

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, 2019 and the year to date result for the period April 1, 2019 to December 31, 2019 which are included in the accompanying 'Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2019' (the "Statement"). The Statement is being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any misstatement.

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



Baskar Pannerselvam
Partner
Membership Number : 213126
UDIN : 20213126AAAABT2484

Place: Chennai
Date: February 6, 2020

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

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

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

Stand-alone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2019

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, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART I						
1. Income						
Revenue from operations	437.41	441.89	478.79	1,267.29	1,286.03	1,855.03
Other income (including other gains/losses)	19.27	74.90	27.46	113.17	112.50	191.41
Total Income	456.68	516.79	506.25	1,380.46	1,398.53	2,046.44
2 Expenses						
a) Cost of materials consumed	368.12	221.72	388.37	738.26	655.38	1,240.03
b) Purchases of stock-in-trade	1.41	0.74	1.05	2.44	6.96	7.80
c) Changes in inventories of finished goods, by-products, work-in-progress and stock-in-trade	(66.53)	111.31	(20.17)	208.95	441.52	128.79
d) Employee benefits expense	38.04	40.58	36.39	118.75	109.69	145.44
e) Finance costs	30.65	33.52	27.05	96.63	83.18	113.43
f) Depreciation and amortisation expense	30.61	29.67	28.74	89.25	85.51	113.77
g) Other expenses	88.77	91.14	90.79	264.60	239.10	354.09
Total expenses	491.07	528.68	552.22	1,518.88	1,621.34	2,103.35
3 Profit/(loss) before tax from continuing operations and exceptional items (1-2)	(34.39)	(11.89)	(45.97)	(138.42)	(222.81)	(56.91)
4 Exceptional item (refer note 4)	-	-	-	-	35.16	35.16
5 Profit/(loss) before tax (3 + 4)	(34.39)	(11.89)	(45.97)	(138.42)	(187.65)	(21.75)
6 Tax Expenses						
Current tax	-	-	-	-	-	-
Deferred tax	(14.41)	(17.98)	(14.58)	(71.41)	(85.79)	(49.07)
Total Tax Expenses	(14.41)	(17.98)	(14.58)	(71.41)	(85.79)	(49.07)
7 Profit/(Loss) from continuing operations after Tax (5 - 6)	(19.98)	6.09	(31.39)	(67.01)	(101.86)	27.32
Discontinued operations						
8 Profit from discontinued operations before tax (refer note 3)	-	-	-	-	208.76	208.76
9 Tax Expense of discontinued operations	-	-	-	-	72.95	72.95
10 Profit from discontinued operations after Tax (8 - 9)	-	-	-	-	135.81	135.81
11 Profit/(Loss) after tax for the period (7+10)	(19.98)	6.09	(31.39)	(67.01)	33.95	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	0.50	(0.77)	0.06	0.03	0.15	23.59
Actuarial loss on defined benefit obligation	-	(0.99)	-	(0.99)	(0.85)	(2.05)
Income tax relating to above items	(0.15)	0.58	(0.01)	0.34	0.37	(4.62)
<i>Items that will be reclassified subsequently to profit or loss</i>						
Fair value movement of cashflow hedge instrument (net of tax)	-	-	-	-	(0.10)	(0.10)
Total Other Comprehensive income net of tax	0.35	(1.18)	0.05	(0.62)	(0.43)	16.82
13 Total Comprehensive income (11+12)	(19.63)	4.91	(31.34)	(67.63)	33.52	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 Reserves excluding Revaluation Reserve	-	-	-	-	-	1,695.80
16 Earnings per Share for continuing operations*						
(i) Basic	(1.13)	0.34	(1.77)	(3.79)	(5.75)	1.54
(ii) Diluted	(1.13)	0.34	(1.77)	(3.79)	(5.75)	1.54
17 Earnings per Share for discontinued operations*						
(i) Basic	-	-	-	-	7.67	7.67
(ii) Diluted	-	-	-	-	7.67	7.67
18 Earnings per Share for continuing and discontinued operations*						
(i) Basic	(1.13)	0.34	(1.77)	(3.79)	1.92	9.21
(ii) Diluted	(1.13)	0.34	(1.77)	(3.79)	1.92	9.21

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

See accompanying notes to the financial results



E.I.D.- PARRY (INDIA) LIMITED**Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2019****Standalone Unaudited Segment - Wise Revenue, Results, Assets and Liabilities****Rs. in Crore**

	Stand-alone Company Results					
	Quarter ended			Nine months ended		Year ended
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited

1.Segment Revenue :

(Sales/Income from each segment)

a.Sugar	325.54	325.40	343.41	923.69	970.07	1,390.49
b.Co-generation	29.85	20.74	33.10	60.87	53.80	125.43
c.Distillery	76.47	84.46	96.35	255.91	222.92	317.54
d.Nutraceuticals	13.68	17.32	19.14	45.60	56.41	71.37
e.Others	-	0.40	0.19	0.40	0.82	2.94
Sub-total	445.54	448.32	492.19	1,286.47	1,304.02	1,907.77
Less : Intersgmental Revenue	8.13	6.43	13.40	19.18	17.99	52.74
Revenue from Operations	437.41	441.89	478.79	1,267.29	1,286.03	1,855.03

2.Segment Results :

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

a.Sugar	(31.13)	(31.67)	(49.06)	(121.23)	(191.87)	(86.70)
b.Co-generation	3.60	(29.33)	1.24	(45.63)	(44.99)	(34.96)
c.Distillery	14.55	12.91	10.66	39.88	9.02	26.59
d.Nutraceuticals	(0.85)	1.35	(0.41)	(0.85)	2.15	2.00
Sub-total	(13.83)	(46.74)	(37.57)	(127.83)	(225.69)	(93.07)
Less : (i) Finance Costs (Refer note below)	30.65	33.52	27.05	96.63	83.18	113.43
(ii) Other un-allocable Income net of un-allocable expenditure	(10.09)	(68.37)	(18.65)	(86.04)	(121.22)*	(184.75)*
Profit/(Loss) Before Tax from continuing operations	(34.39)	(11.89)	(45.97)	(138.42)	(187.65)	(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	1,794.03	1,649.67	1,523.81	1,794.03	1,523.81	1,952.96
b.Co-generation	306.87	357.30	369.38	306.87	369.38	353.12
c.Distillery	239.40	234.96	246.58	239.40	246.58	225.95
d.Nutraceuticals	119.13	119.89	115.30	119.13	115.30	122.16
e. Un-allocated	1,320.45	1,308.76	1,190.52	1,320.45	1,190.52	1,258.42
Total	3,779.88	3,670.58	3,445.59	3,779.88	3,445.59	3,912.61

4.Segment Liabilities

a.Sugar	1,234.23	1,002.56	1,174.34	1,234.23	1,174.34	1,159.64
b.Co-generation	37.31	41.62	22.75	37.31	22.75	34.17
c.Distillery	10.41	12.83	16.42	10.41	16.42	18.75
d.Nutraceuticals	17.21	16.87	17.87	17.21	17.87	17.83
e. Un-allocated	833.95	930.49	594.53	833.95	594.53	968.72
Total	2,133.11	2,004.37	1,825.91	2,133.11	1,825.91	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 Financial Results for the Quarter and Nine months ended December 31, 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 February 06, 2020. 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, 2019 are secured by way of first mortgage/charge on various properties of the Company and assets cover thereof exceeds hundred percent of the principal amount of the said debentures.
- 3 During the year 2018-19, the Company has sold its Bio Pesticides division and its investment in its wholly owned subsidiary, Parry America Inc. effective from April 01, 2018 and April 19, 2018 respectively to its subsidiary Coromandel International Limited. Consequently the Company has recognised a profit of Rs. 208.76 Cr on sale of Bio Pesticides division and Rs. 35.16 Cr on sale of investments in Parry America Inc (refer note 4).
- 4 Exceptional item for the nine months ended December 31, 2018 and year ended March 31, 2019 represents the gain on sale of Investment in Parry America Inc. (a wholly owned subsidiary) to its subsidiary, Coromandel International Limited (refer note 3).
- 5 The 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 nine months ended December 31, 2019, the Company has recognised interest expense on lease amounting to Rs.1.41 Crores and Rs. 4.24 Crores respectively and depreciation on right-of-use assets amounting to Rs.1.14 Crores and Rs.3.42 Crores respectively.
- 6 Due to the seasonal nature of the business, figures for the current and previous quarters are not comparable.
- 7 Figures for the comparative periods have been regrouped wherever necessary in conformity with present classification.

Chennai
February 06, 2020

On behalf of the Board



S Suresh
Managing Director



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 company (refer Note 6 to the statement) for the quarter ended December 31, 2019 and the year to date results for the period April 1, 2019 to December 31, 2019 which are included in the accompanying 'Consolidated Unaudited Financial Results for the Quarter and Nine months ended December 31, 2019' (the "Statement"). The Statement is being submitted by the Parent pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

Subsidiaries:

- i. Coromandel International Limited, its subsidiaries, jointly controlled entities and an associate
- ii. Parry Infrastructure Company Private Limited



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- 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 subsidiary
- 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 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 2 subsidiaries (including their relevant subsidiaries/ jointly controlled entities/ associate company) included in the consolidated unaudited financial results, whose interim financial statements/ financial results reflect total revenues of Rs. 3,314.24 Crores and Rs. 10,375.69 Crores for the quarter ended December 31, 2019 and for the period from April 1, 2019 to December 31, 2019, respectively, total net profit after tax of Rs. 266.07 Crores and Rs. 821.99 Crores for the quarter ended December 31, 2019 and for the period from April 1, 2019 to December 31, 2019, respectively and total comprehensive income Rs. 266.59 Crores and Rs. 819.02 Crores for the quarter ended December 31, 2019 and for the period from April 1, 2019 to December 31, 2019, respectively, 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 revenues of Rs. 0.07 Crores and Rs. 0.19 Crores for the quarter and nine months ended December 31, 2019, respectively, total net profit after tax of Rs. 0.09 Crores and Rs. 0.26 Crores and total comprehensive loss of Rs. 0.16 Crores and Rs. 2.20 Crores for the quarter and nine months ended December 31, 2019, respectively, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 0.95 Crores and Rs. 0.39 Crores and Total comprehensive loss of Rs. 0.95 Crores and Rs. 0.39 Crores for the quarter and nine months ended December 31, 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 revenue of Rs. 15.14 Crores and Rs. 36.75 Crores for the quarter and nine months ended December 31, 2019, respectively, total profit after tax of Rs. 1.66 Crores and Rs. 2.80 Crores and Total comprehensive income of Rs. 1.66 Crores and Rs. 2.80 Crores for the quarter and nine months ended December 31, 2019, respectively, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 1.08 Crores and Rs. 0.78 Crores and total comprehensive income of Rs. 1.08 Crores and Rs. 0.78 Crores for the quarter and nine months ended December 31, 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 matter.

8. The consolidated unaudited financial results includes the interim financial statements/ financial results of 6 subsidiaries (including one step down subsidiary) which have not been reviewed by their auditors, whose interim financial statements/ financial results reflect total revenue of Rs. 13.56 Crores and Rs. 40.58 Crores for the quarter ended December 31, 2019 and for the period from April 1, 2019 to December 31, 2019, respectively, total net profit after tax of Rs. 1.58 Crores and total net loss after tax of Rs. 2.89 Crores for the quarter ended December 31, 2019 and for the period from April 1, 2019 to December 31, 2019, respectively, and total comprehensive profit of Rs. 0.90 Cores

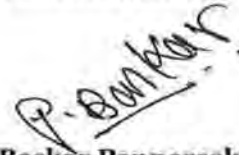


Price Waterhouse Chartered Accountants LLP

and total comprehensive loss of Rs. 6.82 Crores for the quarter ended December 31, 2019 and for the period from April 1, 2019 to December 31, 2019, respectively, as considered in the consolidated unaudited financial results. The statement also includes the Group's share of net loss after tax of Rs. 0.41 Crores and Rs. 1.07 Crores for the quarter ended December 31, 2019 and for the period from April 1, 2019 to December 31, 2019 and total comprehensive loss of Rs. 0.41 Crores and Rs. 1.07 Crores for the quarter ended December 31, 2019 and for the period from April 1, 2019 to December 31, 2019, respectively, as considered in the consolidated unaudited financial results, in respect of a jointly controlled entity, based on their interim financial results which have not been reviewed by their auditors. 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 Panner selvam

Partner

Membership Number: 213126

UDIN: 20213126AAAABU8397

Place: Chennai

Date: February 6, 2020

**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, 2019

CIN: L24211TN1975PLC006989

www.eidparry.com

Ra. in Crore except for per share data

	Consolidated Results					
	Quarter ended			Nine months ended		Year ended
	December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31 2019
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
PART I						
1. Income						
Revenue from operations	4,081.64	5,676.51	3,712.61	12,884.59	12,913.62	16,565.39
Other income (including other gains/losses)	32.34	21.03	54.11	80.29	71.09	(47.57)
Total Income	4,113.98	5,697.54	3,766.72	12,964.88	12,984.71	16,517.82
2 Expenses						
a) Cost of materials consumed	3,007.68	2,483.55	2,786.75	7,578.76	8,116.65	10,785.61
b) Purchases of stock-in-trade	501.70	260.22	771.12	1,239.84	2,051.93	2,217.19
c) Changes in inventories of finished goods, by-products, work-in-progress and stock-in-trade	(699.66)	1,461.43	(958.19)	461.56	(679.13)	(1,045.34)
e) Employee benefits expense	171.00	163.65	146.70	496.64	443.38	594.84
f) Finance costs	90.39	115.05	93.41	334.27	312.58	424.51
g) Depreciation and amortisation expense	81.62	81.16	66.09	231.92	193.44	272.33
h) Other expenses	624.00	647.95	648.44	1,810.51	1,984.38	2,408.11
Total expenses	3,776.73	5,213.01	3,554.32	12,153.50	12,423.23	15,657.25
3 Profit before share of profit of equity accounted investees, exceptional items and tax (1) - (2)	337.25	484.53	212.40	811.38	561.48	860.57
4 Exceptional item (refer note 4)	-	-	(0.41)	-	(20.14)	(23.85)
5 Profit before share of profit of equity accounted investees and tax (3 + 4)	337.25	484.53	211.99	811.38	541.34	836.72
Add: Share of Profit/(Loss) from Associates	-	(0.18)	(0.39)	(0.35)	(0.53)	(0.02)
Add: Share of Profit/(Loss) from Joint Ventures	(0.34)	0.06	1.22	(0.72)	0.36	0.25
6 Profit/(Loss) before tax	336.91	484.41	212.82	810.31	541.17	836.95
7 Tax Expenses						
Current tax	92.11	158.38	83.87	289.84	330.81	411.69
Deferred tax	(16.48)	(54.33)	(16.30)	(118.10)	(25.57)	(12.39)
Total Tax Expenses	75.63	104.05	67.57	171.74	305.24	399.30
8 Profit/(Loss) after Tax (6 - 7)	261.28	380.36	145.25	638.57	235.93	437.65
Profit for the period attributable to:						
a. Owners of the Company	156.77	181.57	84.42	310.64	(4.57)	153.49
b. Non-controlling Interest	104.51	198.79	60.83	327.93	240.50	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)	(3.18)	(5.77)	(9.65)	(23.19)
Actuarial loss on defined benefit obligation	-	(3.55)	-	(3.55)	(0.98)	(2.52)
Fair value movement of cashflow hedge instrument	21.93	(10.81)	50.97	11.97	(6.14)	(6.19)
Share of OCI as reported by Joint ventures and associate	-	-	-	-	-	0.02
Income tax relating to above items	(0.15)	0.32	0.80	0.54	1.93	(6.49)
b. Items that will be reclassified subsequently to profit or loss						
Exchange differences on translation	0.62	0.55	(2.43)	0.40	11.43	11.25
Fair value movement of cashflow hedge instrument (net of tax)	(65.68)	0.85	(59.23)	(49.30)	25.99	45.28
Total Other Comprehensive income net of tax	(43.28)	(15.79)	(13.07)	(45.71)	22.58	18.16
OCI for the period attributable to:						
a. Owners of the Company	(43.18)	(14.02)	(15.01)	(43.65)	22.95	34.23
b. Non-controlling Interest	(0.10)	(1.77)	1.94	(2.06)	(0.37)	(16.07)
10 Total Comprehensive income (8+9)	218.00	364.57	132.18	592.86	258.51	455.81
Total comprehensive income for the period attributable to:						
a. Owners of the Company	113.59	167.55	69.41	266.99	18.38	187.72
b. Non-controlling Interest	104.41	197.02	62.77	325.87	240.13	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 Earnings per Share (EPS)						
(i) Basic	8.86	10.25	4.77	17.55	(0.26)	8.67
(ii) Diluted	8.84	10.22	4.77	17.50	(0.29)	8.63
(Not annualised) (Rs.per Equity Share)						
13 Reserves excluding Revaluation Reserve						3,110.20

See accompanying notes to the financial results



E.I.D.- FARRY (INDIA) LIMITED
Consolidated Unaudited financial results for the quarter and nine months ended December 31, 2019
Consolidated Unaudited Segment - Wise Revenue, Results, Assets and Liabilities
Rs. in Crore

Consolidated Results					
Quarter ended		Nine months ended			
December 31, 2019	September 30, 2019	December 31, 2018	December 31, 2019	December 31, 2018	March 31, 2019
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited

1.Segment Revenue :

(Sales/Income from each segment)

a. Nutrient and allied business	2,840.83	4,391.39	2,620.94	9,113.79	9,224.59	11,505.29
b. Crop Protection	462.51	509.89	446.37	1,243.39	1,438.97	1,801.91
c. Sugar	658.60	664.65	503.05	2,172.76	1,911.31	2,743.25
d. Co-generation	29.85	20.74	33.10	60.87	53.80	125.43
e. Distillery	76.47	84.46	96.35	255.91	222.92	317.54
f. Nutraceuticals	47.17	55.46	45.45	149.17	162.75	211.72
g. Others	-	0.40	0.19	0.40	0.82	2.94
Sub-total	4,115.43	5,726.99	3,745.45	12,996.29	13,015.16	16,708.08
Less : Intersegmental Revenue	33.79	50.48	32.84	111.70	101.54	142.69
Revenue from Operations	4,081.64	5,676.51	3,712.61	12,884.59	12,913.62	16,565.39

2.Segment Results :

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

a. Nutrient and allied business	364.94	628.22	241.39	1,195.11	979.86	1,180.32
b. Crop Protection	71.29	83.35	69.90	160.50	232.12	283.15
c. Sugar	(6.28)	(65.25)	(13.20)	(117.10)	(255.65)	(114.37)
d. Co-generation	3.60	(29.33)	1.24	(45.63)	(44.99)	(34.96)
e. Distillery	14.55	12.91	10.66	39.88	9.02	26.59
f. Nutraceuticals	5.60	(5.79)	1.48	(10.88)	8.93	8.00
Sub-total	453.70	624.11	311.47	1,221.88	929.29	1,348.73
Less : (i) Finance Costs (Refer note below)	90.39	115.05	93.41	334.27	312.58	424.51
(ii) Other un-allocable income net of un-allocable expenditure (includes exceptional item - refer note 4)	26.06	24.53	6.07	76.23	75.37	87.50
Add : Share of Profit/(Loss) from Joint Venture/Associate	(0.34)	(0.12)	0.83	(1.07)	(0.17)	0.23
Profit/(Loss) Before Tax	336.91	484.41	212.82	810.31	541.17	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	7,591.89	7,531.50	8,073.99	7,591.89	8,073.99	8,421.18
b. Crop Protection	1,540.24	1,424.37	1,520.86	1,540.24	1,520.86	1,348.28
c. Sugar	3,626.13	3,422.99	3,624.77	3,626.13	3,624.77	4,097.90
d. Co-generation	306.87	357.30	369.38	306.87	369.38	353.12
e. Distillery	238.91	234.21	245.71	238.91	245.71	224.66
f. Nutraceuticals	315.64	315.32	284.03	315.64	284.03	285.06
g. Others	22.33	22.43	24.17	22.33	24.17	25.02
h. Unallocated Assets	1,272.48	1,276.13	1,250.42	1,272.48	1,250.42	1,234.41
Total	14,914.49	14,584.25	15,393.33	14,914.49	15,393.33	15,989.63

4.Segment Liabilities

a. Nutrient and allied business	3,299.89	3,234.25	4,161.04	3,299.89	4,161.04	3,699.31
b. Crop Protection	462.51	418.40	380.18	462.51	380.18	283.10
c. Sugar	3,085.37	2,780.40	3,325.46	3,085.37	3,325.46	3,236.20
d. Co-generation	37.31	41.62	22.75	37.31	22.75	34.17
e. Distillery	10.41	12.83	16.42	10.41	16.42	18.75
f. Nutraceuticals	99.03	103.40	69.40	99.03	69.40	65.82
g. Others	0.41	0.40	0.35	0.41	0.35	0.60
h. Unallocated Liabilities	2,895.24	3,210.19	3,061.72	2,895.24	3,061.72	4,199.22
Total	9,890.17	9,801.49	11,037.32	9,890.17	11,037.32	11,537.17

Notes on Segment information:

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

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



E.I.D.- PARRY (INDIA) LIMITED
Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001
Consolidated Unaudited financial results for the quarter and nine months ended December 31, 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 February 06, 2020. The Statutory auditors have carried out a limited review of these financial results.
- 2 Summarised figures of EID Parry (India) Limited for the quarter and nine months ended December 31, 2019 as a Standalone entity are :

Description	Quarter ended			Nine months ended		Rs. in Crore
	Dec 31 2019	Sept 30 2019	Dec 31 2018	Dec 31 2019	Dec 31 2018	Previous Year ended March 31 2019
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
Continuing operations						
Revenue from operations	437.41	441.89	478.79	1,267.29	1,286.03	1,855.03
EBIDTA	26.87	51.30	9.82	47.46	(18.96)	205.45
Profit/(Loss) Before Tax	(34.39)	(11.89)	(45.97)	(138.42)	(187.65)	(21.75)
Profit/(Loss) After Tax	(19.98)	6.09	(31.39)	(67.01)	(101.86)	27.32
Discontinued operations						
Profit/(Loss) After Tax	-	-	-	-	135.81	135.81
Profit for the period	(19.98)	6.09	(31.39)	(67.01)	33.95	163.13
Total comprehensive income	(19.63)	4.91	(31.34)	(67.63)	33.52	179.95

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

- 3 The listed non convertible Debentures of the Holding Company aggregating to Rs.100 crore as on December 31, 2019 are secured by way of first mortgage/charge on various properties of the Holding Company and assets cover thereof exceeds hundred percent of the principal amount of the said debenture.
- 4 Exceptional items for the quarter and nine months ended December 31, 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 Crop protection 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 nine months ended December 31, 2019, the Group has recognised interest expense on lease amounting to Rs.10.46 Crores and Rs. 30.65 Crores respectively and depreciation on right-of-use assets amounting to Rs.10.47 Crores and Rs.30.06 Crores respectively.
- 6 The consolidated unaudited results (the 'Statement') includes the results of the following entities:
- Subsidiaries:**
- Coromandel International Limited, its subsidiaries, jointly controlled entities and an associate
 - Parry Infrastructure Company Private Limited
 - Parrys Sugar Limited
 - Parry Agrochem Exports Limited (by itself and investments through its subsidiary - Parrys Investments Limited)
 - Parrys Investments Limited
 - Parry Sugars Refinery India Private Limited
 - Parry International DMCC (subsidiary of Parry Sugars Refinery India Private Limited)
 - US Nutraceuticals Inc and its subsidiary
 - Alimtec S.A.
- Jointly Controlled Entity:**
- Algavista Green Tech Private Limited
- 7 Due to the seasonal nature of the business, 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
February 06, 2020



On behalf of the Board

S. Suresh
 Managing Director