

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

Regd. Office : Dare House, 234, N.S.C. Bose Road, Parrys Corner, Chennai 600001, India.

Tel : 91.44 25306789 Fax : 91.44. 25341609 / 25340858

CIN : L24211TN1975PLC006989

Website : www.eidparry.com

Press Release – E.I.D.-Parry (India) Ltd.**Financial Results**

Chennai, August 04, 2015: EID Parry (India) Limited, one of the largest manufacturers of Sugar in India, has reported financial results for the quarter ended 30th June 2015.

Consolidated performance for the quarter ended 30th June 2015:

The consolidated turnover for the quarter ended 30th June 2015, was Rs. 2,757 Crore registering a growth of 8.24% in comparison to the corresponding quarter of previous year of Rs. 2,547 Crore. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the quarter ended 30th June 2015 was Rs. 3 Crore registering a decrease of 98% in comparison to the corresponding quarter of previous year of Rs. 167 Crore. Consolidated loss after tax and minority interest was Rs. 193 Crore compared to Rs 44 Crore in corresponding quarter of previous year.

Standalone performance for the quarter ended 30th June 2015:

The Standalone turnover for the quarter ended 30th June 2015 was Rs. 477 Crore in comparison to the corresponding quarter of previous year of Rs. 633 Crore. Loss before depreciation, interest and taxes (EBITDA) and before exceptional item for the quarter was Rs. 65 Crore in comparison with the corresponding quarter of previous year of Profit of Rs. 43 Crore. Standalone loss after tax for the quarter was Rs. 134 Crore as against corresponding quarter of previous year Rs. 27 Crore.

Sugar Division

The Consolidated Sugar operations reported a Loss before Interest and Tax of Rs. 144 Crore (corresponding quarter of previous year: Rs. 5 Crore) for the quarter.

Farm Inputs Division

The Consolidated Farm Input operations reported a Profit before Interest and Tax of Rs. 82 Crore (corresponding quarter of previous year: Rs. 112 Crore) for the quarter.

Bio-products

For the quarter, Bio-products Division (comprising Bio-Pesticides and Nutraceuticals) registered a Profit before Interest and Tax of Rs. 4 Crore (corresponding quarter of previous year of Loss before Interest and Tax of Rs. 5 Crores).

Commenting on the standalone financial performance for the quarter ended 30th June 2015, Mr.V.Ramesh, Managing Director said "This Quarter has been the most challenging one, in recent times. We have been taking many steps during the last many Quarters to improve profitability and build sustainability. However, the average sales realizations of Sugar in EIDP declined by 13% in Q1 15-16 as compared to the previous Quarter. As a prudent measure, we have devalued the sugar stocks to reflect the actual sales realizations of Q1 and early July. Consequently, the unprecedented progressive steep drop in sugar prices, due to surplus production in India, has completely eroded profitability and taken us into the red.

In spite of the adverse environment on sugar prices, the Company has arranged for payment of the agreed cane prices in full for the SY 14-15. We have put together a loss reduction plan for the rest of the year. However, without Government intervention with subsidy on exports and policy announcements linking cane price to sugar prices, we see difficult days ahead this year."

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

E.I.D. Parry is a significant player in Sugar with interests in promising areas of Bio Pesticides and Nutraceuticals. E.I.D Parry was incorporated in 1975. The company also has a significant presence in Farm Inputs business through its subsidiary, Coromandel International Limited. EID Parry has a 100% stake in Silkroad Sugar Private Limited, 93.52% stake in US Nutraceuticals LLC, USA with 100% voting rights and a 65% stake in Parrys Sugar Industries Limited.

EID Parry, together with its subsidiaries, has nine sugar factories having a capacity to crush 39000 Tonnes of Cane per day, generate 160 MW of power and four distilleries having a capacity of 230KLPD. In the Bio Pesticides business, the Company offers a unique neem extract, Azadirachtin, having a good demand in the developed countries' bio pesticide markets. In the Nutraceuticals business, it holds a strong position in the growing wellness segment mainly catering to the world markets with its organic products.

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Website : www.eidparry.com**About the Murugappa Group**

Founded in 1900, the INR 269 Billion Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including eleven listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd., and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Transmission systems, Cycles, Sugar, Farm Inputs, Fertilisers, Plantations, Bio-products and Nutraceuticals, the Group has forged strong alliances with leading international companies like Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Sociedad Química y Minera de Chile (SQM), Yanmar & Co. and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents.

Renowned brands like BSA, Hercules, Ballmaster, Ajax, Parry's, Chola, Gromor, Shanthi Gears and Paramfos are from the Murugappa stable. The Group fosters an environment of professionalism and has a workforce of over 32,000 employees. For more details, visit www.murugappa.com.

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