

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **E.I.D.-PARRY (INDIA) LIMITED** ("the Company"), its subsidiaries and jointly controlled entities (the Company, its subsidiaries and jointly controlled entities constitute "the Group") and its share of the loss of its associates for the Quarter and six Months ended September 30, 2015 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 7 below. This Statement is the responsibility of the Company's Management 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 of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review 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.
3. The Statement 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) Parrys Sugar Industries Limited
 - h) Parry Sugar Refinery India Private Limited (Formerly Silkroad Sugar Private Limited)
 - i) Parrys Investments Limited
 - j) Alimtec S.A



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4. We did not review the interim financial statements /information / results of seven subsidiaries and one jointly controlled entity included in the consolidated financial results, whose interim financial statements /information /results reflect total assets of Rs.261.89 Crores as at September 30, 2015 , total revenues of Rs.43.78 Crores and Rs.120.53 Crores for the Quarter and Six Months ended September 30, 2015 respectively, and total loss after tax of Rs.7.81 Crores and Rs.41.30 Crores for the Quarter and Six Months ended September 30, 2015 respectively, as considered in the consolidated financial results. These interim financial statements / information / results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and jointly controlled entity, is based solely on the reports of the other auditors.
5. The consolidated financial results includes the interim financial statements/information/results of eleven subsidiaries and two jointly controlled entities which have not been reviewed by their auditors , whose interim financial statements/ information/results reflect total assets of Rs.351.57 Crores as at September 30,2015, total revenue of Rs.32.22 Crores and Rs. 93.09 Crores for the Quarter and Six Months ended September 30, 2015, respectively, and total loss after tax of Rs.1.66 Crores for the quarter and profit after tax of Rs.2.43 Crores for the Six Months ended September 30, 2015, respectively, as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of loss after tax of Rs. 0.43 Crores and Rs. 0.68 Crores for the Quarter and Six Months ended September 30, 2015, respectively, as considered in the consolidated financial results, in respect of an associate, based on their interim financial statements/information/results which have not been reviewed by its auditors. These interim financial statements/information/results have been certified by the Management of the Company and our report on the statement, in so far as it relates to the amounts included in respect of these entities, is based solely on such certified interim financial statements/information/results. Any adjustment to these interim financial statements/information/results could have consequential effects on the attached statement. However the size of these entities in the context of the group is not material. Our report is not qualified in respect of this matter.
6. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above and read together with the matter described in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the




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Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Six Months Ended September 30, 2015 of the Statement, from the details furnished by the Management.

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



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

Chennai, November 13, 2015



E.I.D.-PARRY (INDIA) LIMITED
Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001
Statement of Consolidated Unaudited results for the quarter and six months ended September 30, 2015
 CIN: L2421ITN1975PLC006989
 www.eidparry.com

Rs. in Crore except for per share data

	Consolidated Results					
	Quarter ended			Six months ended		Previous
	September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	Year ended March 31 2015
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
PART I						
1 Income from Operations						
a) Net Sales / Income from Operations (Net of excise duty)	4,301.37	2,757.45	4,080.81	7,058.82	6,627.48	13,845.44
b) Other Operating Income	45.88	48.16	14.64	94.04	40.96	107.20
Total Income (a+b)	4,347.25	2,805.61	4,095.45	7,152.86	6,668.44	13,952.64
2 Total Expenditure :						
a) Cost of materials consumed	2,361.86	1,763.65	2,264.65	4,125.51	3,864.19	9,107.94
b) Purchases of stock-in-trade	989.76	473.77	425.30	1,463.53	904.59	1,946.72
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	43.01	(23.81)	393.86	19.20	202.32	(592.59)
d) Employee benefits expense	115.04	113.96	108.06	229.00	211.64	435.30
e) Depreciation and amortisation expense	64.08	61.65	60.69	125.73	120.77	244.10
f) Other expenses	608.83	496.44	554.87	1,105.27	995.62	2,043.76
Total expenses	4,182.58	2,885.66	3,807.43	7,068.24	6,299.13	13,185.23
3 Profit from operations before other income, finance costs and exceptional items (1-2)	164.67	(80.05)	288.02	84.62	369.31	767.41
4 Other income	50.18	21.08	25.22	71.26	51.05	111.55
5 Profit from ordinary activities before finance costs and exceptional items [3+4]	214.85	(58.97)	313.24	155.88	420.36	878.96
6 Finance costs	104.53	121.58	111.52	226.11	232.64	419.74
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	110.32	(180.55)	201.72	(70.23)	187.72	459.22
8 Exceptional item	-	-	-	-	-	(3.94)
9 Profit/(Loss) from Ordinary Activities before Tax (7+8)	110.32	(180.55)	201.72	(70.23)	187.72	455.28
10 Tax Expenses	72.13	6.02	93.85	78.15	109.88	178.93
11 Net Profit/(Loss) from Ordinary Activities after Tax (9-10)	38.19	(186.57)	107.87	(148.38)	77.84	276.35
12 Extraordinary Items (net of Tax expense)	-	-	-	-	-	-
13 Net Profit/(Loss) for the period (11+12)	38.19	(186.57)	107.87	(148.38)	77.84	276.35
Add: Share of Loss from Associates	(0.43)	(0.25)	-	(0.68)	-	-
Less Minority Interest	67.70	5.97	71.62	73.67	85.39	159.56
14 Net Profit/(Loss) after Tax after Minority Interest (13-14)	(29.94)	(192.79)	36.25	(222.73)	(7.55)	116.79
15 Paid up Equity Share Capital (Face value Re. 1 per equity share)	17.58	17.58	17.58	17.58	17.58	17.58
16 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						2204.32
17 Earnings per Share (EPS) -						
a) (i) Before Extraordinary Items - Basic	(1.70)	(10.97)	2.06	(12.67)	(0.43)	6.64
(ii) Before Extraordinary Items - Diluted	(1.70)	(10.97)	2.06	(12.67)	(0.43)	6.64
b) (i) After Extraordinary Items - Basic	(1.70)	(10.97)	2.06	(12.67)	(0.43)	6.64
(ii) After Extraordinary Items - Diluted (Not annualised) (Rs. per Equity Share)	(1.70)	(10.97)	2.06	(12.67)	(0.43)	6.64

See Accompanying note to the financial results





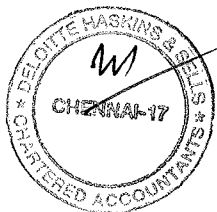
E.I.D.-PARRY (INDIA) LIMITED
Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001
Statement of Consolidated Unaudited results for the quarter and six months ended September 30, 2015
 CIN: L24211TN1975PLC006989
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	Quarter ended			Six months ended		Previous Year ended
	Sept 30, 2015	June, 2015	Sept 30, 2014	Sept 30, 2015	Sept 30, 2014	March 31 2015
	PART II - select information for the quarter and six months ended 30 September 2015					
A Particulars of Shareholding						
1 Public Shareholding (excluding shares against which GDR's are issued)						
- Number of Shares	96166004	96166004	96254294	96166004	96254294	96160504
- Percentage of Shareholding	54.70	54.70	54.75	54.70	54.75	54.69
2 Promoters and Promoter Group Shareholding						
a) Pledged / Encumbered						
- Number of Shares	241000	241000	230000	241000	230000	241000
- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	0.30	0.30	0.29	0.30	0.29	0.30
- Percentage of Shares (as a % of the total share capital of the company)	0.14	0.14	0.13	0.14	0.13	0.14
b) Non-encumbered						
- Number of Shares	79335950	79335950	79258660	79335950	79258660	79341450
- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	99.70	99.70	99.71	99.70	99.71	99.70
- Percentage of Shares (as a % of the total share capital of the company)	45.12	45.12	45.08	45.12	45.08	45.13

B. INVESTOR COMPLAINTS

Pending at the beginning of the quarter
 Received during the quarter
 Disposed of during the quarter
 Remaining unresolved at the end of the quarter

Quarter Ended
 Sept 30, 2015
 2
 3
 4
 1



E.I.D.PARRY (INDIA) LIMITED

Segment Reporting under Clause 41 of the Listing Agreement with
Stock Exchange for the Quarter and Six months ended September 30, 2015

Rs. in Crore

Consolidated Results						
	Quarter ended		Six months ended		Previous Year ended	
	September 30, 2015	June 30, 2015	September 30, 2014	September 30, 2014	September 30, 2014	March 31, 2015
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited

1. Segment Revenue :

(Net Sales/ Income from each segment- Net of Excise Duty)

a. Farm Inputs	3,564.42	2,181.18	3,466.04	5,745.60	5,346.76	11,305.62
b. Sugar	606.38	394.33	475.02	1,000.71	1,024.15	1,908.52
c. Co-generation	38.04	78.30	16.19	116.34	47.61	173.79
d. Distillery	48.20	60.17	59.27	108.37	113.39	255.59
e. Bio-products	73.80	83.40	81.12	157.20	143.35	333.83
f. Others	20.98	24.76	1.40	45.74	1.92	19.92
Sub-total	4,351.82	2,822.14	4,099.04	7,173.96	6,677.18	13,997.27
Less : Intersegmental Revenue	4.57	16.53	3.59	21.10	8.74	44.63
Net Sales/ Income from Operations	4,347.25	2,805.61	4,095.45	7,152.86	6,668.44	13,952.64

2. Segment Results :

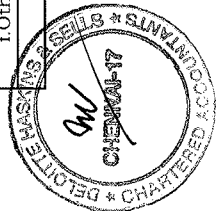
(Profit (+)/ Loss (-) before Tax and Interest from each segment)

a. Farm Inputs	309.94	81.55	333.74	391.49	446.07	801.57
b. Sugar	(112.87)	(162.83)	(42.67)	(275.70)	(63.99)	(72.57)
c. Co-generation	8.18	7.28	(1.71)	15.46	0.18	20.99
d. Distillery	4.68	11.47	13.18	16.15	27.28	60.59
e. Bio-products	5.68	3.89	14.00	9.57	8.85	50.93
Sub-total	215.61	(58.64)	316.54	156.97	418.39	861.51
Less : (i) Finance costs	104.53	121.58	111.52	226.11	232.64	419.74
(ii) Other un-allocable expenditure net of un-allocable income	0.76	0.33	3.30	1.09	(1.97)	(13.51)
Profit/(Loss) Before Tax	110.32	(180.55)	201.72	(70.23)	187.72	455.28

3. Capital Employed :

(Segment Assets - Segment Liabilities)

a. Farm Inputs	5,115.43	4,505.32	4,872.40	5,115.43	4,872.40	4,489.82
b. Sugar	1,900.56	2,256.98	2,199.29	1,900.56	2,199.29	2,146.97
c. Co-generation	517.70	512.15	449.35	517.70	449.35	495.79
d. Distillery	284.31	277.29	269.17	284.31	269.17	274.99
e. Bio-products	261.13	245.05	252.54	261.13	252.54	261.80
f. Others	157.30	132.90	263.57	157.30	263.57	171.99
Total	8,236.43	7,929.69	8,306.32	8,236.43	8,306.32	7,841.36





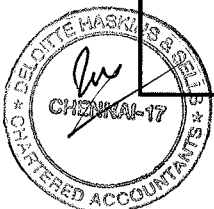
E.I.D.-PARRY (INDIA) LIMITED

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

1. Unaudited Consolidated Statement of Assets and Liabilities as at 30th September, 2015

Rs. in Crore

	As at	
	30.09.2015 Un-audited	31.03.2015 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	17.58	17.58
(b) Reserves and Surplus	1,992.52	2,209.42
	2,010.10	2,227.00
2 Minority Interest	939.42	896.55
3 Non-current liabilities		
(a) Long-term borrowings	1,115.98	1,135.47
(b) Deferred tax liability (Net)	214.70	243.83
(c) Other long-term liabilities	3.76	0.84
(d) Long-term provisions	17.38	16.92
	1,351.82	1,397.06
4 Current Liabilities		
(a) Short-term borrowings	3,551.53	3,255.04
(b) Trade payables	4,379.91	3,886.36
(c) Other Current Liabilities	1,231.77	1,172.84
(d) Short-term provisions	37.21	64.51
	9,200.42	8,378.75
	13,501.76	12,899.36
B ASSETS		
1 Non-current assets		
(a) Fixed assets	3,476.67	3,514.51
(b) Goodwill on consolidation	25.17	37.34
(c) Non-current investments	364.98	357.99
(d) Cost of Investment in Associate	6.07	-
(e) Long-term loans and advances	222.62	226.51
(f) Other non-current assets	22.53	25.06
	4,118.04	4,161.41
2 Current assets		
(a) Current investments	5.79	10.85
(b) Inventories	4,644.03	3,963.02
(c) Trade receivables	2,086.49	1,713.76
(d) Cash and cash equivalents	327.10	376.37
(e) Short-term loans and advances	2,290.37	2,648.62
(f) Other current assets	29.94	25.33
	9,383.72	8,737.95
	13,501.76	12,899.36





E.I.D.-PARRY (INDIA) LIMITED
Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001
Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2015

- 2 The above Consolidated Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on November 13, 2015. The Statutory auditors have carried out a limited review of these financial results.
- 3 Exceptional items:
 (a) For the year ended March 31, 2015 and quarter and half year ended September 30, 2015: In respect of the 'Hudhud' cyclone which impacted Coromandel International Limited (Coromandel)'s operations at Vishakapatnam in the previous year, Coromandel has filed the claim (including for loss of profits) with the Insurance Company, survey of which is under progress. Coromandel has set up a receivable based on its current best estimates and reasonable certainty, which is equivalent to the losses (including for inventories, repairs to fixed assets to the extent incurred, etc.) and, the net loss of Rs.Nil has been disclosed as exceptional item.
 (b) For the year ended March 31, 2015 represents interest expense of Rs.3.94 crores on enhanced compensation payable pursuant to the Court Order on land acquired by Coromandel in earlier years.
- 4 The Consolidated Financial results of the company with its Subsidiaries, Joint Venture and Associate have been prepared as per the Accounting Standards AS 21, AS 27 and AS 23.
- 5 In preparing Consolidated Financial results for the quarter and half year ended September 30, 2015, management accounts have been used with respect to eleven subsidiaries, two jointly controlled entities and two associates.
- 6 During the quarter ended June 30, 2015, U S Nutraceuticals LLC, a subsidiary of the Company, has sold 2% stake in its subsidiary Labelle Botanics LLC (Labelle). Consequent to the sale, Labelle has become an associate of the Subsidiary.
- 7 Summarised figures of EID Parry (India) Limited for the quarter ended September 30, 2015 as a Standalone entity are :

Rs. in Crore

Description	Quarter ended			Six months ended		Previous Year ended
	Sept 30 2015	June 30 2015	Sept 30 2014	Sept 30 2015	Sept 30 2014	March 31 2015
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
Turnover	564.47	477.36	530.80	1,041.83	1,164.19	2,054.79
EBIDTA	12.05	(64.93)	125.84	(52.88)	169.03	389.18
Profit/(Loss) Before Tax	(52.35)	(135.05)	62.08	(187.40)	34.48	135.98
Profit/(Loss) After Tax	(36.95)	(133.81)	59.43	(170.76)	32.82	148.25
Disclosures as per Listing of Debt Securities						
Debt Service Coverage Ratio				(1.09)	0.57	1.19
Interest Service Coverage Ratio				(0.65)	2.02	2.57

Debt Service Coverage Ratio : – EBDIT / (Long term interest+ Principal Repayment)

Interest Service Coverage Ratio : – EBDIT/ Interest

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.

- 8 Figures for the previous year/quarter have been regrouped wherever necessary.

On behalf of the Board

V. Ramesh
 Managing Director

Chennai
 November 13, 2015

