

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF E.I.D.- PARRY (INDIA) LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **E.I.D.- PARRY (INDIA) LIMITED** ("the Company") for the Quarter ended June 30, 2016 ("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 prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

M.K. Ananthanarayanan

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

CHENNAI, AUGUST 5, 2016





E.I.D.-PARRY (INDIA) LIMITED
Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001
Unaudited Standalone Financial Results for the Quarter ended June 30, 2016
www.eidparry.com

Rs. in Crore except for per share data

	Stand-alone Company Financials			
	Quarter ended		Year ended	
	June 30, 2016	March 31, 2016	June 30, 2015	March 31, 2016
	Un-audited	Un-audited	Un-audited	Un-audited
PART I				
1 Income from Operations				
(a) Gross Sales / Income from Operations	580.74	658.41	494.71	2,358.21
(b) Other operating income	0.63	12.31	4.00	38.14
Total Income (a+b)	581.37	670.72	498.71	2,396.35
2 Expenses				
a) Cost of materials consumed	154.75	577.63	226.07	1,342.13
b) Purchases of stock-in-trade	1.73	2.30	4.51	13.08
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	196.79	(311.02)	193.81	398.35
d) Excise Duty on Sales	24.38	21.88	15.85	75.38
e) Employee benefits expense	34.91	33.97	33.89	133.97
f) Depreciation and amortisation expense	25.74	25.72	26.16	104.57
g) Other expenses	92.93	162.33	99.87	366.57
Total expenses	531.23	512.81	600.16	2,434.05
3 Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	50.14	157.91	(101.45)	(37.70)
4 Other income	11.38	11.19	6.20	89.17
5 Profit from ordinary activities before finance costs and exceptional items [3+4]	61.52	169.10	(95.25)	51.47
6 Finance costs	33.84	33.82	44.17	150.88
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	27.68	135.28	(139.42)	(99.41)
8 Exceptional items				
9 Profit/(Loss) from Ordinary Activities before Tax	27.68	135.28	(139.42)	(99.41)
10 Tax Expenses	2.34	(9.70)	(1.24)	(29.48)
11 Net Profit/(Loss) from Ordinary Activities after Tax	25.34	144.98	(138.18)	(69.93)
12 Extraordinary Items (net of tax expense)				
13 Net Profit/(Loss) for the period	25.34	144.98	(138.18)	(69.93)
14 Other Comprehensive income:				
<i>Items that will not be reclassified to profit or loss</i>				
Effect of measuring investments at fair value	0.20	(0.31)	0.12	(0.53)
Actuarial loss on defined benefit obligation		(0.32)		(0.32)
Deferred tax on GAAP adjustments		0.10		0.10
<i>Items that will be reclassified subsequently to profit or loss</i>				
Fair value movement of cashflow hedge instrument (net of tax)	(0.46)	(1.57)	3.96	3.94
Total Other Comprehensive income net of tax	(0.26)	(2.10)	4.08	3.19
15 Total Comprehensive income (13+14)	25.08	142.88	(134.10)	(66.74)
16 Paid up Equity Share Capital (Face value Re.1 per equity share)	17.59	17.58	17.58	17.58
17 Earnings Per Share (EPS) - (of Re 1/- each) (Not annualised)				
a) (i) Before Extraordinary Items - Basic	1.44	8.25	(7.86)	(3.98)
(ii) Before Extraordinary Items - Diluted (Not annualised) (Rs.per Equity Share)	1.44	8.25	(7.86)	(3.98)
b) (i) After Extraordinary Items - Basic	1.44	8.25	(7.86)	(3.98)
(ii) After Extraordinary Items - Diluted (Not annualised) (Rs.per Equity Share)	1.44	8.25	(7.86)	(3.98)
See accompanying notes to the financial results				



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E.I.D.PARRY (INDIA) LIMITED

Segment Reporting under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 for the Quarter ended June 30, 2016

Rs. in Crore

Stand-alone Company Financials			
Quarter ended			Year ended
June 30,2016	March 31, 2016	June 30,2015	March 31,2016
Un-audited	Un-audited	Un-audited	Un-audited

1.Segment Revenue :

(Net Sales/Income from each segment and other operating income)

a.Sugar	405.44	456.40	338.07	1721.83
b.Co-generation	63.28	73.88	67.86	217.80
c.Distillery	73.72	83.52	62.32	286.90
d.Bio-products	39.67	60.73	34.32	179.19
e.Others	0.01	0.94	-	4.18
Sub-total	582.12	675.47	502.57	2409.90
Less : Intersegmental Revenue	0.75	4.75	3.86	13.55
Net Sales/ Income from Operations	581.37	670.72	498.71	2396.35

2.Segment Results :

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

a.Sugar	18.61	78.57	(114.74)	(152.47)
b.Co-generation	16.83	44.55	13.55	68.41
c.Distillery	20.58	21.30	10.97	47.93
d.Bio-products	4.19	23.72	(0.56)	36.81
Sub-total	60.21	168.14	(90.78)	0.68
Less : (i) Finance costs	33.84	33.82	44.17	150.88
(ii) Other un-allocable expenditure net of un-allocable income	(1.31)	(0.96)	4.47	(50.79)
Profit/ (Loss) Before Tax	27.68	135.28	(139.42)	(99.41)

3.Segment Assets

a.Sugar	1243.22	1518.12	1811.36	1518.12
b.Co-generation	461.22	466.96	495.28	466.96
c.Distillery	273.86	275.67	305.99	275.67
d.Bio-products	190.11	198.44	177.04	198.44
e.Others	6.28	7.65	6.35	7.65
f. Un-allocated	1047.38	1104.79	942.91	1104.79
Total	3222.07	3571.63	3738.93	3571.63

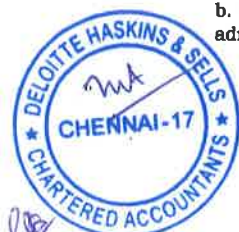
4.Segment Liabilities

a.Sugar	653.60	910.16	508.02	910.16
b.Co-generation	15.52	15.77	37.90	15.77
c.Distillery	15.94	14.15	28.71	14.15
d.Bio-products	47.18	36.54	38.30	36.54
e.Others	0.67	1.10	0.25	1.10
f. Un-allocated	1098.30	1228.50	1810.13	1228.50
Total	1831.21	2206.22	2423.31	2206.22

Notes on Segment information:

a. The Company is focussed on the following business segments: Sugar, Co-generation, Distillery and Bio-products. 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 ended June 30, 2016

- 1 The above Financial Results were reviewed and recommended by the Audit Committee at their meeting held on August 04, 2016 and approved by the Board of Directors at their meeting held on August 05, 2016. The Statutory auditors have carried out a limited review of these financial results.
- 2 In compliance to the Ministry of Corporate Affairs (MCA) notification dated February 16, 2016, announcing the Companies (Indian Accounting Standards) Rules 2015, the Company has prepared its financial statements adopting IND AS with effect from April 01, 2016. Based on SEBI Circular CIR/CFD/FAC/62/2016 dated July 05, 2016, the Company has presented the results for the previous periods/year under Ind AS. Consequent to transition to Ind AS, the reconciliation of Net Profit/(Loss) is provided as below for the previous quarters and year presented, in accordance with the requirements of paragraph 32 of Ind AS - 101 - First time adoption of Ind AS:

Particulars	Quarter ended		Year ended
	31-Mar-16	30-Jun-15	31-Mar-16
Net Profit/(Loss) under previous GAAP	144.36	(133.81)	(66.45)
Adjustments:			
Effect of measuring guarantee Issued at fair value	(0.51)	0.22	0.14
Impact of hedge accounting under Ind AS	0.84	(4.59)	(4.08)
Recognition of fair value cost of unvested options	-	-	(0.01)
Actuarial loss on employee defined benefit funds recognized in Other Comprehensive Income	0.32	-	0.32
Effect of accounting Long term borrowings under Effective Interest rate	0.20	-	0.38
Deferred tax adjustments	(0.23)	-	(0.23)
Net Profit/(Loss) under Ind AS	144.98	(138.18)	(69.93)
Other Comprehensive Income net of tax	(2.10)	4.08	3.19
Total comprehensive Income as per Ind AS	142.88	(134.10)	(66.74)

- 3 The Board of Directors have approved a scheme of amalgamation for amalgamating a subsidiary of the Company, Parris Sugar Industries Limited, with the Company effective from April 01, 2016, subject to various statutory and regulatory approvals, which are in progress.
- 4 The listed Secured Non-Convertible Debentures of the Company aggregating to Rs.100 crore as on June 30, 2016 are secured by way of first mortgage/charge on the Company's various properties and assets cover thereof exceeds hundred percent of the principal amount of the said debentures.
- 5 During the quarter under review, pursuant to the exercise of stock options under ESOP Scheme 2007, the Company has allotted 35,528 Equity shares of Re.1/- each.

On behalf of the Board

V. Ramesh

Managing Director

Chennai
August 05, 2016

