

**E.I.D. - Parry (India) Limited**

Regd. Office : Dare House, 234, N.S.C. Bose Road, Parrys Corner, Chennai 600 001, India.

Tel : 91.44.25306789 Fax : 91.44.25341609 / 25340858

CIN : L24211TN1975PLC006989

Website : www.eidparry.com

February 7, 2018

BSE Limited
1st Floor, New Trading Ring, Rotunda
Building, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001
Scrip Code: 500125

National Stock Exchange of India
Limited
Exchange Plaza, 5th Floor, Plot No. C/1,
G. Block, Bandra Kurla Complex
Bandra (E), Mumbai – 400 051
EIDPARRY

Dear Sir/Madam,

Sub: Intimation on the outcome of the Board Meeting held on February 7, 2018 and disclosures under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

1. Unaudited Financial Results for the quarter and nine months ended December 31, 2017.

Pursuant to 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 unaudited Standalone and Consolidated financial results for the quarter and nine months ended December 31, 2017, Limited Review Report of M/s Price Waterhouse Chartered Accountants LLP, Statutory Auditors on the Standalone and Consolidated financial results for the quarter and nine months ended December 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.

2. Changes in the Board

Mr.M.M.Venkatachalam was appointed as an Additional Director (Non Executive & Non Independent) by the Board with effect from February 7, 2018, to hold office till the next Annual General Meeting.

Mr.A.Vellayan, Chairman, expressed his desire to step down as Chairman and retire from the Board at the conclusion of the meeting. The same was accepted by the Board and the Board placed on record its appreciation of the valuable services rendered by him during his tenure.

Consequent to the retirement of Mr.A.Vellayan, Mr.V.Ravichandran was elected as Chairman of the Board with effect from February 8, 2018.





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Information as required under Regulation 30 - Part A of Schedule III of LODR is annexed herewith.

The meeting commenced at 11.00 a.m. and ended at 2.30 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



murugappa

Price Waterhouse Chartered Accountants LLP

Independent Auditors' Report on Review of 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, 2017 and the year to date results for the period April 1, 2017 to December 31, 2017 (including the period from April 1, 2017 to June 30, 2017 reviewed by the predecessor statutory auditors vide their 'Independent Auditor's review report on review of Interim financial results' dated August 4, 2017 which we have relied upon), (the "results") which are included in the accompanying 'Statement of Standalone Unaudited financial results for the quarter and nine months ended December 31, 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 read with SEBI Circular dated July 5, 2016 (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes. The Statement which is the responsibility of the Company's Management, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India read with our comments in paragraph 5(c) below. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and read with our comments in paragraph 5 (c) below, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. (a) The unaudited standalone financial results of the Company for the quarter and nine months ended December 31, 2016, prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, were reviewed by the predecessor statutory auditors, who have issued an unmodified report vide their 'Independent Auditor's review report on review of Interim financial results' dated February 7, 2017.

(b) The standalone financial statements of the Company for the year ended March 31, 2017 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 were audited by the predecessor statutory auditors, who have issued an unmodified opinion vide their 'Independent Auditor's report' dated May 18, 2017.



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Registered office and Head office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi 110 002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/NS00016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

(c) The unaudited standalone financial results of the Company for the quarter ended June 30, 2017 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, were reviewed by the predecessor statutory auditors, who have issued an unmodified report vide their 'Independent Auditor's review report on review of Interim financial results' dated August 4, 2017.

Our conclusion is not qualified in respect of these matters.

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



Subramanian Vivek
Partner
Membership Number: 100332

Place: Chennai
Date: February 7, 2018

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

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

Statement of Standalone Unaudited results for the quarter and nine months ended December 31, 2017

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, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	March 31, 2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART I						
1 Income						
a) Gross Sales / Income from Operations	461.37	641.51	542.06	1,590.07	1,698.87	2,457.99
b) Other Operating Income	3.97	2.95	5.08	12.44	8.32	18.76
Revenue from operations	465.34	644.46	547.14	1,602.51	1,707.19	2,476.75
Other income	23.34	100.98	17.82	134.62	121.78	154.46
Total Income	488.68	745.44	564.96	1,737.13	1,828.97	2,631.21
2 Expenses						
a) Cost of materials consumed	630.20	299.36	407.44	1,027.80	817.17	1,415.09
b) Purchases of stock-in-trade	2.39	3.03	3.20	8.46	7.54	9.24
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(345.75)	175.25	(64.13)	62.00	241.62	62.31
d) Excise Duty on Sales	-	-	24.91	21.38	77.54	111.52
e) Employee benefits expense	36.71	37.95	31.21	110.24	100.52	133.47
f) Finance costs	25.59	28.28	29.94	82.01	94.77	139.91
g) Depreciation and amortisation expense	28.80	28.52	26.50	85.55	78.48	112.11
h) Other expenses	103.14	98.02	91.88	286.39	267.34	390.91
Total expenses	481.08	670.41	550.95	1,683.83	1,684.98	2,374.56
3 Profit/(loss) before tax and exceptional items (1-2)	7.60	75.03	14.01	53.30	143.99	256.65
4 Exceptional item (refer note 4)	(90.00)	-	-	(90.00)	-	-
5 Profit/(loss) before tax (3 + 4)	(82.40)	75.03	14.01	(36.70)	143.99	256.65
6 Tax Expenses						
Current tax	-	-	1.45	-	21.95	32.58
Deferred tax	0.58	(4.89)	0.34	(15.27)	2.76	(59.54)
Total Tax	0.58	(4.89)	1.79	(15.27)	24.71	(26.96)
7 Net Profit/(Loss) after Tax (5 - 6)	(82.98)	79.92	12.22	(21.43)	119.28	283.61
8 Other Comprehensive income:						
<i>Items that will not be reclassified to profit or loss</i>						
Effect of measuring investments at fair value	0.54	(0.18)	(0.24)	0.27	(17.50)	(26.07)
Actuarial loss on defined benefit obligation	-	(0.62)	-	(0.62)	-	(1.56)
Deferred tax on GAAP adjustments	-	0.21	-	0.21	4.14	6.73
<i>Items that will be reclassified subsequently to profit or loss</i>						
Fair value movement of cashflow hedge instrument (net of tax)	(0.32)	(0.42)	(3.03)	(1.09)	-	1.62
Total Other Comprehensive income net of tax	0.22	(1.01)	(3.27)	(1.23)	(13.36)	(19.28)
9 Total Comprehensive income (7+8)	(82.76)	78.91	8.95	(22.66)	105.92	264.33
10 Paid up Equity Share Capital (Face value Re.1 per equity share)	17.70	17.70	17.59	17.70	17.59	17.59
11 Earnings per Share (EPS)						
(i) Basic	(4.69)	4.52	0.69	(1.21)	6.78	16.03
(ii) Diluted	(4.69)	4.52	0.69	(1.21)	6.78	16.03
(Not annualised) (Rs.per Equity Share)						
12 Reserves excluding Revaluation Reserve						1,459.76
See accompanying notes to the financial results						



E.I.D.-PARRY (INDIA) LIMITED**Unaudited Segment Reporting under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)****Regulation 2015 for the Quarter and Nine months ended December 31, 2017****Rs. in Crore**

Stand-alone Company Results					
Quarter ended			Nine months ended		Previous year ended
December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	March 31, 2017
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited

1.Segment Revenue :

(Sales/Income from each segment)

a.Sugar	290.98	497.91	387.09	1,190.47	1,225.21	1,801.13
b.Co-generation	27.93	9.87	32.83	50.66	122.19	200.59
c.Distillery	96.78	87.21	88.00	228.91	230.06	317.75
d.Bio pesticides	40.92	32.95	26.25	92.97	79.09	121.74
e.Nutraceuticals	15.04	17.93	16.01	49.81	53.19	70.76
f.Others	-	-	1.18	-	3.13	4.04
Sub-total	471.65	645.87	551.36	1,612.82	1,712.87	2,516.01
Less : Intersegmental Revenue	6.31	1.41	4.22	10.31	5.68	39.26
Revenue from Operations	465.34	644.46	547.14	1,602.51	1,707.19	2,476.75

2.Segment Results :

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

a.Sugar	(86.62)	9.01	8.92	(65.74)	65.07	150.19
b.Co-generation	0.80	(10.63)	1.19	(22.41)	13.67	31.07
c.Distillery	10.10	6.56	20.48	20.40	54.79	76.91
d.Bio pesticides	8.08	6.45	1.00	9.16	3.64	14.70
e.Nutraceuticals	(0.11)	2.58	1.07	3.97	7.26	10.71
Sub-total	(67.75)	13.97	32.66	(54.62)	144.43	283.58
Less : (i) Finance Costs	25.59	28.28	29.94	82.01	94.77	139.91
(ii) Other un-allocable expenditure net of un-allocable income	(10.94)	(89.34)	(11.29)	(99.93)	(94.33)	(112.98)
Profit/(Loss) Before Tax	(82.40)	75.03	14.01	(36.70)	143.99	256.65

3.Segment Assets :

a.Sugar	1,522.83	1,181.34	1,205.93	1,522.83	1,205.93	1,526.71
b.Co-generation	425.11	424.22	409.12	425.11	409.12	471.41
c.Distillery	266.75	303.56	255.38	266.75	255.38	257.17
d.Bio pesticides	141.90	130.77	113.27	141.90	113.27	104.07
e.Nutraceuticals	120.28	125.81	120.97	120.28	120.97	119.35
f. Un-allocated	1,101.93	1,331.00	1,269.54	1,101.93	1,269.54	966.70
Total	3,578.80	3,496.70	3,374.21	3,578.80	3,374.21	3,445.41

4.Segment Liabilities :

a.Sugar	1,225.76	952.39	870.26	1,225.76	870.26	877.70
b.Co-generation	19.81	16.84	16.79	19.81	16.79	12.17
c.Distillery	27.75	46.02	14.46	27.75	14.46	18.14
d.Bio pesticides	38.53	43.15	29.66	38.53	29.66	22.59
e.Nutraceuticals	20.01	20.64	18.86	20.01	18.86	17.25
f. Un-allocated	790.39	878.78	952.34	790.39	952.34	1,020.10
Total	2,122.25	1,957.82	1,902.37	2,122.25	1,902.37	1,967.95

Notes on Segment information:

a. The Company is focused on the following business segments: Sugar, Co-generation, Distillery, 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

Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2017

- 1 The above Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on February 06, 2018 and February 07, 2018 respectively. The Statutory auditors have carried out a limited review of these financial results.
- 2(a) Figures for the quarter and nine months ended December 31, 2017 include those relating to Parrys Sugar Industries Limited which got amalgamated with the Company from April 1, 2016, the effect of which was given in the financial results for the quarter ended March 31, 2017. Hence, the figures for the quarter and nine months ended December 31, 2017 are not comparable with those relating to the quarter and nine months ended December 31, 2016.
- 2(b) Summary of performance of E.I.D.-Parry (India) Limited including the figures relating to Parrys Sugar Industries Limited for the quarter and nine months ended December 31, 2016 is given below.

Particulars	Rs. in crore	
	Quarter ended December 31, 2016	Nine months ended December 31, 2016
Total Income	637.79	2,033.32
Total Expenses	615.33	1,877.94
Profit/(loss) before tax	22.46	155.38
Tax Expenses	(2.36)	(16.32)
Profit after tax	24.82	171.70
Total Other Comprehensive Income net of tax	(3.31)	(13.37)
Total Comprehensive Income	21.51	158.33
Earnings Per share		
i) Basic	1.40	9.70
ii) Diluted	1.40	9.70

- 3 The Board of Directors of the Company have approved the sale of Bio-pesticides division of the Company and its Investment in Parry America Inc (a wholly owned subsidiary of the Company) in their meeting held on December 22, 2017, to its subsidiary, Coromandel International Limited, with effective date as April 01, 2018 for a consideration of Rs.338.01 crore, subject to shareholder and other regulatory approvals, which are in progress.
- 4 Exceptional item for the quarter and nine months ended December 31, 2017 represents estimated one-time settlement of additional cane price for sugar seasons 2013-14 to 2016-17 which has been agreed with farmers registered with the Company in Tamilnadu. This has been intimated to the stock exchanges vide announcement dated January 09, 2018.
- 5 During the quarter, Parry Sugars Refinery India Private Limited, a wholly owned subsidiary of the Company, has formed a wholly owned subsidiary, M/s. Parry International DMCC with paid up capital of AED 100,000 registered with the Registrar of Companies of the Dubai Multi Commodities Centre Authority.
- 6 The Company has announced a Joint Venture with Synthite Industries Ltd, Cochin on January 31, 2018 with a vision to grow the business as a value-added Algae Company. The Joint Venture Company will set up a manufacturing facility in Tamil Nadu with an investment of around Rs. 40 crores for the production of Phycocyanin, a natural blue pigment extracted from Spirulina.
- 7 The Government of India introduced the Goods & Service Tax (GST) with effect from July 01, 2017. Accordingly, in compliance with Indian Accounting Standard (Ind AS) 18- 'Revenue', Revenue from Operations for the quarters ended September 30, 2017 and December 31, 2017 are presented net of GST. Revenue from Operations of earlier periods included excise duty which is now subsumed in GST. Revenue from Operations for the nine months ended 31st December 2017 includes excise duty up to June 30, 2017.
- 8 There were no listed Secured Non-Convertible Debentures of the Company outstanding as on December 31, 2017.
- 9 Due to the seasonal nature of the business, figures for the current and previous quarters are not comparable.
- 10 Figures for the comparative periods have been regrouped wherever necessary in conformity with present classification.

Chennai
February 07, 2018

On behalf of the Board


S Suresh
 Managing Director


Price Waterhouse Chartered Accountants LLP

Independent Auditors' Report on Review of Consolidated Financial Results

To
The Board of Directors
E.I.D. - Parry (India) Limited
Dare House, 234, N.S.C. Bose Road,
Parrys Corner, Chennai – 600 001.

1. We have reviewed the unaudited consolidated financial results of E.I.D. - Parry (India) Limited (the "Holding Company") and its subsidiaries, its share of the profit of its jointly controlled entities and associate companies (the Holding Company, its subsidiaries, jointly controlled entities and associate companies together hereinafter referred to as the "Group") (refer paragraph 4 below) for the quarter ended December 31, 2017 and the year to date results for the period April 1, 2017 to December 31, 2017 (including the period April 1, 2017 to June 30, 2017 reviewed by the predecessor statutory auditors vide their 'Independent Auditors' review report on review of Interim financial results' dated August 4, 2017 which we have relied upon), (the "results"), which are included in the accompanying 'Statement of Consolidated unaudited financial results for the quarter and nine months ended December 31, 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 read with SEBI Circular dated July 5, 2016 (the "Listing Regulations, 2015") which has been initialled by us for identification purposes. The Statement which is the responsibility of the Company's Management, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India and read with our comments in para 9(c) below. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of Holding Company's personnel and analytical procedures applied to group's financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:

Subsidiaries:
 - i. Coromandel International Limited, its Subsidiaries, Jointly Controlled entities, and an Associate
 - ii. Parry Infrastructure Company Private Limited
 - iii. Parrys Sugar Limited
 - iv. Parrys Agrochem Exports Limited (by itself and investments through its Subsidiary Parrys Investments Limited)
 - v. Parrys Investments Limited
 - vi. Parry Sugars Refinery India Private limited and its Subsidiary
 - vii. Parry America Inc
 - viii. US Nutraceuticals LLC and its Associate
 - ix. Alimtec SA
5. We did not review the financial results/statements of 6 subsidiaries (including their relevant subsidiaries/ jointly controlled entities/ associates) considered in the preparation of the Statement and which constitute total revenue from operations of Rs. 2,733.56 Crores and Rs. 8,732.41 Crores for the quarter and nine months ended December 31, 2017, respectively, total profit after tax of Rs. 176.33 Crores and Rs. 596.31 Crores for the quarter and nine months ended December 31, 2017 respectively and other comprehensive loss of Rs. 1.58 Crores and Rs. 33.04 Crores for the quarter and nine months ended December 31, 2017, respectively. These financial results/ statements and other financial information have been reviewed by other auditors whose reports have been furnished to us by the Management, and our conclusion on the Statement to the extent they have been derived from such financial results/ statements is based solely on the report of such other auditors. Our conclusion on the statement is not modified in respect of this matter.

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Price Waterhouse Chartered Accountants LLP

6. Further, the auditor's report on unaudited financial results of Coromandel International Limited which is reviewed by other auditors include the following comments :

"The consolidated unaudited financial results includes the interim financial statements/ financial information/ financial results of eight subsidiaries which have not been reviewed by their auditors, whose interim financial statements/ financial information/ financial results reflect total revenue of Rs. 2.11 Crores and Rs. 6.49 Crores for the Quarter and Nine months ended December 31, 2017, respectively, and total loss after tax of Rs. 0.25 Crores and Rs. 1.29 Crores and Total comprehensive loss of Rs. 0.25 Crores and Rs. 1.29 Crores for the Quarter and Nine months ended December 31, 2017, respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 0.70 Crores and Rs. 2.75 Crores and Total comprehensive loss of Rs. 0.70 Crores and Rs. 2.75 Crores for the Quarter and Nine months ended December 31, 2017, respectively, as considered in the consolidated unaudited financial results, in respect of an associate and a joint venture, based on their interim financial statements/ financial information/ financial results which have not been reviewed/ audited by their auditors. According to the information and explanations given to us by the Management, these interim financial statements/ financial information/ financial results are not material to the Group.

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

7. We did not review the financial results/statements of 2 subsidiaries considered in the preparation of the Statement and which constitute total revenue from operations of Rs. 18.52 Crores and Rs. 47.64 Crores for the quarter and nine months ended December 31, 2017, respectively and net loss of Rs. 0.67 Crores and Rs. 0.69 Crores for the quarter and nine months ended December 31, 2017, respectively. These financial results/statements have been furnished to us by the Management, and our conclusion on the Statement insofar as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such financial results/statement. Our conclusion on the statement is not modified in respect of this matter.
8. Based on our review conducted as above and read with our comments in Para 9(c) below, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 9.
- a) The unaudited consolidated financial results of the Group for the quarter and nine months ended December 31, 2016 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, were reviewed by the predecessor statutory auditors, who have issued their unmodified report vide their 'Independent Auditor's review reports on review of Interim financial results' dated February 7, 2017.
 - b) The financial statements of the Group for the year ended March 31, 2017 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 were audited by the predecessor statutory auditors, who have issued an unmodified opinion vide their 'Independent Auditor's report' dated May 18, 2017.
 - c) The unaudited consolidated financial results of the Group for the quarter ended June 30, 2017 prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 were reviewed by the predecessor statutory auditors, who have issued an unmodified report vide their 'Independent Auditor's review report on review of Interim financial results' dated August 4, 2017.

Our conclusion on the statement is not modified in respect of these matters.

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



Subramanian Vivek
Partner
Membership Number: 100332

Place: Chennai
Date: February 7, 2018

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

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

Statement of Consolidated Unaudited financial results for the quarter and nine months ended December 31, 2017

CIN: L24211TN1975PLC006989

www.eidparry.com

Rs. in Crore except for per share data

	Consolidated Results					
	Quarter ended			Nine months ended		Year ended
	December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	March 31, 2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART I						
1 Income						
a) Gross Sales / Income from Operations	3,535.96	5,096.26	3,508.82	11,987.59	11,226.70	14,590.28
b) Other Operating Income	21.98	19.08	(26.20)	63.45	12.31	76.83
Revenue from operations	3,557.94	5,115.34	3,482.62	12,051.04	11,239.01	14,667.11
Other income	77.82	73.21	32.04	181.52	108.44	158.59
Total Income	3,635.76	5,188.55	3,514.66	12,232.56	11,347.45	14,825.70
2 Expenses						
a) Cost of materials consumed	2,716.43	2,697.02	2,217.97	7,649.10	6,589.69	8,715.32
b) Purchases of stock-in-trade	614.59	361.59	285.87	1,390.75	1,173.65	1,239.37
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(794.69)	643.75	(89.27)	(321.10)	242.05	303.53
d) Excise Duty on Sales	-	-	64.51	64.81	222.58	275.86
e) Employee benefits expense	135.84	133.84	121.02	396.78	357.32	476.28
f) Finance costs	77.49	81.44	100.93	244.33	326.51	417.32
g) Depreciation and amortisation expense	62.39	61.92	62.67	185.55	185.27	248.04
h) Other expenses	533.82	687.94	511.43	1,761.08	1,648.15	2,230.64
Total expenses	3,345.87	4,667.50	3,275.13	11,371.30	10,745.22	13,906.36
3 Profit from operations before share of profit of equity accounted investees, exceptional items and tax (1 - 2)	289.89	521.05	239.53	861.26	602.23	919.34
4 Add: Exceptional item (refer note 4)	(90.00)	-	-	(90.00)	-	-
5 Profit from operations before share of profit of equity accounted investees and tax (3 + 4)	199.89	521.05	239.53	771.26	602.23	919.34
Add: Share of Profit/(Loss) from Associates	(0.09)	(0.12)	0.07	(0.34)	(0.23)	0.97
Add: Share of Profit/(Loss) from Joint Ventures	(0.08)	(0.27)	(0.34)	(0.91)	(0.37)	(0.71)
6 Profit/(Loss) before Tax	199.72	520.66	239.26	770.01	601.63	919.60
7 Tax Expenses						
Current tax	90.75	186.44	62.88	319.30	194.39	277.40
Deferred tax	1.06	(14.49)	(2.46)	(26.24)	(0.63)	(66.05)
Total Tax	91.81	171.95	60.42	293.06	193.76	211.35
8 Net Profit/(Loss) after Tax (6 - 7)	107.91	348.71	178.84	476.95	407.87	708.25
Profit for the period attributable to:						
a. Owners of the Company	40.12	213.79	131.85	244.49	273.13	520.81
b. Non-controlling Interest	67.79	134.92	46.99	232.46	134.74	187.44
9 Other Comprehensive income:						
a. Items that will not be reclassified to profit or loss						
Effect of measuring investments at fair value	5.01	(48.28)	3.62	(37.60)	(24.51)	(117.34)
Actuarial loss on defined benefit obligation	-	(2.63)	-	(2.63)	(1.25)	(4.58)
Deferred tax on GAAP adjustments	(0.46)	11.90	(0.73)	10.85	5.28	17.36
b. Items that will be reclassified subsequently to profit or loss						
Exchange differences on translation	(5.97)	0.38	6.45	(3.51)	39.24	(3.56)
Fair value movement of cashflow hedge instrument (net of tax)	(0.32)	(0.42)	(3.03)	(1.09)	-	1.62
Total Other Comprehensive income net of tax	(1.74)	(39.05)	6.31	(33.98)	18.76	(106.50)
OCI for the period attributable to:						
a. Owners of the Company	(0.81)	(24.94)	4.24	(19.51)	18.02	(73.64)
b. Non-controlling Interest	(0.93)	(14.11)	2.07	(14.47)	0.74	(32.86)
10 Total Comprehensive Income (8+9)	106.17	309.66	185.15	442.97	426.63	601.75
Total comprehensive income for the period attributable to:						
a. Owners of the Company	39.31	188.85	136.09	224.98	291.15	447.17
b. Non-controlling Interest	66.86	120.81	49.06	217.99	135.48	154.58
11 Paid up Equity Share Capital (Face value Re.1 per equity share)	17.70	17.70	17.59	17.70	17.59	17.59
12 Earnings per Share (EPS)						
(i) Basic	2.26	12.08	7.50	13.81	15.53	29.44
(ii) Diluted	2.23	12.06	7.50	13.75	15.53	29.41
(Not annualised) (Rs per Equity Share)						
13 Reserves excluding Revaluation Reserve						2,732.61

See accompanying notes to the financial results.



E.I.D.-PARRY (INDIA) LIMITED**Unaudited Segment Reporting under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)****Regulation 2015 for the Quarter and Nine months ended December 31, 2017****Rs. in Crore**

Consolidated Results					
Quarter ended			Nine months ended		Previous year ended
December 31, 2017	September 30, 2017	December 31, 2016	December 31, 2017	December 31, 2016	March 31, 2017
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited

1. Segment Revenue :

(Sales/Income from each segment)

a. Nutrient and allied business	2,338.55	3,223.24	1,970.34	7,540.11	6,913.36	8,913.42
b. Crop Protection	388.69	470.08	328.24	1,192.32	1,118.64	1,408.20
c. Sugar	661.59	1,291.96	1,009.24	2,917.46	2,741.41	3,641.03
d. Co-generation	27.93	9.87	48.76	50.66	141.55	200.59
e. Distillery	97.61	87.11	87.43	228.91	227.61	314.47
f. Bio pesticides	54.71	28.40	24.34	111.18	75.85	123.36
g. Nutraceuticals	52.47	52.55	64.76	159.33	172.12	227.80
h. Others	-	-	1.54	-	3.60	4.04
Sub-total	3,621.55	5,163.21	3,534.65	12,199.97	11,394.14	14,832.91
Less : Intersegmental Revenue	63.61	47.87	52.03	148.93	155.13	165.80
Revenue from Operations	3,557.94	5,115.34	3,482.62	12,051.04	11,239.01	14,667.11

2. Segment Results :

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

a. Nutrient and allied business	264.33	476.75	175.37	867.86	511.96	730.48
b. Crop Protection	62.08	93.86	60.08	212.05	212.76	261.54
c. Sugar	(62.47)	34.85	74.13	(40.82)	136.73	217.75
d. Co-generation	0.80	(10.63)	6.16	(22.41)	16.09	31.07
e. Distillery	10.10	6.56	20.48	20.40	54.79	76.91
f. Bio pesticides	8.69	6.56	0.98	12.79	9.65	23.96
g. Nutraceuticals	3.26	3.39	3.82	7.76	10.87	11.50
Sub-total	286.79	611.34	341.02	1,057.63	952.85	1,353.21
Less : (i) Finance Costs	77.49	81.44	100.93	244.33	326.51	417.32
(ii) Other un-allocable expenditure net of un-allocable income	9.41	8.85	0.56	42.04	24.11	16.55
Profit/(Loss) Before Tax	199.89	521.05	239.53	771.26	602.23	919.34

3. Segment Assets :

a. Nutrient and allied business	7,133.45	6,172.48	6,650.22	7,133.45	6,650.22	6,563.67
b. Crop Protection	1,206.00	1,198.60	1,036.86	1,206.00	1,036.86	975.07
c. Sugar	3,300.83	2,933.70	3,450.17	3,300.83	3,450.17	3,353.53
d. Co-generation	425.11	424.22	453.58	425.11	453.58	471.41
e. Distillery	265.89	303.21	255.38	265.89	255.38	257.17
f. Bio pesticides	150.68	138.83	122.22	150.68	122.22	116.72
g. Nutraceuticals	259.49	262.37	276.38	259.49	276.38	256.00
h. Others	30.19	27.83	32.90	30.19	32.90	25.20
i. Unallocated Assets	1,639.73	1,886.58	1,740.57	1,639.73	1,740.57	1,412.52
Total	14,411.37	13,347.82	14,018.28	14,411.37	14,018.28	13,431.29

4. Segment Liabilities :

a. Nutrient and allied business	3,609.21	3,151.66	3,282.03	3,609.21	3,282.03	2,942.67
b. Crop Protection	354.15	398.41	285.04	354.15	285.04	280.21
c. Sugar	2,972.25	2,689.07	3,039.47	2,972.25	3,039.47	2,669.15
d. Co-generation	19.81	16.84	17.46	19.81	17.46	12.17
e. Distillery	27.75	41.17	13.59	27.75	13.59	18.14
f. Bio pesticides	40.07	46.18	29.25	40.07	29.25	25.58
g. Nutraceuticals	61.65	59.25	67.10	61.65	67.10	55.99
h. Others	0.22	0.22	0.85	0.22	0.85	0.33
i. Unallocated Liabilities	3,051.26	2,779.20	3,533.75	3,051.26	3,533.75	3,539.05
Total	10,136.37	9,182.00	10,268.54	10,136.37	10,268.54	9,543.29

Notes on Segment information:

a. The Company is focused on the following business segments: Nutrient and allied business, Crop protection, Sugar, Co-generation, Distillery, 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
Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2017

1 The above Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meetings held on February 06, 2018 and February 07, 2018 respectively. The Statutory auditors have carried out a limited review of these financial results.

2 Summarised figures of E.I.D.-Parry (India) Limited for the quarter and nine months ended December 31, 2017 as a Standalone entity are :

Rs. in Crore

Description	Quarter ended			Nine months ended		Previous Year ended
	Dec 31 2017	Sept 30 2017	Dec 31 2016	Dec 31 2017	Dec 31 2016	March 31 2017
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
Revenue from operations	465.34	644.46	547.14	1,602.51	1,707.19	2,476.75
EBIDTA	(28.01)	131.83	70.45	130.86	317.24	508.67
Profit/(Loss) Before Tax	(82.40)	75.03	14.01	(36.70)	143.99	256.65
Profit/(Loss) After Tax	(82.98)	79.92	12.22	(21.43)	119.28	283.61
Total Comprehensive Income	(82.76)	78.91	8.95	(22.66)	105.92	264.33

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

- 3 The Board of Directors of the Company have approved the sale of Bio-pesticides division of the Company and its Investment in Parry America Inc (a wholly owned subsidiary of the Company) in their meeting held on December 22, 2017, to its subsidiary, Coromandel International Limited, with effective date as April 01, 2018 for a consideration of Rs.338.01 crore, subject to shareholder and other regulatory approvals, which are in progress.
- 4 Exceptional item for the quarter and nine months ended December 31, 2017 represents estimated one-time settlement of additional cane price for sugar seasons 2013-14 to 2016-17 which has been agreed with farmers registered with the Company in Tamilnadu. This has been intimated to the stock exchanges vide announcement dated January 09, 2018.
- 5 During the quarter, Parry Sugars Refinery India Private Limited, a wholly owned subsidiary of the Company, has formed a wholly owned subsidiary, M/s. Parry International DMCC with paid up capital of AED 100,000 registered with the Registrar of Companies of the Dubai Multi Commodities Centre Authority.
- 6 The Company has announced a Joint Venture with Synthite Industries Ltd, Cochin on January 31, 2018 with a vision to grow the business as a value-added Algae Company. The Joint Venture Company will set up a manufacturing facility in Tamil Nadu with an investment of around Rs. 40 crores for the production of Phycocyanin, a natural blue pigment extracted from Spirulina.
- 7 There were no listed Secured Non-Convertible Debentures of the Company outstanding as on December 31, 2017.
- 8 Due to the seasonal nature of the business, figures for the current and previous quarters are not comparable.
- 9 The Government of India introduced the Goods & Service Tax (GST) with effect from July 01, 2017. Accordingly, in compliance with Indian Accounting Standard (Ind AS) 18 - 'Revenue', Revenue from Operations for the quarter ended December 31, 2017 is presented net of GST. Revenue from Operations of earlier periods included excise duty which is now subsumed in GST. Revenue from Operations for the nine months ended December 31, 2017 includes excise duty up to June 30, 2017.
- 10 Figures for the comparative periods have been regrouped wherever necessary in conformity with present classification.

Chennai
February 07, 2018

On behalf of the Board


S.Suresh
Managing Director



Information as required under Regulation 30 – Part A of Schedule III of LODR
A. Mr.A.Vellayan

S. No.	Details of Events that need to be provided	Information of such events
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Mr.A.Vellayan has stepped down as Chairman and Director of the Company.
2	Date of appointment/cessation (as applicable) & term of appointment;	Mr.A.Vellayan has stepped down as Chairman and Director of the Company from the close of business hours on February 7, 2018.
3	Brief profile (In case of appointment)	Not Applicable
4	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

B. Mr.M.M.Venkatachalam

S. No.	Details of Events that need to be provided	Information of such events
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	The Board has appointed Mr.M.M.Venkatachalam as an Additional Director (Non Executive & Non Independent) of the Company with effect from February 7, 2018.
2	Date of appointment/cessation (as applicable) & term of appointment;	The Board has appointed Mr.M.M.Venkatachalam as an Additional Director (Non Executive & Non Independent) of the Company with effect from February 7, 2018.
3	Brief profile (In case of appointment)	Mr.M.M.Venkatachalam - graduated from The University of Agricultural Sciences, Bangalore and also holds an MBA Degree from The George Washington University, USA. He serves on the Boards of M/s Parry Agro Industries Ltd., Coromandel International Ltd., Ramco Cements Ltd., Ramco Systems Ltd., and USV Ltd. He has a keen interest in conservation and volunteers time to The Nature Conservation Foundation and to the Madras Crocodile Bank Trust.
4	Disclosure of relationships between directors (in case of appointment of a director).	Is not related to any of the Directors of the Company.

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