



E.I.D.-PARRY (INDIA) LIMITED

Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001

Unaudited Consolidated Financial Results for the Quarter ended September 30, 2010

www.eidparry.com



murugappa

Rs. Crore

	Consolidated Financials				
	Quarter ended		Half year ended		Year ended
	Sept 30, 2010	Sept 30, 2009	Sept 30, 2010	Sept 30, 2009	March 31 2010
	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1 (a) Net Sales / Income from Operations	3065.91	1956.98	4935.88	3747.92	7555.66
(b) Other operating Income	15.77	17.76	33.32	45.02	92.25
Total Income (a+b)	3081.68	1974.74	4969.20	3792.94	7647.91
2 Total Expenditure :					
a) (Increase) / Decrease in stock in trade and Work in Progress	211.96	(115.21)	(218.69)	8.36	18.25
b) Consumption of Raw Materials	1645.52	1233.30	3050.70	2502.76	4711.34
c) Purchase of Traded Goods	348.44	191.25	761.16	216.16	773.57
d) Employee cost	67.95	58.01	127.97	107.93	231.33
e) Depreciation	42.49	32.18	78.25	63.17	133.30
f) Other Expenditure	285.15	239.55	574.67	449.36	910.47
Total	2601.51	1639.08	4374.06	3347.74	6778.26
3 Profit from operations before other income, Interest and exceptional items (1-2)	480.17	335.66	595.14	445.20	869.65
4 Other income	29.26	17.87	56.38	45.31	99.79
5 Profit before Interest and exceptional items [3+4]	509.43	353.53	651.52	490.51	969.44
6 Interest	49.18	35.72	87.18	63.61	127.17
7 Profit after Interest but before Exceptional items (5-6)	460.25	317.81	564.34	426.90	842.27
8 Exceptional item	-	-	1.83	-	7.98
9 Profit from Ordinary Activities before Tax	460.25	317.81	566.17	426.90	850.25
10 Tax Expenses	162.80	126.10	220.13	158.78	283.05
11 Net Profit from Ordinary Activities after Tax	297.45	191.71	346.04	268.12	567.20
12 Extraordinary Items (net of Tax expense)	-	-	-	-	-
13 Net Profit for the period	297.45	191.71	346.04	268.12	567.20
Less Minority Interest	123.29	69.46	164.66	88.37	169.81
Add : Share of Associate	-	(0.86)	-	(1.11)	(3.51)
Less : Adjustment on Consolidation	-	-	-	-	(0.28)
14 Net Profit after Tax after Minority interest and Share of Profit/(Loss) from Associate	174.16	121.39	181.38	178.64	393.60
15 Paid up Equity Share Capital (Face value Rs 2 per equity share)	17.30	17.25	17.30	17.25	17.27
16 Reserves excluding Revaluation Reserve	-	-	-	-	1756.44
17 Earnings per Share (EPS) -					
a) (i) Before Extraordinary Items - Basic	20.16	14.08	20.99	20.73	45.64
(ii) Before Extraordinary Items - Diluted	20.05	13.99	20.88	20.59	45.29
b) (i) After Extraordinary Items - Basic	20.16	14.08	20.99	20.73	45.64
(ii) After Extraordinary Items - Diluted	20.05	13.99	20.88	20.59	45.29
(Not annualised) (Rs.per Equity Share)					

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	Quarter ended		Half year ended		Year ended
	Sept 30, 2010	Sept 30, 2009	Sept 30, 2010	Sept 30, 2009	March 31 2010
	Un-audited	Un-audited	Un-audited	Un-audited	Audited
18 Public Shareholding					
- Number of Shares	45623147	45141743	45623147	45141743	45478798
- Percentage of Shareholding	52.76	52.34	52.76	52.34	52.66
19 Promoters and Promoter Group Shareholding					
a) Pledged /Encumbered					
- Number of Shares	4750000	4750000	4750000	4750000	4750000
- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	11.66	11.59	11.66	11.59	11.66
- Percentage of Shares (as a % of the total share capital of the company)	5.49	5.51	5.49	5.51	5.50
b) Non-encumbered					
- Number of Shares	35984382	36232370	35984382	36232370	35998707
- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	88.34	88.41	88.34	88.41	88.34
- Percentage of Shares (as a % of the total share capital of the company)	41.61	42.00	41.61	42.00	41.69

**E.I.D.-PARRY (INDIA) LIMITED**

Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001

**1. (Unaudited) Consolidated Statements of Assets and Liabilities as at 30th September, 2010****Rs. Crore**

	As at	
	30.09.2010 Un-audited	30.09.2009 Un-audited
<u>SOURCES OF FUNDS</u>		
SHAREHOLDERS' FUNDS:		
(a) Capital	17.30	17.25
(b) Reserves and Surplus	2,125.19	1,861.02
Minority Interest	729.50	510.96
LOAN FUNDS	3,500.98	2,600.51
Deferred Tax Liability (Net)	236.04	200.10
	6,609.01	5,189.84
<u>APPLICATION OF FUNDS</u>		
FIXED ASSETS		
Goodwill on Consolidation	2,790.08	1,824.38
	102.41	
INVESTMENTS	435.65	633.97
CURRENT ASSETS, LOANS AND ADVANCES :		
(a) Income Accrued on Deposits etc.	18.82	17.78
(b) Inventories	1,806.24	1,422.05
(c) Sundry Debtors	407.21	282.21
(d) Cash and Bank Balances	253.55	163.67
(e) Other Current Assets	860.76	864.06
(f) Loans and Advances	1,752.21	1,193.38
	5,098.79	3,943.15
Less :		
CURRENT LIABILITIES AND PROVISIONS :		
(a) Current Liabilities	1,663.21	1,174.90
(b) Provisions	155.14	53.50
	1,818.35	1,228.40
NET CURRENT ASSETS	3,280.44	2,714.75
MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)	0.43	16.74
	6,609.01	5,189.84



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Unaudited Consolidated Financial Results for the Quarter ended September 30, 2010



- 2 The company acquired a 65% stake in GMR Industries Limited (GIDL), Karnataka on 27th August 2010. Consequently, GIDL became a subsidiary of the company from that date.
- 3 The consolidated financial results of the company with its Subsidiaries, Associate and Joint Venture have been prepared as per the Accounting Standards AS 21, AS 23 & AS 27.
- 4 In the Consolidated Financials, a subsidiary company, Coromandel International Limited (Coromandel) has recognised subsidy income for the current quarter as per the new Nutrient Based Subsidy (NBS) policy announced by the Government of India, effective April 1, 2010. Subsidy income for the quarter includes Rs.197.23 crores (six months ended September 30, 2010 - Rs.215.05 crores) relating to previous period / year following determination /announcement of final rates of concession. [The corresponding figures for the quarter ended September 30, 2009 is Rs. Nil (six months ended September 30, 2009 - Rs. 25.94 crores)]. Consequently, except for elements relating to freight subsidy income of Rs.343.10 crores recognised so far based on their management's understanding of the relevant scheme, the matter referred to in their Auditors' report for the year ended March 31, 2010 and quarter ended June 30, 2010 have been addressed by Coromandel.
- 5 Summarised figures of EID Parry (India) Limited as a Standalone entity are :

Description	Rs. in Crore except Ratios				
	Quarter ended		Half year ended		Year ended
	Sept 30 2010	Sept 30 2009	Sept 30 2010	Sept 30 2009	March 31 2010
	Un-audited	Un-audited	Un-audited	Un-audited	Audited
Turnover	286.21	270.01	589.18	475.35	1147.32
Profit Before Tax	9.94	59.30	(44.50)	94.19	247.46
Profit After Tax	9.94	40.18	(44.50)	66.43	205.28
Disclosures as per Listing of Debt Securities : -					
Paid up Debt Capital			50.00	50.00	50.00
Debenture Redemption Reserve			4.17	-	4.17
Debt Equity Ratio			0.82	0.69	0.52
Debt Service Coverage Ratio			0.34	6.50	4.43
Interest Service Coverage Ratio			0.63	7.76	9.01

Debt Service Coverage Ratio : - EBDIT / (Long term interest+ Repayment)
Interest Service Coverage Cover : - EBDIT/ Interest

The Standalone financial results can be accessed at Stock Exchange websites www.nseindia.com and www.bseindia.com. The results can also be accessed at the company's website www.eidparry.com.

- 6 Figures for the previous quarter have been regrouped wherever necessary.
- 7 The above statement of Unaudited Consolidated Financial Results for the quarter ended September 2010 was approved by the Board of Directors at their meeting held on October 25, 2010 and has been subjected to limited review by the Statutory auditors of the company. The results of major subsidiaries also have been reviewed by the statutory auditors of the respective entities.
- 8 The Board of Directors have approved the sub-division of equity shares of Rs. 2 each into two equity shares of Re. 1 each of the Company at their meeting held on October 25, 2010, which is subject to the approval of the shareholders of the company.
- 9 During the quarter under review, pursuant to the exercise of stock options under ESOP Scheme 2007, the company has allotted 81,034 Equity shares.
- 10 During the quarter, no investor complaint was received. There was no complaint pending both at the beginning and end of the quarter.

On behalf of the Board

Chennai
October 25, 2010

K. Raghunandan
Managing Director

E.I.D.PARRY (INDIA) LIMITED

**Segment Reporting under Clause 41 of the Listing Agreement with
Stock Exchange for the Quarter ended September 30, 2010**

Rs. Crore

Consolidated Financials					
	Quarter ended		Half year ended		Year ended
	Sept 30,2010	Sept 30,2009	Sept 30,2010	Sept 30,2009	Mar 31,2010

1. Segment Revenue :

(Net Sales/Income from each segment- Net of Excise Duty)

a. Farm Inputs	2773.36	1698.41	4326.18	3297.69	6453.05
b.Sugar	248.04	227.40	487.88	410.88	998.05
c.Co-generation	31.92	31.18	95.30	56.65	118.28
d.Bio-products	32.70	18.52	57.64	30.25	77.23
e.Others	1.02	1.97	10.85	3.82	14.05
Sub-total	3087.04	1977.48	4977.85	3799.29	7660.66
Less : Intersegmental Revenue	5.36	2.74	8.65	6.35	12.75
Net Sales/ Income from Operations	3081.68	1974.74	4969.20	3792.94	7647.91

2. Segment Results :

(Profit (+)/ Loss (-) before Tax and Interest from each segment)

a. Farm Inputs	537.67	319.96	733.84	413.70	786.78
b.Sugar	(27.68)	26.44	(102.52)	65.79	152.83
c.Co-generation	(0.14)	4.97	12.69	8.81	8.42
d.Bio-products	1.25	0.98	0.24	(0.01)	7.53
Sub-total	511.10	352.35	644.25	488.29	955.56
Less : (i) Interest	(49.18)	(35.72)	(87.18)	(63.61)	(127.17)
(ii) Other un-allocable expenditure net of un-allocable income	(0.82)	1.47	12.43	2.73	21.61
Add : Share in Joint venture	(0.85)	(0.29)	(3.33)	(0.51)	0.25
Profit Before Tax	460.25	317.81	566.17	426.90	850.25

3. Capital Employed :

(Segment Assets - Segment Liabilities)

a. Farm Inputs	3730.72	3292.10	3730.72	3292.10	3633.96
b.Sugar	1153.37	820.34	1153.37	820.34	700.06
c.Co-generation	447.02	289.30	447.02	289.30	382.90
d.Bio-products	160.81	102.31	160.81	102.31	101.18
e.Others	106.52	509.27	106.52	509.27	578.49
Add : Share in Joint venture	317.54	185.47	317.54	185.47	316.38
Total	5915.98	5198.79	5915.98	5198.79	5712.97