


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 September 30, 2019 and the year to date results for the period April 1, 2019 to September 30, 2019 which are included in the accompanying 'Standalone Unaudited Financial Results for the Quarter and Six months ended September 30, 2019', the unaudited standalone Balance sheet as on that date and the standalone unaudited statement of cash flows for the half-year ended on that date (the "Statement"). The Statement is being submitted by the Company pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, which has been initialled by us for identification purposes. Attention is drawn to the fact that the standalone statement of cash flows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in the Statement have been approved by the Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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


Baskar Panner selvam
Partner
Membership Number: 213126
UDIN: 19213126AAAAFU1458

Place: Chennai
Date: November 6, 2019

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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: 'Darc House', Parry's Corner, Chennai - 600 001
Standalone Unaudited Financial Results for the Quarter and Six months ended September 30, 2019
 CIN: L24211TN1975PLC006989
 www.cidparry.com

Rs. in Crore except for per share data

	Stand-alone Company Results					
	Quarter ended			Six months ended		Year ended
	September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART I						
1. Income						
Revenue from operations	441.89	387.99	351.39	829.88	807.24	1,855.03
Other income (including other gains/losses)	74.90	19.00	72.94	93.90	85.04	191.41
Total Income	516.79	406.99	424.33	923.78	892.28	2,046.44
2 Expenses						
a) Cost of materials consumed	221.72	148.42	190.06	370.14	267.01	1,240.03
b) Purchases of stock-in-trade	0.74	0.29	2.92	1.03	5.91	7.80
c) Changes in inventories of finished goods, by products, work-in-progress and stock-in-trade	111.31	164.17	77.43	275.48	461.69	128.79
d) Employee benefits expense	40.58	40.13	36.76	80.71	73.30	145.44
e) Finance costs	33.52	32.46	26.48	65.98	56.13	113.43
f) Depreciation and amortisation expense	29.67	28.97	28.52	58.64	56.77	113.77
g) Other expenses	91.14	84.69	77.70	175.83	148.31	354.09
Total expenses	528.68	499.13	439.87	1,027.81	1,069.12	2,103.35
3 Profit/(loss) before tax from continuing operations and exceptional items (1-2)	(11.89)	(92.14)	(15.54)	(104.03)	(176.84)	(56.91)
4 Exceptional item (refer note 4)	-	-	-	-	35.16	35.16
5 Profit/(loss) before tax from continuing operations(3 + 4)	(11.89)	(92.14)	(15.54)	(104.03)	(141.68)	(21.75)
6 Tax Expenses						
Current tax	-	-	-	-	-	-
Deferred tax	(17.98)	(39.02)	(26.45)	(57.00)	(71.21)	(49.07)
Total Tax expenses	(17.98)	(39.02)	(26.45)	(57.00)	(71.21)	(49.07)
7 Profit/(Loss) from continuing operations after Tax (5 - 6)	6.09	(53.12)	10.91	(47.03)	(70.47)	27.32
Discontinued operations						
8 Profit/(Loss) from discontinued operations before tax (refer note 3)	-	-	-	-	208.76	208.76
9 Tax Expense of discontinued operations	-	-	-	-	72.95	72.95
10 Profit/(Loss) from discontinued operations after Tax (8 - 9)	-	-	-	-	135.81	135.81
11 Profit/(Loss) after tax for the period (7+10)	6.09	(53.12)	10.91	(47.03)	65.34	163.13
12 Other Comprehensive Income:						
<i>Items that will not be reclassified to profit or loss</i>						
Effect of measuring investments at fair value	(0.77)	0.30	0.05	(0.47)	0.09	23.59
Actuarial loss on defined benefit obligation	(0.99)	-	(0.85)	(0.99)	(0.85)	(2.05)
Income tax relating to above items	0.58	(0.09)	0.39	0.49	0.38	(4.62)
<i>Items that will be reclassified subsequently to profit or loss</i>						
Fair value movement of cashflow hedge instrument (net of tax)	-	-	0.05	-	(0.10)	(0.10)
Total Other Comprehensive Income net of tax	(1.18)	0.21	(0.36)	(0.97)	(0.48)	16.82
13 Total Comprehensive Income (11+12)	4.91	(52.91)	10.55	(48.00)	64.86	179.95
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 Earnings per Share for continuing operations*						
(i) Basic	0.34	(3.00)	0.62	(2.66)	(3.98)	1.54
(ii) Diluted	0.34	(3.00)	0.62	(2.66)	(3.98)	1.54
16 Earnings per Share for discontinued operations*						
(i) Basic	-	-	-	-	7.68	7.67
(ii) Diluted	-	-	-	-	7.68	7.67
17 Earnings per Share for continuing and discontinued operations*						
(i) Basic	0.34	(3.00)	0.62	(2.66)	3.70	9.21
(ii) Diluted	0.34	(3.00)	0.62	(2.66)	3.70	9.21
18 Debenture Redemption Reserve	-	-	-	8.33	25.00	8.33
19 Reserves excluding Revaluation Reserve	-	-	-	-	-	1,695.80
20 Net Worth	-	-	-	1,666.21	1,650.60	1,713.50
21 Debt Service Coverage Ratio	-	-	-	(0.23)	0.48	0.91
22 Interest Service Coverage Ratio	-	-	-	0.31	3.21	3.65
23 Debt-Equity Ratio	-	-	-	0.48	0.33	0.49

* (Not annualised) (Rs. Per Equity Share)

See accompanying notes to the financial results

Debt service coverage ratio : (Earnings before Interest on long term borrowings, tax, Depreciation and Amortization) / (Interest expense on Long-term borrowing + Long term borrowings Principal Repayment)

Interest service coverage ratio : EBITDA / Interest

Debt - Equity Ratio : (Long term borrowing + Short term Borrowing + Current maturities of long term debt)/Total equity

Net Worth : Equity Share Capital +Other equity



E.I.D.PARRY (INDIA) LIMITED**Standalone Unaudited Financial Results for the Quarter and Six months ended September 30, 2019****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, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.Segment Revenue : (Sales/Income from each segment)						
a.Sugar	325.40	272.75	263.31	598.15	626.66	1,390.49
b.Co-generation	20.74	10.28	12.72	31.02	20.70	125.43
c.Distillery	84.46	94.98	58.05	179.44	126.57	317.54
d.Nutraceuticals	17.32	14.60	17.77	31.92	37.27	71.37
e.Others	0.40		0.57	0.40	0.63	2.94
Sub-total	448.32	392.61	352.42	840.93	811.83	1,907.77
Less : Intersegmental Revenue	6.43	4.62	1.03	11.05	4.59	52.74
Revenue from Operations	441.89	387.99	351.39	829.88	807.24	1,855.03

2.Segment Results :

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

a.Sugar	(31.67)	(58.43)	(26.04)	(90.10)	(142.81)	(86.70)
b.Co-generation	(29.33)	(19.90)	(24.95)	(49.23)	(46.23)	(34.96)
c.Distillery	12.91	12.42	(6.22)	25.33	(1.64)	26.59
d.Nutraceuticals	1.35	(1.35)	0.79		2.56	2.00
Sub-total	(46.74)	(67.26)	(56.42)	(114.00)	(188.12)	(93.07)
Less : (i) Finance Costs (refer note below)	33.52	32.46	26.48	65.98	56.13	113.43
(ii) Other un-allocable Income net of un-allocable income expenditure	(68.37)	(7.58)	(67.36)	(75.95)	(102.57)*	(184.75)*
Profit/(Loss) Before Tax from continuing operations	(11.89)	(92.14)	(15.54)	(104.03)	(141.68)	(21.75)

* Includes exceptional item (refer note 4)

Note:

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

3.Segment Assets

a.Sugar	1,649.67	1,668.78	1,420.14	1,649.67	1,420.14	1,952.96
b.Co-generation	357.30	349.68	365.93	357.30	365.93	353.12
c.Distillery	234.96	246.37	264.78	234.96	264.78	225.95
d.Nutraceuticals	119.89	115.83	116.75	119.89	116.75	122.16
e. Un-allocated	1,308.76	1,264.46	1,215.33	1,308.76	1,215.33	1,258.42
Total	3,670.58	3,645.12	3,382.93	3,670.58	3,382.93	3,912.61

4.Segment Liabilities

a.Sugar	1,002.56	1,005.27	1,027.15	1,002.56	1,027.15	1,159.64
b.Co-generation	41.62	52.06	36.62	41.62	36.62	34.17
c.Distillery	12.83	20.90	18.48	12.83	18.48	18.75
d.Nutraceuticals	16.87	16.03	21.34	16.87	21.34	17.83
e. Un-allocated	930.49	889.99	628.74	930.49	628.74	968.72
Total	2,004.37	1,984.25	1,732.33	2,004.37	1,732.33	2,199.11

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 Balance Sheet as at September 30, 2019



Rs. in Crore

		As at	
		30.09.2019 Un-audited	31.03.2019 Audited
A	ASSETS		
I	Non-current assets		
	(a) Property, Plant and Equipment	1,205.89	1,249.12
	(b) Right of use assets	61.13	-
	(c) Capital work in progress	40.62	10.08
	(d) Investment Property	22.57	22.71
	(e) Goodwill	14.52	14.52
	(f) Intangible asset under development	1.42	1.37
	(g) Other Intangible Assets	0.88	0.95
	(h) Financial Assets		
	(i) Investments		
	(a) Investments in subsidiaries	805.21	801.32
	(b) Investments in Joint Ventures	10.70	6.60
	(c) Other investments	170.10	170.59
	(ii) Loans	12.00	12.00
	(iii) Other Financial Assets	4.20	4.65
	(i) Deferred tax assets (Net)	112.10	82.62
	(j) Income tax assets (Net)	67.16	65.65
	(k) Other Non-Current assets	17.67	16.84
	Total Non- Current Assets	2,546.17	2,459.02
2	Current assets		
	(a) Inventories	689.49	972.72
	(b) Financial Assets		
	(i) Investments	25.02	-
	(ii) Trade receivables	178.74	161.75
	(iii) Cash and Cash equivalents	0.57	0.70
	(iv) Bank balances other than (iii) above	4.55	23.88
	(v) Loans	4.51	4.51
	(vi) Other Financial Assets	93.82	64.96
	(c) Other Current assets	95.99	188.21
		1,092.69	1,416.73
	(e) Assets classified as held for sale	31.72	36.86
	Total Current Assets	1,124.41	1,453.59
	Total Assets	3,670.58	3,912.61
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	17.70	17.70
	(b) Other equity	1,648.51	1,695.80
	Equity attributable to owners of the Company	1,666.21	1,713.50
2	Non-Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	323.85	352.06
	(ii) Lease Liability	52.34	-
	(b) Deferred tax liability (Net)	-	28.00
	(d) Long term Provision	7.58	7.21
	(d) Other Non-Current liabilities	7.40	9.44
	Total Non- Current Liabilities	391.17	396.71
3	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	365.80	375.22
	(ii) Trade payables		
	(A) total outstanding dues of micro enterprises and small enterprises (MSME); and	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	276.71	408.07
	(iii) Other Financial liabilities	929.46	988.22
	(iv) Lease Liability	10.38	-
	(b) Short term Provisions	6.44	5.64
	(c) Other Current liabilities	24.41	25.25
	Total Current Liabilities	1,613.20	1,802.40
	Total Liabilities	2,004.37	2,199.11
	Total Equity and Liabilities	3,670.58	3,912.61



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, 2019			
	For the Six months ended		
	September 30, 2019		September 30, 2018
	Rs. in Crore		Rs. in Crore
A. Cash flow from operating activities			
Net profit before tax from continuing and discontinued operations		(104.03)	67.08
Adjustments for :			
Depreciation and Amortisation	58.64		56.77
Finance costs	65.98		56.13
Profit from discontinued operations	-		(208.76)
Gain on sale of investment in subsidiary (exceptional item)	-		(35.16)
Dividend Income	(62.20)		(62.20)
Profit on sale of investment property and fixed assets (net)	(2.06)		(4.41)
Net (Gain)/loss arising on FVTPL Transaction	(1.22)		(3.44)
Interest Income (including government grant interest income)	(10.20)		(4.26)
Liabilities/ Provisions no longer required written back	(0.75)		(1.81)
Bad debts written off and provision for doubtful debts	3.31		5.17
Provision for employee benefits	1.88		1.21
Rental income from investment property net of expense	(7.04)		(6.88)
Fixed Assets scrapped	-	46.34	(207.64)
Operating profit before working capital changes		(57.69)	(140.56)
Changes in operating assets & liabilities			
Adjustments for increase/(decrease) in			
Trade Receivables	(20.30)		13.82
Inventories	283.23		489.66
Bank balances considered as other than cash and cash equivalent	0.90		3.71
Other Assets	89.70		13.70
Other Financial Assets	(23.36)		9.55
Trade Payable	(130.62)		(266.49)
Other Liabilities	(3.13)		(8.23)
Other Financial Liabilities	3.27		8.20
Cane bills due	(64.47)		72.69
		135.22	336.61
Cash generated from operations		77.53	196.05
Income tax paid net of refund		(1.51)	(4.16)
Net cash flow from operating activities		76.02	191.89
B. Cash flow from investing activities			
Purchase of Property, plant and equipment and intangible assets	(39.91)		(25.44)
Proceeds from sale of investment property and fixed assets	3.40		6.27
Purchase of investments	(23.80)		(45.49)
Investments in subsidiary companies	(3.89)		-
Investments in Joint venture	(4.10)		(5.00)
Repayment of loan by subsidiary	-		-
Intercorporate loan	-		(0.05)
Rent received from investment property net of expenses	7.04		6.88
Interest received	1.88		2.77
Proceeds from sale of discontinued operations	-		294.58
Proceed from sale of investment in subsidiary (exceptional item)	-		35.40
Dividend income received	62.20		115.35
Net cash flow from investing activities		2.82	385.27
C. Cash flow from financing activities			
Proceeds from long term borrowings	73.76		99.97
Repayment of long term borrowings	(94.47)		(277.86)
Net increase / (Decrease) in working capital borrowing	(9.42)		(301.01)
Finance costs paid	(48.84)		(34.11)
Dividends paid Including Dividend Tax	-		(53.10)
Net cash used in financing activities		(78.97)	(566.11)
Net (decrease) / increase in cash and cash equivalents (A+B+C)		(0.13)	11.05
Reconciliation :			
Cash and cash equivalents as at beginning of the year		0.70	0.70
Cash and cash equivalents as at end of the year		0.57	11.75
Net (decrease) / increase in cash and cash equivalents		(0.13)	11.05





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, 2019

- 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 06, 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 September 30, 2019 are secured by way of first mortgage/charge on various properties of the company and assets cover thereof exceeds hundred percent of the principal amount of the said debentures.

Half yearly information for Listed Secured Debentures Outstanding as on September 30, 2019 are as follows:

S.No	Series	Outstanding (Rs. in crore)	Previous Interest payment date	Previous Interest Paid (Y/N/NA)	Next due date for Principal/ Interest payment	Rating
1	8.25% Secured Redeemable Non-convertible debentures 2018-19 series	100	29-Apr-2019	Y	27-Apr-2020	'AA-' (Stable)

- 3 During the year 2018-19, the Company has sold its Bio Pesticides division and its investment in its wholly owned subsidiary, Parry America Inc. effective from April 01, 2018 and April 19, 2018 respectively to its subsidiary Coromandel International Limited. Consequently the Company has recognised a profit of Rs. 208.76 Cr on sale of Bio Pesticides division and Rs. 35.16 Cr on sale of investments in Parry America Inc (refer note 4).
- 4 Exceptional item for the six months ended September 30, 2018 and year ended March 31, 2019 represents the gain on sale of Investment in Parry America Inc. (a wholly owned subsidiary) to its subsidiary, Coromandel International Limited (refer note 3).
- 5 Due to the seasonal nature of the business, figures for the current and previous quarters are not comparable.
- 6 The Company has adopted Ind AS : 116 "Leases" with the date of initial application being April 1, 2019. Ind AS 116 replaces Ind AS - 17 " Leases" and related interpretations and guidance. On transition to Ind AS 116, Right - of - use - Assets as at April 01, 2019 for lease previously classified as Operating leases were recognised and measured at an amount equal to lease liability (Adjusted for related pre payments/ accruals). As a result the comparative information has not been restated. The Company discounted lease payments using the incremental borrowing rate as at April 1, 2019 for measuring the lease liability.

During the quarter and half year ended September 30, 2019, the Company has recognised interest expense on lease amounting to Rs.1.42 Crores and Rs. 2.83 Crores respectively and depreciation on right-of-use assets amounting to Rs.1.14 Crores and Rs.2.28 Crores respectively.

- 7 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 06, 2019



Price Waterhouse Chartered Accountants LLP

Independent Auditors' Report on Review of Interim Consolidated Financial Results

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

1. We have reviewed the unaudited consolidated financial results of E.I.D. - Parry (India) Limited (the "Parent"), its subsidiaries (the Parent and its subsidiaries hereinafter referred to as the "Group"), jointly controlled entities and associate companies (refer Note 6 to the statement) for the quarter ended September 30, 2019 and the year to date results for the period April 1, 2019 to September 30, 2019 which are included in the accompanying 'Consolidated Unaudited Financial Results for the Quarter and Six months ended September 30, 2019', the unaudited consolidated Balance Sheet as on that date and the consolidated unaudited statement of cash flows for the half-year ended on that date (the "Statement"). The Statement is being submitted by the Parent pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, which has been initialled by us for identification purposes. Attention is drawn to the fact that consolidated statement of cash flows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in the Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.
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.



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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)

Price Waterhouse Chartered Accountants LLP

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

Subsidiaries:

- i. Coromandel International Limited, its subsidiaries, jointly controlled entities and an associate
- ii. Parry Infrastructure Company Private Limited
- iii. Parry Sugar Limited
- iv. Parry Agrochem Exports Limited (by itself and investments through its subsidiary – Parrys Investments Limited)
- v. Parrys Investments Limited
- vi. Parry Sugars Refinery India Private Limited
- vii. Parry International DMCC (subsidiary of Parry Sugars Refinery India Private Limited)
- viii. US Nutraceuticals Inc (Formerly known as US Nutraceuticals LLC) and its associate
- ix. Alimtec S.A.

Jointly Controlled Entity:

- i. Algavista Green Tech Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements / financial results of 6 subsidiaries (including their relevant subsidiaries/ jointly controlled entities/ associate company) included in the consolidated unaudited financial results, whose interim financial statements/ financial results reflect total assets of Rs. 9,927.70 Crores as at September 30,2019 and total revenues of Rs. 4,898.01 Crores and Rs. 7,061.45 Crores for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30,2019, respectively, total net profit after tax of Rs. 498.35 Crores and Rs. 556.18 Crores for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30,2019, respectively and total comprehensive income Rs. 494.12 Crores and Rs. 550.04 Crores for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30,2019, respectively, and cash outflows (net) of Rs. 8.78 Crores for the period from April 1, 2019 to September 30,2019, as considered in the consolidated unaudited financial results. These interim financial statements / financial results have been reviewed by other auditors who carried out their review in accordance with SRE 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity / SRE 2400, Engagements to Review Historical Financial Statements, as applicable and their reports vide which they have issued an unmodified conclusion, have been furnished to us by the Parent's Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries (including their relevant subsidiaries/ jointly controlled entities/ associate company), is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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



Price Waterhouse Chartered Accountants LLP

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

"We did not review the interim financial statements / financial information of two subsidiaries included in the consolidated unaudited financial results, whose interim financial statements / financial information reflect total assets of Rs. 20.89 Crores as at September 30, 2019, total revenues of Rs. 0.07 Crores and Rs. 0.12 Crores for the Quarter and Half-year ended September 30, 2019, respectively, total net profit after tax of Rs. 0.10 Crores and Rs.0.17 Crores and total comprehensive loss of Rs. 0.96 Crores and Rs. 2.04 Crores for the Quarter and Half-year ended September 30, 2019, respectively, and net cash flows of Rs. (0.002) Crores for the Half-year ended September 30, 2019, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 0.32 Crores and Rs. 0.56 Crores and Total comprehensive income of Rs. 0.32 Crores and Rs. 0.56 Crores for the Quarter and Half-year ended September 30, 2019, respectively, as considered in the Statement, 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 conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and a joint venture, is based solely on the reports of the other auditors.

Our conclusion 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 assets of Rs. 35.10 Crores as at September 30, 2019, total revenue of Rs. 14.74 Crores and Rs. 21.61 Crores for the Quarter and Half-year ended September 30, 2019, respectively, total profit after tax of Rs. 1.23 Crores and Rs. 1.14 Crores and Total comprehensive income of Rs. 1.23 Crores and Rs. 1.14 Crores for the Quarter and Half-year ended September 30, 2019, respectively, and net cash flows of Rs. (21.73) Crores for the Half-year ended September 30, 2019, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit/(loss) after tax of Rs. 0.04 Crores and Rs. (0.30) Crores and total comprehensive income / (loss) of Rs. 0.04 Crores and Rs. (0.30) Crores for the Quarter and Half-year ended September 30, 2019, respectively, as considered in the Statement, in respect of one associate and one 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 conclusion 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 the above matters.



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8. The consolidated unaudited financial results includes the interim financial statements/ financial results of 2 subsidiaries (including one step down subsidiary) which have not been reviewed by their auditors, whose interim financial statements/ financial results reflect total assets of Rs. 44.72 Crores as at September 30, 2019 and total revenue of Rs. 8.85 Crores and Rs. 27.02 Crores for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019, respectively, total net loss after tax of Rs. 3.30 Crores and Rs. 4.73 Crores for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019, respectively and total comprehensive loss of Rs. 3.85 Cores and Rs. 5.33 Crores for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019, respectively, and cash outflows (net) of Rs. 7.37 Crores for the period from April 1, 2019 to September 30, 2019, as considered in the consolidated unaudited financial results. The statement also includes the Group's share of net loss after tax of Rs. 0.08 Crores and Rs. 0.66 Crores and total comprehensive loss of Rs. 0.08 Crores and Rs. 0.66 Crores for the quarter ended September 30, 2019 and for the period from April 1, 2019 to September 30, 2019, respectively, as considered in the consolidated unaudited financial results, in respect of a jointly controlled entity, based on its interim financial results which have not been reviewed by its auditor. According to the information and explanations given to us by the Parent's Management, these interim financial statements / 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: 19213126AAAAFV8383

Place: Chennai

Date: November 6, 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 six months ended September 30, 2019

CIN: L24211TN1975PLC006989

www.eidparry.com

Rs. in Crore except for per share data

	Consolidated Results					
	Quarter ended			Six months ended		Year ended
	September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART I						
1. Income						
Revenue from operations	5,676.51	3,126.44	5,838.39	8,802.95	9,201.01	16,565.39
Other income (including other gains/losses)	21.03	26.92	9.07	47.95	16.98	(47.57)
Total Income	5,697.54	3,153.36	5,847.46	8,850.90	9,217.99	16,517.82
2 Expenses						
a) Cost of materials consumed	2,483.55	2,087.53	2,986.58	4,571.08	5,329.90	10,785.61
b) Purchases of stock-in-trade	260.22	477.92	493.56	738.14	1,280.81	2,217.19
c) Changes in inventories of finished goods, by-products, work-in-progress and stock-in-trade	1,461.43	(300.21)	875.27	1,161.22	279.06	(1,045.34)
d) Employee benefits expense	163.65	161.99	151.98	325.64	296.68	594.84
e) Finance costs	115.05	128.83	109.68	243.88	219.17	424.51
f) Depreciation and amortisation expense	81.16	69.14	64.40	150.30	127.35	272.33
g) Other expenses	647.95	538.56	727.41	1,186.51	1,335.94	2,408.11
Total expenses	5,213.01	3,163.76	5,408.88	8,376.77	8,868.91	15,657.25
3 Profit before share of profit of equity accounted investees, exceptional items and tax (1) -(2)	484.53	(10.40)	438.58	474.13	349.08	860.57
4 Exceptional item (refer note 4)	-	-	(19.73)	-	(19.73)	(23.85)
5 Profit before share of profit of equity accounted investees and tax (3 + 4)	484.53	(10.40)	418.85	474.13	329.35	836.72
Add: Share of Profit/(Loss) from Associates	(0.18)	(0.17)	(0.07)	(0.35)	(0.14)	(0.02)
Add: Share of Profit/(Loss) from Joint Ventures	0.06	(0.44)	(0.50)	(0.38)	(0.86)	0.25
6 Profit/(Loss) before tax	484.41	(11.01)	418.28	473.40	328.35	836.95
7 Tax Expenses						
Current tax	158.38	39.35	179.25	197.73	246.94	411.69
Deferred tax	(54.33)	(47.29)	(11.19)	(101.62)	(9.27)	(12.39)
Total Tax Expenses	104.05	(7.94)	168.06	96.11	237.67	399.30
8 Profit/(Loss) after Tax (6 - 7)	380.36	(3.07)	250.22	377.29	90.68	437.65
Profit for the period attributable to:						
a. Owners of the Company	181.57	(27.70)	106.11	153.87	(88.99)	153.49
b. Non-controlling Interest	198.79	24.63	144.11	223.42	179.67	284.16
9 Other Comprehensive income:						
a. Items that will not be reclassified to profit or loss						
Effect of measuring investments at fair value:	(3.15)	(2.62)	(7.02)	(5.77)	(6.47)	(23.19)
Actuarial loss on defined benefit obligation	(3.55)	-	(0.98)	(3.55)	(0.98)	(2.52)
Fair value movement of cashflow hedge instrument	(10.81)	0.85	(26.33)	(9.96)	(57.11)	(6.19)
Share of OCI as reported by Joint ventures and associate	-	-	-	-	-	0.02
Income tax relating to above items	0.32	0.37	0.99	0.69	1.13	(6.49)
b. Items that will be reclassified subsequently to profit or loss						
Exchange differences on translation	0.55	(0.77)	6.53	(0.22)	13.86	11.25
Fair value movement of cashflow hedge instrument (net of tax)	0.85	15.53	79.02	16.38	85.22	45.28
Total Other Comprehensive income net of tax	(15.79)	13.36	52.21	(2.43)	35.65	18.16
OCI for the period attributable to:						
a. Owners of the Company	(14.02)	13.55	52.47	(0.47)	37.96	34.23
b. Non-controlling Interest	(1.77)	(0.19)	(0.26)	(1.96)	(2.31)	(16.07)
10 Total Comprehensive income (8+9)	364.57	10.29	302.43	374.86	126.33	455.81
Total comprehensive income for the period attributable to:						
a. Owners of the Company	167.55	(14.15)	158.58	153.40	(51.03)	187.72
b. Non-controlling Interest	197.02	24.44	143.85	221.46	177.36	268.09
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 Reserves excluding Revaluation Reserve						3,110.20
13 Networth (Total Equity)						4,452.46
14 Earnings per Share (EPS)						
(i) Basic	10.25	(1.56)	5.99	8.69	(5.03)	8.67
(ii) Diluted	10.22	(1.56)	5.97	8.66	(5.06)	8.63
(Not annualised) (Rs.per Equity Share)						

See accompanying notes to the financial results



E.I.D.PARRY (INDIA) LIMITED

Consolidated Unaudited financial results for the quarter and six months ended September 30, 2019

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

Rs. in Crore

Consolidated Results					
Quarter ended		Six months ended		Year ended	
September 30, 2019	June 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018	March 31, 2019
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited

1. Segment Revenue :

(Sales/Income from each segment)

a. Nutrient and allied business	4,391.39	1,881.57	4,473.43	6,272.96	6,603.65	11,505.29
b. Crop Protection	509.89	270.99	570.42	780.88	992.60	1,801.91
c. Sugar	664.65	849.51	703.77	1,514.16	1,408.26	2,743.25
d. Co-generation	20.74	10.28	12.72	31.02	20.70	125.43
e. Distillery	84.46	94.98	58.05	179.44	126.57	317.54
f. Nutraceuticals	55.46	46.54	57.18	102.00	117.30	211.72
g. Others	0.40	-	0.57	0.40	0.63	2.94
Sub-total	5,726.99	3,153.87	5,876.14	8,880.86	9,269.71	16,708.08
Less : Intersegmental Revenue	50.48	27.43	37.75	77.91	68.70	142.69
Revenue from Operations	5,676.51	3,126.44	5,838.39	8,802.95	9,201.01	16,565.39

2. Segment Results :

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

a. Nutrient and allied business	628.22	201.95	566.88	830.17	738.47	1,180.32
b. Crop Protection	83.35	5.86	105.08	89.21	162.22	283.15
c. Sugar	(65.25)	(45.57)	(78.91)	(110.82)	(242.45)	(114.37)
d. Co-generation	(29.33)	(19.90)	(24.95)	(49.23)	(46.23)	(34.96)
e. Distillery	12.91	12.42	(6.22)	25.33	(1.64)	26.59
f. Nutraceuticals	(5.79)	(10.69)	3.04	(16.48)	7.45	8.00
Sub-total	624.11	144.07	564.92	768.18	617.82	1,348.73
Less : (i) Finance Costs (Refer note below)	115.05	128.83	109.68	243.88	219.17	424.51
(ii) Other un-allocable expenditure/(Income) [net of un-allocable income (Expenditure)] (includes exceptional item - refer note 4)	24.53	25.64	36.39	50.17	69.30	87.50
Add : Share of Profit/(Loss) from Joint Venture/Associate	(0.12)	(0.61)	(0.57)	(0.73)	(1.00)	0.23
Profit/(Loss) Before Tax	484.41	(11.01)	418.28	473.40	328.35	836.95

Note :

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

3. Segment Assets

a. Nutrient and allied business	7,531.50	9,035.66	7,511.40	7,531.50	7,511.40	8,421.18
b. Crop Protection	1,424.37	1,246.57	1,572.15	1,424.37	1,572.15	1,348.28
c. Sugar	3,422.99	3,453.37	3,072.15	3,422.99	3,072.15	4,097.90
d. Co-generation	357.30	349.68	365.93	357.30	365.93	353.12
e. Distillery	234.21	245.23	263.68	234.21	263.68	224.66
f. Nutraceuticals	315.32	266.68	295.64	315.32	295.64	285.06
g. Others	22.43	23.81	25.45	22.43	25.45	25.02
h. Unallocated Assets	1,276.13	1,174.84	1,336.26	1,276.13	1,336.26	1,234.41
Total	14,584.25	15,795.84	14,442.66	14,584.25	14,442.66	15,989.63

4. Segment Liabilities

a. Nutrient and allied business	3,234.25	3,857.12	3,836.48	3,234.25	3,836.48	3,699.31
b. Crop Protection	418.40	313.34	463.60	418.40	463.60	283.10
c. Sugar	2,780.40	2,736.66	2,733.58	2,780.40	2,733.58	3,236.20
d. Co-generation	41.62	52.06	36.62	41.62	36.62	34.17
e. Distillery	12.83	20.90	18.48	12.83	18.48	18.75
f. Nutraceuticals	103.40	56.57	78.41	103.40	78.41	65.82
g. Others	0.40	0.54	0.33	0.40	0.33	0.60
h. Unallocated Liabilities	3,210.19	4,293.47	3,054.43	3,210.19	3,054.43	4,199.22
Total	9,801.49	11,330.66	10,221.93	9,801.49	10,221.93	11,537.17

Notes on Segment information:

a. The Company 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 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 expenses.



**E.I.D.-PARRY (INDIA) LIMITED**Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001
Consolidated Unaudited Balance Sheet as at September 30, 2019

Ra. in Crore

		As at	
		30.09.2019 Un-audited	31.03.2019 Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	3,175.86	3,005.81
	(b) Right of use assets	468.37	-
	(c) Capital work in progress	155.91	186.55
	(d) Investment Property	22.57	22.71
	(e) Goodwill	25.83	25.70
	(f) Other Intangible Assets	24.82	23.11
	(g) Intangible Assets under Development	17.09	16.61
	(h) Financial Assets		
	(i) Investments		
	(a) Investments in Associate	13.72	9.29
	(b) Investments in Joint Venture	28.28	21.59
	(c) Other investments	356.16	362.36
	(ii) Loans	12.00	12.00
	(iii) Other Financial Assets	4.48	4.93
	(i) Deferred tax assets (Net)	121.54	88.55
	(j) Income tax assets (net)	67.44	66.83
	(k) Other Non-Current assets	81.72	140.50
		4,575.79	3,986.54
2	Current assets		
	(a) Inventories	4,423.66	5,743.42
	(b) Financial Assets		
	(i) Investments	33.54	24.60
	(ii) Trade receivables	2,349.83	2,071.87
	(iii) Government subsidy receivable	1,935.87	2,442.48
	(iv) Cash and Cash equivalents	142.85	170.60
	(v) Bank balances other than (iv) above	34.27	110.70
	(vi) Loans	432.61	432.05
	(vii) Other Financial Assets	97.46	106.21
	(c) Current tax assets (Net)	0.71	-
	(d) Other Current assets	525.94	864.30
		9,976.74	11,966.23
	(e) Assets classified as held for sale	31.72	36.86
	Total Current Assets	10,008.46	12,003.09
	TOTAL ASSETS	14,584.25	15,989.63
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	17.70	17.70
	(b) Other equity	3,265.94	3,110.20
	Equity attributable to owners of the Company	3,283.64	3,127.90
	Non Controlling Interest	1,499.12	1,324.56
	Total Equity	4,782.76	4,452.46
2	Non-Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	523.85	452.06
	(ii) Lease Liability	414.49	-
	(iii) Other financial liabilities	0.17	0.51
	(b) Provisions	23.68	22.25
	(c) Deferred tax liability (Net)	70.86	140.48
	(d) Other Non-Current liabilities	7.73	9.44
		1,040.78	624.74
3	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	3,214.89	4,432.55
	(ii) Lease Liability	27.05	-
	(iii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	13.04	12.61
	- Total outstanding dues of other than micro enterprises and small enterprises	4195.74	4,846.44
	(iv) Other Financial liabilities	1,153.61	1,462.98
	(b) Short term Provisions	24.31	23.87
	(c) Current tax liability (net)	38.56	38.46
	(d) Other Current liabilities	93.51	95.52
		8,760.71	10,912.43
	TOTAL LIABILITIES	9,801.49	11,537.17
	TOTAL EQUITY AND LIABILITIES	14,584.25	15,989.63



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, 2019			
	For the Six months ended		
	September 30, 2019		September 30, 2018
	Rs.in Crore		Rs.in Crore
A. Cash flow from operating activities			
Net profit before tax		473.40	328.35
Adjustments for :			
Depreciation and Amortisation	150.30		127.35
Finance costs	243.88		219.17
Dividend Income	(0.42)		(3.11)
Profit on sale of investment property, fixed assets and fixed asset scrapped (net)	(1.44)		(0.12)
Net (Gain)/loss arising on FVTPL Transaction	(1.89)		(3.41)
Interest Income (including government grant interest income)	(30.76)		(23.44)
Liabilities/ Provisions no longer required written back	(0.75)		(2.08)
Bad debts written off and provision for doubtful debts	10.46		10.85
Net unrealised exchange gain or loss	111.60		78.14
Net (gain)/loss arising on derivatives	25.44		(18.99)
Earnings on equity method	0.73		1.00
Provision for employee benefits	4.45		14.48
Rental income from investment property net of expense	(7.04)		(6.88)
Others	(0.15)	504.41	0.21
Operating profit before working capital changes		977.81	721.52
Changes in operating assets & liabilities			
Adjustments for increase/(decrease) in			
Trade and other Receivables	(287.31)		(544.31)
Government subsidies receivable	516.78		1.14
Inventories	1,320.28		184.70
Bank balances considered as other than cash and cash equivalent	0.90		56.86
Other Assets	334.19		187.29
Other Financial Assets	(14.82)		85.93
Trade Payable	(776.18)		402.76
Other Liabilities	0.11		24.59
Other Financial Liabilities	(72.98)		6.70
Exchange difference on translation to presentation currency	(11.71)		(42.28)
Cane bills due	(64.47)	944.79	72.69
Cash generated from operations		1,922.60	1,157.59
Income tax paid net of refund		(199.06)	(164.96)
Net cash flow from operating activities		1,723.54	992.63
B. Cash flow from investing activities			
Purchase of Property, plant and equipment and intangible assets	(216.96)		(145.80)
Proceeds from sale of investment property and fixed assets	3.98		7.32
Sale/Purchase of investments and bank deposits (net)	45.11		(48.51)
Investments in subsidiary/ Joint venture	(11.72)		(5.00)
Intercompany deposits/loans given	(303.02)		(302.47)
Intercompany deposits matured/loans received	307.91		306.97
Rent received from investment property net of expenses	7.04		6.88
Interest received	22.41		25.33
Dividend income received	0.42		3.11
Net cash used in investing activities		(144.83)	(152.17)
C. Cash flow from financing activities			
Proceeds from issue of equity shares	0.93		0.91
Repayment of lease liability	(7.58)		
Proceeds from long term borrowings	173.76		99.97
Repayment of long term borrowings	(229.47)		(312.86)
Net increase / (Decrease) in working capital borrowing	(1,246.41)		(663.09)
Finance costs paid	(249.28)		(209.52)
Dividends paid Including Dividend Tax	(48.69)		(114.48)
Net cash used in financing activities		(1,606.74)	(1,199.07)
Net (decrease) / increase in cash and cash equivalents (A+B+C)		(28.03)	(358.61)
Reconciliation :			
Cash and cash equivalents as at beginning of the year	170.60		545.38
Exchange gain/(loss) on cash and cash equivalents	0.28		2.13
Cash and cash equivalents as at end of the period	142.85		188.90
Net (decrease) / increase in cash and cash equivalents		(28.03)	(358.61)



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, 2019

- 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 06, 2019. The Statutory auditors have carried out a limited review of these financial results.
- Summarised figures of E.I.D-Parry (India) Limited for the quarter and six months ended September 30, 2019 as a Standalone entity are :

Description	Quarter ended			Six months ended		Previous Year ended
	Sept 30 2019	June 30 2019	Sept 30 2018	Sept 30 2019	Sept 30 2018	March 31 2019
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
Continuing operations						
Revenue from operations	441.89	387.99	351.39	829.88	807.24	1,855.03
EBIDTA	51.30	(30.71)	39.46	20.59	(28.78)	205.45
Profit/(Loss) Before Tax	(11.89)	(92.14)	(15.54)	(104.03)	(141.68)	(21.75)
Profit/(Loss) After Tax	6.09	(53.12)	10.91	(47.03)	(70.47)	27.32
Discontinued operations						
Profit/(Loss) After Tax	-	-	-	-	135.81	135.81
Profit for the period	6.09	(53.12)	10.91	(47.03)	65.34	163.13
Total comprehensive income	4.91	(52.91)	10.55	(48.00)	64.86	179.95
Disclosures as per Listing of Debt Securities						
Debt Service Coverage Ratio				(0.23)	0.48	0.91
Interest Service Coverage Ratio				0.31	3.21	3.65
Debt Equity Ratio				0.48	0.33	0.49

Debt service coverage ratio : (Earnings before Interest on long term borrowings, tax, Depreciation and Amortization) / (Interest expense on Long-term borrowing + Long term borrowings Principal Repayment)

Interest service coverage ratio : EBITDA / Interest

Debt : Equity Ratio : (Long term borrowing + Short term Borrowing + Current maturities of long term debt)/Total equity

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 September 30, 2019 are secured by way of first mortgage/charge on various properties of the company and assets cover thereof exceeds hundred percent of the principal amount of the said debenture. Half yearly information for Listed Debentures Outstanding as on September 30, 2019 are as follows:

S.No	Series	Outstanding (Rs. in crore)	Previous Interest payment date	Previous Interest Paid (Y/N/NA)	Next due date for Principal/ Interest payment	Rating
1	8.25% Secured Redeemable Non-convertible debentures 2018-19 series	100	29-Apr-2019	Y	27-Apr-2020	'AA-' Stable



4 Exceptional items for the quarter and half year ended September 30, 2018 and year ended March 31, 2019 represents the following:

a. Settlement of customer claim by Coromandel International Limited (CIL), a subsidiary of the Parent, for damages arising under an international supply agreement in respect of one of its products and cost related thereto, including incidental legal costs estimated at Rs.19.90 crores. CIL is pursuing with its insurers for reimbursement of this claim.

b. On January 28, 2019 a fire accident occurred at the product godown in one of CIL's manufacturing unit at Sarigam, Gujarat. The damage caused to the inventories and other assets on account of fire accident together with costs related thereto, net of insurance claims receivable, estimated at Rs.3.95 crores. CIL is pursuing with its insurers for reimbursement of this claim.

5 The Group has adopted Ind AS 116 "Leases" with the date of initial application being April 1, 2019. Ind AS 116 replaces Ind AS 17 "Leases" and related interpretations and guidance. On transition to Ind AS 116, Right-of-use-Assets as at April 1, 2019 for lease previously classified as operating leases were recognised and measured at an amount equal to lease liability (adjusted for related prepayments / accruals). As a result, the comparative information has not been restated. The Group discounted lease payments using the incremental borrowing rate as at April 1, 2019 for measuring the lease liability. During the quarter and half year ended September 30, 2019, the Group has recognised interest expense on lease amounting to Rs.12.67 Crores and Rs. 20.19 Crores respectively and depreciation on right-of-use assets amounting to Rs.14.76 Crores and Rs.19.59 Crores respectively.

6 The consolidated unaudited results (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. 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 (Formerly known as US Nutraceuticals LLC) and its associate
- ix. Alimtec S.A.

Jointly Controlled Entity:

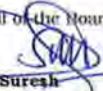
- i. Algavista Green Tech Private Limited

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

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

Chennai
November 06, 2019

On behalf of the Board


S. Suresh
Managing Director

