



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, May 15, 2014: EID Parry (India) Limited, one of the largest manufacturers of Sugar in India, has reported financial results for the quarter and year ended 31st March 2014.

Consolidated performance for the year ended 31st March 2014 and Q4 (Jan 14 – Mar 14) :

The consolidated turnover for the quarter ended 31st March 2014, was Rs. 2,627 Crores registering a growth of 1% in comparison to the corresponding quarter of previous year of Rs. 2,599 Crores. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the quarter ended 31st March 2014 was Rs. 347 Crores registering a growth of 16% in comparison to the corresponding quarter of previous year of Rs. 298 Crores. Consolidated profit after tax and minority interest was Rs 167 Crores compared to Rs 75 Crores in corresponding quarter of previous year.

The consolidated turnover for the year ended 31st March 2014 was Rs. 12,031 Crores registering a growth of 7% against previous year of Rs. 11,293 Crores Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the year ended 31st March 2014 was Rs. 1,008 Crores against previous year of Rs. 1,121 Crores Consolidated profit after tax and minority interest is Rs. 78 Crores against previous year of Rs. 207 Crores.

Standalone performance for the year ended 31st March 2014 and Q4 (Jan 14 – Mar 14) :

The Standalone turnover for the quarter ended 31st March 2014 was Rs. 542 Crores in comparison to the corresponding quarter of previous year of Rs. 635 Crores Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the quarter ended was Rs. 137 Crores in comparison to the corresponding quarter of previous year of Rs. 157 Crores. Standalone profit after tax for the quarter is Rs. 85 Crores. as against corresponding quarter of previous year Rs. 5 Crores.





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The Standalone turnover for the year ended 31st March 2014 was Rs. 1,767 Crores against previous year of Rs. 1,965 Crores and Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the year ended was Rs. 262 Crores against previous year of Rs. 340 Crores. Standalone profit after tax is Rs 27 Crores against previous year of Rs. 332 Crores.

Pursuant to the scheme of amalgamation, sanctioned by Hon'ble High court of Judicature of Karnataka, the entire business undertaking of Sadashiva Sugars Limited has been transferred to and vested in the Company on 8th May 2014, w.e.f 1st April 2013 being transfer date as per the Scheme. (Sadashiva Sugars Limited was earlier a wholly owned subsidiary of EID Parry)

Sugar Division

The Consolidated Sugar operations reported a Profit of Rs. 131 Crores (corresponding quarter of previous year: Rs. 163 Crores) at the PBIT level 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 Crores (corresponding quarter of previous year of Rs. 12 Crores).

As part of the growth strategy for the Nutraceuticals Business, E.I.D.-Parry (India) Ltd., has acquired 100% stake in Alimtec S.A., Chile, part of the Bayer Group. The acquisition is by way of Purchase of the stake from Bayer Finance and Portfolio Management S.A., and Nunhems Chile S.A., subsidiaries of Bayer AG. on 25th April 2014.

The Company further acquired 63,200 no. of shares of Parry Phytoremedies Private Limited, a Subsidiary Company and with this acquisition, Parry Phyto Remedies Private Limited has become a wholly owned subsidiary of the Company.



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Commenting on the standalone financial performance for the year ended 31st March 2014, Mr. V Ramesh, Managing Director said "The year 2013-14 was a difficult year for the standalone E.I.D. Parry. While the Bio products vertical did well with a 27% increase in sales and contributed to substantial increase in operating profits, the sugar vertical de grew in sales and achieved break even at the PBIT level. The de-growth in sales was largely due to lower cane crushed in Tamilnadu resulting from reduced cane availability because of continued drought and lower rain fall particularly in interior Tamilnadu. The sugar prices also remained depressed during the second half of FY 2013-14. The Company was, however, able to partly salvage the position by increasing sugar recovery, improved operating efficiencies and getting better value for the by-products. We believe that these initiatives will stand us in good stead when the sugar market sentiment improves in the coming year"

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 99% 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.

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About the Murugappa Group

Founded in 1900, the INR 225 Billion (as of 31 March 2013) 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., Sabero Organics Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd., and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, 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 Crucible and Sociedad Química y Minera de Chile (SQM). The Group has a wide geographical presence spanning 13 states in India and 5 continents.

Renowned brands like BSA, Hercules, Ballmaster, Ajax, Parry's, Chola, Gromor 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

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