

**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

July 29, 2019

BSE Limited
1st Floor, New Trading Ring, Rotunda
Building, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.
Scrip Code: 500125

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

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on July 29, 2019.

This is further to our letter dated July 15, 2019, intimating the date of the Board Meeting to inter alia consider the unaudited financial results for the first quarter ended June 30, 2019. Pursuant to Regulations 30, 33 and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**SEBI LODR**), we would like to inform you that Board of Directors at their meeting held today (July 29, 2019), approved the following.

1. Unaudited Financial Results for the first quarter ended June 30, 2019.

The Board has approved the unaudited Standalone and Consolidated Financial results of the Company for the first quarter ended June 30, 2019. Pursuant to Regulation 33 of the SEBI LODR, we enclose herewith the following.

- Unaudited Standalone financial results for the first quarter ended June 30, 2019;
- Unaudited Consolidated financial results for the first quarter ended June 30, 2019;
- Limited Review reports of M/s. Price Waterhouse Chartered Accountants LLP, Statutory Auditors on the unaudited standalone and consolidated financial results for the first quarter ended June 30, 2019;
- Copy of the Press Release in respect of the unaudited Financial Results

Pursuant to Regulation 47 of the SEBI LODR, we would be publishing an extract of the consolidated financial results in the prescribed format in English and Tamil newspapers within the stipulated time. The detailed standalone and consolidated financial results of the Company would be available on the website of the Company www.eidparry.com as well on the websites of Stock Exchanges.

**murugappa**



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2. Raising of funds

The Board has approved issuing Non-Convertible debentures for an amount not exceeding Rs.100 crore on a private placement basis.

3. Closure of Sugar Factory at Pudukottai.

The Board has decided that the sugar unit at Pudukottai which is not in operation due to continuous non-availability of adequate sugar cane will not be operated in future as the expectation of the revival of cane cultivation in the area is low due to a variety of factors. The Company proposes to transfer assets of the unit to its other units and also dispose other assets as may be deemed appropriate. Kindly note that this is not a Material event as per the Company's Policy for determination of materiality for disclosure of information or events to stock exchanges under Regulation 30 of the SEBI (LODR).

The meeting of the Board of Directors of the Company commenced at 11.00 a.m and concluded at 02.45 p.m.

We request you to take the above on record.

Thanking you,

Yours faithfully,

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

Biswa Mohan Rath
Company Secretary

Encl.: a/a



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Price Waterhouse Chartered Accountants LLP

Independent Auditors' Report on Review of Interim Standalone Financial Results

To
The Board of Directors
E.I.D. - Parry (India) Limited
Dare House, New No. 2, Old 234,
NSC Bose Road, Chennai - 600001

1. We have reviewed the unaudited standalone financial results of E.I.D. - Parry (India) Limited (the "Company") for the quarter ended June 30, 2019 which are included in the accompanying 'Standalone Unaudited Financial Results for the quarter ended June 30, 2019' ("the Statement"). The Statement is being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "Listing Regulations"), which has been initialed by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India and 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 **Price Waterhouse Chartered Accountants LLP**
Firm Registration Number: 012754N/N500016
Chartered Accountants


Baskar Pannerselvam
Partner
Membership Number: 213126
UDIN: 19213126AAAADA1070

Place: Chennai
Date: July 29, 2019

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Chennai - 600 006, India
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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)



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

Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001

Standalone Unaudited Financial Results for the Quarter ended June 30, 2019

www.eidparry.com

Rs. in Crore except for per share data

Particulars	Stand-alone Company Financials			
	Quarter ended		June 30,	Year ended
	June 30,	March 31,	June 30,	March 31,
	2019	2019	2018	2019
	Un-audited	Audited (refer note 5)	Un-audited	Audited
PART I				
1 Income				
Revenue from operations	387.99	569.00	455.85	1,855.03
Other income (including other gains/losses)	19.00	78.91	12.10	191.41
Total Income	406.99	647.91	467.95	2,046.44
2 Expenses				
a) Cost of materials consumed	148.42	584.65	76.95	1,240.03
b) Purchases of stock-in-trade	0.29	0.84	2.99	7.80
c) Changes in inventories of finished goods, by products work-in-progress and stock-in-trade	164.17	(312.73)	384.26	128.79
d) Employee benefits expense	40.13	35.75	36.54	145.44
e) Finance costs	32.46	30.25	29.65	113.43
f) Depreciation and amortisation expense	28.97	28.26	28.25	113.77
g) Other expenses	84.69	114.99	70.61	354.09
Total expenses	499.13	482.01	629.25	2,103.35
3 Profit/(loss) before tax from continuing operations and exceptional items (1-2)	(92.14)	165.90	(161.30)	(56.91)
4 Exceptional item (refer note 4)	-	-	35.16	35.16
5 Profit/(loss) before tax from continuing operations (3 + 4)	(92.14)	165.90	(126.14)	(21.75)
6 Tax Expenses				
Current tax	-	-	-	-
Deferred tax	(39.02)	36.72	(44.76)	(49.07)
Total tax expenses	(39.02)	36.72	(44.76)	(49.07)
7 Profit/(Loss) from continuing operations after Tax (5 - 6)	(53.12)	129.18	(81.38)	27.32
Discontinued operations				
8 Profit/(Loss) from discontinued operations before tax (refer note 3)	-	-	208.76	208.76
9 Tax Expense of discontinued operations	-	-	72.95	72.95
10 Profit/(Loss) from discontinued operations after Tax (8 - 9)	-	-	135.81	135.81
11 Profit/(Loss) after tax for the period (7+10)	(53.12)	129.18	54.43	163.13
12 Other Comprehensive income:				
<i>Items that will not be reclassified to profit or loss</i>				
Effect of measuring investments at fair value	0.30	23.44	0.04	23.59
Actuarial loss on defined benefit obligation	-	(1.20)	-	(2.05)
Income tax relating to above items	(0.09)	(4.99)	(0.01)	(4.62)
<i>Items that will be reclassified subsequently to profit or loss</i>				
Fair value movement of cashflow hedge instrument (net of tax)	-	-	(0.15)	(0.10)
Total Other Comprehensive income net of tax	0.21	17.25	(0.12)	16.82
13 Total Comprehensive income (11+12)	(52.91)	146.43	54.31	179.95
14 Paid up Equity Share Capital (Face value Re.1 per equity share)	17.70	17.70	17.70	17.70
15 Reserves excluding Revaluation Reserve				1,695.80
16 Earnings per Share for continuing operations*				
(i) Basic	(3.00)	7.29	(4.60)	1.54
(ii) Diluted	(3.00)	7.29	(4.60)	1.54
17 Earnings per Share for discontinued operations*				
(i) Basic	-	-	7.68	7.67
(ii) Diluted	-	-	7.68	7.67
18 Earnings per Share for continuing and discontinued operations*				
(i) Basic	(3.00)	7.29	3.08	9.21
(ii) Diluted	(3.00)	7.29	3.08	9.21
* (Not annualised) (Rs.per Equity Share)				
See accompanying notes to the financial results				



E.I.D.-PARRY (INDIA) LIMITED**Standalone Unaudited Financial Results for the Quarter ended June 30, 2019****Segment-wise Revenue, Results, Assets and Liabilities**

Rs. in Crore

Stand-alone results			
Quarter ended		Year ended	
June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
Un-audited	Audited (refer note 5)	Un-audited	Audited

1.Segment Revenue :

(Sales/Income from each segment)

a.Sugar	272.75	420.42	363.35	1,390.49
b.Co-generation	10.28	71.63	7.98	125.43
c.Distillery	94.98	94.62	68.52	317.54
d.Nutraceuticals	14.60	14.96	19.50	71.37
e.Others	-	2.12	0.06	2.94
Sub-total	392.61	603.75	459.41	1,907.77
Less : Intersegmental Revenue	4.62	34.75	3.56	52.74
Revenue from Operations	387.99	569.00	455.85	1,855.03

2.Segment Results :

(Profit (+)/ Loss (-) before Tax and Interest from each segment)

a.Sugar	(58.43)	105.17	(116.77)	(86.70)
b.Co-generation	(19.90)	10.03	(21.28)	(34.96)
c.Distillery	12.42	17.57	4.58	26.59
d.Nutraceuticals	(1.35)	(0.15)	1.77	2.00
Sub-total	(67.26)	132.62	(131.70)	(93.07)
Less : (i) Finance costs (refer note below)	32.46	30.25	29.65	113.43
(ii) Other un-allocable income net of un-allocable expenditure	(7.58)	(63.53)	(35.21)*	(184.75)*
Profit/ (Loss) Before Tax from continuing operations	(92.14)	165.90	(126.14)	(21.75)

* Includes Exceptional item (refer note 4).

Note: Finance cost also includes finance cost attributable to specific borrowings of certain segments. The same are not included in the measure of segment result as the Chief Operating Decision Maker reviews the result before allocation of finance cost.

3.Segment Assets

a.Sugar	1,668.78**	1,952.96**	1,444.58	1,952.96**
b.Co-generation	349.68	353.12	393.31	353.12
c.Distillery	246.37	225.95	277.61	225.95
d.Nutraceuticals	115.83	122.16	114.99	122.16
e. Un-allocated	1,264.46	1,258.42	1,193.95	1,258.42
Total	3,645.12	3,912.61	3,424.44	3,912.61

** includes Assets held for sale (refer note 7)

4.Segment Liabilities

a.Sugar	1,005.27	1,159.64	979.59	1,159.64
b.Co-generation	52.06	34.17	20.58	34.17
c.Distillery	20.90	18.75	19.15	18.75
d.Nutraceuticals	16.03	17.83	19.52	17.83
e. Un-allocated	889.99	968.72	692.81	968.72
Total	1,984.25	2,199.11	1,731.65	2,199.11

Notes on Segment information:

a. The Company is focussed on the following business segments: Sugar, Co-generation, Distillery and Nutraceuticals. Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in individual segments.

b. Segment result represents the profit before interest and tax earned by each segment without allocation of central administrative costs and other income.





E.I.D.-PARRY (INDIA) LIMITED
Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001
Standalone Unaudited Financial Results for the Quarter ended June 30, 2019

- 1 The above Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on July 29, 2019. The Statutory auditors have carried out a limited review of these financial results.
- 2 The listed Non - convertible Debentures of the Company aggregating to Rs.100 Crores as on June 30, 2019 are secured by way of first mortgage/charge on various properties of the Company and assets cover thereof exceeds hundred percent of the principal amount of the said debentures.
- 3 During the year 2018-19, the Company has sold its Bio Pesticides division and its investment in its wholly owned subsidiary, Parry America Inc effective from April 01, 2018 and April 19, 2018 respectively to its subsidiary Coromandel International Limited. Consequently the Company has recognised a profit of Rs.208.76 Cr on sale of Bio Pesticides division and Rs. 35.16 Cr on sale of investments in Parry America Inc (refer note 4).
- 4 Exceptional item for the quarter ended June 30, 2018 and year ended March 31, 2019 represents the gain on sale of Investment in Parry America Inc (a wholly owned subsidiary) to its subsidiary, Coromandel International Limited (refer note 3).
- 5 The figures for the quarter ended March 31, 2019 are the balancing figures between the audited figures for the full financial year ended March 31, 2019 and the published year to date figures up to third quarter ended December 31, 2018.
- 6 Due to the seasonal nature of the business, figures for the current and previous quarters are not comparable.
- 7 The Board at its meeting held on February 01, 2019 has decided that the sugar unit at Puducherry, which is not in operation due to continuous non-availability of adequate sugarcane, will not be operated in future as the expectation of the revival of cane cultivation in the area is abysmally low due to a variety of factors and has authorised the management to explore sale of related assets. Accordingly, these assets have been considered as 'Assets Held for Sale' as at March 31, 2019 and as at June 30, 2019 as per the requirements of accounting standard Ind AS 105 - Non-current assets held for sale.
- 8 The Company has adopted Ind AS 116 "Leases" with the date of initial application being April 1, 2019. Ind AS 116 replaces Ind AS 17 "Leases" and related interpretations and guidance. On transition to Ind AS 116, Right-of-use-Assets as at April 1, 2019 for lease previously classified as operating leases were recognised and measured at an amount equal to lease liability (adjusted for related prepayments / accruals). As a result, the comparative information has not been restated. The Company discounted lease payments using the incremental borrowing rate as at April 1, 2019 for measuring the lease liability.
During the quarter the Company has recognised interest expense on lease amounting to Rs. 1.41 Crores and depreciation on right-of-use assets amounting to Rs.1.14 Crores.
- 9 The Board at its meeting held on July 29, 2019 has approved the closure of the sugar unit at Pudukottai due to non-availability of adequate sugarcane and the expectation of the revival of cane cultivation in the areas is low due to a variety of factors. The Company proposes to transfer the assets of the unit to its other units and also dispose other assets as may be deemed appropriate.
- 10 Figures for the comparative periods have been regrouped wherever necessary in conformity with present classification.

On behalf of the Board


S. Suresh

Managing Director

Chennai
July 29, 2019



Price Waterhouse Chartered Accountants LLP

Independent Auditors' Report on Review of Interim Consolidated Financial Results

To
The Board of Directors
E.I.D. - Parry (India) Limited
Dare House, New No. 2, Old 234,
NSC Bose Road, Chennai – 600001

1. We have reviewed the unaudited consolidated financial results of E.I.D. - Parry (India) Limited (the "Parent"), its subsidiaries (the Parent and its subsidiaries hereinafter referred to as the "Group"), jointly controlled entities and associate companies (refer Note 9 to the statement) for the quarter ended June 30, 2019 which are included in the accompanying "Consolidated Unaudited Financial Results for the quarter ended June 30, 2019" (the "Statement"). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, which has been initialed by us for identification purposes.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's 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. Our responsibility is to express a conclusion 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Subsidiaries:

- i. Coromandel International Limited, its subsidiaries, jointly controlled entities and an associate
- ii. Parry Infrastructure Company Private Limited
- iii. Parry Sugar Limited
- iv. Parry Agrochem Exports Limited (by itself and investments through its subsidiary - Parrys Investments Limited)



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Price Waterhouse Chartered Accountants LLP

- v. Parrys Investments Limited
- vi. Parry Sugars Refinery India Private Limited
- vii. Parry International DMCC (subsidiary of Parry Sugars Refinery India Private Limited)
- viii. US Nutraceuticals Inc (Formerly known as US Nutraceuticals LLC) and its associate
- ix. Alimitec S.A.

Jointly Controlled Entity:

- i. Algavista Green Tech Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements / financial results of 6 subsidiaries (including their relevant subsidiaries/ jointly controlled entities/ associate company) included in the consolidated unaudited financial results, whose interim financial statements / financial results reflect total revenues of Rs. 2,163.44 Crores, total net profit after tax of Rs. 57.83 Crores and total comprehensive income of Rs. 55.92 Crores for the quarter ended June 30, 2019 as considered in the consolidated unaudited financial results. These interim financial statements / financial results have been reviewed by other auditors, who carried out their review in accordance with SRE 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity / SRE 2400, Engagements to Review Historical Financial Statements, as applicable, and their reports vide which they have issued an unmodified conclusion have been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries (including their relevant subsidiaries/ jointly controlled entities/ associate company), is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

7. Further the auditors' report on the consolidated unaudited financial results of Coromandel International Limited, a subsidiary of the Parent which is reviewed by other auditors include the following comments:

"We did not review the interim financial information / financial results of two subsidiaries included in the consolidated unaudited financial results, whose interim financial information / financial results reflect total revenue of Rs. 0.05 Crores, total net profit after tax of Rs. 0.07 Crores and total comprehensive loss of Rs. 1.08 Crores for the quarter ended June 30, 2019, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 0.24 Crores and Total comprehensive income of Rs. 0.24 Crores for the quarter ended June 30, 2019, as considered in the Statement, in respect of one joint venture, whose interim financial information / financial results have not been reviewed by us. These interim financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and a joint venture is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.



Price Waterhouse Chartered Accountants LLP

Our conclusion on the Statement is not modified in respect of these matters.

The consolidated unaudited financial results includes the interim financial information/ financial results of ten subsidiaries which have not been reviewed by their auditors, whose interim financial information/ financial results reflect total revenue of Rs. 6.87 Crores, total loss after tax of Rs. 0.09 Crores and Total comprehensive loss of Rs. 0.09 Crores for the quarter ended June 30, 2019 as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 0.34 Crores and total comprehensive loss of Rs. 0.34 Crores for the quarter ended June 30, 2019, as considered in the Statement, in respect of an associate and a joint venture, based on their interim financial information/ financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information / financial results are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial information / results certified by the Management. ”

Our conclusion on the Statement is not modified in respect of the above matter.

8. The consolidated unaudited financial results includes the interim financial results of 2 subsidiaries (including one step down subsidiary) which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 18.17 Crores, total net loss after tax of Rs. 1.43 Crores and total comprehensive loss of Rs. 1.48 Crores for the quarter ended June 30, 2019 as considered in the consolidated unaudited financial results. The Statement also includes the Group's share of net loss after tax of Rs. 0.58 Crores and total comprehensive loss of Rs. 0.58 Crores for the quarter ended June 30, 2019 in respect of a jointly controlled entity, based on its interim financial results which has not been reviewed by its auditor. According to the information and explanations given to us by the Parent's Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For **Price Waterhouse Chartered Accountants LLP**
Firm Registration Number: 012754N/N500016
Chartered Accountants


Baskar Pannerselvam

Partner
Membership Number: 213126
UDIN: 19213126AAAADB5294

Place: Chennai
Date: July 29, 2019



E.I.D.-PARRY (INDIA) LIMITED
Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001
Consolidated Unaudited financial results for the quarter ended June 30, 2019
 CIN: L24211TN1975PLC006989
 www.eidparry.com

Rs. in Crore except for per share data

	Consolidated Results			
	Quarter ended			Year ended
	June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
	Unaudited	Audited (refer note 7)	Unaudited	Audited
PART I				
1 Income				
Revenue from operations	3,126.44	3,651.77	3,362.62	16,565.39
Other income (including other gains/losses)	26.92	19.63	7.91	(47.57)
Total Income	3,153.36	3,671.40	3,370.53	16,517.82
2 Expenses				
a) Cost of materials consumed	2,087.53	2,668.96	2,343.32	10,785.61
b) Purchases of stock-in-trade	477.92	165.26	787.25	2,217.19
c) Changes in inventories of finished goods, by products, work-in-progress and stock-in-trade	(300.21)	(366.21)	(596.21)	(1,045.34)
d) Employee benefits expense	161.99	151.46	144.70	594.84
e) Finance costs	128.83	111.93	109.49	424.51
f) Depreciation and amortisation expense	69.14	78.89	62.95	272.33
g) Other expenses	538.56	562.02	608.53	2,408.11
Total expenses	3,163.76	3,372.31	3,460.03	15,657.25
3 Profit before share of profit of equity accounted investees, exceptional items and tax (1) -(2)	(10.40)	299.09	(89.50)	860.57
4 Exceptional item (refer note 5)	-	(3.71)	-	(23.85)
5 Profit before share of profit of equity accounted investees and tax (3 + 4)	(10.40)	295.38	(89.50)	836.72
Add: Share of Profit/(Loss) from Associates	(0.17)	0.51	(0.07)	(0.02)
Add: Share of Profit/(Loss) from Joint Ventures	(0.44)	(0.11)	(0.36)	0.25
6 Profit/(Loss) before Tax	(11.01)	295.78	(89.93)	836.95
7 Tax Expenses				
Current Tax	39.35	80.88	67.69	411.69
Deferred Tax	(47.29)	13.18	1.92	(12.39)
Total tax expense	(7.94)	94.06	69.61	399.30
8 Profit/(Loss) after Tax (6 - 7)	(3.07)	201.72	(159.54)	437.65
Profit for the period attributable to:				
a. Owners of the Company	(27.70)	158.06	(195.10)	153.49
b. Non-controlling Interest	24.63	43.66	35.56	284.16
9 Other Comprehensive Income (OCI):				
a. Items that will not be reclassified to profit or loss				
Effect of measuring investments at fair value	(2.62)	(13.54)	0.55	(23.19)
Actuarial loss on defined benefit obligation	-	(1.54)	-	(2.52)
Fair value movement of cashflow hedge instrument	0.85	(0.05)	(30.78)	(6.19)
Share of OCI as reported by Joint ventures and associate	-	0.02	-	0.02
Income tax relating to above items	0.37	(8.42)	0.14	(6.49)
b. Items that will be reclassified subsequently to profit or loss				
Exchange differences on translation of foreign operations	(0.77)	(0.18)	7.33	11.25
Fair value movement of cashflow hedge instrument (net of tax)	15.53	19.29	6.20	45.28
Total Other Comprehensive Income (OCI) net of tax	13.36	(4.42)	(16.56)	18.16
OCI for the period attributable to:				
a. Owners of the Company	13.55	11.28	(14.51)	34.23
b. Non-controlling Interest	(0.19)	(15.70)	(2.05)	(16.07)
10 Total Comprehensive Income (8 + 9)	10.29	197.30	(176.10)	455.81
Total Comprehensive income for the period attributable to:				
a. Owners of the Company	(14.15)	169.34	(209.61)	187.72
b. Non-controlling Interest	24.44	27.96	33.51	268.09
11 Paid up Equity Share Capital (Face value Re. 1 per equity share)	17.70	17.70	17.70	17.70
12 Reserves excluding Revaluation Reserve				3,110.20
13 Networth (Total Equity)				4,452.46
14 Earnings per Share (EPS)* -				
(i) Basic	(1.56)	8.93	(11.02)	8.67
(ii) Diluted	(1.56)	8.92	(11.03)	8.63
* (Not annualised) (Rs. per Equity Share)				

See accompanying notes to the financial results



E.I.D.-PARRY (INDIA) LIMITED**Consolidated Unaudited financial results for the quarter ended June 30, 2019****Consolidated Segment-wise Revenue, Results, Assets and Liabilities**

Rs. in Crore

Consolidated Results			
Quarter ended			Year ended
June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
Unaudited	Audited (refer note 7)	Unaudited	Audited

1.Segment Revenue :

(Sales/Income from each segment and other operating income)

a. Nutrient and allied business	1,881.57	2,280.70	2,130.22	11,505.29
b. Crop Protection	270.99	362.94	422.18	1,801.91
c. Sugar	849.51	831.94	704.49	2,743.25
d. Co-generation	10.28	71.63	7.98	125.43
e. Distillery	94.98	94.62	68.52	317.54
f. Nutraceuticals	46.54	48.97	60.12	211.72
g. Others	-	2.12	0.06	2.94
Sub-total	3,153.87	3,692.92	3,393.57	16,708.08
Less : Intersegmental Revenue	27.43	41.15	30.95	142.69
Revenue from Operations	3,126.44	3,651.77	3,362.62	16,565.39

2.Segment Results :

(Profit (+)/ Loss (-) before Tax and Interest from each segment)

a. Nutrient and allied business	201.95	200.46	171.59	1,180.32
b. Crop Protection	5.86	51.03	57.14	283.15
c. Sugar	(45.57)	141.28	(163.54)	(114.37)
d. Co-generation	(19.90)	10.03	(21.28)	(34.96)
e. Distillery	12.42	17.57	4.58	26.59
f. Nutraceuticals	(10.69)	(0.93)	4.41	8.00
Sub-total	144.07	419.44	52.90	1,348.73
Less : (i) Finance costs (refer note below)	128.83	111.93	109.49	424.51
(ii) Other un-allocable expenditure net of un-allocable income (including exceptional item -refer note 5a and 5b)	25.64	12.13	32.91	87.50
Add : Share of Profit/(Loss) from Joint Venture/Associate	(0.61)	0.40	(0.43)	0.23
Profit/(Loss) Before Tax	(11.01)	295.78	(89.93)	836.95

Note: Finance cost also includes finance cost attributable to specific borrowings of certain segments. The same are not included in the measure of segment result as the Chief Operating Decision Maker reviews the result before allocation of finance cost.

3.Segment Assets :

a. Nutrient and allied business	9,035.66	8,421.18	8,560.99	8,421.18
b. Crop Protection	1,246.57	1,348.28	1,383.08	1,348.28
c. Sugar	3,453.37*	4,097.90*	2,979.18	4,097.90*
d. Co-generation	349.68	353.12	393.31	353.12
e. Distillery	245.23	224.66	276.81	224.66
f. Nutraceuticals	266.68	285.06	264.40	285.06
g. Others	23.81	25.02	30.10	25.02
h. Unallocated Assets	1,174.84	1,234.41	1,292.86	1,234.41
Total	15,795.84	15,989.63	15,180.73	15,989.63

* includes Asset held for sale (refer note 6)

4.Segment Liabilities :

a. Nutrient and allied business	3,857.12	3,699.31	3,736.76	3,699.31
b. Crop Protection	313.34	283.10	423.66	283.10
c. Sugar	2,736.66	3,236.20	2,556.91	3,236.20
d. Co-generation	52.06	34.17	20.58	34.17
e. Distillery	20.90	18.75	18.78	18.75
f. Nutraceuticals	56.57	65.82	55.33	65.82
g. Others	0.54	0.60	0.32	0.60
h. Unallocated Liabilities	4,293.47	4,199.22	4,339.16	4,199.22
Total	11,330.66	11,537.17	11,151.50	11,537.17

Notes on Segment information:

a. The Group is focused on the following business segments: Nutrient and allied business, Crop protection, Sugar, Co-generation, Distillery and Nutraceuticals. Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in individual segments.

b. Segment result represents the profit before interest and tax earned by each segment without allocation of central administrative costs and other income.



E.I.D.-PARRY (INDIA) LIMITED
Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001
Consolidated Unaudited financial results for the quarter ended June 30, 2019

- The above Consolidated Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on July 29, 2019. The Statutory auditors have carried out a limited review of these financial results.
- Summarised figures of EID - Parry (India) Limited as a Standalone entity are as below :

Description	Rs. in Crore			
	Quarter ended			Year ended
	Jun 30 2019	Mar 31 2019	Jun 30 2018	Mar 31 2019
	Unaudited	Audited	Unaudited	Audited
Continuing operations				
Revenue from operations	387.99	569.00	455.85	1,855.03
EBIDTA (Also refer note 4 below)	(30.71)	224.41	(68.24)	205.45
Profit/(Loss) Before Tax	(92.14)	165.90	(126.14)	(21.75)
Profit/(Loss) After Tax	(53.12)	129.18	(81.38)	27.32
Discontinued operations				
Profit/(Loss) After Tax	-	-	135.81	135.81
Profit for the period	(53.12)	129.18	54.43	163.13
Total comprehensive income	(52.91)	146.43	54.31	179.95

The Standalone financial results can be accessed at Stock Exchange websites www.nseindia.com and www.bseindia.com. The results can also be accessed at the company's website www.eidparry.com.

- The listed non convertible Debentures of the Parent aggregating to Rs.100 Crores as on June 30, 2019 are secured by way of first mortgage/charge on various properties of the Parent and assets cover thereof exceeds hundred percent of the principal amount of the said debentures.
- The Group has adopted Ind AS 116 "Leases" with the date of initial application being April 1, 2019. Ind AS 116 replaces Ind AS 17 "Leases" and related interpretations and guidance. On transition to Ind AS 116, Right-of-use-Assets as at April 1, 2019 for lease previously classified as operating leases were recognised and measured at an amount equal to lease liability (adjusted for related prepayments / accruals). As a result, the comparative information has not been restated. The Group discounted lease payments using the incremental borrowing rate as at April 1, 2019 for measuring the lease liability. During the quarter the Group has recognised interest expense on lease amounting to Rs. 7.52 Crores and depreciation on right-of-use assets amounting to Rs.4.83 Crores.
- Exceptional items for the year and quarter ended March 31, 2019 represents the following:
 - Settlement of customer claim by Coromandel International Limited (CIL), a subsidiary of the Parent, for damages arising under an international supply agreement in respect of one of its products and cost related thereto, including incidental legal costs estimated at Rs.19.90 crores. CIL is pursuing with its insurers for reimbursement of this claim.
 - On January 28, 2019 a fire accident occurred at the product godown in one of CIL's manufacturing unit at Sarigam, Gujarat. The damage caused to the inventories and other assets on account of fire accident together with costs related thereto, net of insurance claims receivable, estimated at Rs.3.95 crores. CIL is pursuing with its insurers for reimbursement of this claim.
- The Board at its meeting held on February 01, 2019 has decided that the sugar unit at Puducherry, which is not in operation due to continuous non-availability of adequate sugarcane, will not be operated in future as the expectation of the revival of cane cultivation in the area is abysmally low due to a variety of factors and has authorised the management to explore sale of related assets. Accordingly, these assets have been considered as 'Assets Held for Sale' as at March 31, 2019 and as at June 30, 2019 as per the requirements of accounting standard Ind AS 105 - Non-current assets held for sale.



- 7 The figures for the quarter ended March 31, 2019 is the balancing figure between the audited figures for the financial year March 31, 2019 and the published year to date figures up to third quarter ended December 31, 2018.
- 8 The Board at its meeting held on July 29, 2019 has approved the closure of the sugar unit at Pudukottai due to non-availability of adequate sugarcane and the expectation of the revival of cane cultivation in the areas is low due to a variety of factors. The Parent Company proposes to transfer the assets of the unit to its other units and also dispose other assets as may be deemed appropriate.
- 9 The consolidated unaudited results (the 'Statement') includes the results of the following entities:
- Subsidiaries:**
- Coromandel International Limited, its subsidiaries, jointly controlled entities and an associate
 - Parry Infrastructure Company Private Limited
 - Parry Sugar Limited
 - Parry Agrochem Exports Limited (by itself and investments through its subsidiary – Parrys Investments Limited)
 - Parrys Investments Limited
 - Parry Sugars Refinery India Private Limited
 - Parry International DMCC (subsidiary of Parry Sugars Refinery India Private Limited)
 - US Nutraceuticals Inc (Formerly known as US Nutraceuticals LLC) and its associate
 - Alimitec S.A.
- Jointly Controlled Entity:**
- Algavista Green Tech Private Limited
- 10 Due to the seasonal nature of the business, figures for the current and previous quarters are not comparable.
- 11 Figures for the comparative periods have been regrouped wherever necessary in conformity with present classification.

Chennai
July 29, 2019

On behalf of the Board


S. Suresh
Managing Director

