

PRESS RELEASE

EID PARRY REPORTS SUSTAINED GROWTH IN OPERATIONAL PERFORMANCE

EID Parry (India) Limited, one of the largest manufacturers of Sugar in India, posted robust financial and operating performance for the Quarter ended 30th September 2012.

The standalone turnover of EID Parry for the Quarter was Rs. 502.66 Crore (Corresponding quarter of Previous Year: Rs. 415.01 Crore), with an EBITDA of Rs. 372.61 Crore (Corresponding quarter of Previous Year: Rs. 83.19 crores) and PAT of Rs. 325.80 Crore (Corresponding quarter of Previous Year: Rs.49.48 crores).

The consolidated turnover for the quarter ended 30th September, 2012 was Rs. 3253.73 Crore (PY: Rs. 3303.13 crore) and Profit after Tax before Minority Interest of Rs. 182.97Crore (PY:Rs. 216.24 Crore).

Sugar Division

EID Parry crushed 14.43 lakh MT of sugarcane (PY: 12.77 Lakh MT) during the quarter, registering a growth of 13%.

EID Parry exported Power of 917 lakh units (PY: 890 Lakh units) for the quarter.

As a standalone entity, the Company's Sugar Division reported a PBIT of Rs.27.84 Crore (PY: Rs. 5.20 Crore)

The Consolidated Sugar operations reported a PBIT of Rs. 2.66 crore (PY: Loss of Rs. 20.37 crore) for the quarter.

Bio-products

Bio-products Division (comprising of Bio-Pesticides and Nutraceuticals) registered a PBIT of Rs. 0.55 Crore (PY: Rs. 2.24 Crore) for the quarter.

Farm Inputs

During the quarter, Farm Inputs Division registered a gross income from operations of Rs. 2660.60 Crore as against Rs. 2711.46 Crore in the corresponding quarter of the previous year.

The Farm Inputs Division reported a profit (PBIT) of Rs. 349.51 Crore for the quarter as compared with Rs. 411.65 Crore in the corresponding quarter of the year 2011-12.

Overall performance

Commenting on the overall performance, Mr. Ravindra S Singhvi, Managing Director, EID Parry (India) Limited stated -“EID Parry has continued its good performance in this quarter and has grown in all the segments. The company exported 78840 MT of Sugar during the quarter”.

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 50% stake in Silkroad Sugar Private Limited, a joint venture with Cargill, 93.52% stake in US Nutraceuticals LLC, USA with 100% voting rights, a 100% stake in Sadashiva Sugars Limited and a 65% stake in Parrys Sugar Industries Limited.

EID Parry together with its subsidiaries has nine sugar factories having a capacity to crush 34750 Tonnes of Cane per day, generate 146 MW of power and four distilleries having a capacity of 230 KLPD. 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.

About the Murugappa Group

Founded in 1900, the Rs. 22314 Crores (USD 4.4 billion) Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including eight listed Companies actively 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., Tube Investments of India Ltd., and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Cycles, Sugar, Farm Inputs, Fertilizers, Plantations, Bio-products and Nutraceuticals, the Group has forged strong alliances with leading international companies like Groupe Chimique Tunisien, Foskor, Cargill, Mitsui Sumitomo, Morgan Crucible and Sociedad Química y Minera de Chile (SQM). The Group has a wide geographical presence spanning 13 states in India and 5 continents.

Renowned brands like BSA, Hercules, Ballmaster, Ajax, Parry's, Chola, Gromor and Paramfos are from the Murugappa stable. The organization 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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