

**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

February 1, 2019

To
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

EIDPARRY

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

Kindly refer our letter dated January 11, 2019 and January 25, 2019, intimating the convening of the meeting of the Board of Directors to *inter alia* consider and approve the financial results for the quarter/period ended December 31, 2018 and payment of an interim dividend for the financial year ending March 31, 2019 on the outstanding equity shares of the Company.

We wish to inform that the Board of Directors of our Company at their meeting held today (the February 1, 2019) have approved the following:

1. Unaudited Financial Results for the quarter/ period ended December 31, 2018.

Copy of the following as prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR)) attached:

- a) Unaudited Standalone and Consolidated Financial Results for the quarter/period ended December 31, 2018,
- b) Limited Review Reports of M/s Price Waterhouse Chartered Accountants LLP, Statutory Auditors of the Company.

The said results will be uploaded online on the stock exchanges website. The financial results will also be published as per the format prescribed in the SEBI (LODR). Press release also being given for publication.

2. Dividend

The Board has declared an interim dividend of Rs.2/- (Rupees Two only) per equity share (200 %) on a face value of Re.1 for the financial year ending March 31, 2019. The Company has fixed February 13, 2019 as the record date for the purpose of payment of Interim dividend.

The interim dividend shall be paid to those shareholders whose names appear in the register of members as on the Record Date in respect of shares held in physical form and in case of shares held in dematerialised form, as per the details to be furnished by the depositories as on the Record Date. The interim dividend will be paid on or after February 19, 2019 but within 30 days from the date of declaration of interim dividend as provided under the Companies Act, 2013.

HL

**murugappa**



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3. Raising of funds

The Board has approved issuing Non-Convertible debentures for an amount not exceeding Rs. 250 crore on a private placement basis.

4. The Board has decided that the sugar unit at Puducherry 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 abysmally 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 2.00 p.m and concluded at 6.30 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 December 31, 2018 and the year to date results for the period April 1, 2018 to December 31, 2018, which are included in the accompanying 'Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2018' (the "Statement") being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016 (the "Listing Regulations"), which has been initialed by us for identification purposes. The Statement which is the responsibility of the Company's Management, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, 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 applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended from time to time, 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



Subramanian Vivek
Partner

Membership Number: 100332

Place: Chennai
Date: February 1, 2019

Price Waterhouse Chartered Accountants LLP, 8th Floor, Prestige Palladium Bayan, 129 - 140, Greams Road
Chennai - 600 006, India
T: +91 (44) 4228 5000, F: +91 (44) 4228 5100

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 and nine months ended December 31, 2018
CIN: L24211TN1975PLC006989
www.eidparry.com

Rs. in Crore except for per share data

	Stand-alone Company Results					
	Quarter ended			Nine months ended		Year ended
	December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART I						
1. Income						
Revenue from operations	478.79	351.39	424.42	1,286.03	1,509.54	1,941.94
Other income	27.46	72.94	21.55	112.50	130.97	193.73
Total Income	506.25	424.33	445.97	1,398.53	1,640.51	2,135.67
2 Expenses						
a) Cost of materials consumed	388.37	190.06	618.25	655.38	1,007.46	1,634.78
b) Purchases of stock-in-trade	1.05	2.92	1.85	6.96	7.53	9.19
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(20.17)	77.43	(348.92)	441.52	46.46	(374.94)
d) Excise Duty on Sales	-	-	-	-	20.65	20.65
e) Employee benefits expense	36.39	36.76	34.28	109.69	103.20	135.10
f) Finance costs	27.05	26.48	25.59	83.18	82.01	112.90
g) Depreciation and amortisation expense	28.74	28.52	28.42	85.51	84.43	112.96
h) Other expenses	90.79	77.70	86.98	239.10	244.63	350.01
Total expenses	552.22	439.87	446.45	1,621.34	1,596.37	2,000.65
3 Profit/(loss) from continuing operations before tax and exceptional items (1-2)	(45.97)	(15.54)	(0.48)	(222.81)	44.14	135.02
4 Exceptional item (refer note 4)	-	-	(90.00)	35.16	(90.00)	(87.19)
5 Profit/(loss) before tax (3 + 4)	(45.97)	(15.54)	(90.48)	(187.65)	(45.86)	47.83
6 Tax Expenses						
Current tax	-	-	-	-	-	0.31
Deferred tax	(14.58)	(26.45)	(2.24)	(85.79)	(18.47)	(33.96)
Total Tax	(14.58)	(26.45)	(2.24)	(85.79)	(18.47)	(33.65)
7 Profit/(Loss) from continuing operations after Tax (5 - 6)	(31.39)	10.91	(88.24)	(101.86)	(27.39)	81.48
Discontinued operations						
8 Profit from discontinued operations before tax (refer note 3)	-	-	8.09	208.76	9.16	30.02
9 Tax Expense of discontinued operations	-	-	2.83	72.95	3.20	10.49
10 Profit from discontinued operations after Tax (8 - 9)	-	-	5.26	135.81	5.96	19.53
11 Profit/(Loss) after tax for the period (7+10)	(31.39)	10.91	(82.98)	33.95	(21.43)	101.01
12 Other Comprehensive income:						
<i>Items that will not be reclassified to profit or loss</i>						
Effect of measuring investments at fair value	0.06	0.05	0.54	0.15	0.27	77.94
Actuarial loss on defined benefit obligation	-	(0.85)	-	(0.85)	(0.62)	(1.56)
Deferred tax on above	(0.01)	0.39	-	0.37	0.21	(17.51)
<i>Items that will be reclassified subsequently to profit or loss</i>						
Fair value movement of cashflow hedge instrument (net of tax)	-	0.05	(0.32)	(0.10)	(1.09)	(1.33)
Total Other Comprehensive income net of tax	0.05	(0.36)	0.22	(0.43)	(1.23)	57.54
13 Total Comprehensive income (11+12)	(31.34)	10.55	(82.76)	33.52	(22.66)	158.55
14 Paid up Equity Share Capital (Face value Re.1 per equity share)	17.70	17.70	17.70	17.70	17.70	17.70
15 Reserves excluding Revaluation Reserve						1,620.43
16 Earnings per Share for continuing operations*						
(i) Basic	(1.77)	0.62	(4.99)	(5.75)	(1.55)	4.60
(ii) Diluted	(1.77)	0.62	(4.99)	(5.75)	(1.55)	4.60
17 Earnings per Share for discontinued operations*						
(i) Basic	-	-	0.30	7.67	0.34	1.10
(ii) Diluted	-	-	0.30	7.67	0.34	1.10
18 Earnings per Share for continuing and discontinued operations*						
(i) Basic	(1.77)	0.62	(4.69)	1.92	(1.21)	5.70
(ii) Diluted	(1.77)	0.62	(4.69)	1.92	(1.21)	5.70

* (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 and nine months ended December 31, 2018
Standalone Unaudited Segment - Wise Revenue, Results, Assets and Liabilities
Rs. in Crore

	Stand-alone Company Results					Previous year ended
	Quarter ended		Nine months ended		March 31 2018	
	December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018		December 31, 2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1.Segment Revenue :						
(Sales/Income from each segment)						
a.Sugar	343.41	263.31	290.98	970.07	1,190.47	1,491.24
b.Co-generation	33.10	12.72	27.93	53.80	50.66	110.74
c.Distillery	96.35	58.05	96.78	222.92	228.91	305.49
d.Nutraceuticals	19.14	17.77	15.04	56.41	49.81	68.48
e.Others	0.19	0.57	-	0.82	-	1.60
Sub-total	492.19	352.42	430.73	1,304.02	1,519.85	1,977.55
Less : Intersegmental Revenue	13.40	1.03	6.31	17.99	10.31	35.61
Revenue from Operations	478.79	351.39	424.42	1,286.03	1,509.54	1,941.94
2.Segment Results :						
(Profit (+)/ Loss (-) before Tax and Interest from each segment)						
a.Sugar	(49.06)	(26.04)	(86.62)	(191.87)	(65.74)	(28.82)
b.Co-generation	1.24	(24.95)	0.80	(44.99)	(22.41)	(5.37)
c.Distillery	10.66	(6.22)	10.10	9.02	20.40	37.41
d.Nutraceuticals	(0.41)	0.79	(0.11)	2.15	3.97	8.10
Sub-total	(37.57)	(56.42)	(75.83)	(225.69)	(63.78)	11.32
Less : (i) Finance Costs (Refer note below)	27.05	26.48	25.59	83.18	82.01	112.90
(ii) Other un-allocable expenditure/(Income) [net of un-allocable income (Expenditure)]	(18.65)	(67.36)	(10.94)	(121.22)*	(99.93)	(149.41)
Profit/(Loss) Before Tax - Continuing operations	(45.97)	(15.54)	(90.48)	(187.65)	(45.86)	47.83
* Includes exceptional item.Refer Note 4.a to the notes						
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	1,523.81	1,420.14	1,522.83	1,523.81	1,522.83	1,940.36
b.Co-generation	369.38	365.93	425.11	369.38	425.11	404.66
c.Distillery	246.58	264.78	266.75	246.58	266.75	258.42
d.Bio pesticides**	-	-	141.90	-	141.90	110.27
e.Nutraceuticals	115.30	116.75	120.28	115.30	120.28	116.20
f. Un-allocated	1,190.52	1,215.33	1,101.93	1,190.52	1,101.93	1,212.30
Total	3,445.59	3,382.93	3,578.80	3,445.59	3,578.80	4,042.21
4.Segment Liabilities						
a.Sugar	1,174.34	1,027.15	1,225.76	1,174.34	1,225.76	1,231.04
b.Co-generation	22.75	36.62	19.81	22.75	19.81	29.61
c.Distillery	16.42	18.48	27.75	16.42	27.75	17.88
d.Bio pesticides**	-	-	38.53	-	38.53	22.93
e.Nutraceuticals	17.87	21.34	20.01	17.87	20.01	19.97
f. Un-allocated	594.53	628.74	790.39	594.53	790.39	1,082.65
Total	1,825.91	1,732.33	2,122.25	1,825.91	2,122.25	2,404.08
** Represents discontinued operations						
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 Financial Results for the Quarter and nine months ended December 31, 2018

- 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 February 01, 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 December 31, 2018 are secured by way of first mortgage/charge on certain properties of the Company and assets cover thereof exceeds hundred percent of the principal amount of the said debentures.
- 3 a. During the nine months ended December 31, 2018, the Company has sold its Bio Pesticides division and 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.a).
b. As required under accounting standards, the results of the Bio pesticides division is disclosed as discontinued operations. The details relating to the discontinued operations are given below:

Particulars	Quarter ended December 31, 2017	Nine months ended December 31, 2017	Year Ended March 31, 2018
Total Income	42.70	96.62	146.02
Total Expenses	34.61	87.46	116.00
Profit/(loss) before tax	8.09	9.16	30.02
Tax Expenses	(2.83)	(3.20)	(10.49)
Profit after tax	5.26	5.96	19.53

- 4 a. Exceptional item for the nine months ended December 31, 2018 represents the gain on sale of Investment in Parry America Inc. (a wholly owned subsidiary) to its subsidiary, Coromandel International Limited (refer note 3.a).
b. Exceptional item for the year ended March 31, 2018, Nine months and Quarter ended December 31, 2017 represents one-time settlement of additional cane price for sugar seasons 2013 14 to 2016 17 which has been agreed with farmers registered with the Company in Tamilnadu.
- 5 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. The Company proposes to transfer assets of the unit to its other units and also dispose other assets as may be deemed appropriate.
- 6 The Board of Directors at its meeting held on February 01, 2019 have approved an interim dividend of Rs.2.00 per equity share (200% on face value of Re.1 each).
- 7 The Government of India introduced the Goods and Service tax (GST) with effect from July 01, 2017. Accordingly, in compliance with Indian Accounting Standards, Revenue from operations for the period beginning July 01, 2017 is presented net of GST.
- 8 Effective April 01, 2018, the Company has adopted Ind AS 115 " Revenue from contracts with customers" . The application of Ind AS 115 did not have any material impact on the financial statements of the company.
- 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
February 01, 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 "Holding Company"), its subsidiaries, jointly controlled entities and associate companies (hereinafter referred to as the "Group") (refer paragraph 4 below) for the quarter ended December 31, 2018 and the year to date results for the period April 1, 2018 to December 31, 2018 (the "results"), which are included in the accompanying 'Consolidated Unaudited Financial Results for the Quarter and Nine months ended December 31, 2018' (the "Statement") being submitted by the Holding Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016 (the "Listing Regulations"), which has been initialed by us for identification purposes. The Statement which is the responsibility of the Holding Company's Management, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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.
3. A review is limited primarily to inquiries of Group personnel and analytical procedures applied to group's financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
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. 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 LLC and its associate
- ix. Alimtec SA

Jointly Controlled Entity:

- i. Algavista Green Tech Private Limited



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

5. We did not review the financial results/statements of 6 subsidiaries (including their relevant subsidiaries/ jointly controlled entities/ associates) considered in the preparation of the Statement and which constitute total revenue from operations of Rs. 3,078.92 Crores and Rs. 10,698.76 Crores for the quarter and nine months ended December 31, 2018 respectively, total profit after tax of Rs. 151.60 Crores and Rs. 611.69 Crores for the quarter and nine months ended December 31, 2018 respectively and other comprehensive income of Rs. 0.16 Crores and Rs. 0.29 Crores for the quarter and nine months ended December 31, 2018. These financial results/statements and other financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement to the extent they have been derived from such financial results/ statements is based solely on the report of such other auditors. Our conclusion on the statement is not modified in respect of this matter.
6. Further, the auditor's report on unaudited consolidated interim financial results of Coromandel International Limited which is reviewed by other auditors include the following comments :

"We did not review the interim financial statements / financial information of two subsidiaries included in the consolidated unaudited financial results, whose interim financial statements /financial information reflect total revenues of Rs. 0.23 Crores and Rs. 0.72 Crores for the Quarter and Nine months ended December 31, 2018, respectively, and total profit after tax of Rs. 0.02 Crores and Rs. 0.10 Crores and total comprehensive loss of Rs. 0.96 Crores and Rs. 3.80 Crores for the Quarter and Nine months ended December 31, 2018, respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of profit after tax and total comprehensive income of Rs. 0.30 Crores and Rs. 0.71 Crores for the Quarter and Nine months ended December 31, 2018, respectively, as considered in the consolidated unaudited financial results, in respect of one joint venture, whose interim financial statements / financial information have not been reviewed by us. These interim financial statements / financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and the joint venture, is based solely on the reports of the other auditors.

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

The consolidated unaudited financial results includes the interim financial statements / financial information of ten subsidiaries which have not been reviewed by their auditors, whose interim financial statements / financial information reflect total revenue of Rs. 20.97 Crores and Rs. 46.83 Crores for the Quarter and Nine months ended December 31, 2018, respectively, and total profit after tax and total comprehensive income of Rs. 0.87 Crores and Rs. 0.70 Crores for the Quarter and Nine months ended December 31, 2018, respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of profit after tax and total comprehensive income of Rs. 1.03 Crores and Rs. 0.01 Crores for the Quarter and Nine months ended December 31, 2018, respectively, as considered in the consolidated unaudited financial results, in respect of an associate and a joint venture, based on their interim financial statements / financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial statements / financial information are not material to the Group.

Our report on the Statement is not modified in respect of our reliance on the interim financial statements / financial information certified by the Management."

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



7. We did not review the financial results/statements of 2 subsidiaries (including one step down subsidiary) considered in the preparation of the Statement and which constitute total revenue from operations of Rs. 21.99 Crores and Rs. 31.54 Crores for the quarter and nine months ended December 31, 2018 respectively, total profit after tax of Rs. 12.27 Crores and Rs. 16.42 Crores for the quarter and nine months ended December 31, 2018 respectively and other comprehensive loss of Rs. 2.83 Crores and Rs. 0.52 Crores for the quarter and nine months ended December 31, 2018 respectively. The consolidated financial results also includes the Group's share of total comprehensive loss (comprising of loss and other comprehensive income) of Rs. 0.16 Crores and Rs. 0.29 Crores for the quarter and nine months ended December 31, 2018 respectively, as considered in the preparation of Statement, in respect of a jointly controlled entity, whose financial result/statement has not been reviewed by us. These financial results/statements have been furnished to us by the Management, and our conclusion on the Statement insofar as it relates to the amounts and disclosures included in respect of these subsidiaries and jointly controlled entity, is based solely on such financial results/statement. Our conclusion on the statement is not modified in respect of this matter.
8. 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 applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, as amended from time to time, 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



Subramanian Vivek

Partner

Membership Number: 100332

Place: Chennai

Date: February 1, 2019

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

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

Consolidated Unaudited financial results for the quarter and nine months ended December 31, 2018

CIN: L24211TN1975PLC006989

www.eidparry.com

Rs. in Crore except for per share data

	Consolidated Results					
	Quarter ended		Nine months ended			Year ended
	December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31 2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART I						
1. Income						
Revenue from operations	3,712.61	5,838.39	3,557.94	12,913.62	12,051.04	15,437.58
Other income	54.11	9.07	77.82	71.09	181.52	173.41
Total Income	3,766.72	5,847.46	3,635.76	12,984.71	12,232.56	15,610.99
2 Expenses						
a) Cost of materials consumed	2,786.75	2,986.58	2,716.43	8,116.65	7,649.10	10,240.19
b) Purchases of stock-in-trade	771.12	493.56	614.59	2,051.93	1,390.75	1,369.69
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(958.19)	875.27	(794.69)	(679.13)	(321.10)	(439.69)
d) Excise Duty on Sales	-	-	-	-	64.81	64.81
e) Employee benefits expense	146.70	151.98	135.84	443.38	396.78	529.70
f) Finance costs	93.41	109.68	77.49	312.58	244.33	335.51
g) Depreciation and amortisation expense	66.09	64.40	62.39	193.44	185.55	251.30
h) Other expenses	648.44	727.41	533.82	1,984.38	1,761.08	2,304.09
Total expenses	3,554.32	5,408.88	3,345.87	12,423.23	11,371.30	14,655.60
3 Profit before share of profit of equity accounted investees, exceptional items and tax (1) -(2)	212.40	438.58	289.89	561.48	861.26	955.39
4 Exceptional item (refer note 4)	(0.41)	(19.73)	(90.00)	(20.14)	(90.00)	(87.19)
5 Profit before share of profit of equity accounted investees and tax (3 + 4)	211.99	418.85	199.89	541.34	771.26	868.20
Add: Share of Profit/(Loss) from Associates	(0.39)	(0.07)	(0.09)	(0.53)	(0.34)	0.55
Add: Share of Profit/(Loss) from Joint Ventures	1.22	(0.50)	(0.08)	0.36	(0.91)	(0.60)
6 Profit/(Loss) before tax	212.82	418.28	199.72	541.17	770.01	868.15
7 Tax Expenses						
Current tax	83.87	179.25	90.75	330.81	319.30	382.88
Deferred tax	(16.30)	(11.19)	1.06	(25.57)	(26.24)	(32.16)
Total Tax	67.57	168.06	91.81	305.24	293.06	350.72
8 Profit/(Loss) after Tax (6 - 7)	145.25	250.22	107.91	235.93	476.95	517.43
Profit for the period attributable to:						
a. Owners of the Company	84.42	106.11	40.12	(4.57)	244.49	255.82
b. Non controlling Interest	60.83	144.11	67.79	240.50	232.46	261.61
9 Other Comprehensive income:						
<i>a. Items that will not be reclassified to profit or loss</i>						
Effect of measuring investments at fair value	(3.18)	(7.02)	5.01	(9.65)	(37.60)	(101.01)
Actuarial loss on defined benefit obligation	-	(0.98)	-	(0.98)	(2.63)	(5.52)
Fair value movement of cashflow hedge instrument	50.97	(26.33)	-	(6.14)	-	-
Income tax relating to above items	0.80	0.99	(0.46)	1.93	10.85	(4.22)
<i>b. Items that will be reclassified subsequently to profit or loss</i>						
Exchange differences on translation	(2.43)	6.53	(5.97)	11.43	(3.51)	0.38
Fair value movement of cashflow hedge instrument (net of tax)	(59.23)	79.02	(0.32)	25.99	(1.09)	(1.33)
Total Other Comprehensive income net of tax	(13.07)	52.21	(1.74)	22.58	(33.98)	(111.70)
OCI for the period attributable to:						
a. Owners of the Company	(15.01)	52.47	(0.81)	22.95	(19.51)	(43.72)
b. Non-controlling Interest	1.94	(0.26)	(0.93)	(0.37)	(14.47)	(67.98)
10 Total Comprehensive income (8+9)	132.18	302.43	106.17	258.51	442.97	405.73
Total comprehensive income for the period attributable to:						
a. Owners of the Company	69.41	158.58	39.31	18.38	224.98	212.10
b. Non-controlling Interest	62.77	143.85	66.86	240.13	217.99	193.63
11 Paid up Equity Share Capital (Face value Re.1 per equity share)	17.70	17.70	17.70	17.70	17.70	17.70
12 Earnings per Share (EPS)						
(i) Basic	4.77	5.99	2.26	(0.26)	13.81	14.46
(ii) Diluted	4.77	5.97	2.23	(0.29)	13.75	14.36
(Not annualised) (Rs.per Equity Share)						
13 Reserves excluding Revaluation Reserve						2,952.24

See accompanying notes to the financial results

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

Consolidated Unaudited financial results for the quarter and nine months ended December 31, 2018

Consolidated Unaudited Segment - Wise Revenue, Results, Assets and Liabilities

Rs. in Crore

Consolidated Results					
Quarter ended			Nine months ended		Previous year ended
December 31, 2018	September 30, 2018	December 31, 2017	December 31, 2018	December 31, 2017	March 31, 2018
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited

1. Segment Revenue :

(Sales/Income from each segment)

a. Nutrient and allied business	2,620.94	4,473.43	2,338.55	9,224.59	7,540.11	9,602.36
b. Crop Protection	446.37	570.42	432.87	1,438.97	1,303.50	1,662.24
c. Sugar	503.05	703.77	661.59	1,911.31	2,917.46	3,741.30
d. Co-generation	33.10	12.72	27.93	53.80	50.66	110.74
e. Distillery	96.35	58.05	97.61	222.92	228.91	305.49
f. Nutraceuticals	45.45	57.18	52.47	162.75	159.33	215.67
g. Others	0.19	0.57	-	0.82	-	1.60
Sub-total	3,745.45	5,876.14	3,611.02	13,015.16	12,199.97	15,639.40
Less : Intersegmental Revenue	32.84	37.75	53.08	101.54	148.93	201.82
Revenue from Operations	3,712.61	5,838.39	3,557.94	12,913.62	12,051.04	15,437.58

2. Segment Results :

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

a. Nutrient and allied business	241.39	566.88	264.33	979.86	867.86	1,014.43
b. Crop Protection	69.90	105.08	70.77	232.12	224.84	269.98
c. Sugar (refer note 4.b)	(13.20)	(78.91)	(62.47)	(255.65)	(40.82)	(60.87)
d. Co-generation	1.24	(24.95)	0.80	(44.99)	(22.41)	(5.37)
e. Distillery	10.66	(6.22)	10.10	9.02	20.40	37.41
f. Nutraceuticals	1.48	3.04	3.26	8.93	7.76	7.67
Sub-total	311.47	564.92	286.79	929.29	1,057.63	1,263.25
Less : (i) Finance Costs (Refer note below)	93.41	109.68	77.49	312.58	244.33	335.51
(ii) Other un-allocable expenditure /(Income) [net of un-allocable income (Expenditure)] (refer note 4.a)	6.07	36.39	9.41	75.37	42.04	59.54
Add : Share of Profit/(Loss) from Joint Venture/Associate	0.83	(0.57)	(0.17)	(0.17)	(1.25)	(0.05)
Profit/(Loss) Before Tax	212.82	418.28	199.72	541.17	770.01	868.15

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	8,073.99	7,511.40	7,133.45	8,073.99	7,133.45	7,357.73
b. Crop Protection	1,520.86	1,572.15	1,356.68	1,520.86	1,356.68	1,291.45
c. Sugar	3,624.77	3,072.15	3,300.83	3,624.77	3,300.83	3,385.72
d. Co-generation	369.38	365.93	425.11	369.38	425.11	404.66
e. Distillery	245.71	263.68	265.89	245.71	265.89	257.05
f. Nutraceuticals	284.03	295.64	259.49	284.03	259.49	248.95
g. Others	24.17	25.45	30.19	24.17	30.19	28.19
h. Unallocated Assets	1,250.42	1,336.26	1,639.73	1,250.42	1,639.73	1,625.07
Total	15,393.33	14,442.66	14,411.37	15,393.33	14,411.37	14,598.82

4. Segment Liabilities

a. Nutrient and allied business	4,161.04	3,836.48	3,609.21	4,161.04	3,609.21	3,223.61
b. Crop Protection	380.18	463.60	394.22	380.18	394.22	374.09
c. Sugar	3,325.46	2,733.58	2,972.25	3,325.46	2,972.25	2,657.93
d. Co-generation	22.75	36.62	19.81	22.75	19.81	29.61
e. Distillery	16.42	18.48	27.75	16.42	27.75	17.88
f. Nutraceuticals	69.40	78.41	61.65	69.40	61.65	49.39
g. Others	0.35	0.33	0.22	0.35	0.22	0.40
h. Unallocated Liabilities	3,061.72	3,054.43	3,051.26	3,061.72	3,051.26	4,009.49
Total	11,037.32	10,221.93	10,136.37	11,037.32	10,136.37	10,362.40

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 and nine months ended December 31, 2018

- 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 February 01, 2019. The Statutory auditors have carried out a limited review of these financial results.
- Summarised figures of EID Parry (India) Limited for the quarter and nine months ended December 31, 2018 as a Standalone entity are :


Description	Rs. in Crore					
	Quarter ended			Nine months ended		Previous Year ended
	Dec 31 2018	Sept 30 2018	Dec 31 2017	Dec 31 2018	Dec 31 2017	March 31 2018
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
Continuing operations						
Revenue from operations	478.79	351.39	424.42	1,286.03	1,509.54	1,941.94
EBIDTA	9.82	39.46	(36.47)	(18.96)	120.58	273.69
Profit/(Loss) Before Tax	(45.97)	(15.54)	(90.48)	(187.65)	(45.86)	47.83
Profit/(Loss) After Tax	(31.39)	10.91	(88.24)	(101.86)	(27.39)	81.48
Discontinued operations						
Profit/(Loss) After Tax	-	-	5.26	135.81	5.96	19.53
Profit for the period	(31.39)	10.91	(82.98)	33.95	(21.43)	101.01
Total comprehensive income	(31.34)	10.55	(82.76)	33.52	(22.66)	158.55

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 Holding Company aggregating to Rs.100 crore as on December 31, 2018 are secured by way of first mortgage/charge on certain properties of the Holding Company and assets cover thereof exceeds hundred percent of the principal amount of the said debenture.
- Exceptional item for the quarter ended September 30, 2018 and quarter and nine months ended December 31, 2018 represents settlement of customer claim by Coromandel International Limited (CIL), a subsidiary of the Company, 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.20.14 crores. CIL is pursuing with its insurers for reimbursement of this claim.
 - Exceptional item for the year ended March 31, 2018 and quarter and nine months ended December 31, 2017 represents one-time settlement of additional cane price for sugar season 2013-14 to 2016-17 which was agreed with farmers registered with the Holding Company in Tamilnadu.
- 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. The Company proposes to transfer assets of the unit to its other units and also dispose other assets as may be deemed appropriate.
- The Board of Directors at its meeting held on February 01, 2019 have approved an interim dividend of Rs.2.00 per equity share (200% on face value of Re.1 each).
- Subsequent to December 31, 2018, a fire accident occurred at a product godown in one of the crop protection chemicals manufacturing units of Coromandel International Limited, a subsidiary. The subsidiary is in the process of ascertaining the damage caused and has insurance coverage. The subsidiary has also received a notice from the pollution control board for closure of the facility citing the pollution caused by the fire accident. Necessary steps are being taken to represent the matter with the pollution control authorities for revocation of the closure notice and the subsidiary is hopeful of early resumption of operations of the unit
- Effective April 01, 2018, the Group has adopted Ind AS 115 "Revenue from contracts with customers". The application of Ind AS 115 did not have any material impact on the financial statements of the Group.
- Due to the seasonal nature of the business, figures for the current and previous quarters are not comparable.
- The Government of India introduced the Goods & Service Tax (GST) with effect from July 01, 2017. Accordingly, in compliance with Indian Accounting Standards, Revenue from operations for the period beginning July 01, 2017 is presented net of GST.
- Figures for the comparative periods have been regrouped wherever necessary in conformity with present classification.

Chennai
February 01, 2019

On behalf of the Board


S.Suresh
 Managing Director

