



E.I.D Parry (India) Limited

Registered Office & Corporate Office: Dare House,

Dare House, Parrys Corner, Chennai – 60 0 001

CIN: L24211TN1975PLC006989

Date of Incorporation: 22 September 1975

Telephone Number: 044-253067896260, Fax: 044-25341609, Website – www.eidparry.com

Contact Person: Mr.S.Rameshkumar, Chief Financial Officer,

Email: srameshkumar@parry.murugappa.com

PRIVATE PLACEMENT OF 1000 (ONE THOUSAND) RATED, LISTED, SECURED, REDEEMABLE NON-CONVERTIBLE DEBENTURES OF RS 10,00,000 (RUPEES TEN LAKHS ONLY) EACH FOR CASH AT PAR AGGREGATING RS. 100,00,00,000 (RUPEES ONE HUNDRED CRORE ONLY)

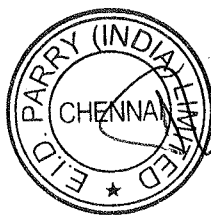
This Information Memorandum / Disclosure Document / Private Placement Offer Letter (hereinafter referred to as the "Offer Letter" / "Information Memorandum" / "Disclosure Document") is prepared in terms of the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 dated June 06, 2008 as amended from time to time and as applicable for private placement of Debentures. This Private Placement Offer Letter also contains the disclosures as per Form No. PAS-4, pursuant to Section 42 and Rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014. This Offer Letter is neither a prospectus nor a statement in lieu of prospectus and does not constitute an offer to the public generally to subscribe for or otherwise acquire the Debentures to be issued by the Issuer.

Issue Opening Date

January 23, 2020

Issue Closing date

January 23, 2020



Dated:

GENERAL DISCLAIMER

This private placement Information Memorandum / Disclosure Document / Private Placement Offer Letter (hereinafter referred to as the "Offer Letter" / "Information Memorandum" / "Disclosure Document") is neither a prospectus nor a statement in lieu of prospectus. The issue of secured, rated, redeemable non-convertible debentures (hereinafter referred to as "Debentures") to be issued will be listed in the WDM segment of the BSE or NSE.

Apart from this Information Memorandum, no offer document or prospectus has been prepared in connection with the offering of this issue or in relation to the Issuer nor is such a prospectus required to be registered under the applicable laws. Accordingly, this Information Memorandum has neither been delivered for registration nor is it intended to be registered. This Information Memorandum has been prepared to provide general information about the Issuer to potential investors to whom it is addressed and who are willing and eligible to subscribe to the debentures. This Information Memorandum does not purport to contain all the information that any potential investor may require. Neither this Information Memorandum nor any other information supplied in connection with the debentures is intended to provide the basis of any credit or other evaluation and any recipient of this Information Memorandum should not consider such receipt a recommendation to purchase any debentures. Each investor contemplating the purchase of any debentures should make its own independent investigation of the financial condition and affairs of the Issuer, and its own appraisal of the creditworthiness of the Issuer. Potential investors should consult their own financial, legal, tax and other professional advisors as to the risks and investment considerations arising from an investment in the debentures and should possess the appropriate resources to analyse such investment and the suitability of such investment to such investor's particular circumstances. It is the responsibility of potential investors to also ensure that they will sell these debentures in strict accordance with this Information Memorandum and other applicable laws, so that the sale does not constitute an offer to the public within the meaning of the Companies Act, 2013. The Issuer having made all reasonable inquiries, accepts responsibility for and confirms that the information contained in this private placement Information Memorandum is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect. No person has been authorized to give any information or to make any representation not contained or incorporated by reference in this Information Memorandum or in any material made available by the Issuer to any potential investor pursuant hereto and, if given or made, such information or representation must not be relied upon as having been authorized by the Issuer. The arranger has not independently verified the contents of this Information Memorandum. Accordingly, no representation, warranty or undertaking (express or implied) is made and no responsibility is accepted by the arranger or any of their officers as to the adequacy, completeness or reasonableness of the information contained herein or of any further information, statement, notice, opinion, memorandum, expression or forecast made or supplied at any time in relation thereto. The contents of this Information Memorandum are intended to be used only by those investors to whom it is distributed. It is not intended for distribution to any other person and should not be reproduced by the recipient. The person to whom a copy of this Information Memorandum is sent is alone entitled to apply for the debentures. No invitation is being made to any persons other than those to whom application forms along with this Information Memorandum have been sent. Any application by a person to whom the Information Memorandum and/or the application form has not been sent by the Issuer shall be rejected without assigning any reason. All investors are required to comply with the relevant regulations/guidelines applicable to them for investing in this issue. It is the responsibility of the

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eligible investors to have obtained all consents, approvals or authorizations required by them to participate in the issue. The person who is in receipt of this Information Memorandum shall maintain utmost confidentiality regarding the contents of this Information Memorandum and shall not reproduce or distribute in whole or in part or make any announcement in public or to a third party regarding its contents, without the prior written consent of the Issuer. Each person receiving this Information Memorandum acknowledges that such person has been afforded an opportunity to request and to review and has received all additional information considered by that person to be necessary to verify the accuracy of or to supplement the information herein and has not relied on any intermediary that may be associated with issuance of the instrument in connection with its investigation of the accuracy of such information or its investment decision. The Issuer does not undertake to update the Information Memorandum to reflect subsequent events after the date of the Information Memorandum and thus it should not be relied upon with respect to such subsequent events without first confirming its accuracy with the Issuer. This Information Memorandum does not constitute, nor may it be used for or in connection with, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such an offer or solicitation. No action is being taken to permit an offering of the debentures or the distribution of this Information Memorandum in any jurisdiction where such action is required. The distribution of this Information Memorandum and the offering and sale of the debentures may be restricted by law in certain jurisdictions. Persons into whose possession this Information Memorandum comes are required to inform themselves about and to observe any such restrictions.

DISCLAIMER OF THE ARRANGER

The Issuer has prepared this information based on the terms set out herein and the Issuer is solely responsible for its contents and such information has not been independently verified by the Arranger. The Arranger has neither scrutinized/ vetted nor has it done any due-diligence for verification of the contents of this Disclosure Document. It is to be distinctly understood that it should not in any way be deemed or construed that the document has been prepared, cleared, approved or vetted by the Arranger; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this document; nor does it take responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of the Company. The Arranger or any of its directors, employees, affiliates or representatives do not accept any responsibility and/or liability for any loss or damage arising of whatever nature and extent in connection with the use of any of the information contained in this document.

The investor should carefully read and retain this Information Memorandum. However, the investor should not to construe the contents of this Information Memorandum as investment, legal, accounting, regulatory or tax advice, and the investor should consult with its own advisors as to all legal, accounting, regulatory, tax, financial and related matters concerning an investment in the Debentures. By accepting this Information Memorandum, you acknowledge that (a) the Arranger is not providing advice, (whether in relation to legal, tax or accounting issues or otherwise), (b) you understand that there may be legal, tax, accounting and/or other risks associated with the potential transaction.

This Information Memorandum is not intended to be (and should not be used as) the basis of any credit analysis or other evaluation and should not be considered as a recommendation by the Arranger or by any other person who participates in the Issue or advice of any sort. It is understood that each recipient of this Information Memorandum will perform its own independent investigation and credit analysis of the proposed financing and the business,

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operations, financial condition, prospects, creditworthiness, status and affairs of the Issuer, based on such information and independent investigation as it deems relevant or appropriate and without reliance on the Arranger or on this Information Memorandum.

DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates or requires, the following terms shall have the meanings given below in this Disclosure Document.

Company Related Terms

Term	Description
Board of Directors/Board	The Board of Directors of the Company or any Committee thereof.
Directors	Director(s) of the company, as may change from time to time, unless specified
Memorandum and Articles	The Memorandum and Articles of Association of the Company, as may be amended from time to time

Issue Related Terms

Term	Description
Act	The Companies Act, 2013
Application Form	The form in which an investor can apply for subscription to the NCDs
Clearances / Consent	Shall mean any permit, permission, license, approval, authorization, consent, clearance, waiver, no objection certificate or other authorization of whatever nature and by whatever name called which is required to be granted by any Person including by any Governmental Authority, lenders, RBI, or any other authority under any applicable Law;
Control	As to any Person shall mean: <ul style="list-style-type: none"> (i) ownership or control of 51% (Fifty One Percent) or more of the total equity share capital or voting capital or the like of the said Person, whether by shareholding or contract or otherwise; or (ii) the power or right to, directly or indirectly <ul style="list-style-type: none"> A. direct or cause the direction of the management and policies of such Person; or B. direct or cause the direction of the policy decisions exercisable by that Person; or C. appoint and / or remove the majority of the directors on the board of directors of that Person, by virtue of ownership of voting securities or partnership interests, by contract or otherwise and the terms "controlling" and "controlled" and "Change in Control" shall be correspondingly construed.
Coupon	Shall mean the interest rate of 8.00% (Eight Percent) per annum payable annually on the face value of the Debentures
CRISIL / Rating Agency	CRISIL Limited, a company incorporated under the provisions of the Act and having its office at Central Avenue, Hiranandani Business Park, Powai, Mumbai - 400 076

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Debenture Holder	Shall mean who are the subscribers to / who propose to subscribe to the Debentures, and their successors and assigns from time to time, each of whom fulfil the following requirements: (i) Persons who are registered as such as Beneficial Owners; and (ii) Persons who are registered as debenture holders in the Register of Debenture Holders; (and shall include registered transferees of the Debentures from time to time with the Company and the Depository) and in the event of any inconsistency between sub paragraph (i) and (ii) above, sub paragraph (i) shall prevail;
Depositories (ies)	A depository registered with the SEBI under the Securities and Exchange Board of India (Depositories and Participant) Regulations, 1996, as amended from time to time, in this case being NSDL and CDSL
Depositories Act	The Depositories Act, 1996, as amended from time to time
Depository Participant	A depository participant as defined under the Depositories Act, 1996
Disclosure Document	This Disclosure Document through which the present Issue is being offered.
DP ID	Depository Participant Identification Number
Encumbrance	Shall mean any lien, equitable interest, assignment by way of security, conditional sales contract, hypothecation, right of other Persons, claim, encumbrance, title defect, title retention agreement, voting trust agreement, interest, option, commitment, restriction or limitation of any nature whatsoever, including restriction on use, voting rights, transfer, receipt of income or exercise of any other attribute of ownership, right of set-off, any arrangement (for the purpose of, or which has the effect of, granting security), or any other security interest of any kind whatsoever, or any agreement, whether conditional or otherwise, to create any of the same.
Event of Default	Shall mean any of the Events of Default identified in this Disclosure Document.
Final Settlement Date	Shall mean the date on which the Debentures have been redeemed in full in accordance with the terms of the Transaction Documents and the Debenture Trustee has provided a written confirmation of the same to the Company (with a copy marked to the Debenture Holders).
Financial Indebtedness	Shall mean indebtedness for or in respect of: (i) moneys borrowed; (ii) any amount availed of by acceptance of any credit facility; (iii) any amount raised pursuant to the issuance of any notes, bonds, shares (whether redeemable or otherwise), debentures, loan stock or any other similar securities or instruments; (iv) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with generally accepted principles of accounting in India, be treated as a finance or capital lease; (v) receivables sold or discounted (other than any receivables to the extent that they are sold on a non-recourse basis); (vi) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing; (vii) any derivative transaction entered into in connection with protection against or benefit from fluctuation in price (and, when calculating the value of any derivative transaction, only the marked to market value

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	<p>shall be taken into account);</p> <p>(viii) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution;</p> <p>(ix) the amount of any liability under an advance or deferred purchase agreement if one of the primary reasons behind the entry into such agreement is to raise finance; or</p> <p>(x) (without double counting) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (i) to (ix) above.</p>
GAAP	Shall mean the generally accepted accounting principles as prescribed by the Institute of Chartered Accountants of India from time to time and consistently applied by the Company.
Governmental Authority	Shall include the President of India, the Government of India, the Governor and the Government of any State in India, any Ministry or Department of the same, any municipal or local government, any authority or private body exercising powers conferred by applicable Law and any court, tribunal or other judicial or quasi-judicial body, and shall include, without limitation, a stock exchange and any regulatory body.
Law	Shall include all applicable statutes, enactments or acts of any legislative body in India, laws, ordinances, rules, bye-laws, regulations, notifications, guidelines, policies, directions, directives and orders of any Governmental Authority, statutory authority, tribunal, board, court or recognized stock exchange governing the operations and business of the Company and any modifications or re-enactments thereof.
Majority Debenture Holder(s)	Shall mean Debenture Holder(s) holding an aggregate amount representing not less than 75% (Seventy Five Percent) of the value of the nominal amount of the Debentures for the time being outstanding.
Material Adverse Effect	Shall mean an event, circumstance, occurrence or condition which has caused, as of any date of determination, or could reasonably be expected to cause a material adverse effect on or a material adverse change in the judgment of Trustee, acting on the instruction of the Majority Debenture Holders in (a) the financial condition, business or operation of the Issuer and / or Guarantor, environmental, social or otherwise or prospects of the Issuer and/ or Guarantor; (b) the ability of the Company/Guarantor to enter into and to perform its obligations under Transaction Documents or any other related document to which Company/Guarantor is or will be a party; or (c) the validity or enforceability of the Transaction Documents or any other related document or the rights or remedies of the Debenture Holder(s) thereunder
NA	Not applicable
Payments	Shall mean all payments to be made by the Company in relation to the Issue and the Debentures including the Principal Amount, Default Interest (if any), Coupon, remuneration of the Debenture Trustee, liquidated damages, if any, and all fees, costs, charges, expenses and other monies
Person	Shall include an individual, statutory corporation, company, body corporate, partnership, joint venture, association of persons, Hindu Undivided Family (HUF), societies (including co-operative societies), trust, unincorporated organization, government (central, state or otherwise), sovereign state, or any agency, department, authority or political subdivision thereof, international organization, agency or authority (in each case, whether or not having separate, legal personality) and shall include their respective

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	successors and assigns and in case of an individual shall include his legal representatives, administrators, executors and heirs and in case of a trust shall include the trustee or the trustees for the time being.
Principal Amount	Shall mean the aggregate face value of the issued.
RBI	Reserve Bank of India constituted under Reserve Bank of India Act, 1934.
Register of Debenture Holders	Shall mean the register maintained by the Company containing the name(s) of the Debenture Holders, which register shall be maintained at the registered office of the Company.
SEBI	The Securities and Exchange Board of India constituted under the Securities and Exchange Board of India Act, 1992.
Tax or Taxes	Shall include any and all present or future, direct or indirect, claims for tax, levy, impost, duty, cess, statutory due or other charge of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same) including on gross receipts, sales, turn-over, value addition, use, consumption, property, service, income, franchise, capital, occupation, license, excise, documents (such as stamp duties) and customs and other taxes, duties, assessments, or fees, however imposed, withheld, levied, or assessed by any Governmental Authority, but shall not include tax on the income of any party.

DISCLOSURES UNDER SCHEDULE I OF SEBI (ISSUE AND LISTING OF DEBT SECURITIES)(AMENDMENT) REGULATIONS, 2008 as amended from time to time

Issue:

Private Placement of Secured Redeemable Non-Convertible Debentures of the face value of ₹ 10,00,000/- (Rupees Ten Lakh Only) each, aggregating to Rs. 100 Crores

Rating:

CRISIL AA- / Stable (Pronounced as CRISIL AA minus rating with stable outlook) vide letter dated 19th December 2019. Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk.

Registered Office & Corporate Office:

'Dare House',
New No.2, Old 234, NSC Bose Road,
Parrys Corner, Chennai- 600 001.
Tel: 044-2530 6789

Sole Arranger:

Kotak Mahindra Bank Limited
Address: Prestige Polygon, 12th Floor,
No - 471, Nandanam,
Chennai - 600 035, Tamilnadu, India
Tel No.: 022-4008 8919
Fax No.: 022-4008 1099
Email: gmgfixedincome@icicibank.com
SEBI Reg. No.: INM000010759
Contact Person: Mr. Swathiraj Sivasamy

Dated:

Listing:

The debentures are proposed to be listed on WDM segment of BSE. In principle approval vide letter dated ----- has been obtained from BSE.

Debenture Trustees:

IDBI Trusteeship Services Limited
Asian Building, 17, R. Kamani Marg,
Ballard Estate, Mumbai - 400 001.
Phone no.: 022-4080 7005, 022-4080 7000
Email id: itsl@idbitrustee.co.in

Registrar & Transfer Agent:

KFin Technologies Private Limited
Plot No. Karvy Selenium Tower B,
Plot No. 31 & 32, Gachibowli,
Hyderabad 500 032
Tel: (040)-6716 2222
Fax: (040)-2342 0814
Email: einward.ris@karvy.com

Compliance Officer:

Mr. Biswa Mohan Rath
Designation: Vice President & Company Secretary
Address: No. 234, NSC Bose Road, Chennai 600001
Phone No.: 044-2530 6257
Email: biswamohanrath@parry.murugappa.com

Chief Financial Officer (CFO):

Name: Mr. S Rameshkumar
Designation: Senior Vice President & Chief Financial Officer
Address: No. 234, NSC Bose Road, Chennai 600001
Phone No.: 044-2530 6274
Email: srameshkumar@parry.murugappa.com

Credit Rating Agency:

CRISIL Limited
Address: Thapar House, No 37 Montieth Road, Egmore, Chennai - 600 008
Contact Person: Aparna Kirubakaran
Phone No.: 044- 6656 3143, 044-66563100
Email: Aparna.Kirubakaran@crisil.com

Statutory Auditor:

Price Waterhouse Chartered Accounts LLP.
Address: 8TH Floor, , Prestige Palladium Bayan, No 129-140 ,
Greams Road, Chennai - 600006,
Phone No.: (044) 4228 5000
Email: sankara.nayak@in.pwc.com

Dated:

Subsidiaries with the details of branches or units, if any:

Name of the company
Parry Chemicals Limited
Coromandel International Limited
Sabero Europe BV
Sabero Australia Pty.Ltd
Sabero Organics America S.A.
Sabero Argentina SA
Coromandel Agronegocios de Mexico SA de CV
Parry Infrastructure Company Private Limited
Parrys Investments Limited
Parrys Sugar Limited
CFL Mauritius Limited
Coromandel Brasil Limitada
US Nutraceuticals LLC
Parry Sugars Refinery India Private Limited
Parry Agrochem Exports Limited
Liberty Pesticides and Fertilisers Limited
Dare Investments Limited
Alimtec S.A.
Coromandel International (Nigeria) Limited
Parry America Inc
Labella Botanics LLC
Parry International DMCC
Coromandel SQM (India) Private Limited

Brief Particulars of Management team of the Company:

1. Mr. S. Suresh , Managing Director
2. Mr. S. Rameshkumar, Sr. Vice President & CFO
3. Mr. Biswa Mohan Rath, Vice President – Legal & Company Secretary
4. Mr. S. K. Sathyavardhan, Ex Vice President – Human Resources
5. Mr. MadhuSudhanSharma Vice President & Head - Manufacturing
6. Mr. T. Kannan, Vice President – Commercials
7. Mr. Balaji Prakash, Sr. Vice President – Sales & Marketing
8. Mr. Muthiah Murugappan, Vice President & Business Head – Nutraceuticals
9. Mr. T M Shankar, Sr. Vice President – Liasoning & Corporate Affairs

Dated:

(a) Details of the Directors of the Company as on December 31,2019:

S. No	Name	Age	Designation	DIN.	Date of Appointment	Address	Occupation
1	Mr. V. Ravichandran	63	Chairman	00110086	30-10-2009	3/8, Wittypool, Complex , 2&3, Boat Club Road, R.A. Puram , Chennai – 600028	Service
2	Mr. Suresh Srinivasan	53	Managing Director	06999319	01-07.2016	Flat No. 8D, Block 3, Ceebros Shyamala Gardens, 136 Arcot Road, Near Avichi School, Saligramam, Chennai 600093	Service
3	Mr. V. Manickam	67-	Director	00179715	30-01-2013	Flat No.A-1301, A Wing,Vanamali Apartments,Opp. Dukes Soda Factory,WT. Patil Marg,Chembur ,(East),Mumbai – 400 071	Service
4	Mr. Ramesh K B Menon	59	Director	05275821	08-11-2017	B1-212, 1st Floor, Plot 65/SB, Sobha Onyx Apts Begur Hobli, Sarjapur Road, Bangalore– 560102.	Service
5	Mr. C. K. Ranganathan	59	Director	00550501	08-11-2017	12, Cenotaph Road, Chennai - 600 018	Service
6	Dr. Rca Godbole	51	Director	07306268	01-11-2015	A-41, Sukhada, Masurashram Marg, Pandurangwadi, Goregaon East, Mumbai	Service

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Dated:

S. No	Name	Age	Designation	DIN.	Date of Appointment	Address	Occupation
						- 400063.	
7	Mr. M. M. Venkatachalam	61	Director	00152619	07-02-2018	No.10, Valliammai Achi Road, Kotturpuram, Chennai – 600 085	Service
8	Mr. Ajay B Baliga	60	Director	00030743	09-05-2018	B.803, Vaishnavi Splendour, 12, 3 rd Cross, RMV II Stage, II Block, Bangalore - 560 094	Service

None of the directors' name is appearing in RBI Defaulter List and / or ECGC default list

Details of Directorship of the above directors given below -**1. Mr. V. Ravichandran, Chairman**

Sl. No	Name of the Company/ Bodies corporate (including the Company to which this disclosure is being made)
1.	E.I.D.-Parry (India) Limited
2.	Coromandel International Limited
3.	Parry Sugars Refinery India Private Ltd.
4.	Parry Infrastructure Company Pvt. Ltd.
5.	Yanmar Coromandel Agrisolutions Private Ltd.
6.	Cholamandalam Financial Holdings Limited (Formerly known as TI Financial Holdings Limited)
7.	CFL Mauritius Ltd.
8.	US Nutraceuticals LLC
9.	Parry America Inc.
10	Foskor Pty Limited
11.	Alimtec S.A.

Dated:

2. Mr. Suresh Srinivasan, Managing Director***Name of the Company/ Bodies corporate (including the Company to which this disclosure is being made)***

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

Parry Sugars Refinery India Private Limited

Parry International DMCC

3. Mr. V. Manickam, Independent Director***Name of the Company/ Bodies corporate (including the Company to which this disclosure is being made)***

E.I.D.- Parry India Limited

BFSI Sector Skill Council of India

ICL Financial Services Limited

The India Cements Limited

4. Mr. Ramesh K B Menon, Director***Name of the Company/ Bodies corporate (including the Company to which this disclosure is being made)***

Triumph Electoral Trust

Ambadi Enterprises Limited

Parry Enterprises India Limited

Parry Murray and Company Limited

Parry Agro Industries Limited

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

Tube Investments of India Limited

5. Mr. C. K. Ranganathan, Director***Name of the Company/ Bodies corporate (including the Company to which this disclosure is being made)***

CavinKare Private Limited

Cavin Estates Private Limited

Cavin Solai Private Limited

Integra Software Services Private Limited

Matrimony.com Limited

TVS Logistics Services Limited

E.I.D.- Parry India Limited

Hema's Enterprises Private Limited

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Dated:

6. Dr. Rca Godbole***Name of the Company/ Bodies corporate (including the Company to which this disclosure is being made)***

E.I.D.- Parry India Limited

SaliCrop, Israel

7. Mr. M. M. Venkatachalam***Name of the Company/ Bodies corporate (including the Company to which this disclosure is being made)***

Ramco Systems Limited

The Ramco Cements Limited

Coromandel International Limited

Coromandel Engineering Company Limited

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

Parry Agro Industries Limited

Ootacamund Club – Sect 25 Company

Ambadi Enterprises Limited

Ambadi Investments Limited

M M Muthiah Sons Private Limited

New Ambadi Estates Private Limited

Alampara Hotels and Resorts Private Limited

M M Muthiah Research Foundation – Sec 25 Company

USV Private Limited

8. Mr. Ajay Bhaskar Baliga***Name of the Company/ Bodies corporate (including the Company to which this disclosure is being made)***

E.I.D.- Parry India Limited

Dated:

b) Details of Change in Directors since last three years:

Name	Designation	DIN	Status	Director of the Company since (in case of resignation)	Date of Appointment/ Resignation
Mr. Ajay Bhaskar Baliga	Director	00030743	Appointment	-	May 9, 2018
Mr. M.B.N.Rao	Director	00287260	Resignation	August 01, 2009	February 27, 2018
Mr. A.Vellayan	Chairman	00148891	Early Retirement	November 01, 1999	February 7, 2018
Mr. M.M.Venkatachalam	Director	00152619	Appointment	-	February 7, 2018
Mr. C.K.Ranganathan	Director	00550501	Appointment	-	November 8, 2017
Mr. Ramesh K B Menon	Director	05275821	Appointment	-	November 8, 2017
Mr. S.Suresh	Managing Director	06999319	Appointment	-	August 1, 2017
Mr. V.Ramesh	Managing Director	01412093	Early Retirement	January 30, 2014	July 31, 2017
Mr. Anand Narain Bhatia	Director	00148983	Resignation	-	July 29, 2017

Brief Note about the company:

E.I.D. – Parry (India) Limited (E.I.D. Parry) is a listed company engaged in the business of Sugar and Nutraceuticals. Headquartered in ‘Dare House’ a heritage building, in Chennai, India, the Company is a part of the Rs. 369 Billion Murugappa Group, one of India’s leading business conglomerates.

Founded in 1788, ‘Parry’ has been a household name for over 229 years. The Company holds the distinction of setting up India’s first sugar plant at Nellikuppam in 1842 and even today continues to pioneer new paths in each of its businesses.

Amongst the leading sugar manufacturers in India, E.I.D. Parry’s 7 sugar plants are spread across South India. These state-of-the-art plants with a total sugarcane crushing capacity of 43,700 TCD, co-generation capacity of 160 MW and Distillery capacity of 234 KLPD across units are located at Nellikuppam, Pugalur and Sivaganga in Tamil Nadu, Sankili in Andhra Pradesh and Bagalkot, Haliyal and Ramdurg in Karnataka.

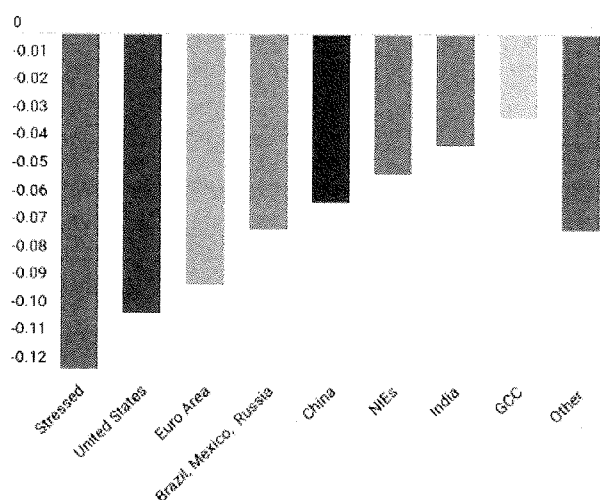
E.I.D. Parry is a pioneer and world leader in organic spirulina and micro algal products in the Nutraceuticals space. ‘Parrys Spirulina’, with 3 major international certifications, is sold in more than 41 countries across the globe. The highly specialised manufacturing Plants of the Nutraceuticals business for micro algal production are located at Oonaiyur and Saveripuram in Tamil Nadu.

GLOBAL OUTLOOK

Global growth this year recorded its weakest pace since the global financial crisis a decade ago, reflecting common influences across countries and country-specific factors. Rising trade barriers and associated uncertainty weighed on business sentiment and activity globally. In some cases (advanced economies and China), these developments magnified cyclical and structural slowdowns already under way. In large emerging market economies such as Brazil, India, Mexico, and Russia. Worsening macroeconomic stress related to tighter financial conditions (Argentina), geopolitical tensions (Iran), and social unrest (Venezuela, Libya, Yemen) rounded out the difficult picture. Global economy not only is a recession not likely, but the growth rate in the U.S. is also likely to be well above consensus and global growth to come in at 3.4%. After a year filled with intense worry that both the U.S. and global economy were about to tip into recession, the narrative is changing for 2020. With the economic environment becoming more uncertain, firms turned cautious on long-range spending and global purchases of machinery and equipment decelerated. Household demand for durable goods also weakened, although there was a pick up in the second quarter of 2019. This was particularly evident with automobiles, where regulatory changes, new emission standards, and possibly the shift to ride-shares weighed on sales in several countries.

The slowdown in global growth in 2019 reflects lower growth in several key countries and regions.

(contributions to growth slowdown, percentage points, 2019)



Source: IMF staff estimates.

Note: Stressed economies = Argentina, Iran, Libya, Sudan, Turkey, and Venezuela; NIEs = newly industrialized Asian economies; and GCC = Gulf Cooperation Council.

Dated:

Central banks reacted aggressively to the weaker activity. Over the course of the year, several—including the US Federal Reserve, the European Central Bank (ECB), and large emerging market central banks—cut interest rates, while the ECB also restarted asset purchases. Lower interest rates and supportive financial conditions reinforced still-resilient purchases of nondurable goods and services, encouraging job creation. Tight labor markets and gradually rising wages, in turn, supported consumer confidence and household spending. The recent Trade talks and agreement between the world largest economies viz., U.S. and China as fuelling a better-than-expected picture ahead. This easing in financial conditions suggests not only that global growth is likely to pick up somewhat in absolute terms, but also that growth may come in stronger than currently predicted by the forecast. The Fed has cut rates three times this year after four increases in 2018. Those reductions not only cut borrowing costs. Hedging into 2020, the global growth – 3.4% versus 3.2% of earlier perditions.

The decisive Conservative victory in Britain leaves no doubt that in today's global equation, national interests are supreme and globalization is suspect. Unlike the previous deal, the revised one will allow the UK to sign and implement its own trade agreements with countries around the world and got majority of 124 - in favour of the Withdrawal Agreement Bill/ Brexit process. The UK will formally leave the EU on 31 January with a withdrawal deal, if European Parliament gives green signal.

US President Trump tweeted that he will reimpose tariffs on Brazilian and Argentine steel and aluminium. This was in retaliation for substantial currency depreciation in these countries that had hurt US farmers. Brazil and Argentina are major agricultural producers and have lately increased their trade with China, in part due to Chinese retaliatory tariffs on US farm products. The US economy showed buoyancy with the policy stance and the anticipated fiscal stimulus of the new Administration, ramping up inventories to meet demand surge. WTO no longer has the power to do anything. This is because the WTO's Appellate Body lost two more members and, with only one member, it no longer has a quorum.

This results from the US refusal to allow the appointment of new members to the Appellate Body. The United States is protesting what it sees as judicial overreach on the part of the Body and wants substantial changes.

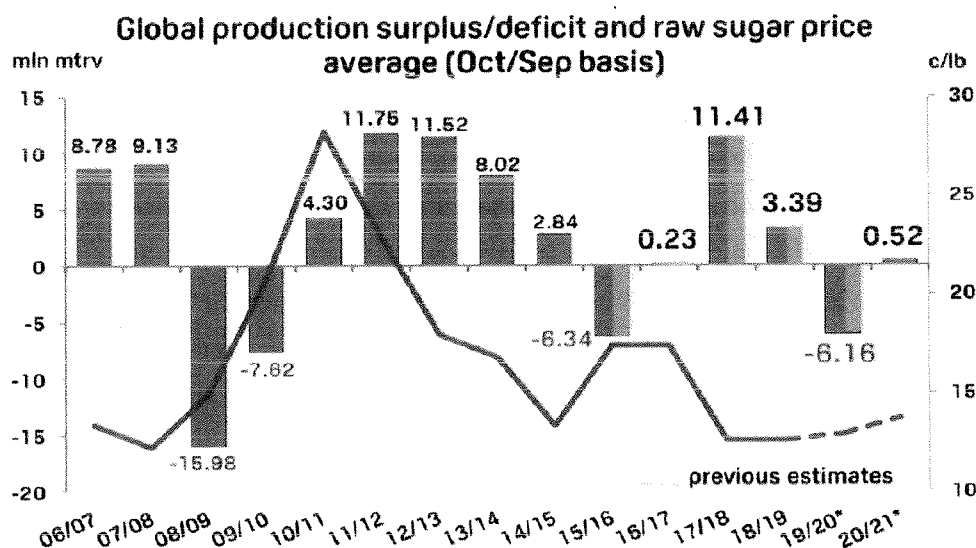
Dated:

INDIAN ECONOMY: In India, the growth forecast for FY20, RBI 's latest projection pegged growth at 5 percent in its last MPC meeting and even after cut the key lending rate by 5 times i.e. 135 bps in this year to a nine year low. India's economy grew at its slowest pace in more than six years in the July-September period, down to 4.5 per cent from 7.0 per cent a year ago, according to government data. International Monetary Fund (IMF) in October slashed its forecast for 2019 by nearly a full point to 6.1 per cent, while cutting the outlook for 2020 to 7.0 per cent and its chief economist said India's slowdown had surprised to the further downside and GDP growth may decline to sub 5%. In last percentage point to 5 percent, on the back of the weak income growth, especially rural, affecting private consumption and Abrupt reduction in non-bank financial companies' credit expansion and the associated broad-based tightening of credit conditions appears to be an important factor, Implementation issues with important and appropriate structural reforms like goods and services tax and disruptions resulting from demonetisation and currency exchange initiative of the Government. Long-term growth prospects are forecast to rise to about 7 percent spurred by key structural reforms, easing of business bottlenecks, govt stimulus to Industries, direct tax reforms, robust fiscal policy and comprehensive set of measures in monetary policies. Measures to enhance the efficiency of credit allocation and governance reforms in the banking sector, strengthen confidence of Labour, land, and product-market reforms aimed at enhancing competition and governance, along with measures to improve human capital (education and health), should be critical elements of India's structural-reform strategy and driving long term economic growth. The Government's focus on structural reforms in the areas of agriculture, energy, infrastructure, telecommunications and the financial sector are seen as strong growth drivers catapulting India among the fastest growing economies in the future.

GLOBAL TRENDS IN SUGAR

Global sugar market is expected to grow at a CAGR of 1.8% until 2026 and production for Sugar Year (SY) 2019/20 is forecast to rise 183 Million Metric Tons (MMT). Record production in India in last SY, which leads to surplus sugar in international as well as domestic. And India replaces the Brazil from the highest sugar produced Country in the SY 2017-18. Higher recoveries in output in India and favorable weather/monsoon in last year. In forthcoming sugar year 2019/20 is estimated large global deficit of 6.16 MMT, due to lower production in Brazil, India and Thailand, there is unexpected drop in plantation in India, Thailand, South Eastern region and brazil moving towards to ethanol production.

Dated:



INDIAN SUGAR INDUSTRY

India is the highest producer of sugar in the world. India's sugar industry size is US \$ 15 bn, associates with 50 million farmers, production rose to 33.70 Million Metric Ton (MMT) and had largest consumer consumption of 26 MMT. The current sugar year on moderate cane output and estimate production of 26 MMT, according to industry body ISMA.

Sugar marketing year runs from October to September. Mills have produced 33.70 MMT during the year 2018-19. All India recovery has increased by 65 bps, which is significant improvement in UP due to cane variety of CO 238.

In Uttar Pradesh, was bumper production in last two sugar years i.e. 118.21 and 120.41 lakh tonne respectively SS 2018-19, 2017-18 as compared to 87.73 lakh tonne in the SS 2016-17.

Sugar production in Karnataka & Tamilnadu & Pondy is 43.95 lakh tons and 9.20 tons as compared to 36.55 lakh tonne and 5.43 lakh tonne the year-ago period.

The initial data by a handful of people and ISMA projecting a specific figure of sugar production for next sugar year (2019-20) had a negative impact on the market in the latter part of sugar year.

Sugar production till December 31 in the current sugar season (October-September) of 2019-2020 has declined by 30% to 7.79 million tonne as compared to 11.17 million tonne as of December 31, 2018, lower by 3.37 million tonne compared to last season's production.

As compared to 507 mills which were in operation last season, only 437 mills were operating as on December 31, 2019, said Indian Sugar Mills' Association (ISMA). In Maharashtra, 137 sugar mills, which were in operation, have produced 1.65 million tonne till December 31, 2019 as against 187 sugar mills which had produced 4.45 million tonne last year. From the beginning of the season and till December 31, 2019, average sugar recovery percentage in the

Dated:

state stands at 10% as against 10.5% achieved in the corresponding period. This is because a part of the crushing includes the flood affected sugarcane, which lost some of its sucrose because it was waterlogged for some time.

As per reports of Maharashtra Sugar Commissioner, two sugar mills, one in Ahmednagar and another in Aurangabad, have closed operations mainly due to nonavailability of labour for harvesting and less availability of sugarcane.

In Uttar Pradesh, 119 sugar mills have produced 3.31 million tonne till December 31 in the current season with an average recovery of 10.71%. In the 2018-19 sugar season, 117 mills were in operation as on December 31, 2018 and they produced 3.10 million tonne with an average recovery of 10.84%. About 18-20 sugar mills were also diverting 'B' heavy molasses for production of ethanol.

According to ISMA, nearly 63 sugar mills in Karnataka were in operation and produced 1.63 million tonne as compared to 2.10 million tonne produced by 65 sugar mills in 2018-19 sugar season as on December 31, 2018. In Gujarat, 15 mills were operating in 2019-20 sugar season and they produced 2.65 lakh tonne till December-end. In 2018-19 sugar season, 16 mills were in operation as on December 31, 2018, who had produced 4.29 lakh tonne.

In Andhra Pradesh and Telangana, 18 sugar mills produced 96,000 tonne and this was about 1 lakh tonne less than the sugar produced by 24 mills in 2018-19 season till December-end of 2018. In Tamil Nadu, 16 mills were operating as compared to 27 mills as of December-end last season. Sugar mills in Tamil Nadu have produced about 95,000 tonne as of December-end 2019 against 1.51 lakh tonne produced in the corresponding period of last season.

Even as domestic sugar production in the current 2019-20 crushing season fell by 30 per cent to 7.8 million tonnes (MT) till December 31, 2019 compared to 11.2 MT during the same period in 2018, mills have signed sugar export contracts worth 2.5 million tonnes so far.

Quoting market information, Indian Sugar Mills Association (ISMA) said on Thursday that sugar export contracts to the tune of 2.5 MT had been signed by mills against their respective maximum admissible export quantity (MAEQ).

In fact, the Centre is in the process of reviewing actual exports from mills against MAEQ during October–December 2019 quarter, and as already announced in the policy, reallocating the un-exported MAEQ to those mills, which have already exported and are willing to take additional quota beyond their MAEQ.

COMPANY PERFORMANCE

E.I.D. Parry is among the leading sugar manufacturers in India with 8 sugar mills spread across Tamilnadu, , Andhra Pradesh and Karnataka, including a standalone distillery in Sivaganga.

The sugar division achieved a total crushing of 37.20 LMT of sugarcane in SY 2018-19 as against 36.70 LMT crushed the previous year. Overall recovery of all units stood at 10.01% as against 10.00% of the past year.

Dated:

Project cost and means of financing, in case of funding of new projects

During FY 2019-20, the company is having Distillery plans to incur around Rs 80 Crore towards Capital Expenditure on various new /balancing/replacement projects. These spends would be funded partly by borrowings to the extent of 70% and balance through internal accruals.

Management's perception of Risk Factors:

Sugar being a common commodity, the risk of sugar manufacturing is both local as well as global. It needs a dynamic approach to run the business. To reduce the impact of cyclicity in business, the company has taken a conscious decision to expand its presence in its fast growing and better margin businesses such as Nutraceuticals. Being export – driven, both these businesses may be impacted by global changes. The Company has proactively assessed the key risks that may have an adverse impact on the business.

Financials of the Company on standalone basis ₹ in Crs

Particulars	As on	As on	As on	As on
	31.03.17	31.03.18	31.03.19	30.09.19
	(Audited)	(Audited)	(Audited)	(Unaudited)
Net worth - (A)	1,477	1,638	1,714	1,666
Total Current Assets - (B)	1,133	1,644	1,454	1,124
Total Current liabilities - (C)	1,382	2,111	1,802	1,613
Total debt - (D)	943	1018	832	803
of which – Non Current Maturities of Long Term Borrowing	569	275	352	324
- Current Maturities of Long Term Borrowing	193	311	105	113
- Short Term Borrowing	182	432	375	366
Net Fixed Assets	1,447	1,355	1,259	1,247
Total Non-Current Assets (Incl. Net Fixed Asset).	2,313	2,398	2,459	2,546
Cash and Cash Equivalents	2	0.7	0.7	0.57
Current Investments	51	0	0	0
Other Current Assets	1,081	1,643	1,453	1,124
Other Current Liabilities	1,007	1,368	1,322	1,134
Current Ratio - (B/C)	0.82	0.78	0.81	0.70
Gross debt / Equity - (D/A)	0.64	0.62	0.49	0.48

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Dated:

Operational Parameters of EID Parry (India) Limited on Standalone basis (₹ in Crores)

Particulars	2016-17	2017-18	2018-19	2019-20 Upto Sep 2019.
Gross Income	2631	2,282	2046.44	923.78
Net Sales (Revenue from Operation)	2,477	2,080	1855.03	829.88
EBITDA	509	305	414.21	21
EBITDA Margin (%)	21%	15%	22%	2%
Depreciation	112	114	113.77	58.64
EBIT	397	191	300.44	-38
Interest Expense	140	113	113.43	65.98
Profit Before Tax	257	78	187.01	-104.03
PAT	284	101	163.13	-147.03
PAT Margin (%)	11%	5%	9%	-18%
Dividend Amount	70	142	115	62
Interest Coverage Ratio	2.83	1.69	2.65	-0.58
Debt Service Coverage Ratio	1.19	1.27	0.91	-0.23

Consolidated Financial Statement**Financial Parameters****Rs in Crores**

Particulars	As on	As on	As on
	31.03.2017	31.03.2018	31.03.2019
	(Audited)	(Audited)	(Audited)
Net worth - (A)	2750	2970	3128
Total Current Assets - (B)	9460	10740	12003
Total Current liabilities - (C)	8520	9790	10912
Total debt - (D)	3923	4470	5125
Of which - Non Current Maturities of Long Term Borrowing	843	410	452
- Short Term Borrowing	2830	3614	4433
- Current Maturities of Long Term Borrowing	250	446	240
Net Fixed Assets	3335	3158	3192
Total Non-Current Assets (Incl. Net Fixed Asset).	3972	3859	3987
Cash and Cash Equivalents	231	545	171
Current Investments	94	41	25
Other Current Assets	9135	10154	11771
Other Current Liabilities	5440	5731	6240
Current Ratio - (B/C)	1.11	1.10	1.00
Gross debt / Equity - (D/A)	1.43	1.51	1.64

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Dated:

Operational Parameters of EID Parry (India) Limited on consolidated basis**(₹ in Crores)**

Particulars	2016-17	2017-18	2018-19	2019-20 Upto Sep 2019.
Gross Income	14826	15611	16,518	8,851
Net Sales (Revenue from Operation)	14667	15438	16,567	8,803
EBITDA	1586	1455	1,534	868
EBITDA Margin (%)	11%	9%	9%	10%
Depreciation	249	251	272	150
EBIT	1,337	1204	1261	717
Interest Expense	417	336	425	244
Profit Before Tax	920	868	837	473
PAT	708	517	438	377
PAT Margin (%)	4.8%	3.35%	2.64%	4.29%
Dividend amounts	76.65	141.93	115.34	62
Debt Service Coverage Ratios	1.19	1.27	0.91	(.23)
Interest Coverage Ratio	3.20	3.60	3.00	2.90

Details of the auditor of the Company

Name	Address	Auditor Since
Price Waterhouse Chartered Accounts LLP.	8 TH Floor, Prestige Palladium Bayan, No 129-140, Greames Road, Chennai - 600006,	August 4, 2017

Details of change in auditor since last three years

Name	Address	Auditor Since	Date of Appointment	Date of Cessation
Deloitte Haskins and Sells	Old No. 37, New No. 52, 7th Floor, ASV N Ramana Tower, Venkatnarayana Road, T. Nagar, Chennai, Tamil Nadu 600017	since July 23, 2005 As per Companies Act 2013, Auditors can't continue for more than 2 terms, hence changed as per the law.	July 30, 2014	May 17, 2017

Details of Default, if any, including therein the amount involved, duration of default and present status, in repayment of -

- Statutory Dues: Nil
- Debentures and interest thereon: Nil
- Deposits and interest thereon: Nil
- Loan from any bank or financial institution and interest thereon: Nil

Dated:

Particulars of the Offer:

Date of passing of Board Resolution	July 29, 2019	
Date of passing of resolution in general meeting, authorizing the offer of securities	July 29, 2019	
Kinds of Security offered and class of security	Secured, Rated, Listed, Redeemable, Non-Convertible Debentures	
Price at which the security is being offered, including premium if any, along with justification of the price	The Debentures are being offered at face value of ₹ 10,00,000/- (Rupees Ten lakh Only) per Debenture i.e. At Par	
Amount, which the Company intends to raise by way of securities	₹ 100,00,00,000/- (Rupees One Hundred Crore Only)	
Terms of raising of securities:		Details
	Duration, if applicable:	3 years (Three years with no put/call option) from the Deemed Date of Allotment
	Rate of Interest or Dividend (Coupon Rate)	8.00% p.a. (Eight Percent) per annum payable annually
	Mode of Payment and repayment	NEFT/RTGS (National Electronic Funds Transfer/Real Time Gross Settlement)
	Mode of Issue	Private Placement
Proposed time schedule for which the Issue is valid	The issue will open and close on 24 th Jan, 2019.	
Purpose and objects of the Issue	The issue Proceeds to be used for Capex, Term loan/NCD repayment and other general corporate purposes permitted by RBI. Issue proceeds will not be used for acquisition of Land or for investing Capital Markets and for purposes not eligible for Bank Finance.	
Contribution being made by the Promoters or directors either as part of the offer or separately in furtherance of the object	Nil	
Principle terms of assets charged as security, if applicable;	Secured by way of first pari passu charge on the movable and/or immovable Fixed Assets of the company, as may be identified and notified by the Issuer, with minimum fixed asset coverage of 1.25 time of the aggregate face value of NCDs outstanding at all times. The Issuer shall have good title to assets, to be provided as security.	

Dated:

1. Issue size

The Company proposes to mobilize through private placement of Secured Redeemable Non-Convertible Debentures (NCDs) of the face value of ₹ 10,00,000/- each at par aggregating to Rs. 100 Crores.

2. Details of utilization of the issue proceeds

The Utilization of funds proposed to be raised through this private placement will be used for Capex, Term loan / NCD repayment and other general corporate purposes permitted by RBI. During the pendency of the complete utilization of the issue proceeds for repayment of the existing term debt liabilities, general corporate purposes and working capital requirements of the Company, the Company shall invest the issue proceeds in money market instruments, mutual funds and deposits with banks. Issuer undertakes not to use proceeds for investment in any capital market, real estate, on lending and other activities not permitted by RBI.

Details of secured and unsecured borrowings**a) Details of secured borrowings (exclusive of NCD) as on September 30,2019.**

Name of Institution	Nature of Loan	Amount Sanctioned ₹ in Cr.	Principal amount O/S ₹ in Cr	Repayment Schedule	Security
HDFC Bank	Term Loan	274.2	140.87	Refer Annexure	
SBI	Term Loan	121.12	103.79	Refer Annexure	
SDF	Term Loan	117.81	72.83	Refer Annexure	
Sub Total		513.13	317.49		
SBI	Working capital	480.00	143.08	On Demand	Hypothecation of Stock
Grand Total		993.13	661.40		

Annexure - Repayment Schedule

Name of Institution	FY19-20 (Oct 19 - Mar 20)	FY2020-21	FY 2021-22	Fy 2022-23	FY 2023-24	Fy 2023-24
HDFC Bank		85.22	18.55	18.55	18.55	
SBI		30.28	30.28	30.28	30.28	
SDF	11.03	20.46	18.49	12.92	10.58	0.35
Grand Total	11.03	135.96	67.32	61.75	59.41	0.35

Dated:

b) Details of unsecured facilities (Working Capital Fund based) as on September 30, 2019.

Name of Institution	Amount Sanctioned ₹ in Lakhs.	Principal amount O/S ₹ in lakhs	Repayment Schedule
Industrial Development Bank of India	1,000	-	On demand
HDFC Bank	15,000	-	On demand
IndusInd Bank	10,800	-	On demand
BNP Paribas Bank	8,000	-	On demand
YES Bank	7,500	-	On demand
Kotak Mahindra Bank	10,000	-	On demand
CTBC Bank	2,500	-	On demand
ICICI Bank	5,000	-	On demand
SCB	7,800	-	On demand
Federal Bank	10,000	-	On demand
Total	77,600		

Details of current NCD Outstanding as on September 30, 2019

No. of Debentures	Tenor	Rate %	Amt in ₹ in Cr	Date of Allotment	Date of repayment	Credit Rating	Security
1000	3 years	8.25	100	27-04-2018	27-04-2021	AA- / Stable	Secured

List of Top 10 Debenture Holders as on December 31, 2019

Name	No of NCDs	% to NCDs
ICICI PRUDENTIAL RETIREMENT FUND-PURE DEBT PLAN	100	10
ICICI PRUDENTIAL ALL SEASONS BOND FUND	100	10
ICICI PRUDENTIAL FIXED MATURITY PLAN - SERIES 82 – 1157 Days	51	5.1
ICICI PRUDENTIAL FIXED MATURITY PLAN - SERIES 82 - 1136 Days	9	0.9
ICICI PRUDENTIAL FIXED MATURITY PLAN-SERIES 82-1135 Days PLA	1	0.1
ICICI PRUDENTIAL FIXED MATURITY PLAN-SERIES 82-1135 Days PLA	3	0.3
ICICI PRUDENTIAL FIXED MATURITY PLAN - SERIES 83-1105 Days PLA	20	2
ICICI PRUDENTIAL FIXED MATURITY PLAN-SERIES 83-1110 Days PLA	30	3
ICICI PRUDENTIAL FIXED MATURITY PLAN-SERIES 83-1100 Days PLA	100	10
ICICI PRUDENTIAL FIXED MATURITY PLAN SERIES 84 - 1103 DAYS P	9	0.9
ADITYA BIRLA SUN LIFE INSURANCE COMPANY LIMITED	100	10
IIFL DYNAMIC BOND FUND	240	24
RELIANCE CAPITAL TRUSTEE CO LTD-A/C NIPPON INDIA FIXED HORIZ	21	2.1
RELIANCE CAPITAL TRUSTEE CO LTD-A/C NIPPON INDIA FIXED HORIZ	34	3.4
RELIANCE CAPITAL TRUSTEE CO LTD-A/C NIPPON INDIA FIXED HORIZ	132	13.2
ICICI PRUDENTIAL CREDIT RISK FUND	50	5
Total	1000	100

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The amount of corporate guarantee issued by the Issuer along with name of the counterparty (like name of the subsidiary, JV entity, group company, etc.) on behalf of whom it has been issued

Parry Sugar Refinery India Pvt Ltd. - ₹210 cr. (Subsidiary) – Corporate Guarantee

Alimtec SA- Chile- \$ 1.4Mn Usd (Subsidiary) – Standby LC

Us Nutraceuticals - \$10 Mn USD (Subsidiary)- Standby LC

Details of Commercial Paper: The total Face Value of Commercial Papers Outstanding as on the latest quarter end to be provided and its breakup in following table as on 31st Dec, 2019

Maturity Date	Amount Outstanding Rs. In Crores
16th March, 2020	75

Details of Rest of the borrowing (if any including hybrid debt like FCCB, Optionally Convertible Debentures / Preference Shares) as on 30th September, 2019

Party Name (in case of Facility) / Instrument Name	Type of Facility / Instrument	Amount Sanctioned/Issued	Principal Amount Outstanding	Repayment date/Schedule	Credit Rating	Secured/Unsecured	Security
None	None	None	None	None	None	None	None

Details of all default/s and/or delay in payments of interest and principal of any kind of term loans, debt securities and other financial indebtedness including corporate guarantee issued by the Company, in the past 5 years

None

Details of any outstanding borrowings taken/ debt securities issued where taken / issued (i) for consideration other than cash, whether in whole or part, (ii) at a premium or discount, or (iii) in pursuance of an option

None

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Details of Promoter Holding in the Issuer as on December 31, 2019

Category of shareholder	Nos. of shareh olders	Total nos. shares	Shareholding as a % of total no. of shares	Number of Shares pledged or	Number of equity shares held
M M MURUGAPPAN (IN THE CAPACITY OF KARTA IN M M MURUGAPPAN HUF)	20000	0.01	0	0	20000
UMAYAL.R	17250	0.01	0	0	17250
VALLI ANNAMALAI	53000	0.03	0	0	53000
M VELLACHI	100	0	0	0	100
VALLI SUBBIAH	0	0	0	0	0
M A M ARUNACHALAM(MAM Arunachalam&Sigappi Arunachalam behalf of Arun Murugappan Children's Trust)	42000	0.02	0	0	42000
ARUN ALAGAPPAN (Arun Alagappan&AA Alagammai holds behalf of MA Alagappan Grand Children Trust)	42000	0.02	0	0	42000
M A M ARUNACHALAM	316000	0.18	12000	3.8	316000
ARUN ALAGAPPAN	408820	0.23	13500	3.3	408820
M.A.ALAGAPPAN	210000	0.12	11000	5.24	210000
LAKSHMI CHOCKALINGAM	3200	0	0	0	3200
A VELLAYAN	344540	0.19	0	0	344540
M M VENKATACHALAM	0	0	0	0	0
LAKSHMI VENKATACHALAM	123865	0.07	0	0	123865
LALITHA VELLAYAN	22210	0.01	0	0	22210
MEYYAMMAI VENKATACHALAM	204420	0.12	0	0	204420
M V VALLI MURUGAPPAN	741920	0.42	0	0	741920
S VELLAYAN	0	0	0	0	0
VALLI ARUNACHALAM (in the capacity of Karta in HUF for M V MURUGAPPAN)	6200	0	0	0	6200
M.V.MURUGAPPAN	17010	0.01	0	0	17010
M M MURUGAPPAN	27670	0.02	0	0	27670
A M MEYYAMMAI	237520	0.13	0	0	237520
M V SUBBIAH (in the capacity of	6000	0	0	0	6000

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Karta in HUF)					
MEENAKSHI MURUGAPPAN	0	0	0	0	0
M V SEETHA SUBBIAH	0	0	0	0	0
M V SUBBIAH	0	0	0	0	0
A VENKATACHALAM	320220	0.18	0	0	320220
V NARAYANAN	235610	0.13	0	0	235610
V ARUNACHALAM	220320	0.12	0	0	220320
ARUN VENKATACHALAM	348540	0.2	0	0	348540
SOLACHI RAMANATHAN	11100	0.01	0	0	11100
A V NAGALAKSHMI	2796	0	0	0	2796
M V AR MEENAKSHI	275920	0.16	0	0	275920
A.KEERTIKA UNNAMALAI	2000	0	0	0	2000
SIGAPI ARUNACHALAM	175950	0.1	0	0	175950
V VASANTHA	2850	0	0	0	2850
DHRUV M ARUNACHALAM	11000	0.01	0	0	11000
PRANAV ALAGAPPAN	15950	0.01	0	0	15950
Sivagami Natesan	0	0	0	0	0
Valli Arunachalam	0	0	0	0	0
Valli Muthiah	0	0	0	0	0
Kanika Subbiah	0	0	0	0	0
Karthik Subbiah	0	0	0	0	0
Kabir Subbiah	0	0	0	0	0
A Vellayan (in the capacity of Karta in HUF)	0	0	0	0	0
Anannya Lalitha Arunachalam	0	0	0	0	0
A Venkatachalam (In the capacity of Karta in HUF)	0	0	0	0	0
M M Murugappan (in the capacity of Karta in M M Muthiah HUF)	0	0	0	0	0
M M Seethalakshmi	0	0	0	0	0
M M Muthiah	0	0	0	0	0
M V Muthiah	0	0	0	0	0
Niranthara Alamelu Jawahar	0	0	0	0	0
M V Subramanian	0	0	0	0	0
M A Alagappan (in the capacity of Karta in Murugappan Arunachalam Alagappan HUF)	0	0	0	0	0
M A Alagappan (in the capacity of Karta in AMM ARUNACHALAM HUF)	0	0	0	0	0

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A A Alagammai	0	0	0	0	0
Lakshmi Ramaswamy	0	0	0	0	0
Valli Alagappan	0	0	0	0	0
M A M Arunachalam (in the capacity of Karta in HUF)	0	0	0	0	0
Vedhika Meyyammai Arunachalam	0	0	0	0	0
Uma Ramanathan	1000	0	0	0	1000
Bollampally Rishika Reddy	0	0	0	0	0
Ahana Lalitha Narayanan	0	0	0	0	0
AMBADI ENTERPRISES LTD	4030000	2.28	0	0	4030000
A M M VELLAYAN SONS P LTD	15500	0.01	0	0	15500
CARBORUNDUM UNIVERSAL LIMITED	1000	0	0	0	1000
M.M.MUTHIAH SONS PRIVATE LTD	280	0	0	0	280
AMBADI INVESTMENTS LIMITED	68058444	38.45	0	0	68058444
M A ALAGAPPAN HOLDINGS PRIVATE LIMITED	170500	0.1	0	0	170500
Parry America Inc	0	0	0	0	0
Parrys Investments Limited	0	0	0	0	0
Parry Infrastructure Company Private Limited	0	0	0	0	0
Parrys Sugar Limited	0	0	0	0	0
Parry Agrochem Exports Ltd	0	0	0	0	0
Coromandel International Ltd	0	0	0	0	0
Alimtec S.A.	0	0	0	0	0
Liberty Pesticides & Fertilizers Limited (LPFL)	0	0	0	0	0
Parry Chemicals Limited	0	0	0	0	0
CFL Mauritius Limited	0	0	0	0	0
Sabero Europe BV	0	0	0	0	0
Sabero Australia Pty Ltd	0	0	0	0	0
Sabero Organics America SA	0	0	0	0	0
Sabero Argentina SA	0	0	0	0	0
Sabero Organics Philippines Asia Inc.	0	0	0	0	0
Coromandel Agronegocios De Mexico S.A. DE C.V.	0	0	0	0	0
Coromandel Brasil Ltda (Limited Liability Company)	0	0	0	0	0

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Coromandel SQM (India) Private Ltd.	0	0	0	0	0
Yanmar Coromandel Agrisolutions Pvt. Ltd.	0	0	0	0	0
Tunisian Indian Fertilizer S.A., Tunisia	0	0	0	0	0
Foskor (Pty) Limited, South Africa	0	0	0	0	0
US Nutraceuticals LLC	0	0	0	0	0
Parry Sugars Refinery India Private Limited	0	0	0	0	0
Algavista Greentech Private Limited	0	0	0	0	0
La Bella Botanics LLC	0	0	0	0	0
Dare Investments Limited	0	0	0	0	0
New Ambadi Estates Pvt. Ltd.	0	0	0	0	0
Parry Enterprises India Ltd.	0	0	0	0	0
Parry Agro Industries Ltd.	0	0	0	0	0
Murugappa Management Services Ltd.	0	0	0	0	0
Parry Murray Ltd. UK	0	0	0	0	0
Tube Investments of India Ltd.	0	0	0	0	0
TI Tsubamex Pvt Ltd	0	0	0	0	0
Financiere C 10	0	0	0	0	0
Sedis, SAS	0	0	0	0	0
Sedis Company Ltd.	0	0	0	0	0
Sedis GmbH	0	0	0	0	0
Great Cycles (Private) Limited	0	0	0	0	0
Creative Cycles (Private) Limited	0	0	0	0	0
Shanthi Gears Ltd.	0	0	0	0	0
Cholamandalam Securities Ltd.	0	0	0	0	0
Cholamandalam Home Finance Limited (formerly Cholamandalam Distribution Services Limited)	0	0	0	0	0
Chola Insurance Distribution Services Pvt. Ltd. (Formerly Chola Insurance Services Pvt. Ltd.)	0	0	0	0	0
Chola Business Services Ltd.	0	0	0	0	0
Cholamandalam Investment and Finance Co. Ltd.	0	0	0	0	0
Kartik Investments Trust Limited	0	0	0	0	0
CherryTin Online Private Limited	0	0	0	0	0
Cholamandalam MS General	0	0	0	0	0

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Insurance Company Ltd.					
Cholamandalam MS Risk Services Ltd.	0	0	0	0	0
Chola People and Marketing Services Private Limited (Formerly Chola People Services Private Limited)	0	0	0	0	0
Cholamandalam Health Insurance Ltd.	0	0	0	0	0
Cholamandalam Financial Holdings Ltd (formerly known as TI Financial Holdings Limited)	0	0	0	0	0
CUMI America Inc.	0	0	0	0	0
Net Access (India) limited	0	0	0	0	0
Southern Energy Development Corporation Ltd.	0	0	0	0	0
Sterling Abrasives Ltd.	0	0	0	0	0
CUMI (Australia) Pty Ltd	0	0	0	0	0
CUMI Middle East FZE	0	0	0	0	0
CUMI International Ltd	0	0	0	0	0
Volszhsky Abrasives Works	0	0	0	0	0
Foskor Zirconia Pty Limited, South Africa	0	0	0	0	0
CUMI Abrasives and Ceramics Company Ltd, China	0	0	0	0	0
CUMI Europe s.r.o	0	0	0	0	0
Thukela Refractories Isithebe Proprietary Limited	0	0	0	0	0
Wendt (India) Ltd.	0	0	0	0	0
Murugappa Morgan Thermal Ceramics Ltd.	0	0	0	0	0
CIRIA India Ltd.	0	0	0	0	0
Coromandel Engineering Company Limited	0	0	0	0	0
Murugappa Educational & Medical Foundation	0	0	0	0	0
Kadamane Estates Company (Shares held by M.A.Alagappan in the capacity of Partner in the firm)	13640	0.01	0	0	13640
MM Muthiah Research Foundation	0	0	0	0	0
Genfour Properties Pvt. Ltd.	0	0	0	0	0
TI Absolute Concepts Private Ltd	0	0	0	0	0
Coromandel International (Nigeria) Limited	0	0	0	0	0

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Parry International DMCC	0	0	0	0	0
M A MURUGAPPAN HOLDINGS LLP (Formerly M A MURUGAPPAN HOLDINGS PVT LTD)	170500	0.1	0	0	170500
Yelnoorkhan Group Estates	0	0	0	0	0
Murugappa & Sons (M.V.MURUGAPPAN, M A Alagappan & M M Murugappan hold shares on behalf of the Firm)	0	0	0	0	0
AR LAKSHMI ACHI TRUST	95430	0.05	0	0	95430
AMM Foundation	0	0	0	0	0
M V Seetha Subbiah Benefit Trust (S Vellayan & A Vellayan holds behalf of Trust)	0	0	0	0	0
Valli Subbiah Benefit Trust (S Vellayan & A Vellayan holds shares on behalf of the Trust)	0	0	0	0	0
V S Bhairavi Trust n(M V Subbiah & Kanika Subbiah holds shares on behalf of the Trust)	0	0	0	0	0
K S Shambhavi Trust n(M V Subbiah & S Vellayan holds shares on behalf of the Trust)	0	0	0	0	0
A A ALAGAMMAI(A A Alagammai & Lakshmi Ramaswamy holds behalf of the Lakshmi Ramaswamy Family Trust)	323700	0.18	0	0	323700
Sigapi Arunacham (with MAM Arunachalam & AM Meyammai behalf of Murugappan Arunachalam Children Trust)	1000	0	0	0	1000
M M VENKATACHALAM (M M Venkatachalam & M V Muthiah holds on behalf of M V Muthiah Family Trust)	133928	0.08	0	0	133928
M M MURUGAPPAN (M M Murugappan & Meenakshi Murugappan holds on behalf of M M Veerappan Family Trust)	200610	0.11	0	0	200610
M M VENKATACHALAM(M M Venkatachalam & M V Subramanian holds behalf of M V Subramanian Family Trust)	133928	0.08	0	0	133928
M M MURUGAPPAN (M M Murugappan & M M Muthiah holds	192610	0.11	0	0	192610

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shares on behalf of M M Muthiah Family Trust)					
Lakshmi Venkatachalam Fly Trust (M M Venkatachalam & Lakshmi Venkatachalam hold behalf of the Trust)	132817	0.08	0	0	132817
Meenakshi Murugappan Fly Trust (M M Murugappan & Meenakshi Murugappan hold behalf of the Trust)	150000	0.08	0	0	150000
M M Venkatachalam Fly Trust (M M Venkatachalam & Lakshmi Venkatachalam hold behalf of the Trust)	8952	0.01	0	0	8952
M M Murugappan Fly Trust (M M Murugappan & Meenakshi Murugappan hold shares on behalf of the Trust)	25000	0.01	0	0	25000
Sarawathi Trust (M V Subbiah, S Vellayan and M V Seetha Subbiah hold shares on behalf of the Trust)	177898	0.1	0	0	177898
Shambho Trust (M V Subbiah, S Vellayan and Kanika Subbiah hold shares on behalf of the Trust)	694934	0.39	0	0	694934
M. M. Veerappan	0	0	0	0	0
VALLIAMMAI MURUGAPPAN	12100	0.01	0	0	12100
Total	79209752	44.77	36500	12.34	79209752

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Dated:

Abridged version of Audited Consolidated (wherever available) and Standalone Financial Information (like Profit & Loss statement, Balance Sheet and Cash Flow statement) for at least last three years and auditor qualifications, if any:

BALANCE SHEET AS AT

Particulars	As at March 31, 2018 Rs. Lakhs	As at March 31, 2017 Rs. Lakhs
ASSETS		
Non-Current Assets		
(a) Property, plant and equipment	1,34,982	1,43,926
(b) Capital Work in Progress	533	799
(c) Investment Property	2,508	2,574
(d) Good will	1,452	1,452
(e) Other Intangible Assets	109	65
(f) Financial Assets		
(i) Investments		
a) Investments in subsidiaries	73,132	66,607
b) Other Investments	14,699	6,905
(ii) Loans	2,000	130
(iii) Other financial assets	412	391
(g) Deferred Tax Assets (Net)	6,828	6,752
(h) Other Non Current Assets	3,188	1,678
Total non-current assets	2,39,843	2,31,279
Current Assets		
(a) Inventories	1,09,762	73,456
(b) Financial Assets		
(i) Other investments	-	5,063
(ii) Trade Receivables	13,446	21,046
(iii) Cash and Cash Equivalents	70	153
(iv) Bank balances other than (iii) above	941	459
(v) Loans	48	-
(vi) Other Financial assets	6,819	2,488
(c) Current tax assets (Net)	6,536	5,180
(d) Other Current Assets	15,705	4,827
	1,53,327	1,12,672
Assets classified as held for sale	11,051	590
Total current assets	1,64,378	1,13,262
TOTAL ASSETS	4,04,221	3,44,541

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Dated:

EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	1,770	1,759
(b) Other Equity	1,62,043	1,45,987
Total equity	1,63,813	1,47,746
Liabilities		
H		
(a) Financial Liabilities		
i. Borrowings	27,498	56,876
(b) Deferred Tax Liabilities (Net)	-	590
(c) Long Term Provisions	686	449
(d) Other non-current liabilities	1,081	1,112
Total non-current liabilities	29,265	59,027
Current Liabilities		
(a) Financial Liabilities		
i. Borrowings	43,243	18,153
ii. Trade Payables	56,802	28,148
iii. Other financial Liabilities	1,05,337	82,913
(b) Short Term Provisions	667	1,014
(c) Other Current Liabilities	2,801	7,540
Liabilities directly associated with asset classified as held for sale	2,293	-
Total current liabilities	2,11,143	1,37,768
Total Liabilities	2,40,408	1,96,795
TOTAL EQUITY AND LIABILITIES	4,04,221	3,44,541

Dated:

BALANCE SHEET AS AT MARCH 31, 2019	
Particulars	As at March 31, 2019 Rs. Lakhs
ASSETS	
Non-Current Assets	
(a) Property, plant and equipment	1,24,912
(b) Capital Work in Progress	1,008
(c) Investment Property	2,271
(d) Good will	1,452
(e) Other Intangible Assets	95
(f) Intangible assets under development	137
(g) Financial Assets	
(i) Investments	
a) Investments in subsidiaries	80,132
b) Investments in Joint Ventures	660
c) Other Investments	17,059
(ii) Loans	1,200
(iii) Other financial assets	465
(h) Deferred Tax Assets	8,262
(i) Income tax assets (Net)	6,565
(j) Other Non Current Assets	1,684
Total non-current assets	2,45,902
Current Assets	
(a) Inventories	97,272
(b) Financial Assets	
(i) Other investments	-
(ii) Trade Receivables	16,175
(iii) Cash and Cash Equivalents	70
(iv) Bank balances other than (iii) above	2,388
(v) Loans	451
(vi) Other Financial assets	6,496
(d) Other Current Assets	18,821
	1,41,673
Assets classified as held for sale	3,686
Total current assets	1,45,359
TOTAL ASSETS	3,91,261

Dated:

E.I.D.- PARRY (INDIA) LIMITED
BALANCE SHEET AS AT MARCH 31, 2019

Particulars	Note No.	As at March 31, 2019 Rs. Lakhs
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	16	1,770
(b) Other Equity	17	1,69,580
Total equity		1,71,350
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
i. Borrowings	18	35,206
ii. Other financial Liabilities	21	-
(b) Deferred Tax Liabilities (Net)	33	2,800
(c) Long Term Provisions	23	721
(d) Other non-current liabilities	22	944
Total non-current liabilities		39,671
Current Liabilities		
(a) Financial Liabilities		
i. Borrowings	19	37,522
ii. Trade Payables	20	
a. total outstanding dues of micro and small enterprises		-
b. total outstanding dues other than (ii)(a) above		40,807
iii. Other financial Liabilities	21	98,822
(b) Short Term Provisions	23	564
(c) Other Current Liabilities	22	2,525
Liabilities directly associated with asset classified as held for sale	14	-
Total current liabilities		1,80,240
Total Liabilities		2,19,911
TOTAL EQUITY AND LIABILITIES		3,91,261

Dated:

STATEMENT OF PROFIT AND LOSS FOR THE YEAR

S.No	Particulars	Year ended March 31, 2018 Rs. Lakhs	Year ended March 31, 2017 Rs. Lakhs
I	Revenues from Operations	1,94,194	2,35,501
II	Other Income	19,373	14,781
III	Total Income (I+II)	2,13,567	2,50,282
IV	Expenses:		
	Cost of materials consumed	1,63,478	1,36,952
	Purchases of Stock-in-Trade	919	849
	Changes in Inventories of finished goods, by products, work-in-progress and stock in trade	(37,494)	5,283
	Excise duty on sale of goods	2,065	10,666
	Employee benefits expense	13,510	12,525
	Finance costs	11,290	13,991
	Depreciation and amortisation expense	11,296	11,100
	Other expenses	35,001	34,721
	Total Expenses (IV)	2,00,065	2,26,087
V	Profit/(loss) before tax from continuing operations and exceptional items	13,502	24,195
VI	Exceptional item	(8,719)	-
VII	Profit before tax from continuing operations (V-VI)	4,783	24,195
VIII	Tax Expense:		

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	(1) Current Tax	31	2,435
	(2) Deferred Tax	(3,396)	(5,640)
		(3,365)	(3,205)
IX	Profit/(Loss) for the year from Continuing Operations (VII-VIII)	8,148	27,400
	Profit/(Loss) for the year from discontinued Operations before tax	3,002	1,470
	Tax expense of discontinued operations	1,049	509
X	Profit/(Loss) for the year from discontinued Operations (after tax)	1,953	961
XI	Profit/(Loss) for the year (IX+X)	10,101	28,361
	Other Comprehensive Income		
	A. i) Items that will not be reclassified to profit or loss		
	a) Remeasurements of the defined benefit plans	(156)	(156)
	b) Equity instruments through other comprehensive income	7,794	(2,607)
		7,638	(2,763)
	ii) Income tax relating to items that will not be reclassified to profit or loss	(1,751)	673
	B. i) Items that will be reclassified to profit or loss		
	a) Effective portion of gains and loss on designated portion of hedging instruments in a cash flow hedge	(203)	247
	ii) Income tax relating to items that will be reclassified to profit or loss	70	(85)
XII	Total other comprehensive income (A(i-ii)+B(i-ii))	5,754	(1,928)
XIII	Total Comprehensive Income (XI+XII)	15,855	26,433
XIV	Earnings Per Equity Share (Nominal value per share Re. 1) - For continuing operations		
	(a) Basic	4.60	15.49
	(b) Diluted	4.60	15.49

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Dated:

- For discontinued operations		
(a) Basic	1.10	0.54
(b) Diluted	1.10	0.54
- For continuing and discontinued operations		
(a) Basic	5.70	16.03
(b) Diluted	5.70	16.03

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2019

S.No	Particulars	Rs. Lakhs
I	Revenues from Operations	1,85,503
II	Other Income	19,141
III	Total Income (I+II)	2,04,644
IV	Expenses:	
	Cost of materials consumed	1,24,003
	Purchases of Stock-in-Trade	780
	Changes in Inventories of finished goods, work-in-progress and stock in trade	12,879
	Excise duty on sale of goods	-
	Employee benefits expense	14,544
	Finance costs	11,343
	Depreciation and amortisation expense	11,377
	Other expenses	35,409
	Total Expenses (IV)	2,10,335
V	Profit/(loss) before tax from continuing operations and exceptional items	(5,691)
VI	Exceptional item	3,516
VII	Profit before tax from continuing operations (V-VI)	(2,175)
VIII	Tax Expense:	
	(1) Current Tax	-
	(2) Deferred Tax	(4,907)
		(4,907)

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IX	Profit/(Loss) for the year from Continuing Operations (VII-VIII)	2,732
	Profit/(Loss) for the year from discontinued Operations before tax	20,876
	Tax expense of discontinued operations	7,295
X	Profit/(Loss) for the year from discontinued Operations (after tax)	13,581
XI	Profit/(Loss) for the year (IX+X)	16,313
	Other Comprehensive Income	
	A. i) Items that will not be reclassified to profit or loss	
	a) Remeasurements of the defined benefit plans	(205)
	b) Equity instruments through other comprehensive income	2,359
		2,154
	ii) Income tax relating to items that will not be reclassified to profit or loss	(462)
	B. i) Items that will be reclassified to profit or loss	-
	a) Effective portion of gains and loss on designated portion of hedging instruments in a cash flow hedge	(15)
	ii) Income tax relating to items that will be reclassified to profit or loss	5
XII	Total other comprehensive income (A(i-ii)+B(i-ii))	1,682
XIII	Total Comprehensive Income (XI+XII)	17,995
XIV	Earnings Per Equity Share (Nominal value per share Re. 1)	
	- For continuing operations	
	(a) Basic	1.54
	(b) Diluted	1.54
	- For discontinued operations	
	(a) Basic	7.67
	(b) Diluted	7.67
	- For continuing and discontinued operations	
	(a) Basic	9.21
	(b) Diluted	9.21

Dated:

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2018

	For the Year ended March 31, 2018 Rs Lakhs		For the Year ended March 31, 2017 Rs Lakhs	
A. Cash flow from operating activities				
Net profit before tax		7,785		25,665
Adjustments for :				
Depreciation and Amortisation	11,446		11,211	
Finance costs	11,290		13,991	
Dividend Income	(14,193)		(7,665)	
Profit on sale of investment property & fixed assets (net)	(381)		(537)	
Net (Gain)/loss arising on FVTPL Transaction	(1,217)		(561)	
Interest Income	(248)		(488)	
Liabilities/ Provisions no longer required written back	(1,261)		(1,087)	
Bad debts written off and provision for doubtful debts	1,336		836	
Provision for employee benefits	134		(125)	
Fixed Assets scrapped	115	7,021	140	15,715
Operating profit before working capital changes		14,806		41,380
<u>Changes in operating assets & liabilities</u>				
<u>Adjustments for increase/(decrease) in</u>				
Trade Receivables	1,372		3,302	
Inventories	(39,304)		7,438	
Bank balances considered as other than cash and cash equivalent	(482)		5,222	
Other Assets				

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	(13,164)		8,664	
Other Financial Assets	833		(184)	
Trade Payable	31,900		(19,786)	
Other Financial Liabilities	9,644		63	
Other Liabilities	(4,816)		9,937	
		(14,017)		14,656
Cash generated from operations		789		56,036
Income tax paid net of refund		(1,387)		(4,190)
Net cash from/(used in) operating activities		(598)		51,846
<u>B. Cash flow from investing activities</u>		-	-	-
Purchase of fixed assets including capital advances	(4,815)		(3,878)	
Proceeds from sale of investment property and fixed assets	1,109		1,521	
Purchase of investments	-		(3,660)	
Sale of investments & Investment income	6,280		561	
Investments in subsidiary companies (Refer note no 5.2 & 5.3)	(6,549)		(90)	
Repayment of loan by subsidiary	82		135	
Intercompany loan	(2,000)		-	
Interest received	161		476	
Dividend income received	8,879		7,665	
Net cash from investing activities		3,147		2,730
<u>C. Cash flow from financing activities</u>		-	-	-
Proceeds from issue of equity shares	*		1	

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Security premium in issue of shares	66		50	
Proceeds from long term borrowings	1,046		20,000	
Repayment of long term borrowings	(18,681)		(55,663)	
Net increase / (Decrease) in working capital borrowing	25,089		(2,026)	
Finance costs	(10,152)		(14,695)	
Dividends paid Including Dividend Tax			(7,035)	
<u>Net cash (used in) financing activities</u>		(2,632)	-	(59,368)
<u>Net (decrease) / increase in cash and cash equivalents (A+B+C)</u>		(83)	-	(4,792)
<u>Reconciliation</u>				
Cash and cash equivalents as at beginning of the Year		153		4,945
Cash and cash equivalents as at end of the Year (Refer Note No 12)		70		153
<u>Net (decrease) / increase in cash and cash equivalents</u>		(83)		(4,792)

* less than Rs 1 Lakh

Disclosure of non cash transactions(Refer note below)**Rs in Lakhs**

Particulars	2017-18	2016-17
i.Barter Transaction	-	1,160
ii.Conversion of Preference shares to Equity shares	-	14,100

Dated:

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2019

	For the Year ended March 31, 2019	
	Rs Lakhs	
A. Cash flow from operating activities		
Net profit before tax		18,701
Adjustments for :		
Depreciation and Amortisation	11,377	
Finance costs	11,343	
Profit on sale of discontinued operations and investments	(24,392)	
Dividend Income	(11,534)	
Profit on sale of investment property & fixed assets (net)	(399)	
Net (Gain)/loss arising on FVTPL Transaction	(531)	
Interest Income	(1,308)	
Liabilities/ Provisions no longer required written back	(986)	
Bad debts written off and provision for doubtful debts	945	
Provision for employee benefits	94	
Fixed Assets scrapped	171	(15,220)
Operating profit before working capital changes		3,481
<u>Changes in operating assets & liabilities</u>		
<u>Adjustments for increase/(decrease) in</u>		
Trade Receivables	(3,674)	
Inventories	12,490	
Bank balances considered as other than cash and cash equivalent	(1,447)	
Other Assets	(1,612)	
Other Financial Assets		

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Dated:

	(4,669)	
Trade Payable	(15,009)	
Other Liabilities	(618)	
Other Financial Liabilities	13,155	
		(1,384)
Cash generated from operations		2,097
Income tax paid net of refund		(1,508)
Net cash from/(used in) operating activities		589
<u>B. Cash flow from investing activities</u>		-
Purchase of fixed assets including capital advances	(5,777)	
Proceeds from sale of investment property and fixed assets	652	
Purchase of investments	(1)	
Sale of investments & Investment income	531	
Investments in subsidiary companies (Refer note no 5.2 & 5.3)	(7,000)	
Investments in Joint ventures	(660)	
Repayment of loan by subsidiary	-	
Intercompany loan	397	
Interest received	917	
Proceeds from sale of discontinued operations and investments	33,150	
Dividend income received	16,849	
Net cash from investing activities		39,058
<u>C. Cash flow from financing activities</u>		-
Proceeds from issue of equity shares	-	
Security premium in issue of shares	-	
Proceeds from long term borrowings		

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	20,565	
Repayment of Short term borrowings	(5,721)	
Repayment of long term borrowings	(33,415)	
Net increase / (Decrease) in working capital borrowing	-	
Finance costs	(10,455)	
Dividends paid Including Dividend Tax	(10,620)	
<u>Net cash (used in) financing activities</u>		(39,647)
<u>Net (decrease) / increase in cash and cash equivalents (A+B+C)</u>		(0)
<u>Reconciliation :</u>		
Cash and cash equivalents as at beginning of the Year		70
Cash and cash equivalents as at end of the Year (Refer Note No 12)		70
<u>Net (decrease) / increase in cash and cash equivalents</u>		(0)
* less than Rs 1 Lakh		
Disclosure of non cash transactions(Refer note below)		Rs in Lakhs
Particulars	2018-19	2017-18
i.Barter Transaction	-	-
ii.Conversion of Preference shares to Equity shares	-	-

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Abridged version of Latest Audited / Limited Review Half Yearly Consolidated (wherever available) and Standalone Financial Information (like Profit & Loss statement, and Balance Sheet) and auditor's qualifications, if any

<div>   </div> <div> S.K. SANYAL (INDIA) LIMITED Registered Office: B-20, Sector-18, Faridkot, Punjab - 141005 Standalone Financial Results for the Quarter and Six months ended September 30, 2019 CDD: F4211781577PLC0000000 www.sksanyal.com </div>						
Rs. in Crores except for per share data						
	Quarter ended September 30, 2019	Quarter ended June 30, 2019	Quarter ended September 30, 2018	Quarter ended September 30, 2018	Quarter ended September 30, 2018	March 31, 2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART I						
1. Income						
Income from operations	441.89	387.08	351.39	509.88	603.24	1,556.03
Other income (including other gains/losses)	74.89	19.02	73.84	52.55	63.24	395.61
Total Income	516.78	406.10	425.23	562.43	666.48	1,951.64
2. Expenses						
a) Cost of materials consumed	221.72	148.42	192.06	300.14	367.31	1,219.03
b) Purchase of stock-in-trade	0.34	0.28	2.85	1.03	5.91	7.85
c) Changes in inventories of finished goods, production work-in-progress and stock-in-trade	(11.31)	(16.17)	73.63	(25.44)	(47.44)	(28.79)
d) Employee benefits expense	60.88	43.12	36.75	60.71	73.38	195.64
e) Finance costs	35.32	32.68	26.38	69.98	56.33	112.53
f) Depreciation and amortisation expense	28.87	28.97	28.52	36.64	56.33	112.79
g) Other expenses	51.14	61.65	77.70	113.83	148.31	394.85
Total expenses	367.28	291.12	367.91	597.83	708.01	2,082.06
3. Profit/(Loss) before tax from continuing operations and discontinued items (1-2)	149.50	114.98	57.32	(135.40)	(141.53)	(860.42)
a) Discontinued item (prior year 1)	-	-	-	-	-	-
4. Profit/(Loss) before tax from continuing operations (1 + a)	149.50	114.98	57.32	(135.40)	(141.53)	(860.42)
5. Tax Expenses						
Current tax	-	-	-	-	-	-
Deferred tax	(17.50)	(19.02)	(7.48)	(17.50)	(21.21)	(49.27)
Total Tax expense	(17.50)	(19.02)	(7.48)	(17.50)	(21.21)	(49.27)
6. Profit/(Loss) from continuing operations after Tax (5 - 6)	132.00	95.96	64.80	(152.90)	(162.74)	(909.69)
7. Profit/(Loss) from discontinued operations after Tax (5 - 6)	0.00	0.00	0.00	0.00	0.00	0.00
8. Profit/(Loss) from discontinued operations before tax (prior year 1)	0.00	0.00	0.00	0.00	0.00	0.00
a) Tax expense of discontinued operations	-	-	-	-	-	-
9. Profit/(Loss) from discontinued operations after Tax (8 - a)	0.00	0.00	0.00	0.00	0.00	0.00
10. Profit/(Loss) after tax for the period (6 + 9)	132.00	95.96	64.80	(152.90)	(162.74)	(909.69)
11. Other Comprehensive Income						
Items that will not be reclassified to profit or loss						
Effect of revaluing investments at fair value	35.77	0.35	0.00	63.45	0.00	11.29
Revised financial defined benefit obligation	22.59	0.00	0.00	0.00	0.00	0.00
Net result of other items	0.00	0.00	0.00	0.00	0.00	0.00
Items that will be reclassified subsequently to profit or loss						
Net result of other items	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Comprehensive Income net of tax	58.36	0.35	0.00	63.45	0.00	11.29
12. Total Comprehensive Income (10 + 11)	190.36	96.31	64.80	(89.45)	(162.74)	(898.40)
13. Total Equity Share Capital	17.50	17.50	17.50	17.50	17.50	17.50
14. Reserves per Share for continuing operations*						
a) Basic	0.44	0.44	0.44	0.44	0.44	0.44
b) Diluted	0.44	0.44	0.44	0.44	0.44	0.44
15. Reserves per Share for discontinued operations*						
a) Basic	-	-	-	-	-	-
b) Diluted	-	-	-	-	-	-
16. Reserves per Share for continuing and discontinued operations*						
a) Basic	0.44	0.44	0.44	0.44	0.44	0.44
b) Diluted	0.44	0.44	0.44	0.44	0.44	0.44
17. Dividend Distribution Reserve	-	-	-	-	-	-
18. Reserve including Dividend Reserve	-	-	-	-	-	-
19. Net Worth	1,856.21	1,692.64	1,692.64	1,692.64	1,692.64	1,692.64
20. Debt: Equity Ratio	0.11	0.11	0.11	0.11	0.11	0.11
21. Total Equity Ratio	0.44	0.44	0.44	0.44	0.44	0.44

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Dated:

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		R. in Crores	
		30.09.2019	31.03.2019
		Revised	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	1,305.88	1,344.13
	(b) Right of use assets	63.13	-
	(c) Capital work in progress	40.62	10.08
	(d) Investment Property	33.87	33.71
	(e) Goodwill	14.53	14.53
	(f) Intangible asset under development	1.42	1.32
	(g) Other Intangible Assets	0.86	0.85
	(h) Financial Assets		
	(i) Investments		
	(ii) Investments in subsidiaries	805.21	801.33
	(iii) Investments in Joint Ventures	69.76	6.50
	(iv) Other investments	176.35	170.58
	(ii) Loans	13.60	13.60
	(iii) Other Financial Assets	4.30	4.55
	(i) Deferred tax assets (Net)	113.59	83.63
	(j) Income tax assets (Net)	67.36	65.85
	(k) Other Non-Current assets	17.87	15.84
	Total Non-Current Assets	2,546.17	2,459.02
2	Current assets		
	(a) Inventories	689.48	932.72
	(b) Financial Assets		
	(i) Investments	35.00	-
	(ii) Trade receivables	175.74	561.75
	(iii) Cash and Cash equivalents	6.37	0.70
	(iv) Bank balances other than (iii) above	4.88	23.88
	(v) Loans	4.51	4.51
	(vi) Other Financial Assets	93.82	84.96
	(c) Other Current assets	35.59	280.21
		1,095.69	1,416.72
	(d) Assets classified as held for sale	31.72	36.85
	Total Current Assets	1,127.41	1,453.57
	Total Assets	3,673.58	3,912.59
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share Capital	17.70	17.70
	(b) Other equity	1,648.51	1,665.80
	Equity attributable to owners of the Company	1,666.21	1,713.50
2	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	323.85	362.06
	(ii) Lease Liability	22.34	-
	(b) Deferred tax liability (Net)	-	25.00
	(c) Long term Provisions	7.59	7.21
	(d) Other Non-Current Liabilities	3.40	0.44
	Total Non-Current Liabilities	357.17	394.71
3	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	365.60	373.22
	(ii) Trade payables	-	-
	(iii) total outstanding dues of micro enterprises and small enterprises (MSMEs) and	-	-
	(iv) total outstanding dues of vendors other than micro enterprises and small enterprises	376.71	408.07
	(v) Other Financial Liabilities	939.46	968.22
	(vi) Lease Liability	10.36	-
	(b) Short term Provisions	5.44	5.64
	(c) Other Current Liabilities	24.41	29.25
	Total Current Liabilities	1,691.57	1,802.40
	Total Liabilities	2,048.74	2,197.11
	Total Equity and Liabilities	3,673.58	3,912.59

Dated:

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REGISTERED OFFICER: JOHN HENSON, JR., SECRETARY: KENNETH C. BROWN, JR.			
INCORPORATED IN THE STATE OF MISSISSIPPI			
STATEMENT OF ASSETS AND LIABILITIES OF THE COMPANY AS OF DECEMBER 31, 1974			
	ASSETS		LIABILITIES
	1974	1973	1972
A. Cash flow from operating activities:			
Net profit before tax from continuing and discontinued operations	1,000,000	1,000,000	1,000,000
Adjustments for:			
Depreciation and amortization	100,000	100,000	100,000
Provision for doubtful accounts	50,000	50,000	50,000
Gain on sale of investment in subsidiary (discontinued item)	(250,000)	(250,000)	(250,000)
Provision for income tax expense	150,000	150,000	150,000
Gain on sale of investment in subsidiary (discontinued item)	(100,000)	(100,000)	(100,000)
Provision for income tax expense	75,000	75,000	75,000
Gain on sale of investment in subsidiary (discontinued item)	(50,000)	(50,000)	(50,000)
Provision for income tax expense	25,000	25,000	25,000
Gain on sale of investment in subsidiary (discontinued item)	(10,000)	(10,000)	(10,000)
Provision for income tax expense	5,000	5,000	5,000
Gain on sale of investment in subsidiary (discontinued item)	(2,500)	(2,500)	(2,500)
Provision for income tax expense	1,250	1,250	1,250
Gain on sale of investment in subsidiary (discontinued item)	(625)	(625)	(625)
Provision for income tax expense	312	312	312
Gain on sale of investment in subsidiary (discontinued item)	(156)	(156)	(156)
Provision for income tax expense	78	78	78
Gain on sale of investment in subsidiary (discontinued item)	(39)	(39)	(39)
Provision for income tax expense	19	19	19
Gain on sale of investment in subsidiary (discontinued item)	(9)	(9)	(9)
Provision for income tax expense	4	4	4
Gain on sale of investment in subsidiary (discontinued item)	(2)	(2)	(2)
Provision for income tax expense	1	1	1
Gain on sale of investment in subsidiary (discontinued item)	(0)	(0)	(0)
Provision for income tax expense	0	0	0
Gain on sale of investment in subsidiary (discontinued item)	(0)	(0)	(0)
Provision for income tax expense	0	0	0
Gain on sale of investment in subsidiary (discontinued item)	(0)	(0)	(0)
Provision for income tax expense	0	0	0
Gain on sale of investment in subsidiary (discontinued item)	(0)	(0)	(0)
Provision for income tax expense	0	0	0
Gain on sale of investment in subsidiary (discontinued item)	(0)	(0)	(0)
Provision for income tax expense	0	0	0
Gain on sale of investment in subsidiary (discontinued item)	(0)	(0)	(0)
Provision for income tax expense	0	0	0
Gain on sale of investment in subsidiary (discontinued item)	(0)	(0)	(0)
Provision for income tax expense	0	0	0
Gain on sale of investment in subsidiary (discontinued item)	(0)	(0)	(0)
Provision for income tax expense	0	0	0
Gain on sale of investment in subsidiary (discontinued item)	(0)	(0)	(0)
Provision for income tax expense	0	0	0
Gain on sale of investment in subsidiary (discontinued item)	(0)	(0)	(0)
Provision for income tax expense	0	0	0
Gain on sale of investment in subsidiary (discontinued item)	(0)	(0)	(0)
Provision for income tax expense	0	0	0
Gain on sale of investment in subsidiary (discontinued item)	(0)	(0)	(0)
Provision for income tax expense	0	0	0
Gain on sale of investment in subsidiary (discontinued item)	(0)	(0)	(0)
Provision for income tax expense	0	0	0
Gain on sale of investment in subsidiary (discontinued item)	(0)	(0)	(0)
Provision for income tax expense	0	0	0
Gain on sale of investment in subsidiary (discontinued item)	(0)	(0)	(0)
Provision for income tax expense	0	0	0
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Provision for income tax expense	0	0	0
Gain on sale of investment in subsidiary (discontinued item)	(0)	(0)	(0)
Provision for income tax expense	0	0	0
Gain on sale of investment in subsidiary (discontinued item)	(0)	(0)	(0)
Provision for income tax expense	0	0	0
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Provision for income tax expense	0	0	0
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Provision for income tax expense	0	0	0
Gain on sale of investment in subsidiary (discontinued item)	(0)	(0)	(0)
Provision for income tax expense	0	0	0
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Provision for income tax expense	0	0	0
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Provision for income tax expense	0	0	0
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Provision for income tax expense	0	0	0
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Provision for income tax expense	0	0	0
Gain on sale of investment in subsidiary (discontinued item)	(0)	(0)	(0)
Provision for income tax expense	0	0	0
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Provision for income tax expense	0	0	0
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Provision for income tax expense	0	0	0
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Provision for income tax expense	0	0	0
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Provision for income tax expense	0	0	0
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Provision for income tax expense	0	0	0
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Provision for income tax expense	0	0	0
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Provision for income tax expense	0	0	0
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Provision for income tax expense	0	0	0
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Provision for income tax expense	0	0	0
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Provision for income tax expense	0	0	0
Gain on sale of investment in subsidiary (discontinued item)	(0)	(0)	(0)
Provision for income tax expense	0	0	0
Gain on sale of investment in subsidiary (discontinued item)	(0)	(0)	(0)
Provision for income tax expense	0	0	0
Gain on sale of investment in subsidiary (discontinued item)	(0)	(0)	(0)
Provision for income tax expense	0	0	0
Gain on sale of investment in subsidiary (discontinued item)	(0)	(0)	(0)
Provision for income tax expense	0</		

Any material event/ development or change having implications on the financials/credit quality (e.g. any material regulatory proceedings against the Issuer/promoters, tax litigations resulting in material liabilities, corporate restructuring event etc.) at the time of issue which may affect the issue or the investor's decision to invest / continue to invest in the debt securities

None

Names of the recognized stock exchanges where the debt securities are proposed to be listed – BSE, Mumbai, India.

Issue/instrument specific regulations - relevant details (Companies Act, RBI guidelines, etc.)

1. Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended time to time and subsequent Amendments thereof

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Dated:

2. Section 42 and section 71 of the Companies Act, 2013 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 read with Companies (Share Capital and Debentures) Rules, 2014
3. The Companies Act, 2013 to that extend applicable and notified
4. The Companies Act, 1956 provisions to the extent not replaced by notifications w.r.t Act of 2013 (18 of 2013)
5. Companies (Share Capital and Debentures) Rules, 2014
6. Income Tax Act, 1961

3. Financial position of the Company:

Profits of the Company, before and after making provision for tax, for the 3 (three) financial years immediately preceding the date of circulation of this Disclosure Document	FY 16-17: PBT ₹ 257 Crore, PAT ₹ 284 Crore FY 17-18: PBT ₹ 78 Crore. PAT ₹ 101 Crore. FY 18-19: PBT ₹ 187 Crore, PAT ₹ 163 Crore.
Dividends declared by the Company in respect of the said 3 (three) financial years;	FY 2016-17: ₹71 Crores. FY 2017-18: ₹142 Crores. FY 2018 -19: ₹115 Crores.
A summary of the financial position of the Company as in the 3 (three) audited balance sheets immediately preceding the date of circulation of this Disclosure Document	Standalone Network: FY 16-17 : ₹ 1477 Crore FY 17-18 : ₹ 1638 Crore FY 18-19 : ₹ 1714 Crore As stated in Abridged balance sheet shown above.
Audited Cash Flow Statement for the 3 (three) years immediately preceding the date of circulation of this Disclosure Document	Standalone cashflows shown above. Consolidated cash flows as per Annexure IX(iii)
Any change in accounting policies during the last 3 (three) years and their effect on the profits and the reserves of the Company	No

4. Any material event / development or change at the time of issue or subsequent to the Issue

Nil

Dated:

5. Disclosures with regard to interest of Directors, litigation etc.

Any financial or other material interest of the directors, promoters or key managerial personnel in the Issue and the effect of such interest in so far as it is different from the interests of other persons	Nil
Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any Promoter of the Company during the last 3 (three) years immediately preceding the year of the circulation of this Disclosure Document and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed	Nil
Remuneration of directors (during the current year and last 3 (three) financial years)	Enclosed in Annexure XI
Related party transactions entered during the last 3 (three) financial years immediately preceding the year of circulation of this Disclosure Document including with regard to loans made or, guarantees given or securities provided	Enclosed in Annexure X
Summary of reservations or qualifications or adverse remarks of auditors in the last 5 (five) financial years immediately preceding the year of circulation of this Disclosure Document and of their impact on the financial statements and financial position of the Company and the corrective steps taken and proposed to be taken by the Company for each of the said reservations or qualifications or adverse remark	NIL
Details of any inquiry, inspections or investigations initiated or conducted under the Act or any previous company law in the last 3 (three) years immediately preceding the year of circulation of offer letter in the case of the Company and all of its subsidiaries.	NIL

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Dated:

Also if there were any were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last 3 (three) years immediately preceding the year of this Disclosure Document and if so, section-wise details thereof for the Company and all of its subsidiaries	
Details of acts of material frauds committed against the Company in the last 3 (three) years, if any, and if so, the action taken by the Company	NIL

6. Particulars of debt securities issued

- | | | |
|--|---|-----|
| a. For consideration other than cash, whether in whole or part | - | Nil |
| b. At a premium or discount | - | Nil |
| c. In pursuance of an option | - | Nil |

7. Shareholding pattern of the Company as on December 31, 2019.:

Category of shareholder	Nos. of shareholders	Total nos. shares held	% of total no. of shares	Number of Shares pledged or Otherwise encumbered	Number of equity shares held In dematerialized form
Promoter & Promoter Group	55	79209752	44.75	36500	79209752
Public	51015	97714829	55.21		95596444
Non Promoter- Non Public	1	70400	0.04		70400
Shares underlying DRs	1	70400			70400
Shares held by Employee Trusts	0	0	0		0
Total	51071	176994981	100	36500	174876596

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Dated:

Top 10 shareholders other than Promoters and debenture holders of the Company as on December 31, 2019.

(a) Top ten Equity shareholders as of December 31, 2019

S.no	Name and category of shareholder	Total no. of equity shares	No of shares in DEMAT form	Total shareholding as % of total no. of equity shares
1	AMBADI INVESTMENTS LIMITED	6,80,58,444	6,80,58,444	38.45
2	AMBADI ENTERPRISES LTD	40,30,000	40,30,000	2.28
3	HITESH SATISHCHANDRA DOSHI	39,26,404	39,26,404	2.22
4	GOVINDLAL M PARIKH	35,65,550	35,65,550	2.01
5	SATTVA ORGANISERS LLP	32,00,000	32,00,000	1.81
6	KETAN SHANTILAL SHAH	28,80,750	28,80,750	1.63
7	NEMISH S SHAH	20,79,531	20,79,531	1.17
8	VINOD M SHAH	20,46,886	20,46,886	1.16
9	GOTHIC CORPORATION	18,59,896	18,59,896	1.05

b) Top ten Debentureholders as of December 31, 2019

Name	No of NCDs	% to NCDs
ICICI PRUDENTIAL RETIREMENT FUND-PURE DEBT PLAN	100	10
ICICI PRUDENTIAL ALL SEASONS BOND FUND	100	10
ICICI PRUDENTIAL FIXED MATURITY PLAN - SERIES 82 – 1157 Days	51	5.1
ICICI PRUDENTIAL FIXED MATURITY PLAN - SERIES 82 - 1136 Days	9	0.9
ICICI PRUDENTIAL FIXED MATURITY PLAN-SERIES 82-1135 Days PLA	1	0.1
ICICI PRUDENTIAL FIXED MATURITY PLAN-SERIES 82-1135 Days PLA	3	0.3
ICICI PRUDENTIAL FIXED MATURITY PLAN - SERIES 83-1105 Days PLA	20	2
ICICI PRUDENTIAL FIXED MATURITY PLAN-SERIES 83-1110 Days PLA	30	3
ICICI PRUDENTIAL FIXED MATURITY PLAN-SERIES 83-1100 Days PLA	100	10
ICICI PRUDENTIAL FIXED MATURITY PLAN SERIES 84 - 1103 DAYS P	9	0.9
ADITYA BIRLA SUN LIFE INSURANCE COMPANY LIMITED	100	10
IIFL DYNAMIC BOND FUND	240	24
RELIANCE CAPITAL TRUSTEE CO LTD-A/C NIPPON INDIA FIXED HORIZ	21	2.1
RELIANCE CAPITAL TRUSTEE CO LTD-A/C NIPPON INDIA FIXED HORIZ	34	3.4
RELIANCE CAPITAL TRUSTEE CO LTD-A/C NIPPON INDIA FIXED HORIZ	132	13.2
ICICI PRUDENTIAL CREDIT RISK FUND	50	5
Total	1000	100

Dated:

8. The capital structure of the Company and related information as on September 30, 2019

The authorised, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value)	<p>Authorised Capital</p> <p>Equity Shares</p> <p>2,34,40,00,000 Equity Shares of Rs.1/- each – Rs 23,440 Lakh</p> <p>Preference Shares</p> <p>2,03,10,000 Redeemable Preference Shares of Rs 100/- each – Rs 20,310 Lakh</p> <p>Issued, Subscribed and Fully Paid up capital</p> <p>17,69,94,981 equity share capital of Rs.1/- each – Rs.17,69,94,981</p>
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Size of the Present Issue	1000 (One Thousand) Secured, Rated, Listed, Redeemable Non-Convertible Debentures, bearing a face value of Rs. 10,00,000/- (Rupees Ten Lakh only) each, aggregating to up to Rs. 100,00,00,000/- (Rupees One Hundred Crore Only).
Paid-up Capital: a. After the offer: b. After the conversion of Convertible Instruments (if applicable)	Same as before the offer, as it is non-convertible debenture. Hence No change.
Share Premium Account: a. Before the offer: b. After the offer:	No change in the share premium amount.

Changes in its capital structure for the last five years as of December 31, 2019

Date of Change (AGM/EGM)	Amount (Rs. in crore)	Particulars
June 16, 2015 (Being the effective date of amalgamation)	262.50	Consequent to the Scheme of amalgamation of Parry Phytoremedies Pvt Ltd (Wholly owned Subsidiary) with the Company the authorised share capital of the Company was increased from 1,92,50,00,000 equity shares of Re.1/- each to 2,12,50,00,000 equity shares of Re.1/- each. Hence the authorised Share Capital including Preference Share of 50,00,000 of Rs.100 each is Rs.262.50 Crore.

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April 25, 2017 (Being the effective date of amalgamation)	437.50	Consequent to the scheme of amalgamation, the authorized equity share capital of the Company stands increased from 2,12,50,00,000 equity shares of Re.1/- each, aggregating to Re.21,250 Lakh to 2,34,40,00,000 equity shares of Re.1/- each aggregating to Re.23,440 Lakh and the authorised preference share capital of the Company stands increased from 50,00,000 preference shares of Re.100/- each aggregating to Re.5,000 lakh to 2,03,10,000 preference shares of Re.100/- each aggregating to Re. 20,310 lakh.
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Details of the existing share capital of the Issuer for the last five financial years

S. No	Date of Allotment	No of shares allotted	Face value of shares allotted	Price	Form of consideration	Nature of Allotment	Cumulative			Remarks
							No. of equity share	Equity share capital	Equity share premium	
1	August 11, 2014	6694	Re.1	94.15	Cheque / Funds Transfer	ESOP allotment	175792690	175792690	93.15	
2	September 11, 2014	22194	Re.1	94.15	Cheque / Funds Transfer	ESOP allotment	175814884	175814884	93.15	
3	May 24, 2016	35528	Re.1	103.60	Cheque / Funds Transfer	ESOP allotment	175850412	175850412	102.60	
4	August 24, 2016	11414	Re.1	64.80	Cheque / Funds Transfer	ESOP allotment	175861826	175861826	63.80	
5	September 14, 2016	9072	Re.1	75.70	Cheque / Funds Transfer	ESOP allotment	175870898	175870898	74.70	

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Dated:

6	May 28, 2017	1074861	Re.1	1.00	N.A	Consequent to Scheme of Amalgamation shares allotted to PSIL share holders	176945759	176945759	-	
7	June 16, 2017	3844	Re.1	103.60	Cheque / Funds Transfer	ESOP allotment	176949603	176949603	102.60	
8.	June 16, 2017	3240	Re.1	225.15	Cheque / Funds Transfer	ESOP allotment	176952843	176952843	224.15	
9.	August 30, 2017	33066	Re.1	64.80	Cheque / Funds Transfer	ESOP allotment	176985909	176985909	63.80	
10.	October 23, 2017	9072	Rs 1.	75.70	Cheque / Funds Transfer	ESOP allotment	176994981	176994981	74.70	

Details of allotments made by the Company for Consideration other than cash in the last one year preceding the Date of offer letter

No allotment has been made other than cash.

Details of any Acquisition or Amalgamation in the last 1 years : None

Details of any Reorganization or Reconstruction in the last 1 year

Type of event	Date of Announcement	Date of completion	Details
NIL			

9. Undertaking - common form of transfer

The Company will be issuing debentures in DEMAT form only. However, the Company would use a common transfer form for physical holdings if at a later stage there is some holding in the physical form due to the depository giving a REMATERIALISATION option to any investor.

Dated:

10. Redemption Amount, Period of Maturity, Rate of Interest

Redemption Amount	Rs.100 Crore
Maturity for Debentures	3 years from the Deemed Date of Allotment i.e. 24 th January, 2023
Rate of Interest (Coupon rate)	8.00% p. a. (payable annually)

11. Information relating to the terms of offer**a) Placement Programme**

The Company is placing Secured, Rated, Listed, Redeemable, Non-Convertible Debentures of face value of ₹. 10 lakhs each aggregating to Rs. 100 Crore on private placement basis.

b) Market Lot

The market lot will be one Debenture. Since the debentures are being issued only in Dematerialized form, the odd lots will not arise either at the time of issuance or at the time of transfer of debentures.

c) Who can Invest

The following categories of investors are eligible to invest in these NCDs:

1. Commercial Banks;
2. Financial Institutions;
3. Primary / State / District / Central Co-operative Banks (subject to permission by RBI)
4. Insurance companies
5. Companies, bodies corporate authorised to invest in Debentures.
6. Foreign Portfolio Investor/Foreign Institutional Investor
7. Mutual funds

Any other investor(s) authorised to invest in these Debentures, subject to the compliance with the relevant regulations/guidelines applicable to them for investing in this Issue

d) Procedure for applications and Multiple Applications

In the event the investor is a mutual fund, the application forms duly filled shall clearly indicate the name of the concerned scheme for which application is being made and must be accompanied by certified true copies of:

- i. SEBI registration certificate
- ii. Resolution authorizing investment and containing operating instructions
- iii. Specimen Signature of authorized signatories.

Dated:

e) Documents to be provided by investors

Investors need to submit the following documentation, along with the application form, as applicable:

- i. Memorandum and Articles of Association / Documents Governing Constitution
- ii. Resolution authorizing investment
- iii. Certified True Copy of the Power of Attorney
- iv. Form 15 AA for investors seeking exemption from Tax deduction at source from interest on the application money
- v. Specimen signatures of the authorised signatories duly certified by an appropriate authority
- vi. SEBI Registration Certificate (for Foreign Institutional Investors)
- vii. PAN number/GSTIN

f) Mode of Payment

All RTGS payments i.e. Real Time Gross Settlement should be made to the beneficiary name **"E.I.D Parry (India) Limited"**

Details for RTGS Payment:

Bank	: State Bank of India
Bank Account No	: 10130459518
Branch Name	: CAG Chennai
Branch Code	: 9999
IFSC Code	: SBIN0009999

g) Interest on Application Money

- Interest will be paid on the application money at the coupon rate from the pay in date to the date preceding the day of allotment (both days inclusive).

h) Payment of Interest

- The interest shall be computed on the basis of Actual/Actual day count convention. For this purpose, a year to comprise of a period of 365 days except in case of a leap year where the year will comprise of 366 days.
- No interest / interest on interest shall accrue on the Debentures after the date of maturity of the respective instruments.
- The interest would be calculated for every period commencing from the Deemed Date of Allotment in case of first interest payment and Coupon Payment date for subsequent interest payment and would exclude the next coupon payment date/redemption date in case of maturity. Coupon payment date and redemption date is date as mentioned in the Information Memorandum. If the Interest

Dated:

payment date falls on a holiday, the interest would be paid on the succeeding business day. Please also refer the Summary Term Sheet for the payment dates for coupon payments and principal repayment.

- In case of default in payment of Interest and/or principal redemption on the due dates, the Company shall pay additional Interest at the rate of 2.00% p.a. over the Coupon Rate for the defaulting period i.e. the period commencing from and including the date on which such amount becomes due and upto but excluding the date on which such amount is actually paid.

i) Effect of Holidays

Should any of dates defined above excepting the Deemed Date of Allotment, fall on Saturday, Sunday or a public holiday, the interest for the period would be paid on the immediate succeeding working day with interest up to the day preceding the scheduled date of payment. The subsequent coupon schedule would not be disturbed merely because the payment date in respect of one particular coupon payment has been postponed earlier because of it having fallen on a holiday. If Principal payment fall on Saturday, Sunday or a public holiday, the principal amount for the period would be paid on the preceding the scheduled date of payment.

j) Force Majeure

On the occurrence of any force majeure event such as earthquake, flood, tempest, typhoon or strike, etc. all payments either principal or interest will be paid once normalcy returns.

k) Tax Deduction at Source

- Income tax will be deducted at source from interest including interest on application money as per applicable provisions of the Income Tax Act, 1961 and as applicable from time to time. Applicant seeking exemption from such deduction should submit the relevant document (Form 15AA / 15H) for each financial year along with the Application Form at least 15 days before the interest payment becoming due.
- Where any deduction of Income Tax is made at source, the Company shall send to the Debenture Holder a Certificate of Tax Deduction at Source.

l) Letter of Allotment / Debenture Certificates

The Letter of Allotment/ Debentures shall be allotted in demat form only.

Dated:

m) Issue of Allotment Letter(s) / Refund Order(s) and Interest In Case of Delay in Despatch

- Allotment of Debentures for valid applicants shall be made on the Deemed Date of Allotment as mentioned in the Disclosure Document. The Company shall credit the allotted securities to the beneficiary accounts of the allottees within 2 working days from the Deemed Date of Allotment of the Debentures.
- The Company will make available adequate funds for this purpose.

n) Depository Arrangement

- The Company is making necessary arrangements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for issue and holding of the securities in dematerialized form.
- As per the provisions of Depositories Act, 1996, the Debentures issued by the Company can be held in a dematerialized form, i.e. not in the form of physical certificates but be fungible and be represented by the statement issued through electronic mode. In this context, two tripartite agreements have been signed with NSDL and CDSL
- An applicant who wishes to apply for Debentures in the electronic form must have at least one beneficiary account with any of the Depository Participants (DPs) of NSDL or CDSL prior to making the application.
- The applicant seeking allotment of Debentures in the electronic form must necessarily fill in the details (including the beneficiary account number and Depository Participant's ID) appearing in the Application Form under the heading 'Request for Debentures in Electronic Form'.
- Debentures allotted to an applicant in the electronic account form will be credited directly to the applicant's respective beneficiary account(s) with the DP.
- For subscription in electronic form, names in the Application Form should be identical to those appearing in the account details in the depository.
- In case of allotment of Debentures in electronic form, the address, and other details of the applicant as registered with the DP shall be used for all correspondence with the applicant. The Applicant is therefore responsible for the correctness of the demographic details given in the Application Form vis-à-vis those with the DP. In case the information is incorrect or insufficient, the Issuer would not be liable for losses, if any.

Dated:

o) PAN Number

Every applicant should mention and send a copy of the Permanent Account Number (PAN) allotted under Income Tax Act, 1961.

p) Record Date / Market Closure Date falling on Saturday / Sunday / Holiday

In case record date / market closure date falls on Saturday / Sunday / Holiday, the day prior to the said Saturday / Sunday / Holiday shall be the record date / market closure date.

q) Security

Secured by way of first pari passu charge on the movable and/or immovable Fixed Assets, as may be identified and notified by the Issuer, with minimum fixed asset coverage of 1.25 time of the aggregate face value of NCDs outstanding at all times. The Issuer shall have good title to assets, to be provided as security.

Payment on Redemption

- The payment of the redemption amount of the Debentures will be made by the Company to the beneficiaries as per the beneficiary list provided by the depository as on the record date.
- The Debentures held in the Dematerialized Form shall be taken as discharged on payment of the redemption amount by the Company on maturity to the registered Debenture Holders whose name appears in the Register of Debenture Holders on the record date. Such payment will be a legal discharge of the liability of the Company towards the Debenture Holders. On such payment being made, the Company will inform NSDL/CDSL and accordingly the account of the Debenture Holders with NSDL/CDSL will be adjusted.
- The Company's liability to the Debenture Holders towards all their rights including for payment or otherwise shall cease and stand extinguished from the due dates of redemption in all events. Further the Company will not be liable to pay any interest or compensation from the dates of such redemption.
- On the Company dispatching the amount as specified above in respect of the Debentures, the liability of the Company shall stand extinguished.

r) Purchase and Sale of Debentures

The Company may, at any time and from time to time, purchase Debentures at the price available in the debt Market in accordance with the applicable laws. Such Debentures may, at the option of the Company, be cancelled, held or reissued at such a

Dated:

price and on such terms and conditions as the Company may deem fit and as permitted by law.

s) Re-issue of Debentures

Where the Company has redeemed any such Debentures, subject to the provisions of the Act and other applicable provisions, the Company shall have and shall be deemed always to have had the right to keep such Debentures alive for the purpose of reissue and in exercising such right, the Company shall have and shall be deemed always to have had the power to re-issue such Debentures either by re-issuing the same Debentures or by issuing other Debentures in their place.

t) Future Borrowings

The Company shall be entitled from time to time to make further issue of Debentures to the public, members of the Company and /or any other person(s) and to raise further loans, advances or such other facilities from Banks, Financial Institutions and / or any other person(s) on the security or otherwise of its assets without prior written consent from the Debenture Holders for any issue after one month of allotment of these debentures.

u) Rights of Debenture Holders

- The Debentures shall not, except as provided in the Act, confer upon the holders thereof any rights or privileges available to the members of the Company including the right to receive Notices or Annual Reports of, or to attend and/or vote, at the General Meeting of the Company. However, if any resolution affecting the rights attached to the Debentures is to be placed before the shareholders, the said resolution will first be placed before the concerned registered Debenture Holders for their consideration. In terms of Section 136 of the Act, Debenture Holders shall be entitled to a copy of the audited financial statement of the Company.
- The rights, privileges and conditions attached to the Debentures may be varied, modified and/or abrogated with the consent in writing of the holders of at least three-fourths of the Outstanding Amounts or with the sanction of Special Resolution passed at a meeting of the concerned Debenture Holders, provided that nothing in such consent or resolution shall be operative against the Company, where such consent or resolution modifies or varies the terms and conditions governing the Debentures, if the same are not acceptable to the Company.

Dated:

- The registered Debenture Holders shall be entitled to vote in respect of such Debentures, either in person or by proxy, at any meeting of the concerned Debenture Holders and every such holder shall be entitled to one vote on a show of hands and on a poll, its voting rights shall be in proportion to the Outstanding Amounts held by it on every resolution placed before such meeting of the Debenture Holders.
- The Debentures are subject to the provisions of the Act, the Memorandum and Articles, the terms of this prospectus and Application Form.
- Save as otherwise provided in this Information Memorandum, the provisions contained in Annexure C and/ or Annexure D to the Companies (Central Government's) General Rules and Forms, 1956 as prevailing and to the extent applicable, will apply to any meeting of the Debenture Holders, in relation to matters not otherwise provided for in terms of the Issue of the Debentures.
- A Register of Debenture Holders will be maintained in accordance with Section 91 of the Act and all interest and principal sums becoming due and payable in respect of the Debentures will be paid to the registered holder thereof for the time being.
- The Debenture Holders will be entitled to their Debentures free from equities and/or cross claims by the Company against the original or any intermediate holders thereof.

v) Governing Law and Jurisdiction

The Debentures are governed by and shall be construed in accordance with the existing Indian laws.

Any dispute arising out of or in connection with the Issue shall be referred to arbitration.

- (i) In relation to such arbitration, the Debenture Trustee (acting on the instructions of the Debenture Holders) on the one hand shall appoint 1 (one) arbitrator, the Company shall appoint the second arbitrator and the 2 (Two) arbitrators so appointed shall appoint the third arbitrator who shall act as the presiding arbitrator. In the event a party fails to appoint their arbitrator for any reason whatsoever within 15 (Fifteen) days of another party appointing the arbitrator, then, the appointment process set forth in the Arbitration and Conciliation Act, 1996 shall be followed.
- (ii) The seat of arbitration shall be at Chennai or such other seat in India as may be agreed to by the Parties and the arbitration shall be governed by the provisions of the Arbitration and Conciliation Act, 1996. The language of the arbitration proceedings shall be English. The expenses of the arbitration shall be borne in such manner as the arbitrator may determine. The award shall be final, conclusive and binding on all parties concerned. The arbitration tribunal

Dated:

may lay down from time to time the procedure to be followed in conducting arbitration proceedings and shall conduct the arbitration proceedings in such manner as it considers appropriate.

Any dispute arising out or in connection with the Issue, which can only be resolved before courts / tribunals, the same will be submitted for resolution to the courts / tribunals having jurisdiction over such matters, located in the city of Chennai.

w) Consents

Consents in writing of the Registrar to the issue and Debenture Trustee for the Debenture Holders to act in their respective capacities, have been obtained.

x) Tax Benefits

Applicants are advised to consider the tax implications in respect of subscription to the Debentures after consulting their tax advisors.

y) Undertaking by the Issuer

The Issuer undertakes that:

- The complaints received in respect of the Issue shall be attended to by the Issuer expeditiously and satisfactorily;
- The funds required for dispatch of refund orders/allotment letters/certificates by registered post/Speed Post shall be made available by the Issuer;
- Necessary co-operation to the credit rating agency (ies) shall be extended in providing true and adequate information till the debt obligations in respect of the instrument are outstanding.
- That the company shall provide a compliance certificate to the Debenture Holders (on yearly basis) in respect of compliance with the terms and conditions of issue of debentures as contained in the document, duly certified by the Debenture Trustee.

z) Investor Grievances & Redressal System

The Board of Directors has appointed Mr. Biswa Mohan Rath, Company Secretary as the Compliance Officer for the purpose of providing prompt and efficient investor service. The Compliance Officer also attends to investor grievances/complaints on a continuous basis under the supervision of the Stakeholder Relationship Committee. The Committee reviews the mechanism for redressal of investor complaints.

Dated:

12. Discount at which such offer is made and the effective price for the investor as a result of such discount.

The Issue is being done at par.

13. Gross Debt equity ratio prior to and after the issue of the said security.

Gross Debt Equity Ratio prior to the issue (as of 31st Dec 2019): 0.43

Gross Debt Equity Ratio after the issue: 0.49

16. Servicing behavior on existing debt securities, payment of due interest on due dates on term loans and debt securities.

In respect of all the existing debt securities / term loans, the payment of interest / principal have been made on the respective due dates as per the original terms of the issue.

The names of trustees and communications to holders of debt securities

IDBI Trusteeship Services Limited

Asian Building, 17. R. Kamani Marg, Ballard Estate, Mumbai – 400 001.

Contact person : Mr. Pratik Gala , Ph 022-4080 7007.

17. The rating rationale adopted by the rating agencies

CRISIL has assigned CRISIL AA- /Stable rating to the Long-Term debt programme and communicated vide their letter dated December 19, 2019 to the extent of Rs 100 Crore. Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk.. The rating letter from CRISIL is enclosed as an Annexure.

18. Illustrative Cash Flows

Issue Size: Rs. 100 crore

Coupon Rate: 8.00% p.a.,

Amount per NCD - Rs. 10,00,000/-

Deemed Date of Allotment- 24th January -2021,

Redemption Date: 24th January-2023.

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Dated:

Illustrative cash flow per debenture of Rs.1,000,000					
Deemed Date of Allotment		Friday, January 24, 2018			
Face value per debenture (Rs.)		1,000,000			
Coupon rate		8.00%			
Flow Type	Scheduled Payment Date	Actual Payment Date	Number of days for interest payment	Applicable number of days in the year	Amount (Rs.)
Principal Inflow	Friday, January 24, 2020	Friday, January 24, 2020	--	--	(1,000,000)
Interest Outflow (First)	Sunday, January 24, 2021	Monday, January 25, 2021	366	365	80,000
Interest Outflow (Second)	Monday, January 24, 2022	Monday, January 24, 2022	365	365	80,000
Interest Outflow (Third)	Tuesday, January 24, 2023	Tuesday, January 24, 2023	365	365	80,000
Principal Outflow	Tuesday, January 24, 2023	Tuesday, January 24, 2023	--	--	1,000,000

The above cash flows dates are in adherence to the Business Day Convention.

19. Details of the securities to be issued (Summary Term Sheet)

Security Name	8.00% E.I.D Parry (India) Limited -
Issuer	E.I.D Parry (India) Limited
Sole Arranger	Kotak Mahindra Bank Limited
Type of Instrument	Secured, Rated, Listed, Redeemable, Non-Convertible Debentures ("NCD" / "Debenture")
Nature of Instrument	Secured
Seniority	The Debentures will rank pari passu with other secured debts of the Issuer
Mode of Issue	Private Placement
Eligible Investor	<ul style="list-style-type: none"> ☞ Companies and Bodies Corporate including Public Sector Undertakings ☞ Commercial Banks ☞ Financial Institutions ☞ Mutual Funds ☞ Foreign Institutional Investors (FII) / Foreign Portfolio

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Dated:

	<p>Investors (FPIs)</p> <ul style="list-style-type: none"> ☞ Regional Rural Banks ☞ Any other person authorised to invest in Debentures <p>All investors are requested to comply with the relevant regulations/guidelines applicable to them in investing in this issue of Debentures.</p>
Listing	Wholesale Debt Market segment of Bombay Stock Exchange (BSE) within 15 days from the Deemed Date of Allotment
Rating of the Instrument	CRISIL AA- / Stable by CRISIL
Issue Size	Rs. 100 Crores
Option to retain oversubscription	NA
Objects of the Issue	<p>Proceeds to be used for Capex, Term loan/NCD repayment and other general corporate purposes permitted by RBI. During the pendency of the complete utilization of the issue proceeds for repayment of the existing term debt liabilities, general corporate purposes and working capital requirements of the Company, the Company shall invest the issue proceeds in money market instruments, mutual funds and deposits with banks.</p> <p>Issue proceeds will not be used for acquisition of Land or for investing Capital Markets and for purposes not eligible for Bank Finance. End use of the Issue to be evidenced with a certificate from an independent Chartered Accountant to be furnished to Debenture Trustee before 30th September 2018</p>
Details of utilisation of the Proceeds	As per Objects of the Issue
Coupon Rate	8.00% p.a. (Eight Percent per annum)
Step Up/ Step down coupon rate	NA
Coupon Payment Frequency	Annual
Coupon Payment date	<p>January 25 2021</p> <p>January 24, 2022</p> <p>January 24, 2023</p>
Coupon Type	Fixed
Coupon reset process	NA

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Day Count Basis	Actual/Actual. All interest accruing for any Interest Period shall accrue from day to day and be calculated on the basis of the actual number of days elapsed and a year of 365 days (or 366 days in case of a leap year), at the applicable Interest Rate and rounded off to the nearest Rupee.
Interest on Application	Interest will be paid on the application money at the coupon rate from the pay in date to the date preceding the day of allotment (both days inclusive).
Default Interest rate	In case of default in payment of Interest and/or principal redemption on the due dates, the Company shall pay additional Interest at the rate of 2.00% p.a. over the Coupon Rate for the defaulting period i.e. the period commencing from and including the date on which such amount becomes due and upto but excluding the date on which such amount is actually paid.
Promoter Shareholding Covenant	During the tenure of the NCDs, existing promoter shall continue to hold at least 30% of the equity shares of the Issuer.
Other Covenants	<p>1. Security Creation: In the event of delay in execution of Debenture Trust Deed and security charge documents within 3 months from the closure of issue/offer of the NCDs, the Company shall refund the subscription with the Coupon rate or pay penal interest at the rate of 2.00% p.a. over the Coupon Rate till these conditions are complied with, at the option of the Bondholders.</p> <p>2. Delay in Listing: In case of delay in listing of the debt securities beyond 15 days from the Deemed Date of Allotment, the Company will pay penal interest of 1.00% p.a. over the coupon rate from the expiry of 30 days from the Deemed Date of Allotment till the listing of such debt securities to the investor.</p> <p>3. The Company shall not without the prior written approval of the Debenture Holder(s), dilute equity shareholding below 51% in its subsidiary "Coromandel International Ltd"</p>
Tenor	3 (Three) years from the Deemed Date of Allotment
Redemption Date	24 th January, 2023
Redemption Premium/Discount	Nil
Issue Price	Face Value of ₹. 10,00,000/- per Debenture (Rupees Ten Lakhs) aggregating to Rs. 100 Crores (Rupees One Hundred Crore only) i.e. At Par

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Redemption Price	At Par i.e. Rs. 10,00,000 per Debenture (Indian Rupees Ten Lakhs)
Discount at which the securities to be issued and effective yield	Nil
Put/Call Option date	Nil
Put/Call Option Price	Nil
Put/Call Notification Time	Nil
Face Value	Rs. 10,00,000/- (Rupees Five Lakh only) per Debenture
Minimum Application	Rs. 1 Crore for 10 NCD's and thereafter in multiples of 1 NCD of Rs. 10 Lakhs
Issue Schedule- Tentative	
Issue opens on	23 rd January, 2020 (Thursday)
Issue closes on	23 rd January, 2020 (Thursday)
Pay in date	24 th January, 2020 (Friday)
Deemed Date of Allotment	24 th January, 2020 (Friday)
Issuance mode of the instrument	Demat
Trading mode of the instrument	Demat
Settlement mode of the instrument	Payment of interest and repayment of principal shall be made by way of RTGS/NEFT system
Depository	NSDL/CDSL
Business Day Convention	If any interest payment date falls on a day which is not a Business Day (Saturday, Sunday or a holiday) then payment of interest will be made on the next working day. If the maturity date of the debt securities, falls on a Saturday, Sunday or a holiday, the redemption proceeds shall be paid on the previous working day.
Shut Period	The shut period shall be 15 days prior to each interest payment/redemption date.
Record date	The record date for payment of interest or repayment of principal shall be 15 working days prior to the date on which interest is due and payable on the debentures, or the date of redemption of such Debentures.

Security	Secured by way of first pari passu charge on the movable and/or immovable Fixed Assets, as may be identified and notified by the Issuer, with minimum fixed asset coverage of 1.25 time of the aggregate face value of NCDs outstanding at all times. The Issuer shall have good title to assets, to be provided as security.
Conditions Precedent	<p>The subscription from investors shall be accepted for allocation and allotment by the Issuer subject to the following:</p> <ul style="list-style-type: none"> (i) Written consent letter from Debenture Trustee, conveying their consent to act as Trustees for the Bondholders; (ii) Execution of Debenture Trustee Agreement (iii) In-principle listing approval from stock exchange, for listing of NCDs (iv) Rating letter from rating agency (v) Written consent letter from the registrar, conveying their consent to act as Registrar to the issue (vi) Board and Shareholders resolution of the Issuer as required under the Companies Act 2013 for issuance of the NCDs, creation of security, setting-up borrowing limits, allotment of debentures, admission of debt securities with depositories and appointment of the debenture trustee (vii) A certified true copy of the special resolution of the shareholders of the Issuer approving the private placement of the Debentures under rule 14 (2)(a) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 (viii) A certified true copy of the special resolution of the shareholders of the Issuer under section 180(1)(c) of the Companies Act ,2013 setting out the borrowing limit applicable to the Issuer <p>Compliance with all applicable laws and regulations pertaining to the Issuance of the NCD.</p>

Condition Subsequent	<p>The Issuer shall ensure that the following documents are executed/activities are completed as per time frame mentioned elsewhere in this Private Placement Offer Letter:</p> <ol style="list-style-type: none"> 1) Ensuring that the payment made for subscription to the NCDs is received from the bank account of the person/entity subscribing to the NCDs and keep record of the bank accounts from where payments for subscriptions have been received. In case of subscriptions to the NCDs to be held by joint holders, application monies is received from the bank account of the person whose name appears first in the Application form; 2) Maintaining a complete record of private placement in form PAS5 and filing the such record along with Private Placement Offer Letter in Form PAS-4 with the Registrar of Companies, Chennai with fee as provided in Companies (Registration Offices and Fees) Rules, 2014 and with Securities and Exchange Board of India, within a period of thirty days of circulation of the Private Placement Offer Letter; 3) Filing a return of allotment of NCDs with complete list of all Bondholders in Form PAS-3 under section 42 of the Companies Act, 2013, with the Registrar of Companies, Chennai within thirty days of the Deemed Date of Allotment along with the fee as provided in the Companies (Registration Offices and Fees) Rules, 2014; 4) Credit of demat account(s) of the allottee(s) by number of NCDs allotted within two working days from the Deemed Date of Allotment 5) Making listing application to BSE within 15 days from the Deemed Date of Allotment of NCDs and seeking listing permission; 6) Executing the Debenture Trust Deed in Form No. S.H.12 or as near thereto as possible, in favour of the Trustee within 3 months from the closure of issue/offer of the NCDs and submit with BSE within five working days of execution of the same for uploading on its website. 7) Pay the requisite amount of stamp duties on the debentures 8) Provide debenture trustee with an evidence that form CHG 9 has been filed with the Registrar of the companies in respect over the security over the fixed asset with a maximum period of 15 days from the date of execution of the relevant security
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Dated:

	<p>documents.</p> <p>9) Provide a certificate of charge for or in respect of the Security Interest from the Registrar of Companies</p> <p>Besides, the Issuer shall perform all activities, whether mandatory or otherwise, as mentioned elsewhere in the Private Placement Offer Letter</p>
Transaction Documents	<ul style="list-style-type: none"> • Credit Rating Letter & Rationale from Rating Agency • Resolution of the Board of Directors & shareholders for issuance of debentures and empowering for other related matters • Disclosure Document • Debenture Trust Deed • Debenture Trustee Agreement / appointment letter • Mortgage Deed • Documents with Registrar and Transfer Agent • Application made to BSE for seeking its in-principle approval for listing of Bonds • Listing Agreement with BSE • Tripartite Agreement between the Issuer; Registrar and NSDL/CDSL for issue of Bonds in dematerialized form <p>Any other document that may be designated as a transaction document by the Debenture Trustee;</p>
Events of Default	<p>Events of default as stated in the NCD Documentation, including but not limited to the following:</p> <ol style="list-style-type: none"> 1) Failure to pay amounts due under the Issue on the relevant due date by the Issuer; 2) Insolvency, liquidation, suspension of payment of debts, winding up, illegality, cessation of business by the Issuer; 3) Cross default / acceleration under agreements (subject to relevant cure periods, if any provided in the respective agreements) in respect of indebtedness of the Issuer of minimum amount of Rs. 50 crores (Rupee Fifty Crore) 4) Admission of an application for any insolvency resolution process under the Insolvency Laws and commencement of insolvency proceedings against the Issuer with respect to the Issuer 5) Security in jeopardy 6) Material Breach of any of the terms of the Transaction

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Dated:

	<p>Documents,</p> <p>7) Material Breach of any Representations and Warranties,</p> <p>8) Nationalization or expropriation of any of a substantial part of the assets of the issuer;</p> <p>9) Change in control of the Issuer without prior approval (As per definition of Companies Act 2013)</p>
Consequence of Event of Default (EOD)/ breach of any covenants	<p>The consequences of default will, include but not be limited to the following:</p> <p>1) Acceleration of all outstanding dues, cancellation of total Issue and enforcement of Security;</p> <p>2) To transfer assets of the Issuer comprised within the Security created in favour of Debenture Trustee or such other person by way of lease, leave and license, sale or otherwise. Any surplus realized from the transfer of assets after fulfilment of all the obligations of the Issuer under the Issue shall be paid to the Issuer;</p> <p>3) Enforce its right under the Transaction Documents;</p> <p>4) Appropriate any amount in the Accounts and utilize it for payment/repayment of any amount outstanding under the Issue;</p> <p>Any cost incurred on any of the above shall be borne by Issuer.</p>
Provisions related to cross default	As mentioned under Events of Default
Material Representations & Warranties	<p>The Company (and where applicable its affiliates) shall make representations customary for issuance of this nature, including but not limited to:</p> <p>(a) Corporate existence, power and authority;</p> <p>(b) Legal validity and binding nature of the transaction;</p> <p>(c) Corporate and governmental authorizations and consents;</p> <p>(d) non-contravention of existing agreements and constitutional documents and binding nature of the same;</p> <p>(e) No outstanding default or material litigation;</p> <p>(f) No violation of law or material agreements;</p> <p>(g) No occurrence of a material adverse effect;</p> <p>(h) No litigation that may have a material adverse effect on operation of business;</p> <p>(i) No insolvency or insolvency proceedings;</p> <p>(j) Completeness and accuracy of financial statements;</p>

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Dated:

	(k) Fund proceeds under this transaction shall only be applied in accordance with the end use as stated in this agreement;
Roles and Responsibilities of Debenture Trustees	The Debenture Trustee shall have the roles and responsibilities as set forth in Debenture Trust Deed.
Governing Law and Jurisdiction	The Debentures and documentation will be governed by and construed in accordance with the laws of India and the parties submit to the exclusive jurisdiction of the courts in Chennai.

- i. Default in Payment: In case of default in payment of Interest and/or principal redemption on the due dates, additional interest of atleast @ 2% p.a. over the coupon rate shall be payable by the Company for the defaulting period
- ii. Delay in Listing: In case of delay in listing of the debt securities beyond 20 days from the deemed date of allotment, the Company shall pay penal interest of atleast @ 1 % p.a. over the coupon rate from the expiry of 30 days from the deemed date of allotment till the listing of such debt securities to the investor.]

DECLARATION BY THE DIRECTORS

The Company and the directors of the Company, hereby confirm that:

- the Company has complied with the provisions of the Act and the rules made thereunder;
- the compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government;
- the monies received under the offer shall be used only for the purposes and objects indicated in the Disclosure Document

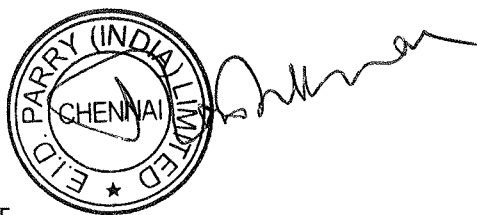
I am authorized by the Board of Directors of the Company by resolution dated July 29, 2019 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.

Credit Rating, Debenture Trustee and RTA Consent letters are enclosed.

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

Signature :
Name : S Rameshkumar
Designation: Sr. Vice President & CFO
Place : Chennai



Dated:

Date :

ANNEXURE I

IN PRINCIPLE APPROVAL FROM THE STOCK EXCHANGE FOR LISTING OF THE NCDs

Disclosure Document

Dated:

Strictly Private & Confidential**ANNEXURE II****DEBENTURE TRUSTEE CONSENT LETTER****IDBI Trusteeship Services Ltd**

CIN : U65991MH2001GO1131154



Ref. No. 10633-A /TSL/OPR/CL/19-20/DEB/1098
December 18, 2019, 2018

EID Parry (India) Limited
234, NSC Bose Road,
Dare House, Parry Corner,
Chennai-600 001

Kind Attn: Mr. Senthilkumar

Dear Sir,

Sub.: EID Parry (India) Limited ("the Company") - Consent to act as Debenture Trustee for your proposed Listed, Secured, Rated, Private Placed, Non-Convertible Debentures (NCDs) aggregating to Rs. 100 Crores

This is with reference to the captioned subject we are pleased to inform you to give hereby our consent to act as Debenture Trustee for your proposed Listed, Secured, Rated, Private Placed, Non-Convertible Debentures (NCDs) aggregating to Rs. 100 Crores. In this connection, we confirm our acceptance of the assignment.

We are agreeable for inclusion of our name as trustees in the Disclosure document/ listing application/ any other document to be filed with the Stock Exchange(s) subject to the following conditions.

- 1) The Company hereby agrees and undertakes to execute the Debenture Trust Deed / Debenture Trustee Agreement and other necessary documents on such terms and conditions as agreed by the Debenture holders and disclose in the Information Memorandum or Disclosure Document as approved by the Debenture Trustee, within a period as agreed by us in the Information Memorandum or Disclosure Document.
- 2) The Company hereby agrees & undertakes to pay to the Debenture Trustees so long as they hold the office of the Debenture Trustee, remuneration as mutually agreed for their services as Debenture Trustee in addition to all legal, traveling and other costs, charges and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to execution of the Debenture Trust Deed and all other Documents affecting the Security till the monies in respect of the Debentures have been fully paid-off and the requisite formalities for satisfaction of charge in all respects, have been complied with.
- 3) The Company hereby agrees & undertakes to comply with the provisions of SEBI (Debenture Trustees) Regulations, 1993, SEBI (Issue and Listing of Debt Securities) Regulations, 2008, SEBI Circular No. SEBI/IMD/DOF-1/Bond/2009/11/05 dated 11/05/2009 on Simplified Listing Agreement for Debt Securities read with the SEBI Circular No. SEBI/IMD/DOF-1/BOND/Cir-5/2009 dated the 26th November, 2009, the new Companies Act, 2013 and other applicable provisions and agree to furnish to Trustees such information in terms the same on regular basis

Looking forward to a fruitful association with you and assuring you of our best services at all times.

Yours faithfully,

For IDBI Trusteeship Services Limited


Authorized Signatory

ANNEXURE III

CREDIT RATING AGENCIES RATING LETTER

Ratings

CRISIL

An SEI Global Company

CONFIDENTIAL

EIDPAR/225130/NCID061901976/1
December 19, 2019

Mr. S Ramesh Kumar
Chief Financial Officer
E.L.D. Parry India Limited
Bare House, 5th Floor
234, NSC Bose Road
Chennai - 600001

Dear Mr. S Ramesh Kumar,

Re: CRISIL Rating on the Rs.200 Crore Non-Convertible Debentures of E.L.D. Parry India Limited

All ratings assigned by CRISIL are kept under continuous surveillance and review.

Please refer to our rating letters dated June 29, 2019 bearing Ref. no: EIDPAR/225130/NCID061901976.

Please find in the table below the rating outstanding for your company.

S.No.	Instrument	Rated Amount (Rs. in Crore)	Rating Outstanding
1	Non-Convertible Debentures	200	CRISIL A+/Stable

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL will be necessary.

As per our Rating Agreement, CRISIL would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL reserves the right to withdraw or revise the ratings assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information or other circumstances, which CRISIL believes, may have an impact on the rating.

As per the latest SEBI circular (reference number: CIR/IMD/DF/17/2013, dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN) along with the reference number and the date of the rating letter of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to email us all the necessary and relevant information at debtissu@crsil.com. This will enable CRISIL to verify and confirm on the depositaries, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us for any clarifications you may have at debtissu@crsil.com.

Should you require any clarifications, please feel free to get in touch with us.

With warm regards,

Yours sincerely,



Sameer Chandra
Director - CRISIL Ratings



Nivedita Shibu
Associate Director - CRISIL Ratings



A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an asset of the rated entity or CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell, or hold the rated instrument; it does not represent the market price or profitability for a particular investor. All CRISIL ratings are under surveillance. CRISIL or its associates may have other commercial transactions with the company/entity. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / investors / debenture holders of this product. CRISIL Ratings rating criteria are available with CRISIL. For the public on the CRISIL web site, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpline at 1800-367-7337. Corporate Identity Number: L6712006-1067910362363

Dated:

ANNEXURE IV

RATING RATIONALE

Ratings

CRISIL

An S&P Global Company

Rating Rationale

June 28, 2019 | Mumbai

E.I.D. Parry India Limited

Ratings Reaffirmed

Rating Action

Total Bank Loan Facilities Rated	Rs.1955.2 Crore
Long Term Rating	CRISIL AA-/Stable (Reaffirmed)
Short Term Rating	CRISIL A1+ (Reaffirmed)
Rs.200 Crore Non Convertible Debentures	CRISIL AA-/Stable (Reaffirmed)
Rs.100 Crore Non Convertible Debentures	CRISIL AA-/Stable (Reaffirmed)
Rs.950 Crore Commercial Paper	CRISIL A1+ (Reaffirmed)

1 crore = 10 million

Refer to annexure for Details of Instruments & Bank Facilities

Detailed Rationale

CRISIL has reaffirmed its ratings on the bank facilities and debt instruments of E.I.D. Parry India Limited (EID Parry) at 'CRISIL AA-/Stable/CRISIL A1+'.

EID Parry's business performance is expected to post gradual recovery in fiscal 2020 supported by full year benefit of minimum selling price revision to Rs 31 per kg in February 2019, export offtake incentives and expectation of lower sugar production in sugar season (SS) 2019-20, even as March 2019 sugar inventory remains high for the industry. Besides, the performance at Parry Sugars Refinery India Private Ltd (PSRIPL, rated 'CRISIL AA-(SO)/CRISIL A+/Stable/CRISIL A1'), its refinery subsidiary is expected to be much better in fiscal 2020 as spreads have been locked in at higher than current trending rates for substantial volumes; earlier in fiscal 2019, the refinery reported sub-par performance due to weak global sugar prices and delay in off-take by its customers following falling spreads. Continuation of supportive Government policies will be critical for improvement in EID Parry's business performance in fiscal 2020.

Earlier, in fiscal 2019, overall performance remained subdued due to low domestic sugar prices, modest contribution from its distillery operations and weak performance at PSRIPL. However losses gradually reduced through the last quarter of fiscal 2019 supported by various Government measures.

Moreover, EID Parry received Rs. 338 crore cash proceeds from the sale of bio-pesticides business in the first quarter of fiscal 2019 and dividend income of about Rs 115 crore from its subsidiaries in fiscal 2019. This helped partly offset the moderation in business cash accruals during the fiscal.

Total debt increased to about Rs 2,150 crore as on March 31, 2019 as compared to Rs 1,735 crore as on March 31, 2018. This was following pile up of inventory at PSRIPL, following slower offtake from customers. Debt levels are expected to reduce to around Rs. 1600-1800 crore over the near term with revival of customer orders in PSRIPL. Additional low cost government subsidized long term debt will likely be availed for setting up new ethanol plants in fiscal 2020.

The ratings continue to reflect EID Parry's established market position in sugar business, derived from integrated nature of operations with diversified revenue profile, financial flexibility derived from being part of the Murugappa group, and as holding company of Coromandel International Ltd (CIL, rated 'CRISIL AA+/Stable/CRISIL A1+'). These strengths are partially offset by the susceptibility of its business performance to downturn in the sugar business and to regulatory changes in the sugar industry, sub-par performance of PSRIPL, and its moderate financial risk profile.

Dated:

Analytical Approach

For arriving at its ratings, CRISIL has combined the business and financial risk profiles of EID Parry with its two subsidiaries namely PSRIPL and US Nutraceuticals LLC (USN). CRISIL has also moderately consolidated its joint venture (JV) Algavista Greentech Pvt Ltd (Algavista, 'CRISIL BBB+/Stable'/'CRISIL A2') to the extent of support required over the medium term. This is because these entities are in the similar line of business as EID Parry. CRISIL also believes EID Parry will extend both business and need-based financial support, to scale up operations.

CRISIL has also factored in support from the Murugappa group, since EID Parry is an integral part of the Murugappa group representing the group's presence in sugar industry. The group is also expected to extend financial support in case of exigencies.

Please refer Annexure - List of Entities Consolidated, which captures the list of entities considered and their analytical treatment of consolidation.

Key Rating Drivers & Detailed Description**Strengths***** Diversified revenue profile due to integrated nature of operations**

EID Parry is a large integrated sugar producer. It has the capacity to crush 45,800 tonne per day (TPD) of sugarcane, a co-generation plant of 160 megawatt, distillery of 234 kilo litre per day, and sugar refinery of 3000 TPD (through PSRIPL). Large scale, integrated operations with the power and distillery business along with nutraceuticals provide moderate cushion from cyclicalities in the sugar business. Sugar crushing in Tamil Nadu continuously declined in the past 3-4 years, and are expected to marginally improve in the current sugar season. This and volatile sugar prices have led to moderation in EID Parry's performance in the recent past. Performance of PSRIPL has also been muted. However, other businesses (co-generation and distillery) have helped partially stem impact of weak performance of the sugar businesses.

*** Financial flexibility, being part of the Murugappa group**

EID Parry is one of the leading entities in the Murugappa group of companies. It also derives substantial financial flexibility from being the holding company for CIL. Its 60.56% stake in CIL was valued at almost Rs. 7,300 crores as on June 21, 2019. CIL has a healthy dividend track record, which is expected to continue over the medium term. EID Parry received dividend of almost Rs.400 crores between fiscal 2016 and 2019; steady dividend flows support its overall profits, and helps partly mitigate impact of volatility in its business. The group also enjoys strong reputation with the lending community, which helps entities including EID Parry to raise funds at attractive coupon rates.

Weaknesses*** Susceptibility to volatility in sugar prices and regulatory changes**

While the input prices are driven by the government, sugar prices are volatile and based on open market prices (which are dependent on the production levels) leading to volatility in players' profitability. Besides, the government regulates domestic demand-supply through restrictions on imports and exports, and stock holdings. Regulatory mechanisms and dependence on monsoons have rendered the sugar industry cyclical.

Following a bumper sugar crop in sugar season (SS)2017-18 (October 1 to September 30) and in anticipation of another good season in 2018-19, sugar prices declined to below Rs.30/kg in March 2018, from over Rs.40/kg a year ago, while cane prices too have been increased in keeping with interests of farmers. To lower the impact on sugar mills and stabilize prices, the Government rolled out a series of initiatives such as increasing import duty on raw and white sugar, removing export duty and providing subsidies for sugar exports, creation of buffer stock to absorb excess supply from the market, fixing minimum support price for sugar at Rs 31/ kg till SS 2018-19 (earlier Rs.20/ kg) and soft loans for sugar mills to expand ethanol capacities. Additionally, in its budget in March 2018, the Tamil Nadu government announced adoption of revenue-sharing model for sugarcane pricing for sugar firms in the state. Maharashtra and Karnataka are the only other states which have already migrated to this model, aimed to provide cane farmers with a fair price for their produce.

Though sugar production across the country is expected to slightly reduce in SS 2018-19, surplus inventory from the earlier season is likely to prevent a sharp improvement in sugar realisations. Cane prices though are expected to be hiked due to farmers stress across several sugar growing states, rendering losses for sugar mills even in fiscal 2020. Government interventions will remain a driver for profitability of sugar mills and continue as a key rating sensitivity factor.

Dated:

*** Sub-par performance of subsidiary, PSRIPL**

PSRIPL imports raw sugar predominantly from Brazil, refines the same and exports. PSRIPL's operating performance in fiscals 2018 and 2019 have been severely impacted by weak sugar prices, resulting in net losses. This was due to sizeable inventory losses following decline in global raw sugar prices. Global sugar prices had been on a declining trajectory till September 2018, following higher sugar production from India, Thailand, Pakistan and the European Union. However, following lower sugar production in Brazil amidst increasing diversion of Brazil's sugar output towards ethanol manufacturing, global sugar prices recovered gradually since October 2018, leading to PAT breakeven in the second half of fiscal 2019. Although profitability improved in the second half, losses carried forward from the first six months, still led to ~Rs 85 crore net loss for PSRIPL for fiscal 2019. CRISIL believes that PSRIPL's performance will improve gradually, with losses reducing, but will remain modest over the medium term due to thin margins and large working capital requirements.

*** Moderate financial profile**

EID Parry's financial performance moderated in fiscal 2019 as cash accruals were impacted following subdued performance of the sugar business and losses in PSRIPL. Further, stockholding restrictions imposed by Government and slowdown in offtake from overseas customers (in PSRIPL) led to pile up of inventory, a large portion of which was funded through bank borrowings.

In addition to routine capex of about Rs.50-60 crore annually, the company is expected to incur capex of about Rs 150-200 crore in fiscals 2020 and 2021, towards setting up of new ethanol capacities by availing soft loans announced by the Government (which allows for interest subvention of 5 years including moratorium of 1 year).

Short term debt levels are expected to reduce with gradual liquidation of inventory in PSRIPL, with revival of offtake from customers. Overall, debt levels to improve to Rs.1600-1800 crores over the medium term. Besides, part of EID Parry's debt is also through subsidized loans from Government carrying 7% interest subvention. This should in turn keep interest expenses under control.

Nevertheless, EID's financial risk profile is expected to remain moderate over the medium term due to only gradual recovery in cash flows and high debt levels, in turn leading to modest though improving credit metrics.

Steady dividend inflows from CIL and proceeds expected from sale of land parcel in Pondicherry will additionally support overall cash flows.

Liquidity

EID Parry's liquidity is moderate. While operating cash flow has been moderate, liquidity is supported by access to large unutilized bank lines, steady dividend inflows from CIL, and company's strong refinancing ability. The company had long term repayment obligations of around Rs 450 crore in fiscal 2019, which has been serviced through a mix of refinancing (Rs 200 crore) and internal accruals. Further, it has long term obligations of around Rs. 240 crore in fiscal 2020, which too is expected to be partly refinanced, as cash accruals may not entirely suffice.

EID Parry also has access to fund based limits of Rs. 1000 crore, utilized to the tune of 24% on an average over the 12 months ended January 2019. Nevertheless, EID Parry's strong relationship with the lending community, and demonstrated ability to monetize non-core assets including land, is expected to enable it to overcome any cash flow mismatches.

Contact Person: Mr. Venkataraman. G, Email: venkataramang@parry.murugappa.com

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Disclosure Document**Strictly Private & Confidential**

Dated:

APPLICANT'S PAN NO. _____ IT CIRCLE/WARD/DISTRICT _____

WE ARE () COMPANY () OTHERS () SPECIFY _____**WE CONFIRM** RESIDENTIAL STATUS AS _____**TAX STATUS** NON EXEMPT () EXEMPT () (IF EXEMPT PLEASE SPECIFY) _____

(IF EXEMPT, PLEASE PROVIDE SUPPORTING DOCUMENTS FROM INCOME TAX AUTHORITIES)

We have read and understood the Terms and Conditions of the issue of Debentures including the Risk Factors described in the PAS 4 and Disclosure Document and have considered these in making our decision to apply. We bind ourselves to these Terms and Conditions and wish to apply for allotment of these Debentures. We request you to please place our name(s) on the Register of Debenture Holders.

Name of the Authorised Signatory(ies)	Designation	Signature

Applicant's Signature:

We the undersigned are agreeable to holding the Debentures of the Company in dematerialised form. Details of my/our Beneficial Owner Account are given below:

DEPOSITORY	
DEPOSITORY PARTICIPANT NAME	
DP-ID	
BENEFICIARY ACCOUNT NUMBER	
NAME OF THE APPLICANT(S)	

FOR OFFICE USE ONLY

DATE OF RECEIPT _____ DATE OF CLEARANCE _____

(Note: Cheque and Drafts are subject to realisation)

Disclosure Document**Strictly Private & Confidential**

Dated:

We understand and confirm that the information provided in the Disclosure Document is provided by the Issuer and the same has not been verified by any legal advisors to the Issuer, the Arranger and other intermediaries and their agents and advisors associated with this Issue. We confirm that we have for the purpose of investing in these Debentures carried out our own due diligence and made our own decisions with respect to investment in these Debentures and have not relied on any representations made by anyone other than the Issuer, if any.

We understand that: i) in case of allotment of Debentures to us, our Beneficiary Account as mentioned above would get credited to the extent of allotted Debentures, ii) the Applicant must ensure that the sequence of names as mentioned in the Application Form matches the sequence of name held with our Depository Participant, iii) if the names of the Applicant in this application are not identical to and also not in the same order as the Beneficiary Account details with the above mentioned Depository Participant or if the Debentures cannot be credited to our Beneficiary Account for any reason whatsoever, the Company shall be entitled at its sole discretion to reject the application or issue the Debentures in physical form.

We understand that we are assuming on our own account, all risk of loss that may occur or be suffered by us including as to the returns on and/or the sale value of the Debentures and shall not look directly or indirectly to the Arranger (or to any person acting on its or their behalf) to indemnify or otherwise hold us harmless in respect of any such loss and/or damage. We undertake that upon sale or transfer to subsequent investor or transferee ("**Transferee**"), we shall convey all the terms and conditions contained herein and in this Disclosure Document to such Transferee. In the event of any Transferee (including any intermediate or final holder of the Debentures) suing the Issuer (or any person acting on its or their behalf) we shall indemnify the Issuer and the Arranger (and all such persons acting on its or their behalf) and also hold the Issuer and Arranger and each of such person harmless in respect of any claim by any Transferee.

Applicant's Signature

FOR OFFICE USE ONLY	
DATE OF RECEIPT _____	DATE OF CLEARANCE _____

(Note : Cheque and Drafts are subject to realisation)

------(TEAR HERE)-----

E.I.D Parry (India) Limited - ACKNOWLEDGMENT SLIP

(To be filled in by Applicant)	SERIAL NO.								
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Received from _____

Address _____

Cheque/Draft/UTR # _____ Drawn on _____ for Rs. _____ on
account of application of Nos. Debentures

Dated:

ANNEXURE VI

COPY OF BOARD RESOLUTION



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

EXTRACT FROM THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF E.I.D. - PARRY (INDIA) LIMITED HELD ON JULY 29, 2019 (BM -2/2019-20)

APPROVAL OF BORROWING OF RS.100 CRORE THROUGH TERM LOAN OR ISSUANCE OF NON-CONVERTIBLE DEBENTURES ON PRIVATE PLACEMENT BASIS.

"RESOLVED THAT pursuant to Section 179 (3) (c) & (d) of the Companies Act, 2013, approval be and is hereby accorded to the Company to borrow an amount not exceeding Rs.100 Crore through term loan from banks / issuance of Non-Convertible Redeemable Debentures in one or more tranches to various prospective investors.

RESOLVED FURTHER THAT Mr. V. Ravichandran, Chairman, Mr. S Suresh, Managing Director, Mr. S. Rameshkumar, Chief Financial Officer and Mr. Biswa Mohan Rath, Company Secretary be and they are hereby severally authorised to do the following:

- (a) Finalise the loan agreement(s) and other documents/papers for availing the term loan;
- (b) Finalise and issue the Information Memorandum and such other documents that may be required for circulation among prospective investors for issue of NCDs.
- (c) Approve the appointment of Debenture Trustees, finalise their remuneration & other terms & conditions and issue necessary letters;
- (d) Approve the appointment of Registrar & Transfer Agents, finalise their remuneration & any other terms & conditions and issue necessary letters.
- (e) Take necessary steps for Listing of the Debentures in the wholesale debt market segment of one or more stock exchanges.
- (f) Take necessary steps for admitting the Debentures with National Securities Depository Limited or Central Depository Services (India) Limited and issue the LOA / Debentures in dematerialised form.
- (g) Sign and execute all necessary documents, papers, agreements as may be required and take such other actions as may be necessary in connection with the raising of term loans/issuance of the Debenture and creation of the security therefore including affixing the Common Seal, if any in accordance with the Company's Articles of Association.


RESOLVED FURTHER THAT the terms and conditions of the term loan/NCD issue including coupon rate, tenure shall be decided by Mr. V. Ravichandran, Chairman or Mr. S Suresh, Managing Director jointly with Mr. S. Rameshkumar, Chief Financial Officer or Mr. Biswa Mohan Rath, Company Secretary of the Company

RESOLVED FURTHER THAT the Loans & Investments Committee of the Board be and is hereby delegated with the following powers.

- i) Allotment of the debentures in one or more tranches;
- ii) Issuance of letters of allotment in demat form;
- iii) Issuance of Debenture Certificate(s) in demat form;
- iv) Do such other deeds, matters and things as may be necessary to give effect to the allotment of debentures."

// Certified True Copy //

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


 Biswa Mohan Rath
 Company Secretary
 Date: January 21, 2020



Res. 2/2020



ANNEXURE VII

COPY OF SHAREHOLDERS' RESOLUTION



E.I.D. - Parry (India) Limited
Regd. Office : Dare House, 234, N.S.C. Bose Road, Parrys Corner, Chennai-600 003, India.
Tel : 91.44.25306789 Fax : 91.44.25341609 / 25340858
CIN : L24211TN1975PLC006989
Website : www.eidparry.com

EXTRACT OF THE RESOLUTION DULY PASSED AT THE COMPANY'S FORTY FOURTH ANNUAL GENERAL MEETING HELD ON JULY 29, 2019

APPROVAL FOR ISSUE OF REDEEMABLE NON-CONVERTIBLE DEBENTURES OF THE COMPANY AGGREGATING TO ₹300 CRORE (SPECIAL RESOLUTION)

"RESOLVED THAT pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the provisions of the Articles of Association of the Company and such other rules/regulations, as may be applicable, consent be and is hereby accorded to the Board of Directors of the Company to offer, invite and issue secured / unsecured redeemable non-convertible debentures, aggregating up to ₹ 300 Crore (Rupees Three Hundred Crore), on private placement basis to Nationalised Banks / Indian Private Banks / Foreign Banks / Other Banks / Financial Institutions/Other eligible investors in one or more tranches during a period of one year from the date of passing of this resolution within the overall borrowings limits of the Company as approved by the members from time to time and on such terms and conditions as the Board of Directors of the Company may determine and consider proper and most beneficial to the Company including, without limitation, as to when the said Debentures are to be issued, coupon rate, security, redemption period, utilization of the issue proceeds and all matters connected therewith or incidental thereto.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof), be and is hereby authorised to do all such acts, deeds and things and give such directions as may be deemed necessary or expedient, to give effect to this resolution."

// Certified True Copy //

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


Biswa Mohan Rath
Company Secretary


Date: January 21, 2020



Dated:

ANNEXURE VIII

R&T APPOINTMENT LETTER



KTPL/ EID /Consent/2019
Friday, December 27, 2019

E.I.D PARRY (INDIA) LIMITED
DARE HOUSE" PARRYS CORNER CHENNAI TAMIL NADU 600001

Kind Attn: Mr. Bala

Sub: Consent to act as Transfer Agent for proposed NCD of Rs. 100 Cr

Dear Sir/Madam,

This has reference to your email dated, Friday, December 27, 2019 with regard to the captioned subject. We hereby accord our consent to act as Registrar to the aforesaid issue and have our name included as Registrar and Transfer Agents in the information Memorandum, which your Bank proposes to issue.

We also authorize you to forward this consent letter to SEBI and the Stock Exchange where the Company proposes to list its NCDs along with the Information Memorandum.

Thanking you,

Yours faithfully,
For KFin Technologies Private Limited

A handwritten signature in black ink, appearing to read 'S P Venugopal'.

S P Venugopal
General Manager
Corporate Registry

Dated:

ANNEXURE IX (I)

CONSOLIDATED BALANCE SHEET FOR LAST 3 FINANCIAL YEARS

Particulars	As at March 31, 2017 Rs. Lakhs
A. ASSETS	
Non-Current Assets	
(a) Property, plant and equipment	3,21,047
(b) Capital Work in Progress	3,033
(c) Investment Property	2,574
(d) Goodwill	2,502
(e) Other Intangible Assets	3,534
(f) Intangible assets under Development	825
(g) Financial Assets	
(i) Investments	
a) Investments in associate	817
b) Investments in Joint ventures	1,680
c) Other Investments	45,058
(ii) Loans	-
(iii) Other financial assets	419
(h) Deferred Tax Assets	6,752
(i) Other Non Current Assets	8,915
Total non-current assets	3,97,156
Current Assets	
(a) Inventories	3,57,201
(b) Financial Assets	
(i) Other investments	9,370
(ii) Trade Receivables	1,85,022
(iii) Cash and Cash Equivalents	23,145
(iv) Bank balances other than (iii) above	2,571
(v) Loans	52,225
(vi) Government subsidies receivable	2,55,703
(vii) Other Financial assets	21,501
(c) Current tax assets (Net)	5,276
(d) Other Current Assets	33,369
	9,45,383
Assets classified as held for sale	590
Total current assets	9,45,973

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Dated:

TOTAL ASSETS		13,43,129
B. EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital		1,759
(b) Other Equity		2,73,272
Equity attributable to the owners of the Company		2,75,031
Non controlling interest		1,13,769
Total Equity		3,88,800
Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
i. Borrowings		84,265
ii. Other financial Liabilities		4
(b) Provisions		1,932
(c) Deferred Tax Liabilities (Net)		15,441
(d) Other non-current liabilities		1,113
Total non-current liabilities		1,02,755
Current Liabilities		
(a) Financial Liabilities		
i. Borrowings		2,82,959
ii. Trade Payables		4,20,445
iii. Other financial Liabilities		1,29,029
(b) Provisions		2,490
(c) Current tax liability (net)		1,762
(d) Other Current Liabilities		14,889
Total current liabilities		8,51,574
Total Liabilities		9,54,329
TOTAL EQUITY AND LIABILITIES		13,43,129

Dated:

Particulars	As at March 31, 2019 Rs. Lakhs	As at March 31, 2018 Rs. Lakhs
A. ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	3,00,581	3,11,412
(b) Capital work in progress	18,655	4,350
(c) Investment Property	2,271	2,508
(d) Goodwill	2,570	2,502
(e) Other Intangible assets	2,311	3,233
(f) Intangible assets under development	1,661	1,062
(g) Financial Assets		
(i) Investments accounted for using equity method		
a) Investments in associates	929	873
b) Investments in joint ventures	2,159	1,620
(ii) Other Investments	36,236	36,457
(iii) Loans	1,200	2,000
(iv) Other financial assets	493	441
(h) Deferred tax assets (Net)	8,855	7,115
(i) Income tax assets (Net)	6,683	6,767
(j) Other non current assets	14,050	12,337
Total non-current assets	3,98,654	3,92,677
Current Assets		
(a) Inventories	5,74,342	4,09,588
(b) Financial assets		
(i) Investments		

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	2,460	4,074
(ii) Trade receivables	2,07,187	1,82,883
(iii) Government subsidies receivable	2,44,248	2,62,686
(iv) Cash and Cash equivalents	17,060	54,538
(v) Bank balances other than (iv) above	11,070	11,831
(vi) Loans	43,205	40,777
(vii) Other financial assets	10,621	12,067
(c) Income tax assets (Net)	-	327
(d) Other current assets	86,430	88,434
	11,96,623	10,67,205
Assets classified as held for sale	3,686	-
Total current assets	12,00,309	10,67,205
yd		
TOTAL ASSETS	15,98,963	14,59,882

E.I.D.- PARRY (INDIA) LIMITED
CONSOLIDATED BALANCE SHEET AS AT

Particulars	As at March 31, 2019 Rs. Lakhs	As at March 31, 2018 Rs. Lakhs
B. EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	1,770	1,770
(b) Other equity	3,11,020	2,95,224
Equity attributable to the owners of the Company	3,12,790	2,96,994
Non controlling interest	1,32,456	1,26,648
Total Equity		

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	4,45,246	4,23,642
Liabilities		
Non-Current Liabilities		
(a) Financial liabilities		
i. Borrowings	45,206	40,997
ii. Other financial liabilities	51	-
(b) Long term provisions	2,225	2,203
(c) Deferred tax liabilities (Net)	14,048	12,908
(d) Other non-current liabilities	944	1,083
Total non-current liabilities	62,474	57,191
Current Liabilities		
(a) Financial Liabilities		
i. Borrowings	4,43,255	3,61,438
ii. Trade Payables		
a. total outstanding dues of micro and small enterprises	1,261	651
b. total outstanding dues other than (ii)(a) above	4,84,644	4,63,547
iii. Other financial liabilities	1,46,298	1,37,762
(b) Short term provisions	2,387	1,684
(c) Current tax liability (net)	3,846	2,196
(d) Other current liabilities	9,552	11,771
Total current liabilities	10,91,243	9,79,049
Total Liabilities	11,53,717	10,36,240
TOTAL EQUITY AND LIABILITIES	15,98,963	14,59,882

Dated:

ANNEXURE IX (II)

CONSOLIDATED P&L ACCOUNT FOR LAST 3 FINANCIAL YEARS

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED		
S.No	Particulars	Year ended March 31, 2017 Rs. Lakhs
I	Revenues from Operations	14,66,711
II	Other Income	15,859
III	Total Income (I+II)	14,82,570
IV	Expenses:	
	Cost of materials consumed	8,71,532
	Purchases of Stock-in-Trade	1,23,937
	Changes in Inventories of finished goods, work-in-progress and stock in trade	30,353
	Excise duty on sale of goods	27,586
	Employee benefits expense	47,628
	Finance costs	41,732
	Depreciation and amortisation expense	24,804
	Other expenses	2,23,064
	Total Expenses (IV)	13,90,636
	Share of profit of Associates	97
	Share of profit of Joint ventures	(71)
	Exceptional items	-
V	Profit before tax (III-IV)	91,960
VI	Tax Expense:	
	(1) Current Tax	27,740
	(2) Deferred Tax	(6,605)
		21,135
VII	Profit for the year (V - VI)	70,825
	Other Comprehensive Income	
	A. i) Items that will not be reclassified to profit or loss	
	a) Remeasurements of the defined benefit plans	(458)

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Dated:

	b) Equity instruments through other comprehensive income	(11,734)
		(12,192)
	ii) Income tax relating to items that will not be reclassified to profit or loss	1,736
	B. i) Items that will be reclassified to profit or loss	
	a) Effective portion of gains and loss on designated portion of hedging instruments in a cash flow hedge	247
	b) exchange differences in translating the financial statements of foreign operations	(356)
	ii) Income tax relating to items that will be reclassified to profit or loss	(85)
VIII	Total other comprehensive income (A(i-ii)+B(i-ii))	(10,650)
IX	Total Comprehensive Income (VII+VIII)	60,175
	Profit for the year attributable to:	
	- Owners of the Company	52,081
	- Non-controllings interests	18,744
	Other comprehensive income for the year:	
	- Owners of the Company	(7,364)
	- Non-controllings interests	(3,286)
	Total comprehensive income for the year:	
	- Owners of the Company	44,717
	- Non-controllings interests	15,458
X	Earnings Per Equity Share (Nominal value per share Re. 1)	
	(a) Basic	29.44
	(b) Diluted	29.41

S.No	Particulars	Year ended March 31, 2019 Rs. Lakhs	Year ended March 31, 2018 Rs. Lakhs
I	Revenues from Operations	16,56,539	15,43,758
II	Other Income	(4,757)	17,341
III	Total Income (I+II)	16,51,782	15,61,099
IV	Expenses: Cost of materials consumed	10,78,561	10,24,019

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Dated:

	Purchases of Stock-in-Trade	2,21,719	1,36,969
	Changes in Inventories of finished goods, by products, work-in-progress and stock in trade	(1,04,534)	(43,969)
	Excise duty on sale of goods	-	6,481
	Employee benefits expense	59,484	52,970
	Finance costs	42,451	33,551
	Depreciation and amortisation expense	27,233	25,130
	Other expenses	2,40,811	2,30,409
	Total Expenses (IV)	15,65,725	14,65,560
	Share of profit of associates	(2)	55
	Share of profit of joint ventures	25	(60)
	Exceptional items	(2,385)	(8,719)
V	Profit before tax (III-IV)	83,695	86,815
VI	Tax Expense:		
	(1) Current Tax	41,169	38,288
	(2) Deferred Tax	(1,239)	(3,216)
		39,930	35,072
VII	Profit for the year after tax (V - VI)	43,765	51,743
	Other Comprehensive Income		
	A. i) Items that will not be reclassified to profit or loss		
	a) Remeasurements of the defined benefit plans	(252)	(552)
	b) Fair value movement of cashflow hedge instrument	(619)	-
	c) Share of OCI as reported by Joint ventures and associate	2	-
	d) Equity instruments through other comprehensive income	(2,319)	(10,101)
		(3,188)	(10,653)
	ii) Income tax relating to items that will not be reclassified to profit or loss	(649)	(422)
	B. i) Items that will be reclassified to profit or loss		
	a) Effective portion of gains and loss on designated portion of hedging instruments in a cash flow	4,513	(203)

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	hedge		
	<ul style="list-style-type: none"> b) Exchange differences in translating the financial statements of foreign operations 	1,125	38
	<ul style="list-style-type: none"> ii) Income tax relating to items that will be reclassified to profit or loss 	15	70
VIII	Total other comprehensive income (A(i-ii)+B(i-ii))	1,816	(11,170)
IX	Total Comprehensive Income (VII+VIII)	45,581	40,573
	Profit for the year attributable to:		
	- Owners of the Company	15,349	25,582
	- Non-controllings interests	28,416	26,161
	Other comprehensive income for the year:		
	- Owners of the Company	3,423	(4,372)
	- Non-controllings interests	(1,607)	(6,798)
	Total comprehensive income for the year:		
	- Owners of the Company	18,772	21,210
	- Non-controllings interests	26,809	19,363
X	Earnings Per Equity Share (Nominal value per share Re. 1)		
	(a) Basic	8.67	14.46
	(b) Diluted	8.63	14.36

ANNEXURE IX (III)

CONSOLIDATED CASH FLOW STATEMENT FOR LAST 3 FINANCIAL YEARS

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED				
	March 31, 2018 Rs Lakhs		March 31, 2017 Rs Lakhs	
A. Cash flow from operating activities				
Profit before tax		86,815		91,960
Adjustments for :				
Depreciation and Amortisation	25,130		24,804	
Finance costs	33,551		41,732	
Dividend Income	(901)		(546)	
Profit on sale of fixed assets & asset scrapped (net)	178		(411)	
Net (Gain)/loss arising on FVTPL Transaction	(1,253)		(873)	
Interest Income	(5,705)		(5,230)	
Liabilities/ Provisions no longer required written back	(2,726)		(1,251)	
Bad debts written off and provision for doubtful debts	3,185		4,079	
Net unrealised exchange gain or loss	8,576		(2,539)	
Net gain arising on derivatives at FVTPL	(3,995)		2,575	
Earnings on equity method	5		(26)	
Provision for employee benefits	(52)		83	
Others	111		511	
		56,104		62,908
Operating profit before working capital changes		1,42,919		1,54,868
Changes in working capital				

Disclosure Document**Strictly Private & Confidential**

Dated:

Adjustments for increase/(decrease) in

Trade and other receivables

(1,572)

15,257

Government subsidies receivable

(6,983)

(18,997)

Inventories

(52,387)

45,028

Bank balances considered as other than cash and cash equivalent

2,562

5,230

Other Assets

(50,385)

3,591

Other Financial Assets

1,869

7,494

Trade payable

36,020

6,530

Other Liabilities

1,903

(837)

Other Financial Liabilities

(10,153)

9,523

(79,126

)

72,819

Cash (used in) / generated from operations

63,793

2,27,687

Direct taxes paid net of refund

(36,547

)

(30,804)

Net cash flow from operating activities

27,246

1,96,883

B. Cash flow from investing activities

Purchase of fixed assets including capital advances

(19,165)

(15,526)

Proceeds from sale of fixed assets

1,421

2,575

Amount transferred from Escrow account

-

122

Inter-corporate deposits/ loans given

(42,052)

(52,225)

Inter-corporate deposits matured/ loans received

51,500

48,000

Sale/ (Purchase) of investments (net)

1,950

(3,240)

Investments in subsidiaries/joint ventures

(750)

(400)

Proceeds from equity investee

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Dated:

	-		-	
Investment income	-		561	
Interest received	6,156		4,768	
Dividend income received	901		545	
Net cash flow used in investing activities		(39)		(14,820)
<u>C. Cash flow from financing activities</u>		-	-	-
Proceeds from issue of equity shares	1,739		240	
Proceeds from long term borrowings	1,046		20,663	
Repayment of long term borrowings	(25,105)		(65,768)	
Net increase / (Decrease) in working capital borrowing	72,731		(82,569)	
Finance costs	(32,267)		(42,785)	
Dividends paid Including Dividend Tax	(13,960)		(13,946)	
<u>Net cash flow used in financing activities</u>		4,184	-	(1,84,165)
			-	
			-	
<u>Net (decrease) / increase in cash and cash equivalents (A+B+C)</u>		31,391	-	(2,102)
<u>Reconciliation</u>			-	
Cash and cash equivalents at beginning of the year		23,145		25,248
Less: Cash & Cash Equivalent de-recognised on discontinuing line by line consolidation of Labelle Botanics LLC		-		-
Exchange gain/(loss) on cash and cash equivalents		2		(1)
Cash and cash equivalents at end of the year		54,538		23,145
<u>Net (decrease) / increase in cash and cash equivalents</u>		31,391		(2,102)

Disclosure Document

Dated:

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	For the Year ended March 31, 2019 Rs Lakhs		For the Year ended March 31, 2018 Rs Lakhs	
A. Cash flow from operating activities				
Profit before tax		83,695		86,815
Adjustments for :				
Depreciation and Amortisation	27,233		25,130	
Finance costs	42,451		33,551	
Dividend Income	(48)		(326)	
Profit on sale of fixed assets & asset scrapped (net)	538		178	
Net (Gain)/loss arising on FVTPL Transaction	(870)		(1,828)	
Interest Income (including government grant interest income)	(4,923)		(5,692)	
Liabilities/ Provisions no longer required written back	(1,869)		(2,726)	
Bad debts written off and provision for doubtful debts	1,595		3,185	
Net unrealised exchange gain or loss	(7,775)		8,822	
Net gain arising on derivatives at FVTPL	113		(3,995)	
Earnings on equity method	(23)		5	
Provision for employee benefits	1,359		(52)	
Rental income from investment property net of expense	(1,406)		(1,332)	
Exceptional item	-		-	
Others	43		111	
		56,418		55,031
Operating profit before working capital changes		1,40,113		1,41,846
<u>Changes in working capital</u>				

Disclosure Document**Strictly Private & Confidential**

Dated:

Adjustments for increase/(decrease) in

Trade and other receivables	(27,483)	(1,572)	
Government subsidies receivable	23,338	(6,983)	
Inventories	(1,64,575)	(52,387)	
Bank balances considered as other than cash and cash equivalent	(4,770)	2,562	
Other Assets	1,241	(55,637)	
Other Financial Assets	1,991	7,184	
Trade payable	37,944	36,020	
Other Liabilities	(553)	(13,793)	
Other Financial Liabilities	12,900	(4,924)	
Exchange differences on translation to presentation currency	(2,310)	(246)	
Cane bills due	11,186	10,404	
	(1,11,091)		(79,372)
Cash (used in) / generated from operations		29,022	62,474
Direct taxes paid net of refund		(39,430)	(36,547)
Net cash flow from operating activities		(10,408)	25,927
<u>B. Cash flow from investing activities</u>		-	-
Purchase of fixed assets including capital advances	(35,209)	(19,165)	
Proceeds from sale of fixed assets	899	1,421	
Amount transferred from Escrow account	-	-	
Inter-corporate deposits/ loans given	(42,426)	(42,052)	
Inter-corporate deposits matured/ loans received	40,000	51,500	
Sale/ (Purchase) of investments (net)	725	1,950	

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Dated:

Investments in subsidiaries/joint ventures	(660)		(750)	
Interest received	4,557		6,143	
Rent received from Investment property (net)	1,406		1,332	
Dividend income received	48		901	
Net cash flow used in investing activities		(30,660)		1,280
<u>C. Cash flow from financing activities</u>		-	-	-
Proceeds from issue of equity shares	452		1,739	
Proceeds from long term borrowings	30,428		1,046	
Repayment of long term borrowings	(46,916)		(25,105)	
Net increase / (Decrease) in working capital borrowing	82,312		72,731	
Finance costs	(40,812)		(32,267)	
Dividends paid Including Dividend Tax	(22,020)		(13,960)	
<u>Net cash flow used in financing activities</u>		3,444	-	4,184
-			-	
-			-	
<u>Net (decrease) / increase in cash and cash equivalents (A+B+C)</u>	-	(37,624)	-	31,391
<u>Reconciliation</u>			-	
Cash and cash equivalents at beginning of the year		54,538		23,145
Less: Cash & Cash Equivalent de-recognised on discontinuing line by line consolidation of Labelle Botanics LLC		-		-
Exchange gain/(loss) on cash and cash equivalents		146		2
Cash and cash equivalents at end of the year		17,060		54,538
<u>Net (decrease) / increase in cash and cash equivalents</u>		(37,624)		31,391

Dated:

ANNEXURE X

RELATED PARTY TRANSACTIONS ENTERED DURING THE LAST 3 (THREE) FINANCIAL YEARS

RELATED PARTY DISCLOSURE FOR THE YEAR ENDED MARCH 31, 2017

(a) Investing Party & its Group

- i) Murugappa Holdings Limited (Investing Party)
- ii) Parry Enterprises India Limited
- iii) Parry Agro Industries Limited

(b) Joint Venture Entities

- i) Coromandel Gelsa Phosphates Pte Ltd
- ii) Coromandel SQM India Pvt Limited
- iii) Yanmar Coromandel Agrisolutions Private Limited

(c) Associate Entity

- Labelle Botanics LLC (subsidiary upto April 1, 2015)

(d) Key Management Personnel

- i) Mr. V. Ramesh, Managing Director
- ii) Mr. S. Suresh, Deputy Managing Director, w.e.f 01.07.2018
- iii) Mr. S. Govindarajan, Manager in Coromandel International Limited as per the Companies Act, 2013, w.e.f 01.08.2015 to 30.09.2016
- iv) Mr. Sameer Goel, Managing Director in Coromandel International Limited, w.e.f 01.10.2015

₹ in Lakh

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
I) Sale of Finished Goods / Raw Materials / Services		
Coromandel SQM India Private Limited	341	142
Parry Enterprises India Limited	36	-
Parry Agro Industries Limited	37	-
II) Purchase of Finished Goods and Services		
Coromandel SQM India Private Limited	2,911	2,176
Labelle Botanics LLC	1,456	94
Parry Enterprises India Limited	732	725
Yanmar Coromandel Agrisolutions Private Limited	2	-

₹ in Lakh

Particulars	For the year ended March 31, 2017	For the year ended March 31, 2016
III) Purchase of Assets and Spare Parts		
Yanmar Coromandel Agrisolutions Private Limited	124	164
IV) Commission on sales		
Sabero Philippines	12	-
v) Expenses Reimbursed to		
Yanmar Coromandel Agrisolutions Private Limited	-	1
vi) Expenses Reimbursed by		
Coromandel SQM India Private Limited	3	4
Yanmar Coromandel Agrisolutions Private Limited	-	-
Parry Enterprises India Limited	2	1
vii) Payment of Dividend		
Murugappa Holdings Limited	2,349	-
viii) Investment made		
Equity shares of Yanmar Coromandel Agrisolutions Private Limited	400	400
ix) Deposit paid and received back		
Coromandel SQM India Private Limited	1	-
x) Closing Balances - Debit / (Credit)		
Coromandel SQM India Private Limited	(1,822)	(1,206)
Yanmar Coromandel Agrisolutions Private Limited	(1)	(2)
Labelle Botanics LLC	(575)	140
Sabero Philippines	5	6
Parry Agro Industries Limited	3	-
Parry Enterprises India Limited	(72)	(13)

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Particulars	2018-19			2017-18		
	Subsidiary Companies	Investing Party Group	KMP & Others	Subsidiary Companies	Investing Party Group	KMP & Others
Sale of Goods						
a. Parry America Inc.	-	-	-	5,814	-	-
b. U.S. Nutraceuticals L.L.O	328	-	-	233	-	-
c. Coromandel International Limited	525	-	-	1,877	-	-
d. Parry Agro Industries Limited	-	2	-	-	15	-
e. Parry Sugars Refinery India Limited	9,399	-	-	-	-	-
f. Cavinkare Private Limited	-	-	1,657	-	-	1,286
g. Algevista Greentech Private Limited	-	-	24	-	-	-
Sale of Capital Goods						
a. Algevista Greentech Private Limited - Sale of Land	-	-	300	-	-	-
Rendering of services / Reimbursement						
a. Coromandel International Limited	406	-	-	378	-	-
b. Parry Sugars Refinery India Private Limited	213	-	-	81	-	-
c. Parrys Enterprises India Limited	-	66	-	-	57	-
d. Parry Agro Industries Limited	-	40	-	-	37	-
e. U.S. Nutraceuticals L.L.O	17	-	-	8	-	-
f. Alimtec S.A	5	-	-	5	-	-
g. Coromandel Engineering Co. Limited	-	25	-	-	-	-
h. Algevista Greentech Private Limited	-	-	50	-	-	-
Other income						
a. Parry Sugars Refinery India Private Limited	-	-	-	15	-	-
b. Algevista Greentech Private Limited	-	-	2	1	-	-
Dividend Income / Share of income						
a. Coromandel International Limited	11,515	-	-	14,172	-	-
Deputation Charges Received						
a. Parry Sugars Refinery India Private Limited	40	-	-	58	-	-
Purchase/Receipt of Goods						
a. Coromandel International Limited	1	-	-	2	-	-
b. Parry Sugars Refinery India Private Limited	214	-	-	2,782	-	-
c. Parry Enterprises India Limited	-	21	-	-	12	-
d. Alimtec S.A	6	-	-	6	-	-
Receipt of services						
a. U.S. Nutraceuticals L.L.O	247	-	-	218	-	-
b. Parry Sugars Refinery India Private Limited	-	-	-	1,392	-	-
c. Parry Enterprises India Limited	-	281	-	-	171	-
d. Parry America Inc	-	-	-	-	-	-

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Dated:

Particulars	2018-19			2017-18		KMP & Others
	Subsidiary Companies	Investing Party Group	KMP & Others	Subsidiary Companies	Investing Party Group	
Interest Income on ICD Loans						
a. Alimtec SA	4	-	-	7	-	-
Dividend Paid						
a. Ambadi Investment Ltd (Investing Party)	-	4,083	-	-	-	-
Sale of Bio pesticides division and Investments in Parry America						
a. Coromandel International Limited	32,998	-	-	-	-	-
Subscription to Equity Shares						
a. Algavista Greentech Private Limited	-	-	660	750	-	-
b. Parry Sugars Refinery India Private Limited	7,000	-	-	5,799	-	-
Employee related Contribution						
a. Parry Group Staff Provident Fund	216	-	-	102	-	-
b. EID Parry Executive Staff Pension & Assurance Scheme	335	-	-	335	-	-
Loans and Advances to Subsidiaries Given / (Repaid)						
a. Alimtec SA	Nil	-	-	(82)	-	-
Closing balances - Debit/ (Credit)						
a. Coromandel International Limited	97	-	-	(100)	-	-
a (i). Coromandel International Limited - Dividend	-	-	-	5,315	-	-
b. Parry America Inc.	-	-	-	2,187	-	-
c. U.S. Nutraceuticals LLC	57	-	-	63	-	-
d. Parry Sugars Refinery India Private Limited	1,653	-	-	(1,351)	-	-
e. Parry Agro Industries Limited	-	(15)	-	-	(15)	-
f. Alimtec SA	46	-	-	56	-	-
g. Parry Enterprises India Limited	-	(15)	-	-	(24)	-
h. Parry Group Staff Provident Fund	-	-	1	-	-	102
i. EID Parry Executive Staff Pension & Assurance Scheme	-	-	335	-	-	335
j. Cavrikare Private Limited	-	-	97	-	-	55
k. Algavista Greentech Private Limited	-	-	14	-	-	-
Guarantees given						
a. Parry Sugars Refinery India Private Limited	25,840	-	-	30,000	-	-
b. Alimtec SA	988	-	-	912	-	-
c. U.S. Nutraceuticals LLC	2,767	-	-	1,303	-	-

Dated:

ANNEXURE XI

Remuneration of Directors.

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
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DIRECTOR'S REMUNERATION:

40.1 Whole time Directors remuneration:

₹ in Lakh

Short-term benefits	182	127
Post-employment benefits	26	17
Total	208	144

Note : Managerial remuneration above does not include gratuity and leave encashment benefit, since the same is computed actuarially for all the employees and the amount attributable to the managerial person cannot be ascertained separately.

40.2 Non Whole time Directors remuneration :

₹ in Lakh

Commission to Non Whole Time Directors	138	-
Directors' sitting Fees	22	16
Total	160	16

DIRECTOR'S REMUNERATION:

40.1 Whole time Directors remuneration:

₹ in Lakh

Particulars	2018-19	2017-18
Short-term benefits	133	186
Post-employment benefits	19	17
Total	152	203

Note : Managerial remuneration above does not include gratuity and leave encashment benefit, since the same is computed actuarially for all the employees and the amount attributable to the managerial person cannot be ascertained separately. Managerial remuneration as disclosed above for the year ended March 31, 2019 has been paid in excess of the limits specified in Schedule V to the Companies Act, 2013 as the Company has no profits, computed in accordance with Section 198 of the Companies Act, 2013, during the financial year. The Company has proposed to obtain the shareholders' approval to comply with the requirements of Section 197 read with Schedule V to the Act in the ensuing Annual General Meeting.

40.2 Non Whole time Directors remuneration :

₹ in Lakh

Particulars	2018-19	2017-18
Commission to Non Whole Time Directors	-	77
Directors' sitting Fees	19	20
Total	19	97