INCOME GAIN/ (LOSS) (9 + 10)</b>	<b>3</b>	<b>103</b>	<b>12</b>	<b>199</b>	<b>156</b>	<b>123</b>
12	<b>Paid up equity share capital</b> (Face value : ₹ 1 per share)	19	19	19	19	19	19
13	<b>Other equity</b>						1,885
14	<b>Basic and diluted earnings per share (in ₹)</b>	0.10	5.23	0.56	10.22	8.07	6.43

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

See accompanying notes to the financial results



Notes :

- 1 The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 20 January, 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".
- 5 Exceptional items comprises of items as mentioned in (a) and (b) below :-
  - a) Profit on sale of Flats/leasehold land : Amount for the quarter ended 31 December, 2025 (₹5 crore), 30 September, 2025 (₹6 crore) and nine months ended 31 December, 2025 (₹11 crore) comprises profit on sale of flats (net of costs) and for the year ended 31 March, 2025 (₹1 crore) comprises profit on sale of leasehold land (net of costs).
  - b) 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. The Ministry of Labour & Employment published draft Central Rules and FAQs to enable assessment of the financial impact due to changes in regulations. The Company has assessed and disclosed the incremental impact of these changes of ₹40 crore on the basis of best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact under "Exceptional items" in the statement of profit and loss for the quarter and nine months ended 31 December, 2025. The incremental impact consisting of gratuity of ₹40 crore primarily arises due to change in wage definition. The Company continues to monitor the finalisation of Central / State Rules and clarifications from the Government on other aspects of the Labour Code and would provide appropriate accounting effect on the basis of such developments as needed.
- 6 The Company has no Subsidiary, Associate or Joint Venture Company(ies), as on 31 December, 2025.
- 7 Amounts for the current and previous periods are rounded off to the nearest ₹ crores.
- 8 The results of the Company are available for investors at [www.rallis.com](http://www.rallis.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).



For and on behalf of  
Rallis India Limited

Gyanendra Shukla  
Managing Director & CEO  
DIN : 02922133  
Mumbai  
January 20, 2026

**Limited Review Report on unaudited financial results of Rallis India Limited for the quarter ended 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 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 31 December 2025 and year to date results for the period from 1 April 2025 to 31 December 2025 ("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

Membership No.: 108511

20 January 2026

UDIN:26108511KCTRLF3500

Registered Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

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