

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

Financial Results

Chennai, January 31, 2015: EID Parry (India) Limited, one of the largest manufacturers of Sugar in India, has reported financial results for the quarter and nine months ended 31st December 2014.

Standalone performance for the quarter and nine months ended 31st December 2014:

Key highlights

Sugar

- a. Achieved a recovery of 9.72% during the quarter as against 9.62% for the corresponding quarter in the previous year.*
- b. Delayed commencement of crushing in Tamilnadu and Karnataka impacting sugar production and power generation due to delay in resolution of cane pricing issues.*
- c. Sugar prices remains subdued and have been under further pressure since October 2014.*
- d. Tamilnadu Government has imposed VAT on Sugar @ 5%, effective from 1st November 2014, which has put further pressure on volume and price.*

Bio Products

- a. The Company continues to maintain the market leadership in premium organic spirulina segment.*

The Standalone turnover for the quarter ended 31st December 2014 was Rs. 480 Crore in comparison to the corresponding quarter of previous year of Rs. 369 Crore. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the quarter was Rs. 15 Crore in comparison to the corresponding quarter of previous year of Rs. 26 Crore. Standalone loss after tax for the quarter is Rs. 43 Crore as against corresponding quarter of previous year of Rs.13 Crore.

The Standalone turnover for the nine months ended 31st December 2014 was Rs. 1,644 Crore in comparison to the corresponding nine months ended of previous year of Rs. 1,226 Crore. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the nine months ended 31st December 2014 was Rs. 184 Crore in comparison to the corresponding nine months ended of previous year of Rs. 126 Crore. Standalone loss after tax for the nine months ended is Rs. 10 Crore as against corresponding nine months of previous year of Rs. 59 Crore.

Consolidated performance for the quarter and nine months ended 31st December 2014 :

The consolidated turnover for the quarter ended 31st December 2014, was Rs. 3,578 Crore registering a growth of 11.3% in comparison to the corresponding quarter of previous year of Rs.3,214 Crore. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the quarter ended 31st December 2014 was Rs. 236 Crore registering a decrease of 5.9% in comparison to the corresponding quarter of previous year of Rs. 251 Crore. Consolidated loss after tax and minority interest was Rs 13 Crore compared to profit after tax and minority interest of Rs.15 Crore in corresponding quarter of previous year.

The consolidated turnover for the nine months ended 31st December 2014 was Rs. 10,205 Crore registering a growth of 8.5% against corresponding nine months ended of the previous year of Rs.9,404 Crore. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the nine months ended 31st December 2014 was Rs. 777 Crore against corresponding nine months ended of the previous year of Rs. 661 Crore. Consolidated loss after tax and minority interest is Rs 21 Crore as against corresponding nine months ended of the previous year of Rs. 89 Crore.

Sugar Division

The Consolidated Sugar operations reported a Loss before Interest and Tax of Rs. 50 Crore (corresponding quarter of previous year: Rs. 52 Crore) for the quarter.

Farm Inputs Division

The Consolidated Farm Input operations reported a Profit before Interest and Tax of Rs. 208 Crore (corresponding quarter of previous year: Rs. 206 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. 15 Crore (corresponding quarter of previous year of Loss before Interest and Tax of Rs. 1 Crore).

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 Silkroad Sugar 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 37550 Tonnes of Cane per day, generate 153 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 243 Billion Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including ten 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., Sabero Organics 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, Ballmaster, Ajax, Parry's, Chola, Gromor, Shanthi Gears 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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