



E.I.D. - Parry (India) Limited

Regd.Office : Dare House, 234,N.S.C. Bose Road, Parrys Corner, Chennai 600 001, India

Tel: 91.44.25306789 Fax : 91.44.25341609 / 25340858

CIN : L24211TN1975PLC006989

Website : www.eidparry.com

January 31, 2018

BSE Limited
1st Floor, New Trading Ring, Rotunda
Building, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

National Stock Exchange of India
Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G. Block, Bandra Kurla Complex
Bandra (E),Mumbai – 400 051

Dear Sir/Madam,

Ref: E.I.D.- Parry (India) Limited Scrip Code (500125/ EIDPARRY)

Sub: Joint Venture Agreement with Synthite Industries Ltd

Pursuant to the approval of the Loans and Investment Committee of the Board at its meeting held on January 30, 2018, the Company has, today (January 31, 2018) signed an Agreement with Synthite Industries Ltd. ("Synthite") for forming a Joint Venture Company ("JV Company") for manufacture of Value Added Algae Products. The Company and Synthite will hold equity shares in the ratio of 50: 50 in the proposed JV Company.

The Company will be investing a sum not exceeding Rs. 11 Crore in the proposed JV Company.

Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed:

We request you to take the above information on record.

Thanking you,

Yours faithfully,

For **E.I.D.- PARRY (INDIA) LIMITED**

G.JALAJA
Company Secretary

Encl.



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Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to entering into of a Joint Venture Agreement with Synthite Industries Ltd by the Company.

Sr. No.	Disclosure Requirement	Details
a.	Name(s) of parties with whom the agreement is entered.	Joint Venture Agreement entered into by and between : a) E.I.D.-Parry (India) Limited ("the Company") and b) Synthite Industries Ltd., Cochin ("Synthite")
b.	Purpose of entering into the agreement.	For manufacturing Value Added Algae Products. The JV Company will set up a Manufacturing Facility at Oonaiyur, Tamil Nadu for the purpose.
c.	Shareholding, if any, in the entity with whom the agreement is executed.	The Company does not hold any shares in Synthite
d.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	a) The Company and Synthite will hold equal stakes in the JV Company (50:50) b) The Board of Directors of the JV Company will consist of 4 directors to be nominated equally by the Company and Synthite. c) The Agreement contains standard clauses of Pre-Emptive Rights and Rights of First Refusal. d) In case of a future issuance of Securities by the JV Company, the Parties will have the first right to participate, in proportion to their shareholding, in accordance with the provisions of the Companies Act, 2013. e) A Party will not be entitled to Transfer the Shares held by it without first offering to the Other Party.
e.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	Synthite, Joint Venture Partner is not related to promoter/promoter group/ group companies in any manner.
f.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	The transaction will not fall within the meaning of related party transaction.
g.	In case of issuance of shares to the parties, details of issue price, class of shares issued;	Not Applicable
h.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc;	None
i.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.	Not Applicable

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(Handwritten Signature)

