

**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

November 7, 2016

National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor Plot No.C/1, G. Block Bandra Kurla Complex, Bandra (E) <u>Mumbai – 400 051</u>	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort, <u>Mumbai – 400 001.</u>
<u>Scrip Code: EIDPARRY</u>	<u>Scrip Code No: 500125</u>

Dear Sirs,

We enclose a copy of Press Release issued in connection with Unaudited Standalone Financial Results of the company for the quarter ended September 30, 2016 approved by the Board today.

Yours faithfully

For **E.I.D.- PARRY (INDIA) LIMITED****G.JALAJA**
Company Secretary

Encl.: a/a



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

Financial Results

Chennai, November 07, 2016: EID Parry (India) Limited, one of the largest manufacturers of Sugar in India, has reported improved financial results for the quarter and half year ended 30th September 2016.

Standalone performance for the quarter and half year ended 30th September 2016:

The Standalone turnover for the quarter ended 30th September 2016 was Rs. 576 Crore in comparison to the corresponding quarter of previous year of Rs. 586 Crore. Profit before depreciation, interest and taxes (EBITDA) for the quarter ended was Rs. 160 Crore in comparison to the corresponding quarter of previous year of Rs. 16 Crore. During the quarter, the Company received a final dividend of Rs.71 Crore for the financial year 2015-16 from its subsidiary, Coromandel International Limited. Standalone profit after tax for the quarter was Rs. 82 Crore as against loss after tax of Rs. 34 Crore in the corresponding quarter of previous year.

The Standalone turnover for the half year ended 30th September 2016 was Rs. 1,157 Crore in comparison to the corresponding half of previous year of Rs. 1,081 Crore. Profit before depreciation, interest and taxes (EBITDA) for the half year ended was Rs. 247 Crore in comparison to the loss before depreciation, interest and taxes of Rs. 53 Crore in the corresponding half of previous year. Standalone profit after tax for the half year ended was Rs. 107 Crore as against the loss in corresponding half of previous year of Rs. 172 Crore.

Consolidated performance for the quarter and half year ended 30th September 2016 :

The consolidated turnover for the quarter ended 30th September 2016, was Rs. 4,687 Crore registering a growth of 7% in comparison to the corresponding quarter of previous year of Rs. 4,388 Crore. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the quarter ended 30th September 2016 was Rs. 508 Crore registering a increase of 69% in comparison to the corresponding quarter of previous year of Rs. 300 Crore. Consolidated profit

after tax and minority interest was Rs. 126 Crore compared to loss of Rs. 4 Crore in corresponding quarter of previous year.

The consolidated turnover for the half year ended 30th September 2016 was Rs. 7,718 Crores registering a growth of 7% against corresponding half of the previous year of Rs.7,188 Crores. Profit before depreciation, interest and taxes (EBITDA) for the half year ended 30th September 2016 was Rs. 711 Crores against corresponding half of the previous year of Rs. 316 Crores. Consolidated profit after tax and minority interest was Rs. 141 Crores as against loss of Rs.172 Crores in corresponding half of the previous year.

Sugar Division

The Consolidated Sugar operations reported a Profit before Interest and Tax of Rs.. 50 Crore (corresponding quarter of previous year: Loss of Rs. 76 Crore) for the quarter.

Farm Inputs Division

The Consolidated Farm Input operations reported a Profit before Interest and Tax of Rs. 397 Crore (corresponding quarter of previous year: Rs. 304 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. 8 Crore (corresponding quarter of previous year: Rs. 6 Crores).

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

“the Q2 operating performance of the Company was overall in line with expectations and Q1 performance of the year. The sugar division witnessed a marginal improvement in sugar prices in Q2; The TN mills crushed around 9 Lakh tonnes of cane, albeit with a lower recovery as compared to previous year. The Cogen performance in Tamilnadu was impacted by lower power rates during the quarter. The company continued its focus on costs and cash management. Both the Bio

products and Nutraceutical divisions continue to work on new product to strengthen their product portfolios. The Government has taken a number of steps like removal of the excise benefit on ethanol from 1st August and imposing stock limits on sugar mills in September 2016. The Company stock at all the sugar mills were well within the stock limits.”

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 295 Billion Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including nine 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., Parrys Sugar 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, Montra, Ladybird, Mach City, 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:

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