



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

February 7, 2018

BSE Limited
1st Floor, New Trading Ring, Rotunda
Building, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001
Scrip Code: 500125

National Stock Exchange of India
Limited
Exchange Plaza, 5th Floor, Plot No.
C/1, G. Block, Bandra Kurla Complex
Bandra (E), Mumbai - 400 051
EIDPARRY

Dear Sir/Madam,

We enclose a copy of Press Release issued in connection with Unaudited Standalone and Consolidated Financial Results of the company for the quarter and nine months ended December 31, 2017 today.

We request you to take the above on record.

Thanking you,

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, February 7, 2018: E.I.D.-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 2017.

Standalone performance for the quarter and nine months ended 31st December 2017:

The revenue from operations for the quarter ended 31st December 2017 was Rs.465 Crore in comparison to the corresponding quarter of previous year of Rs.547 Crore. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the quarter was Rs.62 Crore in comparison to the corresponding quarter of previous year of Rs.70 Crore. Standalone loss after tax for the quarter was Rs.83 Crore as against profit after tax of Rs.12 Crore in corresponding quarter of previous year.

The revenue from operations for the nine months ended 31st December 2017 was Rs.1,603 Crore in comparison to the corresponding nine months ended of previous year of Rs.1,707 Crore. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the nine months ended 31st December 2017 was Rs.221 Crore in comparison to the corresponding nine months ended of previous year of Rs.317 Crore. Standalone loss after tax for the nine months ended was Rs.21 Crore as against profit after tax of Rs.119 crore in corresponding nine months of previous year.

Consolidated performance for the quarter and nine months ended 31st December 2017 :

The consolidated revenue from operations for the quarter ended 31st December 2017 was Rs.3,558 Crore, registering a increase of 2% in comparison to the corresponding quarter of previous year of Rs.3,483 Crore. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the quarter ended 31st December 2017 was Rs.430 Crore registering a growth of 7% in comparison to the corresponding quarter of previous year of Rs.403 Crore. Consolidated profit after tax and non-controlling interest was Rs.40 Crore compared to Rs.132 Crore in corresponding quarter of previous year.

The consolidated revenue from operations for the nine months ended 31st December 2017 was Rs.12,051 Crore registering a growth of 7% against corresponding nine months ended of the previous year of Rs.11,239 Crore. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the nine months ended 31st December 2017 was Rs.1,290 Crore against corresponding nine months ended of the previous year of Rs.1,113 Crore. Consolidated profit after tax and non-controlling interest was Rs.244 Crore as against Rs.273 crore in corresponding nine months ended of the previous year.

Sugar Division

The Consolidated Sugar operations reported a Loss before Interest and Tax of Rs.52 Crore (corresponding quarter of previous year: Profit of Rs.101 Crore) for the quarter.

Farm Inputs Division

The Consolidated Farm Input operations reported a Profit before Interest and Tax of Rs.326 Crore (corresponding quarter of previous year: Rs.235 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.12 Crore (corresponding quarter of previous year of Rs.5 Crore).

Other developments

The Board of Directors have approved the sale of Bio-pesticides division of the Company and its Investment in Parry America Inc (a wholly owned subsidiary of the Company) in their meeting held on December 22, 2017, to its subsidiary, Coromandel International Limited, with effective date as April 01, 2018 for a consideration of Rs.338.01 crore, subject to shareholder and other regulatory approvals, which are in progress.

Also, during the quarter, Parry Sugars Refinery India Private Limited, a wholly owned subsidiary of the Company, has formed a wholly owned subsidiary, M/s. Parry International DMCC with paid up capital of AED 100,000 registered with the Registrar of Companies of the Dubai Multi Commodities Centre Authority.

The Company has announced a Joint Venture with Synthite Industries Ltd, Cochin on January 31, 2018 with a vision to grow the business as a value-added Algae Company. The Joint Venture Company will set up a manufacturing facility in Tamil Nadu with an investment of around Rs. 40 crores for the production of Phycocyanin, a natural blue pigment extracted from Spirulina.

Mr. S Suresh, Managing Director commenting on the standalone results mentioned that

“Profitability of the sugar division has been impacted mainly on account of two reasons being estimated one-time settlement of additional cane price of Rs.90 crore for sugar season 2013-14 to 2016-17 to the farmers registered with the Company in Tamilnadu and subdued sugar prices towards the second half of the quarter.

Sugar prices came down heavily due to expected high production for the country for Sugar year 2017-18 and also Sugar mills offloading the quantity in the market to pay the cane dues to farmers. Hence, Sugar sales volume could not be sustained during the quarter at targeted prices.

For the quarter, the cane crush quantity has been lower due to delayed start in Karnataka mills. However, the overall crushing for the sugar season is expected to be normal.

The Bio-pesticides division witnessed a better performance with higher sales and better margins on account of improved neem seed availability at lower prices.”

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 and US Nutraceuticals LLC, USA.

EID Parry has nine sugar factories having a capacity to crush 43700 Tonnes of Cane per day, generate 160 MW of power and four distilleries having a capacity of 234 KLPD. In the Bio Pesticides business, the Company offers a unique neem extract, Azadirachtin, having a good demand in the developed

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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 300 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., Shanthi Gears Ltd., Tube Investments of India Ltd., TI Financial Holdings 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 such as 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, 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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