


Price Waterhouse Chartered Accountants LLP

Review Report

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 standalone unaudited financial results of E.I.D. - Parry (India) Limited (the "Company") for the quarter ended September 30, 2021 and the year to date results for the period April 01, 2021 to September 30, 2021 which are included in the accompanying 'Standalone Unaudited Financial Results for the Quarter and Six months ended September 30, 2021', the standalone unaudited statement of assets and liabilities as on that date and the standalone unaudited statement of cash flows for the six months period ended on that date (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (the "Listing Regulations, 2015"), which has been initialled 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 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 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 Listing Regulations, 2015 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: 21213126AAAAG02104

Place: Chennai
Date: November 08, 2021

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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 and Six months ended September 30, 2021

CIN: L24211TN1975PLC006989

www.eidparry.com

Rs. in Crore except for per share data

	Stand-alone Company Results					
	Quarter ended			Six months ended		Year ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART I						
1 Income						
a) Revenue from operations	438.09	449.69	529.49	887.78	1,020.55	2,024.25
b) Other income (including other gains/losses)	117.05	12.04	217.09	129.09	234.27	385.40
Total Income	555.14	461.73	746.58	1,016.87	1,254.82	2,409.65
2 Expenses						
a) Cost of materials consumed	210.00	79.05	236.64	289.05	389.53	1,370.63
b) Purchases of stock-in-trade	0.56	0.37	1.19	0.93	1.50	23.08
c) Changes in inventories of finished goods, by products, work-in-progress and stock-in-trade	100.13	279.31	171.67	379.44	413.74	(6.53)
d) Employee benefits expense	28.72	36.69	32.42	65.41	68.89	137.50
e) Finance costs	12.98	11.48	22.65	24.46	55.30	92.72
f) Depreciation and amortisation expense	29.81	28.12	30.83	57.93	61.39	119.99
g) Other expenses	100.49	70.64	78.67	171.13	149.48	329.04
Total expenses	482.69	505.66	574.07	988.35	1,139.83	2,066.43
3 Profit/(loss) before tax and exceptional items (1 - 2)	72.45	(43.93)	172.51	28.52	114.99	343.22
4 Exceptional item (refer note 2)	-	-	-	-	362.81	715.17
5 Profit/(loss) before tax (3 + 4)	72.45	(43.93)	172.51	28.52	477.80	1,058.39
6 Tax Expenses						
Current tax	-	-	-	-	-	(0.69)
Deferred tax	(0.74)	(10.83)	41.08	(11.57)	120.72	194.22
Total Tax expenses (refer note 3)	(0.74)	(10.83)	41.08	(11.57)	120.72	193.53
7 Profit/(loss) after tax for the period (5 - 6)	73.19	(33.10)	131.43	40.09	357.08	864.86
8 Other Comprehensive income:						
<i>Items that will not be reclassified to profit or loss</i>						
Effect of measuring investments at fair value	0.32	0.50	0.02	0.82	(0.04)	14.68
Actuarial loss on defined benefit obligation	0.71	-	0.42	0.71	0.42	0.35
Income tax relating to above items (refer note 3)	(0.22)	(0.05)	(0.10)	(0.27)	(0.84)	(3.93)
Total Other Comprehensive income/(loss) net of tax	0.81	0.45	0.34	1.26	(0.46)	11.10
9 Total Comprehensive income/(loss) (7+8)	74.00	(32.65)	131.77	41.35	356.62	875.96
10 Paid up Equity Share Capital (Face value Re.1 per equity share)	17.73	17.71	17.70	17.73	17.70	17.71
11 Earnings per Share (Rs. per Equity Share)						
(i) Basic	4.13	(1.87)	7.42	2.26	20.17	48.86
(ii) Diluted	4.13	(1.87)	7.42	2.26	20.17	48.85
12 Reserves excluding Revaluation Reserve						2,576.38
13 Net Worth				2,640.57	2,070.73	2,594.09

See accompanying notes to the financial results



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

**Standalone Unaudited Financial Results for the Quarter and Six months ended September 30, 2021
Standalone Unaudited Segment-wise Revenue, Results, Assets and Liabilities**

Rs. in Crore

Stand-alone Company Results					
Quarter ended			Six months ended		Year ended
September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited

1.Segment Revenue:

(Sales/Income from each segment)

a. Sugar	313.39	341.52	412.07	654.91	786.06	1,500.58
b. Co-generation	18.51	8.92	17.11	27.43	31.38	141.95
c. Distillery	91.89	81.77	85.12	173.66	176.65	361.61
d. Nutraceuticals	21.46	20.17	21.82	41.63	35.80	71.74
e. Others	-	-	0.20	-	0.25	-
Sub-total	445.25	452.38	536.32	897.63	1,030.14	2,075.88
Less : Intersegmental Revenue	7.16	2.69	6.83	9.85	9.59	51.63
Revenue from Operations	438.09	449.69	529.49	887.78	1,020.55	2,024.25

2.Segment Results:

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

a. Sugar	(6.78)	(28.85)	1.59	(35.63)	(21.45)	75.28
b. Co-generation	(24.76)	(19.52)	(25.47)	(44.28)	(46.75)	(20.70)
c. Distillery	4.28	7.04	4.31	11.32	13.00	31.55
d. Nutraceuticals	1.84	2.26	3.92	4.10	0.95	5.33
Sub-total	(25.42)	(39.07)	(15.65)	(64.49)	(54.25)	91.46
Less : (i) Finance Costs (refer note below)	12.98	11.48	22.65	24.46	55.30	92.72
(ii) Other un-allocable expenditure net of un-allocable income	(110.85)	(6.62)	(210.81)	(117.47)	(224.54)	(344.48)
Add : Exceptional Items (refer note 2)	-	-	-	-	362.81	715.17
Profit/(Loss) Before Tax	72.45	(43.93)	172.51	28.52	477.80	1,058.39

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	1,517.60	1,597.54	1,562.31	1,517.60	1,562.31	1,844.54
b. Co-generation	252.28	260.13	321.48	252.28	321.48	283.31
c. Distillery	384.31	405.96	332.82	384.31	332.82	389.82
d. Nutraceuticals	126.25	125.83	118.90	126.25	118.90	115.69
e. Un-allocated	1,683.58	1,532.66	1,243.02	1,683.58	1,243.02	1,641.21
Total	3,964.02	3,922.12	3,578.53	3,964.02	3,578.53	4,274.57

4.Segment Liabilities

a. Sugar	893.75	853.26	935.49	893.75	935.49	880.61
b. Co-generation	26.30	19.59	28.48	26.30	28.48	19.41
c. Distillery	13.39	35.09	18.68	13.39	18.68	23.59
d. Nutraceuticals	19.27	18.83	18.78	19.27	18.78	14.40
e. Un-allocated	370.74	433.86	506.37	370.74	506.37	742.47
Total	1,323.45	1,360.63	1,507.80	1,323.45	1,507.80	1,680.48

Notes on Segment information:

a. The Company is focused 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 Statement of Assets and Liabilities as at September 30, 2021



Rs. in Crore

		As at	
		September 30, 2021 Un-audited	March 31, 2021 Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	1,070.48	1,027.63
	(b) Right of use assets	52.55	55.19
	(c) Capital work in progress	102.93	112.30
	(d) Investment property	31.18	33.50
	(e) Other intangible assets	1.83	2.13
	(f) Financial assets		
	(i) Investments		
	(a) Investments in Subsidiaries	812.30	812.30
	(b) Investments in Joint Ventures	10.70	10.70
	(c) Other investments	188.00	187.18
	(ii) Loans	204.00	304.00
	(iii) Other financial assets	4.87	4.82
	(g) Income tax assets (Net)	110.34	97.27
	(h) Other non-current assets	21.92	14.34
	Total non-current assets	2,611.10	2,661.36
2	Current assets		
	(a) Inventories	593.72	957.06
	(b) Financial assets		
	(i) Investments	128.38	-
	(ii) Trade receivables	176.67	200.63
	(iii) Cash and Cash equivalents	12.82	13.38
	(iv) Bank balances other than (iii) above	1.64	16.91
	(v) Loans	104.00	104.00
	(vi) Other financial assets	97.30	154.82
	(c) Other current assets	174.16	101.81
		1,288.69	1,548.61
	(d) Assets classified as held for sale	64.23	64.60
	Total current assets	1,352.92	1,613.21
	Total Assets	3,964.02	4,274.57
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	17.73	17.71
	(b) Other equity	2,622.84	2,576.38
	Equity attributable to owners of the Company	2,640.57	2,594.09
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	81.69	79.42
	(ii) Lease liability	40.35	38.10
	(b) Deferred tax liability (Net)	113.88	125.18
	(c) Long term provision	8.02	7.19
	(d) Other non-current liabilities	3.93	4.83
	Total non-current liabilities	247.87	254.72
3	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	121.22	474.94
	(ii) Lease liability	11.01	11.01
	(iii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	3.50	3.03
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	270.40	302.13
	(iv) Other Financial liabilities	627.76	583.83
	(b) Short term provisions	15.59	13.43
	(c) Other current liabilities	26.10	37.39
	Total current liabilities	1,075.58	1,425.76
	Total Liabilities	1,323.45	1,680.48
	Total Equity and Liabilities	3,964.02	4,274.57



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

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

Standalone Unaudited Statement of Cash Flows for the Six months period ended September 30, 2021

Particulars	For the Six months ended	
	September 30, 2021	September 30, 2020
	Rs. in Crore	Rs. in Crore
A. Cash flow from operating activities		
Net profit before tax	28.52	477.80
Adjustments for:		
Depreciation and amortisation	57.93	61.39
Finance costs	24.46	55.30
Gain on sale of investment in subsidiary (exceptional item)	-	(362.81)
Dividend income	(99.27)	(205.57)
(Profit)/loss on sale of investment property and fixed assets (net)	(2.07)	0.82
Net (gain)/loss arising on FVTPL Transaction	(0.13)	(0.46)
Interest Income (including government grant interest income)	(13.22)	(6.75)
Liabilities/provisions no longer required written back	(0.53)	(0.15)
Bad debts written off and provision for doubtful debts	1.94	2.90
Provision for employee benefits	3.46	2.75
Rental income from investment property net of expense	(5.28)	(6.64)
	(32.71)	(459.22)
Operating profit before working capital changes	(4.19)	18.58
Changes in operating assets & liabilities		
(Increase)/decrease in Trade Receivables	22.73	11.55
(Increase)/decrease in Inventories	363.65	414.73
(Increase)/decrease in Bank balances considered as other than cash and cash equivalents	15.27	(3.99)
(Increase)/decrease in Other Assets	(75.45)	60.42
(Increase)/decrease in Other Financial Assets	64.27	(49.81)
Increase/(decrease) in Trade Payable	(30.73)	(149.91)
Increase/(decrease) in Other Liabilities	(11.44)	(0.45)
Increase/(decrease) in Other Financial Liabilities	1.39	(8.72)
Increase/(decrease) in Cane Bills Due	32.62	(68.67)
Cash generated from operations	382.31	205.15
Income tax paid net of refund	(13.07)	(17.34)
Net cash flow from operating activities	365.05	206.39
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	(95.47)	(42.42)
Proceeds from sale of investment property and fixed assets	6.26	0.19
Purchase of investments	(128.25)	(7.66)
Repayment of loan by subsidiary	100.00	-
Rent received from investment property net of expenses	5.28	6.64
Interest received	3.61	0.38
Proceed from sale of investment in subsidiary (exceptional item)	-	366.77
Dividend income received	99.27	205.57
Net cash flow (used in)/from investing activities	(9.30)	529.47
C. Cash flow from financing activities		
Proceeds from issue of equity shares	5.37	-
Proceeds from long term borrowings	4.11	26.09
Repayment of long term borrowings	(102.16)	(305.90)
Net increase/(decrease) in working capital borrowing	(254.15)	(391.75)
Finance costs paid	(9.48)	(50.70)
Net cash used in financing activities	(356.31)	(722.26)
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(0.56)	13.60
Reconciliation:		
Cash and cash equivalents as at beginning of the year	13.38	10.54
Cash and cash equivalents as at end of the year	12.82	24.14
Net (decrease)/increase in cash and cash equivalents	(0.56)	13.60





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

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

Standalone Unaudited Financial Results for the Quarter and Six months ended September 30, 2021

- 1 The above Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 08, 2021. The Statutory auditors have carried out a limited review of these financial results.
- 2 Exceptional items for the six months ended September 30, 2020 and year ended March 31, 2021 include the following:
 - a. Rs. 362.81 Crores gain on sale of 58,50,000 number of equity shares representing 2% stake in its subsidiary, Coromandel International Limited at Rs. 629.19 per share aggregating to a value of Rs. 368 Crores in the quarter ended June 30, 2020.
 - b. Rs. 464.44 Crores gain on sale of 58,50,000 number of equity shares representing 2% stake in its subsidiary, Coromandel International Limited at Rs. 800.7 aggregating to a value of Rs. 468 Crores in the quarter ended December 31, 2020.
 - c. Consequent to the closure/transfer of units, the Company had charged Rs. 96.28 Crores to the profit and loss account (representing Rs. 68.57 Crores of impairment charges and Rs. 27.71 Crores towards dismantling/ transportation expenses) for the year ended March 31, 2021. Of the said amount, Rs. 83.32 Crores (representing Rs. 65.53 Crores of impairment charges and Rs. 17.79 Crores towards dismantling/transportation expenses) was charged to profit and loss account during the quarter ended December 31, 2020 and Rs. 12.96 Crores (representing Rs. 3.04 Crores of impairment charges and Rs. 9.92 Crores towards dismantling/transportation expenses) was charged to profit and loss account during the quarter ended March 31, 2021.
 - d. The Company has impaired Goodwill of Rs. 14.52 Crores relating to Ramdurg factory based on evaluation of the recoverability, being a leased plant, during the quarter ended December 31, 2020.
 - e. The Company has impaired Rs. 1.28 Crores relating to fixed assets of its Lycopene facility in Pune during the quarter and year ended March 31, 2021.
- 3 Consequent to the Company's decision to move to the new tax regime under section 115BAA of the Income Tax Act, 1961, the Company has remeasured its deferred tax balance and has written off the unutilised Minimum Alternate Tax credit. On account of this change, the charge to the statement of profit and loss for the six months ended September 30, 2020 and year ended March 31, 2021 is Rs. 88.90 Crores.
- 4 Pursuant to the exercise of stock options by certain employees, the Company has allotted 1,89,973 equity shares during the quarter and six months ended September 30, 2021 (quarter and six months ended September 30, 2020: Nil) each at the respective exercise price.
- 5 The Board of Directors at its meeting held on November 08, 2021 have approved an interim dividend of Rs. 5.50 per equity share (550% on face value of Re.1 each).
- 6 The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 7 Subsequent Event:
The Board of Directors at their meeting held on October 04, 2021 have approved an investment of Rs.19 Crore in the share capital of the Joint Venture Company, Algavista Greentech Private Limited.
- 8 The spread of COVID 19 has severely impacted businesses around the globe. Due to outbreak of coronavirus global pandemic, Government of India, implemented a Pan India lockdown from March 2020 with certain relaxations and exceptions. The Company's significant business is sugar and it has been identified as an essential service. The Company's factory was operating during the lockdown except for few days in the initial lock down period and was able to complete the crushing of sugarcane as per the schedule with slight delay. The Company has made detailed assessment of its liquidity position including the ability of the Company to continue as going concern. The Company has sanctioned credit facilities which can be used as and when necessary and has the ability to repay the debts as and when it falls due. Management believes that it has taken into account all the possible impact of events arising from COVID 19 pandemic in the preparation of the standalone financial results for the quarter and six months ended September 30, 2021, which are not significant.
- 9 Due to the seasonal nature of the business, figures for the current and previous quarters are not comparable.
- 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

November 08, 2021



Price Waterhouse Chartered Accountants LLP

Review Report

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 consolidated unaudited financial results of E.I.D. - Parry (India) Limited (the "Parent"), its subsidiaries (the parent and its subsidiaries hereinafter referred to as the "Group"), joint ventures and associate company (refer Note 13 on the Statement) for the quarter ended September 30, 2021 and the year to date results for the period April 01, 2021 to September 30, 2021 which are included in the accompanying 'Consolidated Unaudited Financial Results for the Quarter and six months ended September 30, 2021', the consolidated unaudited statement of assets and liabilities as on that date and the consolidated unaudited statement of cash flows for the six months period ended on that date (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 (the "Listing Regulations"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Parent's Management and has been 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, joint venture and an associate
- ii. Parry Infrastructure Company Private Limited
- iii. Parrys Sugar Limited
- iv. Parrys Agrochem Exports Limited (by itself and investments through its subsidiary – Parrys Investments Limited)
- 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 subsidiary
- ix. Alimtec S.A.

Joint Venture:

- i. Algavista Greentech Private Limited



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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/NS00016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

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 auditor 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 Listing Regulations, 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 results of one subsidiary (including their relevant subsidiaries/joint venture/ associate company) included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 11,162.17 crores and net assets of Rs. 5,839.59 crores as at September 30, 2021 and total revenues of Rs. 6,147.53 crores and Rs. 9,811.40 crores and total net profit after tax of Rs. 519.31 crores and 857.09 crores and total comprehensive income of Rs. 523.00 crores and Rs. 862.05 crores for the quarter ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021, respectively, and cash outflows (net) of Rs. 111.87 crores for the period from April 01, 2021 to September 30, 2021 as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditor in accordance with SRE 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity and their report vide which they have issued an unmodified conclusion, 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 subsidiary (including their relevant subsidiaries/joint venture/ associate company), is based solely on the reports of the other auditor 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. The consolidated unaudited financial results includes the interim financial information / financial results of 7 subsidiaries (including one step down subsidiary) which have not been reviewed by their auditors, whose interim financial information / financial results reflect total assets of Rs. 305.19 crores and net assets of Rs. 113.10 crores as at September 30, 2021 and total revenue of Rs. 64.66 crores and Rs. 127.07 crores and total net loss after tax of Rs. 6.01 crores and Rs. 10.55 crores and total comprehensive loss of Rs. 10.89 crores and Rs. 12.29 crores for the quarter ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021, respectively, and cash outflows (net) of Rs. 15.21 crores for the period from April 01, 2021 to September 30, 2021, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net loss after tax of Rs. 0.83 crores and Rs. 1.69 crores and total comprehensive loss of Rs. 0.83 crores and Rs. 1.69 crores for the quarter ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021, respectively, as considered in the consolidated unaudited financial results, in respect of a joint venture, based on their interim financial information/ financial results which have not been reviewed by their auditor. 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 the above matter.

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



Baskar Pannerselvam
Partner

Membership Number: 213126
UDIN: 21213126AAAAGP2798

Place: Chennai
Date: November 08, 2021



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

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

Consolidated Unaudited financial results for the quarter and six months ended September 30, 2021

CIN: L24211TN1975PLC006989

www.cidparry.com

Rs. in Crore except for per share data

	Consolidated Results					
	Quarter ended			Six months ended		Year ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART I						
1 Income						
a) Revenue from operations	6,978.41	4,354.49	5,836.21	11,332.90	9,978.30	18,587.45
b) Other income (including other gains/losses)	26.47	57.30	13.66	83.77	29.11	43.15
Total Income	7,004.88	4,411.79	5,849.87	11,416.67	10,007.41	18,630.60
2 Expenses						
a) Cost of materials consumed (refer note 3)	3,936.38	2,712.09	2,624.63	6,648.47	4,541.32	10,454.51
b) Purchases of stock-in-trade	1,008.77	504.89	734.27	1,513.66	1,357.38	2,184.58
c) Changes in inventories of finished goods, by-products, work-in-progress and stock-in-trade	414.51	(118.78)	721.16	295.73	1,226.06	593.68
d) Employee benefits expense	175.65	192.91	180.76	368.56	352.24	724.84
e) Finance costs	41.97	34.22	58.67	76.19	147.47	235.61
f) Depreciation and amortisation expense	81.95	80.68	83.59	162.63	167.34	331.70
g) Other expenses	696.92	628.89	699.83	1,325.81	1,195.17	2,456.36
Total expenses	6,356.15	4,034.90	5,102.91	10,391.05	8,986.98	16,981.28
3 Profit before share of profit of equity accounted investees, exceptional items and tax (1 - 2)	648.73	376.89	746.96	1,025.62	1,020.43	1,649.32
4 Exceptional item (refer note 4)	-	-	-	-	-	(112.08)
5 Profit before share of profit of equity accounted investees	648.73	376.89	746.96	1,025.62	1,020.43	1,537.24
Add: Share of Profit/(Loss) from Associate	(0.02)	-	(0.04)	(0.02)	0.04	0.04
Add: Share of Profit/(Loss) from Joint Ventures	(0.38)	1.87	1.13	1.49	3.11	2.04
6 Profit before tax	648.33	378.76	748.05	1,027.09	1,023.58	1,539.32
7 Tax Expenses						
Current tax	180.59	113.53	202.46	294.12	294.22	459.22
Deferred tax (refer note 5)	(2.61)	(14.65)	(17.11)	(17.26)	36.52	80.28
Total Tax Expenses	177.98	98.88	185.35	276.86	330.74	539.50
8 Profit after Tax (6 - 7)	470.35	279.88	562.70	750.23	692.84	999.82
Profit for the period attributable to:						
a. Owners of the Company	243.84	132.61	317.80	376.45	347.13	447.37
b. Non-controlling Interest	226.51	147.27	244.90	373.78	345.71	552.45
9 Other Comprehensive income/(loss):						
a. Items that will not be reclassified to profit or loss						
Effect of measuring investments at fair value	(1.64)	4.38	(2.74)	2.74	2.56	27.79
Actuarial loss on defined benefit obligation	3.78	-	1.91	3.78	1.91	(9.49)
Gain on Bargain Purchase (refer note 6)	-	-	1.93	-	1.93	2.66
Income tax relating to above items (refer note 5)	(0.88)	(0.27)	(0.41)	(1.15)	(1.22)	(2.93)
b. Items that will be reclassified subsequently to profit or loss						
Exchange differences on translation of foreign operation	(2.97)	(2.33)	(1.88)	(5.30)	(1.25)	2.72
Fair value movement of cashflow hedge instrument (net of tax)	83.28	33.46	0.43	116.74	(30.91)	(12.17)
Total Other Comprehensive Income/(Loss) net of tax	81.57	35.24	(0.76)	116.81	(26.98)	8.58
OCI for the period attributable to:						
a. Owners of the Company	79.96	34.69	(3.93)	114.65	(33.57)	3.36
b. Non-controlling Interest	1.61	0.55	3.17	2.16	6.59	5.22
10 Total Comprehensive Income (8 + 9)	551.92	315.12	561.94	867.04	665.86	1,008.40
Total comprehensive income for the period attributable to:						
a. Owners of the Company	323.80	167.30	313.87	491.10	313.56	450.73
b. Non-controlling Interest	228.12	147.82	248.07	375.94	352.30	557.67
11 Paid up Equity Share Capital (Face value Re.1 per equity share)	17.73	17.71	17.70	17.73	17.70	17.71
12 Reserves excluding Revaluation Reserve						4,565.31
13 Networth (Total Equity)				7,475.60	6,156.55	6,828.69
14 Earnings per Share (EPS) (Rs.per Equity Share)						
(i) Basic	13.77	7.49	17.95	21.26	19.61	25.27
(ii) Diluted	13.72	7.47	17.90	21.19	19.54	25.15

See accompanying notes to the financial results



E.I.D.- PARRY (INDIA) LIMITED
Consolidated Unaudited financial results for the quarter and six months ended September 30, 2021
Consolidated Unaudited Segment-wise Revenue, Results, Assets and Liabilities

Rs. in Crore

Consolidated Results					
Quarter ended			Six months ended		Year ended
September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited

1.Segment Revenue:

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

a. Nutrient and allied business	5,478.36	3,070.46	4,014.16	8,548.82	6,821.36	12,231.84
b. Crop Protection	701.47	631.45	637.10	1,332.92	1,057.31	2,083.87
c. Sugar	667.56	530.57	1,076.89	1,198.13	1,829.48	3,684.82
d. Co-generation	18.52	8.91	17.11	27.43	31.38	141.95
e. Distillery	91.88	81.78	85.12	173.66	176.65	361.61
f. Nutraceuticals	61.91	74.23	57.61	136.14	131.84	254.38
g. Others	-	-	0.20	-	0.25	-
Sub-total	7,019.70	4,397.40	5,888.19	11,417.10	10,048.27	18,758.47
Less : Intersegmental Revenue	41.29	42.91	51.98	84.20	69.97	171.02
Revenue from Operations	6,978.41	4,354.49	5,836.21	11,332.90	9,978.30	18,587.45

2.Segment Results:

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

a. Nutrient and allied business	612.05	398.68	706.41	1,010.73	1,075.95	1,685.18
b. Crop Protection	119.76	82.31	138.53	202.07	192.77	346.81
c. Sugar	(7.34)	(39.17)	11.34	(46.51)	(5.22)	(68.20)
d. Co-generation	(24.76)	(19.52)	(25.47)	(44.28)	(46.75)	(20.70)
e. Distillery	4.28	7.04	4.31	11.32	13.00	31.55
f. Nutraceuticals	(7.77)	(0.43)	0.94	(8.20)	(2.45)	19.34
Sub-total	696.22	428.91	836.06	1,125.13	1,227.30	1,993.98
Less : (i) Finance Costs (Refer note below)	41.97	34.22	58.67	76.19	147.47	235.61
(ii) Other un-allocable expenditure net of un-allocable income	5.52	17.80	30.43	23.32	59.40	109.05
Less : Exceptional Items (refer note 4)	-	-	-	-	-	112.08
Add : Share of Profit/(Loss) from Joint Ventures/Associate	(0.40)	1.87	1.09	1.47	3.15	2.08
Profit Before Tax	648.33	378.76	748.05	1,027.09	1,023.58	1,539.32

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	6,956.53	6,359.71	7,132.58	6,956.53	7,132.58	4,958.72
b. Crop Protection	1,732.42	1,554.90	1,521.52	1,732.42	1,521.52	1,454.72
c. Sugar	3,200.94	3,090.10	2,706.68	3,200.94	2,706.68	2,944.55
d. Co-generation	252.28	260.13	321.48	252.28	321.48	283.31
e. Distillery	383.87	405.33	332.05	383.87	332.05	389.49
f. Nutraceuticals	355.57	298.89	317.92	355.57	317.92	311.55
g. Others	28.11	29.04	23.38	28.11	23.38	27.01
h. Unallocated Assets	3,021.85	2,564.41	1,277.02	3,021.85	1,277.02	2,894.26
Total	15,931.57	14,562.51	13,632.63	15,931.57	13,632.63	13,263.61

4.Segment Liabilities

a. Nutrient and allied business	4,276.96	3,035.23	3,644.27	4,276.96	3,644.27	2,910.06
b. Crop Protection	635.28	783.67	584.93	635.28	584.93	658.91
c. Sugar	2,604.35	2,411.98	2,143.71	2,604.35	2,143.71	1,838.37
d. Co-generation	26.30	19.59	28.48	26.30	28.48	19.41
e. Distillery	13.36	35.06	18.68	13.36	18.68	23.59
f. Nutraceuticals	128.88	60.43	100.32	128.88	100.32	78.05
g. Others	0.99	1.09	0.74	0.99	0.74	1.13
h. Unallocated Liabilities	769.85	1,191.55	954.95	769.85	954.95	905.40
Total	8,455.97	7,538.60	7,476.08	8,455.97	7,476.08	6,434.92

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 Statement of Assets and Liabilities as at September 30, 2021**

Rs. in Crore

		As at	
		September 30, 2021 Unaudited	March 31, 2021 Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	3,126.66	3,066.03
	(b) Right of use assets	425.13	445.32
	(c) Capital work in progress	195.67	191.66
	(d) Investment property	31.18	33.50
	(e) Goodwill	15.90	15.97
	(f) Other intangible assets	21.07	22.59
	(g) Intangible assets under development	14.97	14.08
	(h) Financial assets		
	(i) Investments		
	(a) Investments in Associate	0.03	0.06
	(b) Investments in Joint Ventures	18.09	16.59
	(c) Other investments	400.71	396.83
	(ii) Loans	1,034.00	4.00
	(iii) Other financial assets	7.49	5.07
	(i) Deferred tax assets (net)	11.59	7.08
	(j) Income tax assets (net)	112.07	99.15
	(k) Other non-current assets	91.02	72.48
	Total non-current assets	5,505.58	4,390.41
2	Current assets		
	(a) Inventories	4,954.64	4,070.58
	(b) Financial assets		
	(i) Investments	145.34	39.56
	(ii) Trade receivables	1,353.94	861.41
	(iii) Government subsidy receivable	1,763.82	718.86
	(iv) Cash and cash equivalents	610.97	730.99
	(v) Bank balances other than (iv) above	23.76	62.07
	(vi) Loans	574.00	1,517.68
	(vii) Other financial assets	105.74	187.51
	(c) Other current assets	829.55	619.94
	(d) Assets classified as held for sale	64.23	64.60
	Total current assets	10,425.99	8,873.20
	Total Assets	15,931.57	13,263.61
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity share capital	17.73	17.71
	(b) Other equity	4,911.21	4,565.31
	Equity attributable to owners of the Company	4,928.94	4,583.02
	Non Controlling Interest	2,546.66	2,245.67
	Total Equity	7,475.60	6,828.69
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	81.69	79.42
	(ii) Lease liability	381.86	400.01
	(iii) Other financial liabilities	1.76	-
	(b) Long term provisions	23.83	22.87
	(c) Deferred tax liability (net)	171.47	182.81
	(d) Other non-current liabilities	4.75	4.83
	Total non-current liabilities	665.36	689.94
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,253.12	717.62
	(ii) Lease liability	32.11	32.44
	(iii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	24.36	13.08
	- Total outstanding dues of other than micro enterprises and small enterprises	5,353.18	3,948.77
	(iv) Other financial liabilities	866.06	849.26
	(b) Short term provisions	39.76	35.37
	(c) Current tax liability (net)	119.80	37.21
	(d) Other current liabilities	102.22	111.23
	Total current liabilities	7,790.61	5,744.98
	Total Liabilities	8,455.97	6,434.92
	Total Equity and Liabilities	15,931.57	13,263.61



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

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

Consolidated unaudited statement of cash flows for the six months period ended September 30, 2021

	For the Six months ended			
	September 30, 2021		September 30, 2020	
	Rs.in Crore		Rs.in Crore	
A. Cash flow from operating activities				
Net profit before tax		1,027.09		1,023.58
Adjustments for:				
Depreciation and amortisation	162.63		167.34	
Finance costs	76.19		147.47	
(Profit)/loss on sale of investment property, fixed assets and fixed asset scrapped (net)	(0.58)		1.39	
Net (gain)/loss arising on FVTPL Transaction	(1.84)		(2.26)	
Interest income (including government grant interest income)	(41.84)		(25.19)	
Liabilities/provisions no longer required written back	(0.53)		(0.40)	
Bad debts written off and provision for doubtful debts	4.83		20.67	
Net unrealised exchange (gain)/loss	13.77		(87.10)	
Net (gain)/loss arising on derivatives	(72.23)		(8.38)	
Earnings on equity method	(1.47)		(3.15)	
Provision for employee benefits	10.06		10.63	
Rental income from investment property net of expense	(5.28)		(6.64)	
Others	-	143.71	(0.13)	214.25
Operating profit before working capital changes		1,170.80		1,237.83
Changes in operating assets & liabilities				
(Increase)/decrease in Trade and other receivables	(499.51)		739.85	
(Increase)/decrease in Government subsidies receivable	(1,044.96)		(545.75)	
(Increase)/decrease in Inventories	(882.64)		1,026.76	
(Increase)/decrease in Bank balances considered as other than cash and cash equivalents	15.27		(19.15)	
(Increase)/decrease in Other assets	(237.05)		195.66	
(Increase)/decrease in Other financial assets	108.26		(7.21)	
Increase/(decrease) in Trade payable	1,403.91		656.84	
Increase/(decrease) in Other liabilities	8.41		(75.29)	
Increase/(decrease) in Other financial liabilities	1.22		(8.79)	
Increase/(decrease) in Exchange differences on translation to presentation currency	(10.58)		12.69	
Increase/(decrease) in Cane bills due	32.62	(1,105.05)	(68.67)	1,906.94
Cash generated from operations		65.75		3,144.77
Income tax paid net of refund		(224.49)		(189.28)
Net cash flow (used in)/from operating activities		(158.74)		2,955.49
B. Cash flow from investing activities				
Purchase of property, plant and equipment and intangible assets	(213.26)		(112.32)	
Proceeds from sale of investment property and fixed assets	7.16		0.69	
Proceeds from sale of investment in subsidiary (exceptional item)	-		366.77	
Sale/purchase of investments and bank deposits (net)	(105.24)		(11.36)	
Investments in subsidiary/joint venture	-		(12.00)	
Intercompany deposits/loans given	(1,120.00)		(338.60)	
Intercompany deposits matured/loans received	1,033.68		468.05	
(Increase)/decrease in Bank balances considered as other than cash and cash equivalents	14.09		-	
Rent received from investment property net of expenses	5.28		6.64	
Interest received	38.82		17.85	
Dividend income received	0.16		-	
Net cash (used in)/from investing activities		(339.31)		385.72
C. Cash flow from financing activities				
Proceeds from issue of equity shares	7.36		8.56	
Repayment of lease liability	(20.73)		(9.09)	
Proceeds from long term borrowings	4.11		26.09	
Repayment of long term borrowings	(203.10)		(307.44)	
Net increase/(decrease) in working capital borrowing	735.49		(2,518.66)	
Finance costs paid	(69.26)		(150.60)	
Dividends paid Including Dividend Tax	(76.76)		(146.20)	
Net cash from/(used in) financing activities		377.11		(3,097.34)
Net (decrease)/increase in cash and cash equivalents (A+B+C)		(120.94)		243.87
Reconciliation:				
Cash and cash equivalents as at beginning of the year		730.99		105.99
Add: Cash & Cash Equivalents pursuant to acquisition of controlling interest in Coromandel SQM (India) Private Limited (refer note 6)		-		12.39
Exchange gain/(loss) on cash and cash equivalents		0.92		(1.22)
Cash and cash equivalents as at end of the period		610.97		361.03
Net (decrease)/increase in cash and cash equivalents		(120.94)		243.87



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

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

Consolidated Unaudited financial results for the quarter and six months ended September 30, 2021

- 1 The above Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 08, 2021. The Statutory auditors have carried out a limited review of these financial results.
- 2 Summarised figures of E.I.D-Parry (India) Limited for the quarter and six months ended September 30, 2021 as a Standalone entity are:

Rs. in Crore

Description	Quarter ended			Six months ended		Year ended
	September 30, 2021	June 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020	March 31, 2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	438.09	449.69	529.49	887.78	1,020.55	2,024.25
EBIDTA	115.24	(4.33)	225.99	110.91	594.49	1,271.10
Profit/(Loss) Before Tax *	72.45	(43.93)	172.51	28.52	477.80	1,058.39
Profit/(Loss) After Tax *	73.19	(33.10)	131.43	40.09	357.08	864.86
Total comprehensive income/(loss)	74.00	(32.65)	131.77	41.35	356.62	875.96

* Profit includes exceptional item of Rs. 362.81 and Rs. 715.17 Crore recorded during the quarter ended September 30, 2020 and year ended March 31, 2021.

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.

- 3 Results for the year ended March 31, 2021 includes Rs 120.45 Crores, recorded under cost of material consumed, representing cumulative adjustment (including for the quarter/year ended March 31, 2021 and previous periods) relating to the inventory differences out of the annual physical verification conducted in March 2021 in one of its subsidiaries.
- 4 Exceptional items during the year ended March 31, 2021 include the following:
- Consequent to the closure/transfer of units, the Holding Company had charged Rs. 96.28 Crores to the profit and loss account (representing Rs. 68.57 Crores of impairment charges and Rs. 27.71 Crores towards dismantling/ transportation expenses) for the year ended March 31, 2021. Of the said amount, Rs. 83.32 Crores (representing Rs. 65.53 Crores of impairment charges and Rs. 17.79 Crores towards dismantling/transportation expenses) was charged to profit and loss account during the quarter ended December 31, 2020 and Rs. 12.96 Crores (representing Rs. 3.04 Crores of impairment charges and Rs. 9.92 Crores towards dismantling/transportation expenses) was charged to profit and loss account during the quarter ended March 31, 2021.
 - The Holding Company has impaired Goodwill of Rs. 14.52 Crores relating to Ramdurg factory based on evaluation of the recoverability, being a leased plant, during the quarter ended December 31, 2020.
 - The Holding Company has impaired Rs. 1.28 Crores relating to fixed assets of its Lycopene facility in Pune during the quarter and year ended March 31, 2021.
- 5 Consequent to the Holding Company's decision to move to the new tax regime under section 115BAA of the Income Tax Act, 1961, the Holding Company has remeasured its deferred tax balance and has written off the unutilised Minimum Alternate Tax credit. On account of this change, the charge to the statement of profit and loss for the year ended March 31, 2021 is Rs. 68.59 Crores.
- 6 Pursuant to Share Purchase Agreement dated July 10, 2020, Coromandel International Limited (CIL), a subsidiary of the Company, has acquired 50,00,000 equity shares held by M/s Soquimich European Holdings B. V. for a consideration of Rs. 12 crores. Consequent to this acquisition, Coromandel SQM (India) Private Limited (CSQM) has become a wholly-owned subsidiary of CIL with effect from August 24, 2020. The transaction was accounted in accordance with Ind AS 103 - Business Combinations ("Ind AS 103") and the initial accounting was provisionally determined at the end of the reporting period as at September 30, 2020. During the quarter ended March 31, 2021, the necessary fair value calculations were finalised and retrospectively adjusted the provisional amounts recognised as at acquisition date with fair values as per the Ind AS 103. The excess of identifiable assets acquired and the liabilities assumed over the consideration paid was recognised as gain on bargain purchase in capital reserve through other comprehensive income in Consolidated Financial results.
- 7 The Board of directors of Coromandel International Limited (CIL) approved the proposed Scheme of Amalgamation of Liberty Pesticides and Fertilizers Limited and Coromandel SQM (India) Private Limited with CIL subject to approval of the Hon'ble National Company Law Tribunal, Hyderabad (NCLT) under section 230 and 232 of the Companies Act 2013. Upon approval of the Scheme by NCLT, the undertakings of Liberty Pesticides and Fertilizers Limited and Coromandel SQM (India) Private Limited shall get transferred to and vested in CIL with the Appointed Date of April 01, 2021 or such other date as the NCLT may approve.
- 8 The Board of Directors at its meeting held on November 08, 2021 have approved an interim dividend of Rs. 5.50 per equity share (550% on face value of Re.1 each).
- 9 Pursuant to the requirements of SEBI circular no SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019, Coromandel International Limited (CIL), a subsidiary of the Company has listed commercial papers on a recognised stock exchange. CIL has credit rating of "CRISIL A1+" and "IND A1+" on short term by CRISIL Limited and India Ratings and Research respectively for its Commercial Papers at the time of issue.



10 The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

11 Subsequent Event:

The Board of Directors at their meeting held on October 04, 2021 have approved an investment of Rs.19 Crore in the share capital of the Joint Venture Company, Algavista Greentech Private Limited.

12 The spread of COVID 19 has severely impacted businesses around the globe. Due to outbreak of coronavirus global pandemic, Government of India, implemented a Pan India lockdown from March 2020 with certain relaxations and exceptions. The Group's significant business is in Agriculture and allied products (Fertiliser, Sugar etc) and it has been identified as an essential service. The Group's factories were operating during the lockdown except for few days in the initial lock down period and was able to conduct the operations with minor delays in certain factories/business. The Group has made detailed assessment of its liquidity position including the ability of the Group to continue as going concern. The Group has sanctioned credit facilities which can be used as and when necessary and has the ability to repay the debts as and when it falls due. Management believes that it has taken into account all the possible impact of events arising from COVID 19 pandemic in the preparation of the Consolidated financial results for the quarter and half year ended September 30, 2021, which are not significant.

13 The consolidated unaudited results (the 'Statement') includes the results of the following entities:

Subsidiaries:

- i. Coromandel International Limited, its subsidiaries, joint venture and an associate
- ii. Parry Infrastructure Company Private Limited
- iii. Parrys Sugar Limited
- iv. Parry Agrochem Exports Limited (by itself and investments through its subsidiary – Parrys Investments Limited)
- 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 and its subsidiary
- ix. Alimtec S.A.

Joint Venture:


- i. Algavista Greentech Private Limited

14 Due to the seasonal nature of the businesses, figures for the current and previous quarters are not comparable.

15 Figures for the comparative periods have been regrouped wherever necessary in conformity with present classification.

Chennai
November 08, 2021

On behalf of the Board


S. Suresh
Managing Director

