

**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, November 13, 2015: EID Parry (India) Limited, one of the largest manufacturers of Sugar in India, has reported financial results for the quarter and half year ended 30th September 2015.

Standalone performance for the quarter and half year ended 30th September 2015:

The Standalone turnover for the quarter ended 30th September 2015 was Rs. 564 Crore in comparison to the corresponding quarter of previous year of Rs. 531 Crore. Profit before depreciation, interest and taxes (EBITDA) for the quarter ended was Rs. 12 Crore in comparison to the corresponding quarter of previous year of Rs. 126 Crore. During the quarter, the Company received a final dividend of Rs.44 Crore for the financial year 2014-15 from its subsidiary, Coromandel International Limited. Standalone loss after tax for the quarter was Rs. 37 Crore as against profit after tax of Rs. 59 Crore in the corresponding quarter of previous year.

The Standalone turnover for the half year ended 30th September 2015 was Rs. 1,042 Crore in comparison to the corresponding half of previous year of Rs. 1,164 Crore. Loss before depreciation, interest and taxes (EBITDA) for the half year ended was Rs. 53 Crore in comparison to the profit before depreciation, interest and taxes of Rs. 169 Crore in the corresponding half of previous year. Standalone loss after tax for the half year ended was Rs. 171 Crore as against the profit in corresponding half of previous year of Rs. 33 Crore.

Consolidated performance for the quarter and half year ended 30th September 2015 :

The consolidated turnover for the quarter ended 30th September 2015, was Rs. 4,301 Crore registering a growth of 5% in comparison to the corresponding quarter of previous year of Rs. 4,081 Crore. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the quarter ended 30th September 2015 was Rs. 279 Crore registering a decrease of 25% in comparison to the corresponding quarter of previous year of Rs. 374 Crore. Consolidated loss after tax and minority interest was Rs 30 Crore compared to profit of Rs 36 Crore in corresponding quarter of previous year.

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The consolidated turnover for the half year ended 30th September 2015 was Rs. 7,059 Crores registering a growth of 7% against corresponding half of the previous year of Rs. 6,627 Crores. Profit before depreciation, interest and taxes (EBITDA) for the half year ended 30th September 2015 was Rs. 282 Crores against corresponding half of the previous year of Rs. 541 Crores. Consolidated loss after tax and minority interest was Rs. 223 Crores as against corresponding half of the previous year of Rs. 8 Crores.

Sugar Division

The Consolidated Sugar operations reported a Loss before Interest and Tax of Rs. 100 Crore (corresponding quarter of previous year: Rs. 31 Crore) for the quarter.

Farm Inputs Division

The Consolidated Farm Input operations reported a Profit before Interest and Tax of Rs. 310 Crore (corresponding quarter of previous year: Rs. 334 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. 6 Crore (corresponding quarter of previous year: Rs. 14 Crores).

Mr. V Ramesh, Managing Director commenting on the results mentioned that

"The standalone results of the Company were greatly impacted by muted sugar prices, especially in the first two months of the quarter. In spite of substantial losses, the Company has met all its Fair and Remunerative Price (FRP) obligations to its farmers in terms of sugarcane payments and has 'Nil' arrears on cane account as on date for the sugar year 2014-15. Thanks to the Government's proposal on minimum exports quota on each Sugar mill to drain out the surplus sugar, the sugar prices have moved up by more than 15% in the last two months, from the lows it had reached in July/August 2015. The Company has also focused on many efficiency and cost cutting measures across the organisation. Going forward, if this momentum on sugar price is sustained/improved, we believe that sugar year 2015-16 will be a better year than sugar year 2014-15, which was the most challenging year for the Company in the last few decades."

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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 Parry Sugars Refinery India 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.

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 and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents.





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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.

For further information, please contact:

Mr. V Suri

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

Dare House,

234 N S C Bose Road,

Chennai – 600 001.

Tel: +44-25306519

Email: suriv@parry.murugappa.com

Website: www.eidparry.com