



E.I.D.-PARRY (INDIA) LIMITED
Registered Office: `Dare House', Parry's Corner, Chennai - 600 001
Audited Financial Results for the year ended March 31, 2012
www.eidparry.com



Rs. Crore

	Stand-alone Company Accounts				
	Quarter ended			Year ended	
	March 31, 2012	Dec 31, 2011	March 31, 2011	March 31 2012	March 31 2011
	Un-audited	Un-audited	Un-audited	Audited	Audited
1. (a) Net Sales / Income from Operations	462.37	251.98	414.16	1,526.49	1,255.69
(b) Other operating Income	3.75	1.01	8.56	10.16	23.03
Total Income (a+b)	466.12	252.99	422.72	1,536.65	1,278.72
2 Total Expenditure :					
a) (Increase) / Decrease in stock in trade and Work in Progress	(79.45)	5.08	(50.18)	(72.07)	5.77
b) Consumption of Raw Materials	348.32	179.46	287.71	1,095.98	725.92
c) Purchase of Traded Goods	4.78	3.13	15.78	12.13	167.63
d) Employee cost	23.28	20.01	18.79	82.97	67.85
e) Depreciation	18.27	18.32	18.57	73.97	73.70
f) Other Expenditure	83.98	68.13	74.49	318.69	281.96
Total	399.18	294.13	365.16	1,511.67	1,322.83
3 Profit/(Loss) from operations before other income, Interest and exceptional items (1-2)	66.94	(41.14)	57.56	24.98	(44.11)
4 Other income	94.46	10.10	81.17	175.52	137.54
5 Profit/(Loss) before Interest and exceptional items [3+4]	161.40	(31.04)	138.73	200.50	93.43
6 Interest	19.54	17.05	11.77	64.43	48.17
7 Profit/(Loss) after Interest but before Exceptional items (5-6)	141.86	(48.09)	126.96	136.07	45.26
8 Exceptional Item (Refer Note 3)	-	-	22.14	-	22.14
9 Profit from Ordinary Activities before Tax	141.86	(48.09)	149.10	136.07	67.40
10 Tax Expenses	(1.25)	-	(11.86)	(1.25)	(11.86)
11 Net Profit/(Loss) from Ordinary Activities after Tax	143.11	(48.09)	160.96	137.32	79.26
12 Extraordinary Items (net of Tax expense)	-	-	-	-	-
13 Net Profit/(Loss) for the period	143.11	(48.09)	160.96	137.32	79.26
14 Paid up Equity Share Capital (Face value Re 1 per equity share)	17.37	17.36	17.32	17.37	17.32
15 Paid up Debt Capital				190.00	90.00
16 Debenture Redemption Reserve				27.50	7.50
17 Reserves excluding Revaluation Reserve				1,194.86	1,127.42
18 Earnings per Share (EPS) -					
a) (i) Before Extraordinary Items - Basic	8.25	(2.77)	9.31	7.92	4.58
(ii) Before Extraordinary Items - Diluted	8.24	(2.77)	9.26	7.91	4.56
b) (i) After Extraordinary Items - Basic	8.25	(2.77)	9.31	7.92	4.58
(ii) After Extraordinary Items - Diluted (Not annualised) (Rs.per Equity Share)	8.24	(2.77)	9.26	7.91	4.56

	Stand-alone Company Financials				
	Quarter ended			Year ended	
	March 31 2012	Dec 31, 2011	March 31 2011	March 31 2012	March 31, 2011
	Un-audited	Un-audited	Un-audited	Audited	Audited
19 Debt Equity Ratio				0.73	0.57
20 Debt Service Coverage Ratio (DSCR)				2.79	0.92
21 Interest Service Coverage Ratio (ISCR)				4.68	4.33
22 Public Shareholding (Excluding shares against which GDRs are issued)					
- Number of Shares	94224282	94071422	93642506	94224282	93642506
- Percentage of Shareholding	54.26	54.18	54.07	54.26	54.07
23 Promoters and Promoter Group Shareholding					
a) Pledged /Encumbered					
- Number of Shares	218000	218000	9460000	218000	9460000
- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	0.27	0.27	11.92	0.27	11.92
- Percentage of Shares (as a % of the total share capital of the company)	0.13	0.13	5.46	0.13	5.46
b) Non-encumbered					
- Number of Shares	79148264	79140764	69898764	79148264	69898764
- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	99.73	99.73	88.08	99.73	88.08
- Percentage of Shares (as a % of the total share capital of the company)	45.58	45.58	40.36	45.58	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

**1. Statements of Assets and Liabilities as at 31st March, 2012****Rs. Crore**

	Standalone Financials		
	As at		
	31.03.2012	31.03.2011	
A	EQUITY AND LIABILITIES	Audited	Audited
1	Shareholders' funds		
	(a) Share Capital	17.37	17.32
	(b) Reserves and Surplus	1,200.26	1,132.96
		1,217.63	1,150.28
2	Non-current liabilities		
	(a) Long-term borrowings	333.27	308.88
	(b) Deferred tax liability (Net)	125.64	126.89
		458.91	435.77
3	Current Liabilities		
	(a) Short-term borrowings	456.44	279.21
	(b) Trade payables	122.28	95.11
	(c) Other Current Liabilities	177.23	111.56
	(d) Short-term provisions	11.90	10.28
		767.85	496.16
		2,444.39	2,082.21
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	814.16	815.40
	(b) Non-current investments	679.78	427.14
	(c) Long-term loans and advances	210.20	74.08
		1,704.14	1,316.62
2	Current assets		
	(a) Current investments	3.00	7.00
	(b) Inventories	255.43	190.46
	(c) Trade receivables	229.99	129.10
	(d) Cash and cash equivalents	34.57	49.40
	(e) Short-term loans and advances	217.00	388.66
	(f) Other current assets	0.26	0.97
		740.25	765.59
		2,444.39	2,082.21



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Audited Financial Results for the year ended March 31, 2012



- 2 At the Board Meeting held on 19th March, 2012, the Board of Directors have declared an Interim Dividend of Rs. 4/- per equity share of Re.1/- each fully paid on the equity capital for the financial year ended 31st March, 2012.
- 3 Exceptional item for the previous year represents profit on sale of investments.
- 4 Figures for the previous year/quarters have been regrouped wherever necessary.
- 5 Figures of quarter ended 31st March 2012 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 6 The above Audited standalone Financial results of the company for the year ended March 31,2012 were reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on April 25, 2012.
- 7 The Board of Directors approved a Scheme of Arrangement (Demerger) pursuant to which some of the undertakings of Parrys Sugar Industries Limited (PSIL), a Subsidiary of E.I.D.-Parry (India) Limited, will be merged with the company effective 1st April 2012. This is subject to various statutory and regulatory approvals.
- 8 During the quarter under review, pursuant to the exercise of stock options under ESOP Scheme 2007, the company has allotted 35,360 Equity Shares of Re. 1 each.
- 9 During the quarter, no investor complaint was received and resolved. There was no complaint pending both at the beginning and end of the quarter.

On behalf of the Board

Chennai
April 25, 2012

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 March 31, 2012**

Rs. Crore

Stand alone Company Accounts				
Quarter ended			Year ended	
Mar 31,2012	Dec 31,2011	Mar 31,2011	Mar 31,2012	Mar 31,2011

1.Segment Revenue :

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

a.Sugar	361.47	177.19	316.95	1171.85	945.56
b.Co-generation	42.96	23.33	44.82	152.95	144.96
c.Distillery	26.73	27.24	30.37	116.37	86.02
d.Bio-products	41.90	27.39	31.63	116.73	99.24
e.Others	0.00	0.64	4.64	0.00	15.47
Sub-total	473.06	255.79	428.41	1557.90	1291.25
Less : Intersegmental Revenue	6.94	2.80	5.69	21.25	12.53
Net Sales/ Income from Operations	466.12	252.99	422.72	1536.65	1278.72

2.Segment Results :

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

a.Sugar	55.64	-44.57	21.62	-38.09	-86.51
b.Co-generation	23.02	4.53	18.86	67.50	27.45
c.Distillery	7.20	7.23	11.05	28.59	9.68
d.Bio-products	6.44	2.21	8.17	12.05	12.68
Sub-total	92.30	-30.60	59.70	70.05	-36.70
Less : (i) Interest	(19.54)	(17.05)	(11.77)	(64.43)	(48.17)
(ii) Other un-allocable expenditure net of un-allocable income	69.10	(0.44)	101.17	130.45	152.27
Profit Before Tax	141.86	(48.09)	149.10	136.07	67.40

3.Capital Employed :

(Segment Assets - Segment Liabilities)

a.Sugar	631.95	471.72	532.63	631.95	532.63
b.Co-generation	331.42	350.68	298.43	331.42	298.43
c.Distillery	155.29	155.27	161.68	155.29	161.68
d.Bio-products	111.81	115.48	107.51	111.81	107.51
e.Others	998.02	978.37	830.72	998.02	830.72
Total	2228.49	2071.52	1930.97	2228.49	1930.97

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

Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001
Audited Consolidated Financial Results for the year ended March 31, 2012
www.eidparry.com



Rs. Crore

	Consolidated Financials				
	Quarter ended			Year ended	
	March 31, 2012	Dec 31, 2011	March 31, 2011	March 31 2012	March 31 2011
	Un-audited	Un-audited	Un-audited	Audited	Audited
1. (a) Net Sales / Income from Operations	3585.28	2978.14	1840.77	12355.48	9230.77
(b) Other operating Income (Refer note 7)	16.99	13.66	78.28	131.18	132.33
Total Income (a+b)	3602.27	2991.80	1919.05	12486.66	9363.10
2 Total Expenditure :					
a) (Increase) / Decrease in stock in trade and Work in Progress	402.53	(708.06)	(261.37)	(230.59)	(462.19)
b) Consumption of Raw Materials	2260.40	1980.94	1580.23	7718.55	6218.95
c) Purchase of Traded Goods	67.71	1060.85	1.67	1948.76	1058.84
d) Employee cost	76.19	85.59	73.17	322.80	280.58
e) Depreciation	51.26	46.00	47.41	189.61	174.19
f) Other Expenditure (Refer note 7)	477.81	350.88	331.39	1527.35	1188.01
Total	3335.90	2816.20	1772.50	11476.48	8458.38
3 Profit from operations before other income, Interest and exceptional items (1-2)	266.37	175.60	146.55	1010.18	904.72
4 Other income	38.26	26.89	19.57	112.31	96.09
5 Profit before Interest and exceptional items [3+4]	304.63	202.49	166.12	1122.49	1000.81
6 Interest	101.62	70.93	58.06	293.63	201.46
7 Profit after Interest but before Exceptional items (5-6)	203.01	131.56	108.06	828.86	799.35
8 Exceptional Item (Refer Note 5)	-	(35.53)	22.14	(35.53)	23.97
9 Profit from Ordinary Activities before Tax (7+8)	203.01	96.03	130.20	793.33	823.32
10 Tax Expenses	30.64	53.54	(15.45)	266.73	268.28
11 Net Profit from Ordinary Activities after Tax (9-10)	172.37	42.49	145.65	526.60	555.04
12 Extraordinary Items (net of Tax expense)	-	-	-	-	-
13 Net Profit for the period	172.37	42.49	145.65	526.60	555.04
Less Minority Interest	34.47	43.30	33.40	213.90	242.76
14 Net Profit after Tax after Minority interest	137.90	(0.81)	112.25	312.70	312.28
15 Paid up Equity Share Capital (Face value Re 1 per equity share)	17.37	17.36	17.32	17.37	17.32
16 Reserves excluding Revaluation Reserve				2401.07	2218.71
17 Earnings per Share (EPS) -					
a) (i) Before Extraordinary Items - Basic	7.95	(0.05)	6.49	18.03	18.06
(ii) Before Extraordinary Items - Diluted	7.94	(0.05)	6.46	18.00	17.96
b) (i) After Extraordinary Items - Basic	7.95	(0.05)	6.49	18.03	18.06
(ii) After Extraordinary Items - Diluted	7.94	(0.05)	6.46	18.00	17.96
(Not annualised) (Rs.per Equity Share)					
18 Public Shareholding (Excluding shares against which GDRs are issued)					
- Number of Shares	94224282	94071422	93642506	94224282	93642506
- Percentage of Shareholding	54.26	54.18	54.07	54.26	54.07
19 Promoters and Promoter Group Shareholding					
a) Pledged /Encumbered					
- Number of Shares	218000	218000	9460000	218000	9460000
- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	0.27	0.27	11.92	0.27	11.92
- Percentage of Shares (as a % of the total share capital of the company)	0.13	0.13	5.46	0.13	5.46
b) Non-encumbered					
- Number of Shares	79148264	79140764	69898764	79148264	69898764
- Percentage of Shares (as a % of the total shareholding of the promoter and promoter group)	99.73	99.73	88.08	99.73	88.08
- Percentage of Shares (as a % of the total share capital of the company)	45.58	45.58	40.36	45.58	40.36



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

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



1. Consolidated Statements of Assets and Liabilities as at 31st March, 2012

Rs. Crore

	As at	
	31.03.2012 Audited	31.03.2011 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' funds		
(a) Share Capital	17.37	17.32
(b) Reserves and Surplus	2,406.47	2,224.25
	2,423.84	2,241.57
2 Minority Interest	896.09	731.20
3 Non-current liabilities		
(a) Long-term borrowings	1,396.37	898.81
(b) Deferred tax liability (Net)	187.08	212.80
(c) Other long-term liabilities	12.52	6.64
(c) Long-term provisions	17.68	14.72
	1,613.65	1,132.97
4 Current Liabilities		
(a) Short-term borrowings	2,981.43	2,176.50
(b) Trade payables	2,366.99	1,765.89
(c) Other Current Liabilities	753.24	514.00
(d) Short-term provisions	61.99	15.05
	6,163.65	4,471.44
	11,097.23	8,577.18
B ASSETS		
1 Non-current assets		
(a) Fixed assets	3,583.72	2,819.09
(b) Goodwill on consolidation	129.03	106.75
(c) Non-current investments	151.13	135.53
(d) Long-term loans and advances	128.45	116.45
(e) Other non-current assets	8.25	6.75
	4,000.58	3,184.57
2 Current assets		
(a) Current investments	4.84	47.78
(b) Inventories	2,472.65	2,194.03
(c) Trade receivables	1,285.14	390.38
(d) Cash and cash equivalents	1,047.11	1,028.15
(e) Short-term loans and advances	2,273.92	1,293.11
(f) Other current assets	12.99	439.16
	7,096.65	5,392.61
	11,097.23	8,577.18



E.I.D.-PARRY (INDIA) LIMITED
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Audited Consolidated Financial Results for the year ended March 31, 2012

2 At the Board Meeting held on 19th March, 2012, the Board of Directors have declared an Interim Dividend of Rs. 4/- per equity share of Re.1/- each fully paid on the equity capital for the financial year ended 31st March, 2012.

3 Summarised figures of EID Parry (India) Limited as a Standalone entity are :

Description	Quarter ended			Year ended	
	March 31 2012	Dec 31, 2011	March 31 2011	March 31 2012	March 31 2011
	Un-audited	Un-audited	Un-audited	Audited	Audited
Turnover	462.37	251.98	414.16	1,526.49	1,255.69
EBIDTA	179.67	(12.72)	157.30	274.47	167.13
Profit Before Tax	141.86	(48.09)	149.10	136.07	67.40
Profit After Tax	143.11	(48.09)	160.96	137.32	79.26

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.

- 4 During the previous quarter, the subsidiary company, Coromandel International Limited (Coromandel) pursuant to the approval from Securities Exchange Board of India (SEBI) for the Open Offer under SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 1997, acquired 1,05,00,000 (31%) equity shares of Sabero Organics Gujarat Limited (Sabero) at a price of Rs. 160/- per share. Further, pursuant to the Share Purchase Agreement entered into with the erstwhile promoters of Sabero, the subsidiary company, Coromandel completed the acquisition of 1,42,98,112 (including 18,53,659 equity shares during the current quarter) (42.22%) equity shares of Sabero. The subsidiary company, Coromandel along with its wholly owned subsidiary (Parry Chemicals Ltd.,) holds 74.57% of the equity share capital of Sabero and effective 17 December 2011 Sabero became a subsidiary of Coromandel. Consequently, the Consolidated Results for the current quarter include the Results of Sabero.
- 5 Exceptional item represents Non Compete fee paid to erstwhile Indian promoters of Sabero as per the Share Purchase Agreement and that of previous year represents profit on sale of investments.
- 6 The Subsidiary company, Coromandel has recognized subsidy income (included in the Net sales/ income from operations), as per the prevalent Nutrient Based Subsidy Policy (NBS). The subsidy income for the quarter and year ended 31 March 2012 includes Rs. 5.36 Crores and Rs. 46.12 Crores respectively (quarter and year ended 31 March 2011: Rs. 0.49 Crores and Rs. 226.52 Crores respectively) relating to earlier periods consequent to the final determination of the same by the Government. Further, in respect of the 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 estimates and the legal opinion obtained in this regard.
- 7 Consequent to the sale during the year of the remaining quantum of the Fertiliser Companies' Government of India Special Bonds and receipt of losses claimed from the Government of India in the current quarter, Coromandel accounted for the loss of Rs. 10.08 Crores and Rs.52.75 Crores for the quarter and year ended 31 March 2012 (Rs.37.18 Cr for the quarter and year ended 31 March 2011) respectively and the same is included under "Other Expenses". The provision towards mark to market loss made earlier on such bonds amounting to Rs. Nil and Rs. 68.89 Crores for the quarter and year ended 31 March 2012 (Rs. 68.89 Crores for the quarter and year ended 31 March 2011) respectively, has been reversed and is included under "Other Operating Income".



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Audited Consolidated Financial Results for the year ended March 31, 2012

- 8 The Subsidiary company, Coromandel has obtained approvals from the shareholders and the stock exchanges, for issue of one 9% Unsecured Redeemable Non-convertible Fully Paid Bonus Debentures of Rs. 15 each for every equity share by appropriating the General Reserve through a Scheme of Arrangement (Scheme). Coromandel has filed the Scheme in the Hon'ble High Court of Andhra Pradesh and is awaiting its approval.
- 9 In preparing Consolidated Financials for the quarter ended 31st March 2012, Unaudited financial statements have been used with respect to subsidiaries of Coromandel, CFL Mauritius Limited, Coromandel Brasil Limitada, Coromandel Getax Phosphates Pte Limited. In respect of TIFERT, a Jointly Controlled entity of Coromandel Un-audited financial results upto 31 December 2011 have been considered as financials for the year ended 31 March 2012 are not available. Our auditors have drawn reference to this note in their report on the consolidated financials.
- 10 The above Audited Financial results for the year ended March 31,2012 for the company and the Consolidated Financial results of the Company are prepared as per the Accounting Standards AS 21 and AS 27, with its subsidiaries and Joint Ventures. The above Financial results were reviewed by the Audit Committee and were approved by the Board of Directors at their meeting held on April 25, 2012.
- 11 The Board of Directors approved a Scheme of Arrangement (Demerger) pursuant to which some of the undertakings of Parrys Sugar Industries Limited (PSIL), a Subsidiary of E.I.D.-Parry (India) Limited, will be merged with the company effective 1st April 2012. This is subject to various statutory and regulatory approvals.
- 12 Figures for the previous year/quarters have been regrouped wherever necessary.
- 13 Figures of quarter ended 31st March 2012 are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 14 During the quarter under review, pursuant to the exercise of stock options under ESOP Scheme 2007, the company has allotted 35,360 Equity Shares of Re. 1 each.
- 15 During the quarter, no investor complaint was received and resolved. There was no complaint pending both at the beginning and end of the quarter.

On behalf of the Board

Chennai
April 25, 2012

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 March 31, 2012**

Rs. Crore

Consolidated Financials				
Quarter ended			Year ended	
Mar 31,2012	Dec 31, 2011	Mar 31,2011	Mar 31,2012	Mar 31,2011

1.Segment Revenue :

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

a. Farm Inputs	2,737.53	2,550.08	1,178.57	9,789.18	7,527.95
b.Sugar	697.25	314.33	513.22	2,027.17	1,297.90
c.Co-generation	90.27	48.33	82.10	240.81	212.66
d.Distillery	41.66	42.02	47.78	166.71	104.64
e.Bio-products	66.35	47.84	50.34	191.77	151.15
f.Others	21.77	19.24	87.04	177.94	137.21
Sub-total	3,654.83	3,021.84	1,959.05	12,593.58	9,431.51
Less : Intersegmental Revenue	52.56	30.04	40.00	106.92	68.41
Net Sales/ Income from Operations	3,602.27	2,991.80	1,919.05	12,486.66	9,363.10

2.Segment Results :

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

a. Farm Inputs	154.33	216.74	100.63	1,037.25	1,072.54
b.Sugar	101.39	(58.17)	43.94	(31.39)	(88.39)
c.Co-generation	46.12	9.27	31.17	86.72	30.92
d.Distillery	10.84	12.22	17.59	38.13	16.75
e.Bio-products	6.40	1.65	5.27	9.23	5.84
Sub-total	319.08	181.71	198.60	1,139.94	1,037.66
Less : (i) Interest	(101.62)	(70.93)	(58.06)	(293.63)	(201.46)
(ii) Other un-allocable expenditure net of un-allocable income	(8.61)	(5.62)	20.57	(9.97)	28.69
Add : Share in Joint venture	(5.84)	(9.13)	(30.91)	(43.01)	(41.57)
Profit Before Tax	203.01	96.03	130.20	793.33	823.32

3.Capital Employed :

(Segment Assets - Segment Liabilities)

a. Farm Inputs	5,478.57	5,016.59	3,702.03	5,478.57	3,702.03
b.Sugar	1,060.85	982.69	1,003.45	1,060.85	1,003.45
c.Co-generation	554.53	554.29	520.81	554.53	520.81
d.Distillery	240.99	232.84	244.19	240.99	244.19
e.Bio-products	166.53	190.71	169.21	166.53	169.21
f.Others	(539.76)	(472.48)	(482.97)	(539.76)	(482.97)
Add : Share in Joint venture	210.69	210.59	423.85	210.69	423.85
Total	7,172.40	6,715.23	5,580.57	7,172.40	5,580.57