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EID PARRY ACQUIRES 76% STAKE IN M/s SADASHIVA SUGARS LIMITED

Chennai, October 10, 2009: As part of the growth strategy for the Sugar business, EID Parry (India) Limited, has acquired a 76% stake in the Equity of M/s Sadashiva Sugars Limited based in Bangalore with its factory at Bagalkot, Karnataka.

EID Parry's Sugar Business

EID Parry is a leading manufacturer of Sugar in Tamil Nadu and Puducherry with 5 factories having sugarcane crushing capacity of 19000 TCD and a Cogen capacity of 84.5 MW. It also operates two distilleries with a capacity of 135 klpd. This acquisition will be EID Parry Sugar Division's first entry into Karnataka.

About Sadashiva Sugars

Sadashiva Sugars Limited has its headquarters in Bangalore and factory at Nagara Nainegali, Bagalkot District, Karnataka. The factory has capacity to crush sugarcane of 2500 TCD and has a Cogen capacity of 15.5 MW. This is a new unit currently being commissioned.

About Murugappa Group: Headquartered in Chennai, the Rs. 15,907 crores (USD 3.14 billion) Murugappa Group is one of India's leading business conglomerates. Market leaders in diverse areas of business including Engineering, Abrasives, Finance, General Insurance, Cycles, Sugar, Farm Inputs, Fertilizers, Plantations, Bio-products and Nutraceuticals, its 29 companies have manufacturing facilities spread across 13 states in India. The organization fosters an environment of professionalism and has a workforce of over 32,000 employees. The Group has forged strong joint venture alliances with leading international companies like DBS Bank, Mitsui Sumitomo, Foskor, Cargill and Groupe Chimique Tunisien has consolidated its status as one of the fastest growing diversified business houses in India.

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