

May 18, 2017

BSE Limited  
1<sup>st</sup> 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, 5<sup>th</sup> Floor  
Plot No. C/1, G. Block  
Bandra Kurla Complex  
Bandra (E)  
Mumbai – 400 051  
**EIDPARRY**

Dear Sirs,

**Sub: Intimation on the outcome of the Board Meeting held on May 18, 2017 and disclosures under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.**

The Board of Directors at their meeting held today inter alia, have approved the following:

**1. Audited Financial Results for the quarter and year ended March 31, 2017.**

Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("LODR") and SEBI Circular no CIR/CFD/FAC/62/2016 dated July 5, 2016 ("SEBI Circular"), we enclose the Audited Standalone and Consolidated financial results for the quarter and year ended March 31, 2017, Audit Reports of M/s Deloitte Haskins & Sells, Chartered Accountants, Statutory Auditors on the Standalone and Consolidated financial results for the year ended March 31, 2017.

Pursuant to Regulation 47 of the LODR and SEBI Circular, we would be publishing an extract of the consolidated financial results in the prescribed format in English and Tamil Newspapers within the prescribed time. The details of the standalone and consolidated financial results of the Company would be available on the website of the Company [www.eidparry.com](http://www.eidparry.com) as well as on the websites of the stock exchanges.

As required under SEBI Circular no CIR/CFD/CMD/56/2016 dated May 27, 2016, we declare that the statutory auditors of the Company M/s Deloitte Haskins & Sells, Chartered Accountants, have in their report issued an unmodified opinion on the Standalone and Consolidated Financial Results of the Company for the financial year ended March 31, 2017.

**2. Annual General Meeting and Book Closure Dates**

The 42<sup>nd</sup> Annual General Meeting of the shareholders of the Company is scheduled to be held on Friday, August 4, 2017 and the Register of members will be closed from Friday, July 28, 2017 to Friday, August 4, 2017.



**3. Changes in Board Composition**

The Board has:

- Approved the early retirement of Mr.V.Ramesh as Managing Director from close of business hours on July 31, 2017 as per his request. Consequently, Mr.V.Ramesh would also cease to be a Member of the Board. The term of Mr. V. Ramesh was to expire on January 29, 2018.
- Appointed Mr. S. Suresh, Deputy Managing Director as Managing Director of the Company with effect from August 1, 2017 for a term of five years subject to the approval of shareholders at the ensuing Annual General Meeting of the Company. The disclosure pursuant to Regulation 30 (6) of LODR is enclosed.

**4. Auditors**

M/s Deloitte Haskins & Sells, Chartered Accountants, Chennai holds office as Statutory Auditors of the Company till the conclusion of the 42<sup>nd</sup> Annual General Meeting. Hence, the Board of Directors of the Company have recommended the appointment of M/s Price Waterhouse Chartered Accountants LLP (FRN. 012754N/N500016) as the Statutory Auditors of the Company for a term of 5 years from the conclusion of the 42<sup>nd</sup> Annual General Meeting of the Company to the shareholders for their approval.

**5. Raising of Funds**

The Board recommended issue of Secured/Unsecured Non-Convertible Debentures on a private placement basis for an amount not exceeding Rs. 300 Crore (Rupees three hundred crores only) during the year 2017-18 subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.

**6. Noting Certificate**

We enclose the Noting Certificate dated May 18, 2017 issued by M/s IDBI Trusteeship Services Limited, Debenture Trustee as required under the Regulation 52 (5) of LODR.

The meeting commenced at 1.15 p.m and ended at 3.50 p.m.

We request you to take the above on record.

Thanking you,

Yours faithfully,

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



**G.JALAJA**  
Company Secretary

Encl.: a/a



## **INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF E.I.D.- PARRY (INDIA) LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **E.I.D.-PARRY (INDIA) LIMITED** ("the Company"), for the year ended 31/03/2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the auditors of an erstwhile subsidiary company- Parry Sugar Industries Limited (which got merged with the Company, the appointed date of merger being April 1, 2016), in terms of their reports referred to in the paragraph 4 below, is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit report received from the aforesaid auditor of the erstwhile subsidiary company, as referred in paragraph 4 below, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and



- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended 31/03/2017.

4. We did not audit the financial statements / financial information of the aforesaid erstwhile subsidiary company included in the standalone Ind AS financial statements of the Company whose financial statements / financial information reflect total assets of Rs.24,381 Lakhs as at 31st March, 2017 and total revenues of Rs.26,762 Lakhs for the year ended on that date, as considered in the standalone Ind AS financial statements. The financial statements / financial information of the erstwhile subsidiary company has been audited by other auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of this erstwhile subsidiary company, is based solely on the report of such other auditors.

Our opinion is not modified in respect of this matter.

5. The Statement includes the results for the Quarter ended 31/03/2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
6. The comparative financial information for the quarter and year ended 31<sup>st</sup> March 2016 in respect of the aforesaid erstwhile subsidiary company included in this Statement prepared in accordance with the Ind AS have been audited by the other auditors.

Our report is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS  
Chartered Accountants  
(Firm's Registration No. 008072S)

*M.K. Ananthanarayanan*

M.K. Ananthanarayanan  
Partner  
(Membership No. 19521)

CHENNAI, May 18, 2017



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

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

**Statement of Standalone Audited results for the quarter and year ended March 31, 2017**

CIN: L24211TN1975PLC006989

www.eidparry.com

Rs. in Crore except for per share data

|                                                                                     | Stand-alone Company Results |                      |                           |                  |                  |
|-------------------------------------------------------------------------------------|-----------------------------|----------------------|---------------------------|------------------|------------------|
|                                                                                     | Quarter ended               |                      |                           | Year ended       |                  |
|                                                                                     | March 31,<br>2017           | December 31,<br>2016 | March 31,<br>2016         | March 31<br>2017 | March 31<br>2016 |
|                                                                                     | Audited (refer<br>note 7)   | Un-audited           | Audited (refer<br>note 7) | Audited          | Audited          |
| <b>PART I</b>                                                                       |                             |                      |                           |                  |                  |
| <b>1. Income</b>                                                                    |                             |                      |                           |                  |                  |
| a) Gross Sales/Income from operations                                               | 759.12                      | 542.06               | 949.26                    | 2,457.99         | 2,649.06         |
| b) Other Operating Income                                                           | 10.44                       | 5.08                 | 14.17                     | 18.76            | 40.00            |
| <b>Revenue from operations</b>                                                      | <b>769.56</b>               | <b>547.14</b>        | <b>963.43</b>             | <b>2,476.75</b>  | <b>2,689.06</b>  |
| Other income                                                                        | 32.68                       | 17.82                | 18.55                     | 154.46           | 96.53            |
| <b>Total Income</b>                                                                 | <b>802.24</b>               | <b>564.96</b>        | <b>981.98</b>             | <b>2,631.21</b>  | <b>2,785.59</b>  |
| <b>2 Expenses</b>                                                                   |                             |                      |                           |                  |                  |
| a) Cost of materials consumed                                                       | 597.92                      | 407.44               | 826.58                    | 1,415.09         | 1,550.83         |
| b) Purchases of stock-in-trade                                                      | 1.70                        | 3.20                 | 2.30                      | 9.24             | 13.08            |
| c) Changes in inventories of finished goods,<br>work-in-progress and stock-in-trade | (179.31)                    | (64.13)              | (265.67)                  | 62.31            | 443.70           |
| d) Excise duty on sale of goods                                                     | 33.98                       | 24.91                | 34.25                     | 111.52           | 87.75            |
| e) Employee benefits expense                                                        | 32.95                       | 31.21                | 35.80                     | 133.47           | 135.80           |
| f) Finance costs                                                                    | 45.14                       | 29.94                | 50.04                     | 139.91           | 167.10           |
| g) Depreciation and amortisation expense                                            | 33.63                       | 26.50                | 33.15                     | 112.11           | 112.00           |
| h) Other expenses                                                                   | 123.57                      | 91.88                | 152.43                    | 390.91           | 396.92           |
| <b>Total expenses</b>                                                               | <b>689.58</b>               | <b>550.95</b>        | <b>868.88</b>             | <b>2,374.56</b>  | <b>2,907.18</b>  |
| <b>3 Profit/Loss before tax (1)-(2)</b>                                             | <b>112.66</b>               | <b>14.01</b>         | <b>113.10</b>             | <b>256.65</b>    | <b>(121.59)</b>  |
| <b>4 Tax Expenses</b>                                                               |                             |                      |                           |                  |                  |
| Current Tax                                                                         | 10.63                       | 1.45                 | -                         | 32.58            | -                |
| Deferred Tax                                                                        | (62.30)                     | 0.34                 | (9.70)                    | (59.54)          | (29.48)          |
| <b>Total Tax</b>                                                                    | <b>(51.67)</b>              | <b>1.79</b>          | <b>(9.70)</b>             | <b>(26.96)</b>   | <b>(29.48)</b>   |
| <b>5 Net Profit/(loss) after Tax (3 - 4)</b>                                        | <b>164.33</b>               | <b>12.22</b>         | <b>122.80</b>             | <b>283.61</b>    | <b>(92.11)</b>   |
| <b>6 Other Comprehensive income:</b>                                                |                             |                      |                           |                  |                  |
| <i>Items that will not be reclassified to profit or loss</i>                        |                             |                      |                           |                  |                  |
| Effect of measuring investments at fair value                                       | (8.57)                      | (0.24)               | (0.44)                    | (26.07)          | (0.66)           |
| Actuarial loss on defined benefit obligation                                        | (1.56)                      | -                    | (0.29)                    | (1.56)           | (0.29)           |
| Deferred tax on GAAP adjustments                                                    | 2.59                        | -                    | 0.10                      | 6.73             | 0.10             |
| <i>Items that will be reclassified subsequently to profit or loss</i>               |                             |                      |                           |                  |                  |
| Fair value movement of cashflow hedge instrument (net of tax)                       | 1.62                        | (3.03)               | (2.93)                    | 1.62             | 1.27             |
| <b>Total Other Comprehensive income net of tax</b>                                  | <b>(5.92)</b>               | <b>(3.27)</b>        | <b>(3.56)</b>             | <b>(19.28)</b>   | <b>0.42</b>      |
| <b>7 Total Comprehensive income (5+6)</b>                                           | <b>158.41</b>               | <b>8.95</b>          | <b>119.24</b>             | <b>264.33</b>    | <b>(91.69)</b>   |
| 8 Paid up Equity Share Capital                                                      | 17.59                       | 17.59                | 17.58                     | 17.59            | 17.58            |
| 9 Paid up Debt Capital                                                              |                             |                      |                           | 100.00           | 400.00           |
| 10 Debenture redemption Reserve                                                     |                             |                      |                           | 16.67            | 50.00            |
| 11 Reserves as per balance sheet                                                    |                             |                      |                           | 1,459.76         | 1,265.07         |
| 12 Networth                                                                         |                             |                      |                           | 1,477.46         | 1,282.76         |
| 13 Earnings per Share (EPS) - (of Re.1 each) (not annualised)                       |                             |                      |                           |                  |                  |
| a) (i) Before Extraordinary Items - Basic                                           | 9.25                        | 0.69                 | 7.01                      | 16.03            | (5.21)           |
| (ii) Before Extraordinary Items - Diluted                                           | 9.25                        | 0.69                 | 7.01                      | 16.03            | (5.21)           |
| b) (i) After Extraordinary Items - Basic                                            | 9.25                        | 0.69                 | 7.01                      | 16.03            | (5.21)           |
| (ii) After Extraordinary Items - Diluted                                            | 9.25                        | 0.69                 | 7.01                      | 16.03            | (5.21)           |
| (Not annualised) (Rs. per Equity Share )                                            |                             |                      |                           |                  |                  |
| 14 Debt Equity ratio                                                                |                             |                      |                           | 0.64             | 1.03             |
| 15 Debt Service Coverage Ratio(DSCR)                                                |                             |                      |                           | 1.19             | 0.49             |
| 16 Interest Service Coverage Ratio(ISCR)                                            |                             |                      |                           | 3.64             | 0.94             |

See accompanying notes to the financial results



**E.I.D.PARRY ( INDIA ) LIMITED****Segment Reporting under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)****Regulations 2015 for the Quarter and Year ended March 31, 2017**

Rs. in Crore

| Stand-alone Company Results    |                                     |                                |                                |                                |
|--------------------------------|-------------------------------------|--------------------------------|--------------------------------|--------------------------------|
| Quarter ended                  |                                     |                                | Year ended                     |                                |
| March 31,<br>2017<br>(Audited) | December 31,<br>2016<br>(Unaudited) | March 31,<br>2016<br>(Audited) | March 31,<br>2017<br>(Audited) | March 31,<br>2016<br>(Audited) |

**1.Segment Revenue :**

( Gross Sales/Income from each segment)

|                                          |               |               |                |                |                |
|------------------------------------------|---------------|---------------|----------------|----------------|----------------|
| a.Sugar                                  | 575.92        | 387.09        | 764.23         | 1801.13        | 2029.67        |
| b.Co-generation                          | 78.40         | 32.83         | 113.54         | 200.59         | 257.45         |
| c.Distillery                             | 87.69         | 88.00         | 83.53          | 317.75         | 286.91         |
| d.Bio-pesticides                         | 42.65         | 26.25         | 42.24          | 121.74         | 99.49          |
| e.Nutraceuticals                         | 17.57         | 16.01         | 15.68          | 70.76          | 76.89          |
| f.Others                                 | 0.91          | 1.18          | 0.94           | 4.04           | 4.18           |
| Sub-total                                | <b>803.14</b> | <b>551.36</b> | <b>1020.16</b> | <b>2516.01</b> | <b>2754.59</b> |
| Less : Intersegmental Revenue            | 33.58         | 4.22          | 56.73          | 39.26          | 65.53          |
| <b>Net Sales/ Income from Operations</b> | <b>769.56</b> | <b>547.14</b> | <b>963.43</b>  | <b>2476.75</b> | <b>2689.06</b> |

**2.Segment Results :**

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

|                                                                |               |              |               |               |                 |
|----------------------------------------------------------------|---------------|--------------|---------------|---------------|-----------------|
| a.Sugar                                                        | 85.12         | 8.92         | 61.66         | 150.19        | (169.38)        |
| b.Co-generation                                                | 17.40         | 1.19         | 49.81         | 31.07         | 73.67           |
| c.Distillery                                                   | 22.12         | 20.48        | 21.30         | 76.91         | 47.93           |
| d.Bio-pesticides                                               | 11.06         | 1.00         | 17.73         | 14.70         | 26.73           |
| e.Nutraceuticals                                               | 3.45          | 1.07         | 5.99          | 10.71         | 10.08           |
| Sub-total                                                      | <b>139.15</b> | <b>32.66</b> | <b>156.49</b> | <b>283.58</b> | <b>(10.97)</b>  |
| Less : (i) Finance Costs                                       | 45.14         | 29.94        | 50.04         | 139.91        | 167.10          |
| (ii) Other un-allocable expenditure net of un-allocable income | (18.65)       | (11.29)      | (6.65)        | (112.98)      | (56.48)         |
| <b>Profit/(Loss) Before Tax</b>                                | <b>112.66</b> | <b>14.01</b> | <b>113.10</b> | <b>256.65</b> | <b>(121.59)</b> |

**3. Segment Assets :**

|                       |                |                |                |                |                |
|-----------------------|----------------|----------------|----------------|----------------|----------------|
| a.Sugar               | 1526.71        | 1205.93        | 1768.66        | 1526.71        | 1768.66        |
| b.Co-generation       | 471.41         | 409.12         | 510.25         | 471.41         | 510.25         |
| c.Distillery          | 257.17         | 255.38         | 275.67         | 257.17         | 275.67         |
| d.Bio-pesticides      | 104.07         | 113.27         | 84.82          | 104.07         | 84.82          |
| e.Nutraceuticals      | 119.35         | 120.97         | 113.62         | 119.35         | 113.62         |
| f. Unallocated Assets | 966.70         | 1269.54        | 1012.22        | 966.70         | 1012.22        |
| <b>Total</b>          | <b>3445.41</b> | <b>3374.21</b> | <b>3765.24</b> | <b>3445.41</b> | <b>3765.24</b> |

**4. Segment Liabilities :**

|                            |                |                |                |                |                |
|----------------------------|----------------|----------------|----------------|----------------|----------------|
| a.Sugar                    | 877.70         | 870.26         | 1104.62        | 877.70         | 1104.62        |
| b.Co-generation            | 12.17          | 16.79          | 16.21          | 12.17          | 16.21          |
| c.Distillery               | 18.14          | 14.46          | 14.15          | 18.14          | 14.15          |
| d.Bio-pesticides           | 22.59          | 29.66          | 20.83          | 22.59          | 20.83          |
| e.Nutraceuticals           | 17.25          | 18.86          | 15.71          | 17.25          | 15.71          |
| f. Unallocated Liabilities | 1020.10        | 952.34         | 1310.96        | 1020.10        | 1310.96        |
| <b>Total</b>               | <b>1967.95</b> | <b>1902.37</b> | <b>2482.48</b> | <b>1967.95</b> | <b>2482.48</b> |

**Notes on Segment information:**

a. The Company is focussed on the following business segments: Sugar, Co-generation, Distillery and Bio pesticides 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

Audited Standalone Balance Sheet as at 31st March, 2017

Rs. in Crore

|          |                                                     | As at                 |                       |
|----------|-----------------------------------------------------|-----------------------|-----------------------|
|          |                                                     | 31.03.2017<br>Audited | 31.03.2016<br>Audited |
| <b>A</b> | <b>ASSETS</b>                                       |                       |                       |
| 1        | <b>Non-current assets</b>                           |                       |                       |
|          | (a) Property, Plant and Equipment                   | 1,439.26              | 1,492.52              |
|          | (b) Capital work in progress                        | 7.99                  | 33.21                 |
|          | (c) Investment Property                             | 25.74                 | 37.02                 |
|          | (d) Goodwill                                        | 14.52                 | 14.52                 |
|          | (e) Other Intangible Assets                         | 0.65                  | 0.79                  |
|          | (f) Financial Assets                                |                       |                       |
|          | (i) Investments                                     |                       |                       |
|          | (a) Investments in subsidiaries                     | 666.07                | 665.17                |
|          | (b) Other investments                               | 69.05                 | 95.11                 |
|          | (ii) Loans                                          | 1.30                  | 2.65                  |
|          | (iii) Other Financial Assets                        | 3.91                  | 4.28                  |
|          | (g) Deferred tax assets                             | 67.52                 | 34.94                 |
|          | (h) Other Non-Current assets                        | 16.78                 | 27.94                 |
|          |                                                     | <b>2,312.79</b>       | <b>2,408.15</b>       |
| 2        | <b>Current assets</b>                               |                       |                       |
|          | (a) Inventories                                     | 734.56                | 808.94                |
|          | (b) Financial Assets                                |                       |                       |
|          | (i) Investments                                     | 50.63                 | 14.04                 |
|          | (ii) Trade receivables                              | 213.01                | 254.39                |
|          | (iii) Cash and Cash equivalents                     | 1.53                  | 49.45                 |
|          | (iv) Bank balances other than (iii) above           | 4.59                  | 56.81                 |
|          | (v) Other Financial Assets                          | 22.33                 | 17.53                 |
|          | (c) Current tax assets (Net)                        | 51.80                 | 42.48                 |
|          | (d) Other Current assets                            | 48.27                 | 113.45                |
|          |                                                     | <b>1,126.72</b>       | <b>1,357.09</b>       |
|          | (e) Assets classified as held for sale              | 5.90                  | -                     |
|          | Total Current Assets                                | <b>1,132.62</b>       | <b>1,357.09</b>       |
|          | <b>TOTAL ASSETS</b>                                 | <b>3,445.41</b>       | <b>3,765.24</b>       |
| <b>B</b> | <b>EQUITY AND LIABILITIES</b>                       |                       |                       |
| 1        | <b>EQUITY</b>                                       |                       |                       |
|          | (a) Equity Share Capital                            | 17.59                 | 17.58                 |
|          | (b) Other equity                                    | 1,459.87              | 1,265.18              |
|          | <b>Equity attributable to owners of the Company</b> | <b>1,477.46</b>       | <b>1,282.76</b>       |
| 2        | <b>Non-Current liabilities</b>                      |                       |                       |
|          | (a) Financial liabilities                           |                       |                       |
|          | (i) Borrowings                                      | 568.76                | 660.64                |
|          | (b) Deferred tax liability                          | 5.90                  | 38.74                 |
|          | (c) Other Non-Current liabilities                   | 11.12                 | 12.06                 |
|          |                                                     | <b>585.78</b>         | <b>711.44</b>         |
| 3        | <b>Current Liabilities</b>                          |                       |                       |
|          | (a) Financial liabilities                           |                       |                       |
|          | (i) Borrowings                                      | 181.53                | 201.79                |
|          | (ii) Trade payables                                 | 281.48                | 479.34                |
|          | (ii) Other Financial liabilities                    | 829.13                | 1,000.61              |
|          | (b) Short term Provisions                           | 14.63                 | 14.53                 |
|          | (c) Other Current liabilities                       | 75.40                 | 74.77                 |
|          |                                                     | <b>1,382.17</b>       | <b>1,771.04</b>       |
|          |                                                     | <b>3,445.41</b>       | <b>3,765.24</b>       |





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

Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001  
 Audited Standalone financial results for the quarter and year ended March 31, 2017



- 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 May 18, 2017.
- 2 The merger of M/s.Parrys Sugar Industries Limited with the Company has become effective from April 25, 2017 with appointed date of April 1, 2016 and has been given effect to during the current quarter. In accordance with Ind AS 103 "Business Combination", the financial results have been restated for the earliest period reported for quarter and year ended March 31, 2016, to give effect to the merger.
- 3 The Company adopted Indian Accounting Standards ('Ind AS') from April 01, 2016 with transition date of April 01, 2015 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, as applicable.
- 4 Results for the quarter / year ended March 31, 2017 and quarter ended December 31, 2016 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. Consequently, results for the quarter / year ended March 31, 2016 have been restated to comply with Ind-AS to make them comparable. Reconciliation of net profit for the previous periods between previous Indian GAAP and Ind AS is as under,

| Particulars                                                                                      | Quarter ended    | Year ended       |
|--------------------------------------------------------------------------------------------------|------------------|------------------|
|                                                                                                  | <b>31-Mar-16</b> | <b>31-Mar-16</b> |
| <b>Net Loss under previous GAAP</b>                                                              | <b>144.36</b>    | <b>(66.45)</b>   |
| <b>Adjustments:</b>                                                                              |                  |                  |
| Loss of Parrys Sugar Industries Limited included on account of its amalgamation with the company | (26.13)          | (26.13)          |
| Recognition of fair value cost of unvested options                                               | -                | (0.01)           |
| Transfer of actuarial loss to Other Comprehensive income                                         | 0.32             | 0.32             |
| Effect of accounting Long term borrowings under Effective interest rate                          | 0.20             | 0.38             |
| Deferred tax & other adjustments                                                                 | 4.05             | (0.22)           |
| <b>Net Profit /(Loss) under Ind AS</b>                                                           | <b>122.80</b>    | <b>(92.11)</b>   |
| <b>Other Comprehensive income net of tax</b>                                                     | <b>(3.56)</b>    | <b>0.42</b>      |
| <b>Total comprehensive income as per Ind-AS</b>                                                  | <b>119.24</b>    | <b>(91.69)</b>   |

- 5 Reconciliation of Other Equity between Ind-AS and previous Indian GAAP as at March 31, 2016

| Particulars                                                                                                   | Year ended       |
|---------------------------------------------------------------------------------------------------------------|------------------|
|                                                                                                               | <b>31-Mar-16</b> |
| <b>Other Equity (Reserves and Surplus) as per previous Indian GAAP</b>                                        | <b>1,273.10</b>  |
| <b>Adjustments:</b>                                                                                           |                  |
| Impact of amalgamation of Parrys Sugar Industries Limited with the Company being a common control transaction | (83.33)          |
| Fair valuation for financial assets (net of tax)                                                              | 75.06            |
| Effect of account Long term borrowings under Effective interest rate (net of tax)                             | 0.25             |
| Recognition of deferred taxes using the balance sheet approach under Ind AS                                   | 0.10             |
| <b>Other Equity as per Ind-AS</b>                                                                             | <b>1,265.18</b>  |





- 6 There were no listed Secured Non-Convertible Debentures of the Company outstanding as on March 31, 2017. Half yearly information for Listed Debentures Outstanding as on March 31, 2017 are as follows:

| S.No | Series                                                               | Outstanding<br>(Rs. in crore) | Previous Interest<br>payment date | Previous Interest<br>Paid (Y/N/NA) | Next due date for<br>Principal/ Interest<br>payment |
|------|----------------------------------------------------------------------|-------------------------------|-----------------------------------|------------------------------------|-----------------------------------------------------|
| 1    | 9.23% Unsecured Redeemable Non-convertible debentures 2015-16 series | 100                           | 5-Sep-2016                        | Yes                                | 4-Sep-2017                                          |

- 7 The figures for the current quarter and the quarter ended March 31, 2016 are the balancing figures between audited figures of the full financial year ended March 31,2017 and March 31,2016, respectively and published year to date figure upto third quarter ended December 31,2016 and December 31,2015 respectively.

- 8 During the year, rating agency CRISIL has reaffirmed Long term debt rating of CRISIL 'A+' (Stable).

On behalf of the Board

*V Ramesh*

**V Ramesh**  
Managing Director

Chennai  
May 18, 2017



## **INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF E.I.D. - PARRY (INDIA) LIMITED**

1. We have audited the accompanying Statement of Consolidated Financial Results of **E.I.D. -PARRY (INDIA) LIMITED** ('the Company') including its erstwhile subsidiary – Parrys Sugar Industries Limited which got merged with the Company with an appointed date of April 1, 2016 (collectively hereinafter referred to as "the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the profit of its joint ventures and associates for the year ended 31 March 2017 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in paragraph 4 & 5 below, is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of auditors of aforesaid erstwhile subsidiary company and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries, associates and joint ventures referred to in paragraph 4 below, the Statement:



- a. includes the results of the following entities:
    - a. Coromandel International Limited, its Subsidiaries, Jointly controlled entities, and an associate.
    - b. Parrys Sugar Limited
    - c. Parry Infrastructure Company Private Limited
    - d. Parrys Agrochem Exports Limited (by itself and investments through its subsidiary Parrys Investments Limited)
    - e. Parry America Inc.
    - f. US Nutraceuticals LLC and its Associate
    - g. Parry Sugars Refinery India Private Limited
    - h. Parrys Investments Limited
    - i. Alimtec S.A.
  - b. is presented in accordance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, Total comprehensive loss and other financial information of the Group for the year ended March 31 2017.
4. We did not audit the financial statements / financial information of the aforesaid erstwhile subsidiary company –Parrys Sugar Industries Limited whose financial statements / financial information reflect total assets of Rs.243.81 crores as at 31st March, 2017 and total revenues of Rs.267.62 crores for the year ended on that date, as considered in the standalone financial statements of the parent. The financial statements / financial information of the erstwhile subsidiary have been audited by other auditor whose reports have been furnished to us and our opinion in so far as it relates to the amounts and disclosures included in respect of this erstwhile subsidiary and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the erstwhile subsidiary is based solely on the report of the other auditor.
5. We did not audit the financial statements / financial information of sixteen subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs.434.31 Crores as at 31st March, 2017, total revenues of Rs.250.19 Crores, total net profit after tax of Rs.5.61 Crores and total comprehensive loss of Rs.52.63 Crores for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net profit of Rs.2.79 Crores and total comprehensive income of Rs.2.79 Crores for the year ended 31<sup>st</sup> March, 2017, as considered in the consolidated financial results, in respect of two associates and one joint venture, whose financial statements / financial information have not been audited by us. These financial statements / financial information have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, one joint venture and two associates, is based solely on the reports of the other auditors.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.



6. The consolidated financial results includes the unaudited financial statements/ financial information of one subsidiary, whose financial statements/ financial information reflect total assets of Rs.0.002 Crores as at March 31 2017, total revenue of Rs. Nil, total net loss after tax of Rs. 0.001 Crores and Total Comprehensive loss of Rs. 0.001 Crores for the year ended 31 March 2017, as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of profit after tax of Rs. Nil and total comprehensive income of Rs. Nil for the year ended 31 March 2017, as considered in the consolidated financial results, in respect of one joint venture, whose financial statements / financial information have not been audited by us. These financial statements/ financial information are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary and one joint venture, is based solely on such unaudited financial statements/financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements / financial information are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the financial statements / financial information certified by the Management.

7. The Statement includes the results for the Quarter ended 31 March 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
8. The comparative financial information for the quarter and year ended March 31, 2016 in respect of (a) sixteen subsidiaries, one joint venture and two associates included in this Statement prepared in accordance with the Ind AS have been audited by other auditors and have been relied upon by us. (b) One subsidiary and one joint venture included in this statement prepared in accordance with Ind AS have not been audited by their auditors. According to the information and explanations given to us by the Management, these financial statements/financial information are not material to the group.

Our report is not qualified in respect of these matters.

For DELOITTE HASKINS & SELLS  
Chartered Accountants  
(Firm's Registration No.008072S)

M.K. Ananthanarayanan  
Partner  
(Membership No.19521)

Chennai, May 18, 2017



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

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

Statement of Consolidated Audited financial results for the quarter and year ended March 31, 2017

CIN: L24211TN1975PLC006989

www.eidparry.com

Rs. in Crore except for per share data

|                                                                                                                      | Consolidated Results      |                      |                           |                   |                   |
|----------------------------------------------------------------------------------------------------------------------|---------------------------|----------------------|---------------------------|-------------------|-------------------|
|                                                                                                                      | Quarter ended             |                      |                           | Year ended        |                   |
|                                                                                                                      | March 31,<br>2017         | December 31,<br>2016 | March 31,<br>2016         | March 31,<br>2017 | March 31,<br>2016 |
|                                                                                                                      | Audited (refer<br>note 9) | Unaudited            | Audited (refer<br>note 9) | Audited           | Audited           |
| <b>PART I</b>                                                                                                        |                           |                      |                           |                   |                   |
| <b>1 Income</b>                                                                                                      |                           |                      |                           |                   |                   |
| a) Gross Sales/Income from operations                                                                                | 3,363.58                  | 3,508.82             | 4,412.55                  | 14,590.28         | 15,455.79         |
| b) Other Operating Income                                                                                            | 64.52                     | (26.20)              | 59.45                     | 76.83             | 142.09            |
| <b>Revenue from operations</b>                                                                                       | <b>3,428.10</b>           | <b>3,482.62</b>      | <b>4,472.00</b>           | <b>14,667.11</b>  | <b>15,597.88</b>  |
| Other income                                                                                                         | 50.15                     | 32.04                | 35.40                     | 158.59            | 155.33            |
| <b>Total Income</b>                                                                                                  | <b>3,478.25</b>           | <b>3,514.66</b>      | <b>4,507.40</b>           | <b>14,825.70</b>  | <b>15,753.21</b>  |
| <b>2 Expenses</b>                                                                                                    |                           |                      |                           |                   |                   |
| a) Cost of materials consumed                                                                                        | 2,125.63                  | 2,217.97             | 2,870.18                  | 8,715.32          | 9,410.84          |
| b) Purchases of stock-in-trade                                                                                       | 65.72                     | 285.87               | 183.65                    | 1,239.37          | 2,082.09          |
| c) Changes in inventories of finished goods,<br>work-in-progress and stock-in-trade                                  | 61.48                     | (89.27)              | 119.90                    | 303.53            | 326.82            |
| d) Excise Duty on Sales                                                                                              | 53.28                     | 64.51                | 60.63                     | 275.86            | 240.15            |
| e) Employee benefits expense                                                                                         | 118.96                    | 121.02               | 112.79                    | 476.28            | 455.25            |
| f) Finance costs                                                                                                     | 90.81                     | 100.93               | 117.23                    | 417.32            | 451.20            |
| g) Depreciation and amortisation expense                                                                             | 62.77                     | 62.67                | 63.10                     | 248.04            | 249.61            |
| h) Other expenses                                                                                                    | 582.49                    | 511.43               | 701.22                    | 2,230.64          | 2,241.76          |
| <b>Total expenses</b>                                                                                                | <b>3,161.14</b>           | <b>3,275.13</b>      | <b>4,228.70</b>           | <b>13,906.36</b>  | <b>15,457.72</b>  |
| 3 Profit from operations before share of profit of equity<br>accounted investees, exceptional items and tax (1) -(2) | 317.11                    | 239.53               | 278.70                    | 919.34            | 295.49            |
| Add: Exceptional item                                                                                                | -                         | -                    | -                         | -                 | 25.00             |
| Add: Share of Profit/(Loss) from Associates                                                                          | 1.20                      | 0.07                 | 0.46                      | 0.97              | 0.58              |
| Add: Share of Profit/(Loss) from Joint Ventures                                                                      | (0.34)                    | (0.34)               | (0.44)                    | (0.71)            | (2.18)            |
| <b>4 Profit/(Loss) before Tax</b>                                                                                    | <b>317.97</b>             | <b>239.26</b>        | <b>278.72</b>             | <b>919.60</b>     | <b>318.89</b>     |
| <b>5 Tax Expenses</b>                                                                                                |                           |                      |                           |                   |                   |
| Current Tax                                                                                                          | 83.01                     | 62.88                | 46.95                     | 277.40            | 189.59            |
| Deferred Tax                                                                                                         | (65.42)                   | (2.46)               | (21.67)                   | (66.05)           | (45.92)           |
| <b>Total Tax</b>                                                                                                     | <b>17.59</b>              | <b>60.42</b>         | <b>25.28</b>              | <b>211.35</b>     | <b>143.67</b>     |
| <b>6 Net Profit/(Loss) from after Tax (4 - 5)</b>                                                                    | <b>300.38</b>             | <b>178.84</b>        | <b>253.44</b>             | <b>708.25</b>     | <b>175.22</b>     |
| Less: Minority Interest                                                                                              | 52.70                     | 46.99                | 52.57                     | 187.44            | 140.71            |
| <b>7 Net Profit/(Loss) after Tax after Minority Interest</b>                                                         | <b>247.68</b>             | <b>131.85</b>        | <b>200.87</b>             | <b>520.81</b>     | <b>34.51</b>      |
| <b>8 Other Comprehensive Income:</b>                                                                                 |                           |                      |                           |                   |                   |
| a. Items that will not be reclassified to profit or loss                                                             |                           |                      |                           |                   |                   |
| Effect of measuring investments at fair value                                                                        | (92.83)                   | 3.62                 | (7.31)                    | (117.34)          | 16.31             |
| Actuarial loss on defined benefit obligation                                                                         | (3.33)                    | -                    | (1.59)                    | (4.58)            | (2.08)            |
| Deferred tax on GAAP adjustments                                                                                     | 12.08                     | (0.73)               | 1.27                      | 17.36             | 5.90              |
| b. Items that will be reclassified subsequently to profit or loss                                                    |                           |                      |                           |                   |                   |
| Exchange differences on translation of foreign<br>operations                                                         | (42.80)                   | 6.45                 | (27.70)                   | (3.56)            | 2.73              |
| Fair value movement of cashflow hedge instrument<br>(net of tax)                                                     | 1.62                      | (3.03)               | (2.93)                    | 1.62              | 1.27              |
| <b>Total Other Comprehensive income net of tax</b>                                                                   | <b>(125.26)</b>           | <b>6.31</b>          | <b>(38.26)</b>            | <b>(106.50)</b>   | <b>24.13</b>      |
| 9 Minority share of Other Comprehensive income                                                                       | (33.60)                   | 2.07                 | (1.14)                    | (32.86)           | 9.90              |
| <b>10 Other Comprehensive income after Minority interest</b>                                                         | <b>(91.66)</b>            | <b>4.24</b>          | <b>(37.12)</b>            | <b>(73.64)</b>    | <b>14.23</b>      |
| 11 Total Comprehensive Income (6 + 8)                                                                                | 175.12                    | 185.15               | 215.18                    | 601.75            | 199.35            |
| 12 Minority share of Total Comprehensive income                                                                      | 19.10                     | 49.06                | 51.43                     | 154.58            | 150.61            |
| <b>13 Total Comprehensive income attributable to the<br/>owners of the Company</b>                                   | <b>156.02</b>             | <b>136.09</b>        | <b>163.75</b>             | <b>447.17</b>     | <b>48.74</b>      |
| 14 Paid up Equity Share Capital<br>(Face value Re. 1 per equity share)                                               | 17.59                     | 17.59                | 17.58                     | 17.59             | 17.58             |
| 15 Reserves excluding Revaluation Reserve                                                                            |                           |                      |                           | 2732.61           | 2369.64           |
| 16 Networth                                                                                                          |                           |                      |                           | 3888.00           | 3426.84           |
| 17 Earnings per Share (EPS) -                                                                                        |                           |                      |                           |                   |                   |
| (i) Basic                                                                                                            | 13.91                     | 7.50                 | 11.41                     | 29.44             | 1.95              |
| (ii) Diluted                                                                                                         | 13.88                     | 7.50                 | 11.39                     | 29.41             | 1.93              |
| (Not annualised) (Rs. per Equity Share)                                                                              |                           |                      |                           |                   |                   |
| See Accompanying note to the financial results                                                                       |                           |                      |                           |                   |                   |



**1. Segment Revenue :**

( Sales/ Income from each segment)

| Consolidated Results      |                                |                           |                           |                           |
|---------------------------|--------------------------------|---------------------------|---------------------------|---------------------------|
| March 31, 2017<br>Audited | Quarter ended                  |                           | Year ended                |                           |
|                           | December 31, 2016<br>Unaudited | March 31, 2016<br>Audited | March 31, 2017<br>Audited | March 31, 2016<br>Audited |

|                                      |                 |                 |                 |                  |                  |
|--------------------------------------|-----------------|-----------------|-----------------|------------------|------------------|
| a. Nutrient and allied business      | 2,000.06        | 1,970.34        | 2,770.14        | 8,913.42         | 10,451.90        |
| b. Crop Protection                   | 289.56          | 328.24          | 285.12          | 1,408.20         | 1,281.57         |
| c. Sugar                             | 899.62          | 1,009.24        | 1,174.10        | 3,641.03         | 3,136.59         |
| d. Co-generation                     | 59.04           | 48.76           | 92.64           | 200.59           | 257.45           |
| e. Distillery                        | 86.86           | 87.43           | 87.63           | 314.47           | 283.79           |
| f. Bio pesticides                    | 47.51           | 24.34           | 42.40           | 123.36           | 107.36           |
| g. Nutraceuicals                     | 55.68           | 64.76           | 60.14           | 227.80           | 240.22           |
| h. Others                            | 0.44            | 1.54            | [1.80]          | 4.04             | 4.18             |
| Sub-total                            | 3,438.77        | 3,534.65        | 4,510.37        | 14,832.91        | 15,763.06        |
| Less : Intersegmental Revenue        | 10.67           | 52.03           | 38.37           | 165.80           | 165.18           |
| <b>Sales/ Income from Operations</b> | <b>3,428.10</b> | <b>3,482.62</b> | <b>4,472.00</b> | <b>14,667.11</b> | <b>15,597.88</b> |

**2. Segment Results :**

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

|                                                                     |               |               |               |               |               |
|---------------------------------------------------------------------|---------------|---------------|---------------|---------------|---------------|
| a. Nutrient and allied business                                     | 218.52        | 175.37        | 151.53        | 730.48        | 595.08        |
| b. Crop Protection                                                  | 48.78         | 60.08         | 43.81         | 261.54        | 164.15        |
| c. Sugar                                                            | 81.02         | 74.13         | 109.31        | 217.75        | (161.96)      |
| d. Co-generation                                                    | 14.98         | 6.16          | 47.84         | 31.07         | 73.67         |
| e. Distillery                                                       | 22.12         | 20.48         | 21.30         | 76.91         | 47.93         |
| f. Bio pesticides                                                   | 14.31         | 0.98          | 13.84         | 23.96         | 32.17         |
| g. Nutraceuicals                                                    | 0.63          | 3.82          | 12.34         | 11.50         | 16.05         |
| Sub-total                                                           | 400.36        | 341.02        | 399.97        | 1,353.21      | 767.09        |
| Less : (i) Finance costs                                            | 90.81         | 100.93        | 117.23        | 417.32        | 451.20        |
| (ii) Other un-allocable expendi-<br>ture net of un-allocable income | (7.56)        | 0.56          | 4.04          | 16.55         | 20.40         |
| <b>Profit/(Loss) Before Tax</b>                                     | <b>317.11</b> | <b>239.53</b> | <b>278.70</b> | <b>919.34</b> | <b>295.49</b> |

**3. Segment Assets :**

|                                 |                  |                  |                  |                  |                  |
|---------------------------------|------------------|------------------|------------------|------------------|------------------|
| a. Nutrient and allied business | 6,563.67         | 6,650.22         | 7,057.12         | 6,563.67         | 7,057.12         |
| b. Crop Protection              | 975.07           | 1,036.86         | 913.92           | 975.07           | 913.92           |
| c. Sugar                        | 3,353.53         | 3,450.17         | 3,461.95         | 3,353.53         | 3,461.95         |
| d. Co-generation                | 471.41           | 453.58           | 510.25           | 471.41           | 510.25           |
| e. Distillery                   | 257.17           | 255.38           | 275.67           | 257.17           | 275.67           |
| f. Bio pesticides               | 116.72           | 122.22           | 97.83            | 116.72           | 97.83            |
| g. Nutraceuicals                | 256.00           | 276.38           | 257.99           | 256.00           | 257.99           |
| h. Others                       | 25.20            | 32.90            | 28.31            | 25.20            | 28.31            |
| i. Unallocated Assets           | 1,412.52         | 1,740.57         | 1,562.92         | 1,412.52         | 1,562.92         |
| <b>Total</b>                    | <b>13,431.29</b> | <b>14,018.28</b> | <b>14,165.96</b> | <b>13,431.29</b> | <b>14,165.96</b> |

**4. Segment Liabilities :**

|                                 |                 |                  |                  |                 |                  |
|---------------------------------|-----------------|------------------|------------------|-----------------|------------------|
| a. Nutrient and allied business | 2,942.67        | 3,282.03         | 3,296.58         | 2,942.67        | 3,296.58         |
| b. Crop Protection              | 280.21          | 285.04           | 251.18           | 280.21          | 251.18           |
| c. Sugar                        | 2,669.15        | 3,039.47         | 2,778.65         | 2,669.15        | 2,778.65         |
| d. Co-generation                | 12.17           | 17.46            | 16.21            | 12.17           | 16.21            |
| e. Distillery                   | 18.14           | 13.59            | 14.15            | 18.14           | 14.15            |
| f. Bio pesticides               | 25.58           | 29.25            | 29.00            | 25.58           | 29.00            |
| g. Nutraceuicals                | 55.99           | 67.10            | 56.11            | 55.99           | 56.11            |
| h. Others                       | 0.33            | 0.85             | 0.40             | 0.33            | 0.40             |
| i. Unallocated Liabilities      | 3,539.05        | 3,533.75         | 4,296.84         | 3,539.05        | 4,296.84         |
| <b>Total</b>                    | <b>9,543.29</b> | <b>10,268.54</b> | <b>10,739.12</b> | <b>9,543.29</b> | <b>10,739.12</b> |







**E.I.D.-PARRY (INDIA) LIMITED**  
Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001

**Audited Consolidated Balance Sheet as at 31st March, 2017**

Rs. in Crore

|          |                                                     | As at                 |                       |
|----------|-----------------------------------------------------|-----------------------|-----------------------|
|          |                                                     | 31.03.2017<br>Audited | 31.03.2016<br>Audited |
| <b>A</b> | <b>ASSETS</b>                                       |                       |                       |
| 1        | <b>Non-current assets</b>                           |                       |                       |
|          | (a) Property, Plant and Equipment                   | 3,210.47              | 3,286.12              |
|          | (b) Capital work in progress                        | 30.33                 | 66.07                 |
|          | (c) Investment Property                             | 25.74                 | 37.02                 |
|          | (d) Goodwill                                        | 25.02                 | 25.25                 |
|          | (e) Other Intangible Assets                         | 35.34                 | 32.03                 |
|          | (f) Intangible Assets under Development             | 8.25                  | 10.77                 |
|          | (g) Financial Assets                                |                       |                       |
|          | (i) Investments                                     |                       |                       |
|          | 1. Investment in Associate                          | 8.17                  | 7.40                  |
|          | 2. Investment in Joint Venture                      | 16.80                 | 14.66                 |
|          | 3. Other Investments                                | 450.58                | 571.76                |
|          | (ii) Other financial assets                         | 4.19                  | 20.20                 |
|          | (h) Deferred Tax Assets (net)                       | 67.52                 | 34.94                 |
|          | (i) Other Non-Current assets                        | 89.15                 | 109.78                |
|          |                                                     | <b>3,971.56</b>       | <b>4,216.00</b>       |
| 2        | <b>Current assets</b>                               |                       |                       |
|          | (a) Inventories                                     | 3,572.01              | 4,013.76              |
|          | (b) Financial Assets                                |                       |                       |
|          | (i) Investments                                     | 93.70                 | 57.60                 |
|          | (ii) Trade receivables                              | 1,852.77              | 2,047.51              |
|          | (iii) Cash and Cash equivalents                     | 231.45                | 252.48                |
|          | (iv) Bank balances other than (iii) above           | 25.71                 | 80.11                 |
|          | (v) Loans                                           | 522.25                | 480.00                |
|          | (vi) Government subsidy receivable                  | 2,557.03              | 2,367.06              |
|          | (vii) Other Financial Assets                        | 212.46                | 284.07                |
|          | (c) Current tax Assets (net)                        | 52.76                 | 43.71                 |
|          | (d) Other Current assets                            | 333.69                | 323.66                |
|          |                                                     | <b>9,453.83</b>       | <b>9,949.96</b>       |
|          | (e) Assets held for sale                            | 5.90                  | -                     |
|          | Total Current Assets                                | <b>9,459.73</b>       | <b>9,949.96</b>       |
|          | <b>TOTAL ASSETS</b>                                 | <b>13,431.29</b>      | <b>14,165.96</b>      |
| <b>B</b> | <b>EQUITY AND LIABILITIES</b>                       |                       |                       |
| 1        | <b>EQUITY</b>                                       |                       |                       |
|          | (a) Equity Share Capital                            | 17.59                 | 17.58                 |
|          | (b) Other equity                                    | 2,732.72              | 2,369.75              |
|          | <b>Equity attributable to owners of the Company</b> | <b>2,750.31</b>       | <b>2,387.33</b>       |
|          | Non Controlling Interest                            | 1,137.69              | 1,039.51              |
|          | <b>Total Equity</b>                                 | <b>3,888.00</b>       | <b>3,426.84</b>       |
| 2        | <b>Non-Current liabilities</b>                      |                       |                       |
|          | (a) Financial liabilities                           |                       |                       |
|          | (i) Borrowings                                      | 842.65                | 1,026.69              |
|          | (ii) Other Financial liabilities                    | 0.04                  | 0.55                  |
|          | (b) Provisions                                      | 14.83                 | 18.25                 |
|          | (c) Deferred tax liability (Net)                    | 154.41                | 204.38                |
|          | (d) Other Non-Current liabilities                   | 11.13                 | 12.06                 |
|          |                                                     | <b>1,023.06</b>       | <b>1,261.93</b>       |
| 3        | <b>Current Liabilities</b>                          |                       |                       |
|          | (a) Financial liabilities                           |                       |                       |
|          | (i) Borrowings                                      | 2,829.59              | 3,609.92              |
|          | (ii) Trade payables                                 | 4,204.45              | 4,227.34              |
|          | (iii) Other Financial liabilities                   | 1,290.29              | 1,412.70              |
|          | (b) Short term Provisions                           | 29.39                 | 22.56                 |
|          | (c) Current tax liability (net)                     | 17.62                 | 39.25                 |
|          | (d) Other Current liabilities                       | 148.89                | 165.42                |
|          |                                                     | <b>8,520.23</b>       | <b>9,477.19</b>       |
|          |                                                     | <b>13,431.29</b>      | <b>14,165.96</b>      |



**E.I.D.-PARRY (INDIA) LIMITED**  
**Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001**  
**Audited Consolidated Financial Results for the quarter and year ended March 31, 2017**

- 1 The above Consolidated Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 18, 2017.
- 2 Exceptional item for the year ended March 31, 2016 represent the business interruption claim amounting to Rs.25 crore received from the Insurance company on account of the "Hudhud" cyclone in Vishakapatnam unit of Coromandel International Limited, a subsidiary of the Company.
- 3 Summarised figures of EID Parry (India) Limited for the quarter ended and year ended March 31, 2017 as a Standalone entity are :

Rs. in Crore

| Description              | Quarter ended  |                |                | Year ended     |                |
|--------------------------|----------------|----------------|----------------|----------------|----------------|
|                          | Mar 31<br>2017 | Dec 31<br>2016 | Mar 31<br>2016 | Mar 31<br>2017 | Mar 31<br>2016 |
|                          | Audited        | Un-audited     | Audited        | Audited        | Audited        |
| Turnover                 | 759.12         | 542.06         | 949.26         | 2,457.99       | 2,649.06       |
| EBIDTA                   | 191.43         | 70.45          | 196.29         | 508.67         | 157.51         |
| Profit/(Loss) Before Tax | 112.66         | 14.01          | 113.10         | 256.65         | (121.59)       |
| Profit/(Loss) After Tax  | 164.33         | 12.22          | 122.80         | 283.61         | (92.11)        |

The Standalone financial results can be accessed at Stock Exchange websites [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com). The results can also be accessed at the company's website [www.eidparry.com](http://www.eidparry.com).

- 4 The merger of M/s.Parrys Sugar Industries Limited with the Company has become effective from April 25, 2017 with appointed date of April 1, 2016 and has been given effect to during the current quarter. In accordance with Ind AS 103 "Business Combination", the financial results have been restated for the earliest period reported for quarter and year ended March 31, 2016, to give effect to the merger.
- 5 The Company adopted Indian Accounting Standards ('Ind AS') from April 01, 2016 with transition date of April 01, 2015 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India, as applicable.
- 6 There were no listed Secured Non-Convertible Debentures of the Company outstanding as on March 31, 2017. Half yearly information for Listed Debentures Outstanding as on March 31, 2017 are as follows:

| S.No | Series                                                               | Outstanding<br>(Rs. in crore) | Previous<br>Interest<br>payment date | Previous<br>Interest<br>Paid<br>(Y/N/NA) | Next due date for<br>Principal/ Interest<br>payment |
|------|----------------------------------------------------------------------|-------------------------------|--------------------------------------|------------------------------------------|-----------------------------------------------------|
| 1    | 9.23% Unsecured Redeemable Non-convertible debentures 2015-16 series | 100                           | 5-Sep-2016                           | Yes                                      | 4-Sep-2017                                          |



- 7 Results for the quarter / year ended March 31, 2017 and quarter ended December 31, 2016 are in compliance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs. Consequently, results for the quarter / year ended March 31, 2016 have been restated to comply with Ind-AS to make them comparable. Reconciliation of net profit for the previous periods between previous Indian GAAP and Ind AS is as under

| Rs. in crore                                                                  |                |               |
|-------------------------------------------------------------------------------|----------------|---------------|
| Particulars                                                                   | Quarter ended  | Year ended    |
|                                                                               | 31-Mar-16      | 31-Mar-16     |
| <b>Net Profit/(Loss) under previous GAAP</b>                                  | <b>267.04</b>  | <b>155.45</b> |
| Adjustments:                                                                  |                |               |
| Effect of measuring guarantee issued at fair value                            | 0.28           | 1.09          |
| Transfer of actuarial loss to Other Comprehensive income                      | 1.63           | 2.12          |
| Effect of change in functional currency                                       | (19.50)        | 26.13         |
| Effect of measuring derivatives at fair value through profit and loss account | (1.75)         | (10.96)       |
| Effect of discounting long term financial asset                               | 0.71           | 0.63          |
| Deferred tax and Other adjustments                                            | 5.01           | 2.36          |
| Share of Profit/(Loss) from Joint Ventures and Associate                      | 0.02           | (1.60)        |
| <b>Net Profit/(Loss) under Ind AS</b>                                         | <b>253.44</b>  | <b>175.22</b> |
| <b>Other Comprehensive income net of tax</b>                                  | <b>(38.26)</b> | <b>24.13</b>  |
| <b>Total comprehensive income as per Ind-AS</b>                               | <b>215.18</b>  | <b>199.35</b> |

- 8 Reconciliation of Other Equity between Ind-AS and previous Indian GAAP as at March 31, 2016

| Particulars                                                                   | Year ended      |
|-------------------------------------------------------------------------------|-----------------|
|                                                                               | 31-Mar-16       |
| <b>Other Equity (Reserves and Surplus) as per previous Indian GAAP</b>        | <b>2,208.50</b> |
| Adjustments:                                                                  |                 |
| Fair valuation for financial assets                                           | 128.99          |
| Impact of change in functional currency                                       | 21.44           |
| Effect of accounting long term liability under Effective Interest rate method | (0.44)          |
| Provision for Dividend distribution tax on proposed dividend reversal         | 14.33           |
| Effect of measuring guarantee at fair value                                   | (1.33)          |
| Effect of measuring derivatives at FVTPL                                      | (1.50)          |
| Deferred tax and other adjustments                                            | (0.24)          |
| <b>Other Equity as per Ind-AS</b>                                             | <b>2,369.75</b> |

- 9 The figures for the current quarter and the quarter ended March 31, 2016 are the balancing figures between audited figures of the full financial year ended March 31, 2017 and March 31, 2016, respectively and published year to date figure upto third quarter ended December 31, 2016 and December 31, 2015 respectively.
- 10 During the year, rating agency CRISIL has reaffirmed Long term debt rating of CRISIL 'A+' (Stable).

On behalf of the Board

*V. Ramesh*

**V. Ramesh**  
Managing Director

Chennai  
May 18, 2017



No. 1409/ITSL/OPR/17-18  
May 18, 2017

To,  
**E.I.D Parry (India) Limited,**  
234, NSC Bose Road,  
Dare House, Parry Corner,  
Chennai-600 001.

Dear Sir,

**Certificate for receipt and noting of information**

**[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

We, IDBI Trusteeship Service Limited ("Debenture Trustee") hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Regulations"), provided to us by E.I.D Parry (India) Limited ("the Company") for the half year/financial year ended March 31, 2017.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For IDBI Trusteeship Services Limited



Authorised Signatory

**Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015****Mr. S. Suresh**

Mr. S. Suresh, aged 51 years is the Deputy Managing Director of E.I.D Parry (India) Limited w.e.f July 1, 2016. He has been associated with Murugappa Group since August 2014 as Executive Vice President and Head of Parry Sugars Refinery India Private Limited.

He is a Mechanical Engineering Graduate with a Post Graduate Diploma in Industrial Engineering and an MBA with specialization in Finance. He has 26 years of experience across different industries in the areas of Sales & Marketing, Manufacturing, Industrial Relations, Supply Chain, Management of Special Projects, Industrial Engineering and business turnarounds.

Mr. S. Suresh is not related to any Director of the Company (definition of relative as per section 2 (77) of the Companies Act, 2013 and Regulation 2 (zd) of LODR.

