

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

Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001
Unaudited Standalone Financial Results for the Quarter ended September 30, 2011
www.eidparry.com



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Rs. Crore

	Stand-alone Company Financials				
	Quarter ended		Half year ended		Year ended
	Sept 30, 2011	Sept 30, 2010	Sept 30, 2011	Sept 30, 2010	March 31 2011
	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1. (a) Net Sales / Income from Operations	415.01	286.21	812.14	589.18	1255.69
(b) Other operating Income	4.91	0.24	11.02	11.13	23.03
Total Income (a+b)	419.92	286.45	823.16	600.31	1278.72
2 Total Expenditure :					
a) (Increase) / Decrease in stock in trade and Work in Progress	0.73	10.17	2.30	(98.36)	5.77
b) Consumption of Raw Materials	282.44	184.06	568.20	403.49	725.92
c) Purchase of Traded Goods	2.16	5.38	4.22	146.34	167.63
d) Employee cost	21.74	17.85	39.68	32.43	67.85
e) Depreciation	18.26	18.44	37.38	36.67	73.7
f) Other Expenditure	91.48	69.89	170.04	150.78	284.8
Total	416.81	305.79	821.82	671.35	1325.67
3 Profit from operations before other income, Interest and exceptional items (1-2)	3.11	(19.34)	1.34	(71.04)	(46.95)
4 Other income	58.91	41.30	65.34	47.79	134.64
5 Profit before Interest and exceptional items (3+4)	62.02	21.96	66.68	(23.25)	87.69
6 Interest	12.54	12.02	24.38	21.25	42.43
7 Profit after Interest but before Exceptional items (5-6)	49.48	9.94	42.30	(44.50)	45.26
8 Exceptional Item	-	-	-	-	22.14
9 Profit from Ordinary Activities before Tax	49.48	9.94	42.30	(44.50)	67.40
10 Tax Expenses	-	-	-	-	(11.86)
11 Net Profit from Ordinary Activities after Tax	49.48	9.94	42.30	(44.50)	79.26
12 Extraordinary Items (net of Tax expense)	-	-	-	-	-
13 Net Profit for the period	49.48	9.94	42.30	(44.50)	79.26
14 Paid up Equity Share Capital (Face value Re . 1 per equity share)	17.35	17.30	17.35	17.30	17.32
15 Paid up Debt Capital			130.00	50.00	90.00
16 Debenture Redemption Reserve			7.50	4.17	7.50
17 Reserves excluding Revaluation Reserve					1127.42
18 Earnings per Share (EPS) -					
a) (i) Before Extraordinary Items - Basic	2.44	0.58	2.86	(2.58)	4.58
(ii) Before Extraordinary Items - Diluted	2.43	0.57	2.84	(2.56)	4.56
b) (i) After Extraordinary Items - Basic	2.44	0.58	2.86	(2.58)	4.58
(ii) After Extraordinary Items - Diluted	2.43	0.57	2.84	(2.56)	4.56
(Not annualised) (Rs.per Equity Share)					



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Rs. Crore

	Stand-alone Company Financials				
	Quarter ended		Half year ended		Year ended
	Sept 30, 2011	Sept 30, 2010	Sept 30, 2011	Sept 30, 2010	March 31 2011
	Un-audited	Un-audited	Un-audited	Un-audited	Audited
19 Debt Equity Ratio			0.63	0.82	0.57
20 Debt Service Coverage Ratio (DSCR)			2.80	0.34	0.92
21 Interest Service Coverage Ratio (ISCR)			4.27	0.63	4.33
22 Public Shareholding (excluding shares against which GDR's are issued)					
- Number of Shares	93914660	91246294	93914660	91246294	93642506
- Percentage of Shareholding	54.14	52.76	54.14	52.76	54.07
23 Promoters and Promoter Group Shareholding					
a) Pledged /Encumbered					
- Number of Shares	218000	9500000	218000	9500000	9460000
- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	0.27	11.66	0.27	11.66	11.92
- Percentage of Shares (as a % of the total share capital of the company)	0.13	5.49	0.13	5.49	5.46
b) Non-encumbered					
- Number of Shares	79140764	71968764	79140764	71968764	69898764
- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	99.73	88.34	99.73	88.34	88.08
- Percentage of Shares (as a % of the total share capital of the company)	45.62	41.61	45.62	41.61	40.36

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

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

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



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1. (Unaudited) Standalone Statement of Assets and Liabilities as at 30th September, 2011

Rs. Crore

	As at	
	30.09.2011 Un-audited	30.09.2010 Un-audited
<u>SOURCES OF FUNDS</u>		
SHAREHOLDERS' FUNDS:		
(a) Capital	17.35	17.30
(b) Reserves and Surplus	1,171.39	1,041.92
LOAN FUNDS	743.48	868.54
Deferred Tax Liability (Net)	126.89	138.76
	2,059.11	2,066.52
<u>APPLICATION OF FUNDS</u>		
FIXED ASSETS	794.52	836.10
INVESTMENTS	578.83	589.73
CURRENT ASSETS, LOANS AND ADVANCES :		
(a) Income Accrued on Deposits etc.	1.37	2.71
(b) Inventories	193.50	310.11
(c) Sundry Debtors	276.67	110.76
(d) Cash and Bank Balances	25.20	74.88
(e) Loans and Advances	354.21	296.76
	850.95	795.22
Less :		
CURRENT LIABILITIES AND PROVISIONS :		
(a) Current Liabilities	157.14	148.21
(b) Provisions	8.05	6.32
	165.19	154.53
NET CURRENT ASSETS	685.76	640.69
	2,059.11	2,066.52



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Unaudited Standalone Financial Results for the Quarter ended September 30, 2011



- 2 The company has sub-divided the nominal value of equity shares from Rs. 2 per share to Re. 1 per share, on 24th December, 2010. Accordingly, 'Number of shares', 'Earnings per share', 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' of the previous periods have been recomputed.
- 3 During the quarter under review, the company has increased its stake in Sadashiva Sugars Limited (SSL), subsidiary company from 76% to 100%.
- 4 The company has increased its stake in US Nutraceuticals LLC from 51% to 93.52% on 4th October 2011 and thereby obtained 100% votings rights in the company.
- 5 Figures for the previous year/quarter have been regrouped wherever necessary.
- 6 The above Unaudited Standalone Financial Results for the quarter/ half year ended September 30, 2011 was approved by the Board of Directors at their meeting held on October 24, 2011 and has been subjected to limited review by the Statutory auditors of the company.
- 7 During the quarter under review, pursuant to the shareholders' approval of the ESOP Plan 2007, certain employees of the Company have been granted 115,000 stock options vesting over a period of four years commencing July 27, 2012.
- 8 During the quarter under review, pursuant to the exercise of stock options under ESOP Scheme 2007, the company has allotted 210,924 Equity shares.
- 9 During the quarter, two investor complaints were received. There were two complaints pending at the end of the quarter and resolved subsequently. There was no investor complaint pending at the beginning of the quarter.

On behalf of the Board

Chennai
October 24, 2011

Ravindra S Singhvi
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, 2011**

Rs. Crore

Stand alone Company Financials				
Quarter ended		Half year ended		Year ended
Sept 30,2011	Sept 30,2010	Sept 30,2011	Sept 30,2010	Mar 31,2011

1.Segment Revenue :

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

a.Sugar	356.99	234.36	695.64	471.28	1031.58
b.Co-generation	40.21	30.66	86.66	85.98	144.96
c.Bio-products	25.87	22.86	47.44	40.65	99.24
d.Others	2.51	1.82	4.93	8.94	15.46
Sub-total	425.58	289.70	834.67	606.85	1291.25
Less : Intersegmental Revenue	5.66	3.25	11.51	6.54	12.53
Net Sales/ Income from Operations	419.92	286.45	823.16	600.31	1278.72

2.Segment Results :

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

a.Sugar	(12.78)	(19.62)	(35.00)	(87.93)	(76.83)
b.Co-generation	17.98	3.89	39.95	17.34	27.45
c.Bio-products	2.14	2.66	3.40	1.94	12.68
Sub-total	7.34	(13.07)	8.35	(68.65)	(36.70)
Less : (i) Interest	(12.54)	(12.02)	(24.38)	(21.25)	(42.43)
(ii) Other un-allocable expenditure net of un-allocable income	54.68	35.03	58.33	45.40	146.53
Profit/(Loss) Before Tax	49.48	9.94	42.30	(44.50)	67.40

3.Capital Employed :

(Segment Assets - Segment Liabilities)

a.Sugar	719.28	846.34	719.28	846.34	694.31
b.Co-generation	354.65	295.50	354.65	295.50	298.43
c.Bio-products	123.07	108.41	123.07	108.41	107.51
d.Others	862.11	816.27	862.11	816.27	830.72
Total	2059.11	2066.52	2059.11	2066.52	1930.97

**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, 2011
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Rs. Crore

	Consolidated Financials				
	Quarter ended		Half year ended		Year ended
	Sept 30, 2011	Sept 30, 2010	Sept 30, 2011	Sept 30, 2010	March 31 2011
	Un-audited	Un-audited	Un-audited	Un-audited	Audited
1 (a) Net Sales / Income from Operations	3303.13	3065.91	5792.06	4935.88	9230.77
(b) Other operating Income	88.57	15.77	100.53	33.32	132.33
Total Income (a+b)	3391.70	3081.68	5892.59	4969.20	9363.10
2 Total Expenditure :					
a) (Increase) / Decrease in stock in trade and Work in Progress	59.93	211.96	74.94	(218.69)	(462.19)
b) Consumption of Raw Materials	1751.15	1645.52	3477.21	3050.70	6218.95
c) Purchase of Traded Goods	710.43	348.44	820.20	761.16	1058.84
d) Employee cost	85.39	67.95	161.02	127.97	280.58
e) Depreciation	45.57	42.49	92.35	78.25	174.19
f) Other Expenditure	384.08	285.15	698.66	574.67	1188.01
Total	3036.55	2601.51	5324.38	4374.06	8458.38
3 Profit from operations before other income, interest and exceptional items (1-2)	355.15	480.17	568.21	595.14	904.72
4 Other income	26.32	29.26	47.15	56.38	96.09
5 Profit before interest and exceptional items [3+4]	381.47	509.43	615.36	651.52	1000.81
6 Interest	56.47	49.18	121.09	87.18	201.46
7 Profit after interest but before Exceptional items (5-6)	325.00	460.25	494.27	564.34	799.35
8 Exceptional item	-	-	-	1.83	23.97
9 Profit from Ordinary Activities before Tax	325.00	460.25	494.27	566.17	823.32
10 Tax Expenses	108.76	162.80	182.53	220.13	268.28
11 Net Profit from Ordinary Activities after Tax	216.24	297.45	311.74	346.04	555.04
12 Extraordinary Items (net of Tax expense)	-	-	-	-	-
13 Net Profit for the period	216.24	297.45	311.74	346.04	555.04
14 Minority Interest	90.44	123.29	136.13	164.66	242.76
15 Net Profit after Tax after Minority interest	125.80	174.16	175.61	181.38	312.28
16 Paid up Equity Share Capital (Face value Re. 1 per equity share)	17.35	17.30	17.35	17.30	17.27
17 Reserves excluding Revaluation Reserve					2183.83
18 Earnings per Share (EPS) -					
a) (i) Before Extraordinary Items - Basic	7.26	10.08	10.13	10.50	18.06
(ii) Before Extraordinary Items - Diluted	7.23	10.02	10.09	10.44	17.96
b) (i) After Extraordinary Items - Basic	7.26	10.08	10.13	10.50	18.06
(ii) After Extraordinary Items - Diluted (Not annualised) (Rs.per Equity Share)	7.23	10.02	10.09	10.44	17.96
19 Public Shareholding (excluding shares against which GDR's are issued)					
- Number of Shares	93914660	91246294	93914660	91246294	93642506
- Percentage of Shareholding	54.14	52.76	54.14	52.76	54.07
20 Promoters and Promoter Group Shareholding					
a) Pledged /Encumbered					
- Number of Shares	218000	9500000	218000	9500000	9460000
- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	0.27	11.66	0.27	11.66	11.92
- Percentage of Shares (as a % of the total share capital of the company)	0.13	5.49	0.13	5.49	5.46
b) Non-encumbered					
- Number of Shares	79140764	71968764	79140764	71968764	69898764
- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	99.73	88.34	99.73	88.34	88.08
- Percentage of Shares (as a % of the total share capital of the company)	45.62	41.61	45.62	41.61	40.36

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

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



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1. (Unaudited) Consolidated Statements of Assets and Liabilities as at 30th September, 2011**Rs. Crore**

	As at	
	30.09.2011 Un-audited	30.09.2010 Un-audited
<u>SOURCES OF FUNDS</u>		
SHAREHOLDERS' FUNDS:		
(a) Capital	17.35	17.30
(b) Reserves and Surplus	2,347.26	2,125.19
Minority Interest	896.44	729.50
LOAN FUNDS	3,968.77	3,500.98
Deferred Tax Liability (Net)	202.34	236.04
	7,432.16	6,609.01
<u>APPLICATION OF FUNDS</u>		
FIXED ASSETS	2,969.53	2,790.08
Goodwill on Consolidation	124.05	102.41
INVESTMENTS	356.53	435.65
CURRENT ASSETS, LOANS AND ADVANCES :		
(a) Income Accrued on Deposits etc.	1.41	18.82
(b) Inventories	1,890.37	1,806.24
(c) Sundry Debtors	722.65	407.21
(d) Cash and Bank Balances	597.78	253.55
(e) Other Current Assets	5.91	860.76
(f) Loans and Advances	2,660.88	1,752.21
	5,879.00	5,098.79
Less :		
CURRENT LIABILITIES AND PROVISIONS :		
(a) Current Liabilities	1,761.67	1,663.21
(b) Provisions	135.28	155.14
	1,896.95	1,818.35
NET CURRENT ASSETS	3,982.05	3,280.44
MISCELLANEOUS EXPENDITURE	-	0.43
(to the extent not written off or adjusted)		
	7,432.16	6,609.01



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Unaudited Consolidated Financial Results for the Quarter ended September 30, 2011

- 2 The company has sub-divided the nominal value of equity shares from Rs. 2 per share to Re. 1 per share, on 24th December, 2010. Accordingly, "Number of shares", "Earnings per share", 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' of the previous periods have been recomputed.
- 3 The Consolidated Financial results of the company with its Subsidiaries and Joint Venture have been prepared as per the Accounting Standards AS 21 & AS 27.
- 4 During the quarter under review, the company has increased its stake in Sadashiva Sugars Limited (SSL), subsidiary company from 76% to 100%.
- 5 The company has increased its stake in US Nutraceuticals LLC from 51% to 93.52% on 4th October 2011. and thereby obtained 100% votings rights in the company.
- 6 The subsidiary company, Coromandel International Limited (Coromandel) has recognized subsidy income (included in Net sales/Income from operations) for the current quarter amounting to Rs.1,353.18 crores (Half year ended September 30, 2011 : Rs.2,287.45 crores) as per the prevalent Nutrient Based Subsidy policy (NBS). The subsidy income for the Quarter and Half year ended September 30, 2011 includes Rs. Nil and Rs. 29.21 crores respectively (Quarter and Half year ended September 30, 2010 : Rs. 197.23 crores and Rs. 215.05 crores respectively), relating to earlier periods consequent to the determination of final rates of concession. Further in respect of Office Memorandum dated July 11, 2011 issued by the Department of Fertilisers with regard to recognition of subsidy income on the opening inventories as at April 1, 2011, Coromandel has recognised subsidy income based on its understanding and the legal opinion obtained in this regard. Adjustments, if any, to the recognized income shall be made upon final determination/resolution of the same. Our auditors have drawn reference to this note in their report on the consolidated financials.
- 7 During the current quarter, the Subsidiary company, Coromandel sold remaining quantum of the Government of India Special Bonds pursuant to the decision of Government of India to buy back outstanding bonds and compensate atleast 50% of the loss on such sale. Accordingly Coromandel has accounted for the loss of Rs. 42.67 crore (Year ended March 31, 2011: Rs.37.17 crore) (net of compensation receivable from Government of India) and the same has been shown under 'Other Expenditure'. Consequently the provision towards Mark to Market loss made earlier on such bonds amounting to Rs. 68.89 crore (Year ended March 31, 2011: Rs.68.89 crore) has been reversed and shown under 'Other Operating Income'.
- 8 In respect of the subsidiary company Coromandel, Board of directors of Coromandel has approved, subject to the approval of shareholders, issuance of one bonus debenture of the face value of Rs.15/- for every 1 share held, by appropriating general reserves through a Scheme of Arrangement. This will be also subject to approval by stock exchanges, regulatory authorities and the High Court of Andhra Pradesh.
- 9 In preparing Consolidated Financials for the quarter ended 30th September 2011, Unreviewed financial statements have been used with respect to Parry America Inc, US Nutraceuticals LLC and also subsidiaries of Coromandel, CFL Mauritius Limited, Coromandel Brasil Limitada, Coromandel Getax Phosphates Pte Limited and TIFERT, a Jointly Controlled entity of Coromandel. Our auditors have drawn reference to this note in their report on the consolidated financials.
- 10 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 2011	Sept 30 2010	Sept 30 2011	Sept 30 2010	March 31 2011
	Un-audited	Un-audited	Un-audited	Un-audited	Audited
Turnover	415.01	286.21	812.14	589.18	1,255.69
EBIDTA	80.28	40.40	104.06	13.42	161.39
Profit Before Tax	49.48	9.94	42.30	(44.50)	67.40
Profit After Tax	49.48	9.94	42.30	(44.50)	79.26
Disclosures as per Listing of Debt Securities :-					
Paid up Debt Capital			130.00	50.00	90.00
Debt Redemption Reserve			7.50	4.17	7.50
Debt Equity Ratio			0.63	0.82	0.57
Debt Service Coverage Ratio			2.80	0.34	0.92
Interest Service Coverage Ratio			4.27	0.63	4.33
Debt Service Coverage Ratio :- EBDIT / (Long term interest+ Repayment)					
Interest Service Coverage Cover :- EBDIT/ Interest					

- 11 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.eldparry.com.
- 12 Figures for the previous quarter have been regrouped wherever necessary.
- 13 The above statement of Unaudited Consolidated Financial Results for the quarter ended September 2011 was approved by the Board of Directors at their meeting held on October 24, 2011 and has been subjected to limited review by the Statutory auditors of the company.
- 14 During the quarter under review, pursuant to the shareholders' approval of the ESOP Plan 2007, certain employees of the Company have been granted 115,000 stock options vesting over a period of four years commencing July 27, 2012.
- 15 During the quarter under review, pursuant to the exercise of stock options under ESOP Scheme 2007, the company has allotted 210,924 Equity shares of Re.1 each.
- 16 During the quarter, two investor complaints were received. There were two complaints pending at the end of the quarter and resolved subsequently. There was no investor complaint pending at the beginning of the quarter.

On behalf of the Board

Chennai
October 24, 2011

Ravindra S Singhvi
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, 2011

Rs. Crore

Consolidated Financials					
Quarter ended		Half year ended		Year ended	
Sept 30,2011	Sept 30,2010	Sept 30,2011	Sept 30,2010	Mar 31,2011	

1.Segment Revenue :

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

a. Farm Inputs	2711.46	2773.36	4501.57	4326.18	7,527.95
b.Sugar	504.19	248.04	1098.62	487.88	1,402.54
c.Co-generation	41.13	31.92	102.21	95.30	212.66
d.Bio-products	44.23	32.70	77.58	57.64	151.15
e.Others	96.79	1.02	136.93	10.85	137.21
Sub-total	3397.80	3087.04	5916.91	4977.85	9,431.51
Less : Intersegmental Revenue	6.10	5.36	24.32	8.65	68.41
Net Sales/ Income from Operations	3391.70	3081.68	5892.59	4969.20	9,363.10

2.Segment Results :

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

a. Farm Inputs	411.65	537.67	666.18	733.84	1,072.54
b.Sugar	(30.11)	(27.68)	(59.54)	(102.52)	(71.64)
c.Co-generation	9.74	(0.14)	31.33	12.69	30.92
d.Bio-products	2.24	1.25	1.18	0.24	5.84
Sub-total	393.52	511.10	639.15	644.25	1,037.66
Less : (i) Interest	(56.47)	(49.18)	(121.09)	(87.18)	(201.46)
(ii) Other un-allocable expenditure net of un-allocable income	(0.31)	(0.82)	4.25	12.43	28.69
Add : Share in Joint venture	(11.74)	(0.85)	(28.04)	(3.33)	(41.57)
Profit Before Tax	325.00	460.25	494.27	566.17	823.32

3.Capital Employed :

(Segment Assets - Segment Liabilities)

a. Farm Inputs	4811.63	3730.72	4811.63	3730.72	3,702.03
b.Sugar	1284.12	1153.37	1284.12	1153.37	1,247.64
c.Co-generation	554.02	447.02	554.02	447.02	520.81
d.Bio-products	186.46	160.81	186.46	160.81	169.21
e.Others	(407.06)	106.52	(407.06)	106.52	(482.97)
Add : Share in Joint venture	247.83	317.54	247.83	317.54	423.85
Total	6677.00	5915.98	6677.00	5915.98	5,580.57