



**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

May 9, 2018

BSE Limited  
1<sup>st</sup> 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, 5<sup>th</sup> 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 audited Standalone and Consolidated Financial Results of the Company for the year ended March 31, 2018 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) Limited****Financial Results**

**Chennai, 9th May 2018:** 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 2018.

**Consolidated performance for the year ended 31st March 2018 and Q4 (Jan '18 – Mar '18):**

The consolidated revenue from operations for the quarter ended 31st March 2018, was Rs. 3,387 Crores registering a decline of 1 % in comparison to the corresponding quarter of previous year of Rs.3428 Crores. Profit before depreciation, interest and taxes (EBITDA) for the quarter ended 31st March 2018 of Rs. 255 Crores against corresponding quarter of previous year of Rs.472 Crores. Consolidated profit after tax and minority interest was Rs. 11 Crores compared to Rs.248 Crores in corresponding quarter of previous year.

The consolidated revenue from operations for the year ended 31st March 2018 was Rs. 15,438 Crores registering a increase of 5% against previous year of Rs.14,667 Crores. Profit before depreciation, interest and taxes (EBITDA) for the year ended 31st March 2018 was Rs.1455 Crores registering a decline of 8% against previous year of Rs.1585 Crores. Consolidated profit after tax and minority interest is Rs. 256 Crores against previous year of Rs.521 Crores.

**Standalone performance for the year ended 31st March 2018 and Q4 (Jan '18 – Mar '18):**

The Standalone revenue from continuing operations for the quarter ended 31st March 2018 was Rs.432 Crores in comparison to the corresponding quarter of previous year of Rs 727 Crores. Profit before depreciation, interest and taxes (EBITDA) from continuing operations for the quarter ended were Rs.153 Crores in comparison to the corresponding quarter of previous year of Rs. 180 Crores. Standalone profit after tax from continuing operations for the quarter is Rs.109 Crores as against corresponding quarter of previous year Rs.157 Crores, while the profit after tax from discontinued operations was Rs.14 crore for the quarter as compared to Rs.7 crore in the corresponding quarter of the previous year.

The Standalone revenue from continuing operations for the year ended 31st March 2018 was Rs.1942 Crores against previous year of Rs.2,355 Crores and Profit before depreciation, interest and taxes (EBITDA) from continuing operations for the year ended was Rs.274 Crores against previous year of Rs.493 Crores. Standalone Profit after tax from continuing operations was Rs.81 Crores as against Rs. 274 Crores in the previous year, while the profit after tax from discontinued operations for the year was Rs.20 crore as against Rs.10 crore in the previous year.

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**Sugar Division**

The Consolidated Sugar operations reported an operating profit of Rs. 14 Crores (corresponding quarter of previous year: Rs. 118 Crores) for the quarter.

**Farm Inputs Division**

The Consolidated Farm Inputs operations reported an operating profit of Rs.175 Crores (corresponding quarter of previous year: Rs.267 Crores) for the quarter.

**Bio-products**

For the quarter, Bio-products Division (comprising Bio-Pesticides and Nutraceuticals) reported an operating profit of Rs. 16 Crores (corresponding quarter of previous year of Rs. 15 Crores).

**Hive off of Bio- pesticides division:**

The Company has hived off the Bio – Pesticides division of the company and its investment in Parry America Inc (a wholly owned subsidiary of the Company) in April 2018 to its subsidiary, Coromandel International Limited, for a consideration of Rs. 338.01 Crores.

**Proposed Dividend**

The Board of Directors at its meeting held on May 09, 2018 have recommended a final dividend of Rs. 3.00 per equity share (300% on face value of Re.1 each).

**Mr S. Suresh, Managing Director commenting on the standalone results for the year mentioned as follows:**

“The performance of the Company has been impacted due to depressed sugar prices, largely on account of more than 50% higher sugar production in the country than previous sugar season and due to higher cane prices. Further, sales in Q4 17-18 was impacted due to the stock limit imposed by the Government of India for February and March 2018.

Tamilnadu continues to reel under drought conditions for the last two years, which had impacted the cane availability and resulted in lowest production of sugar during the current year.

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In addition to this, the Company has made an one-time settlement of additional cane price of Rs.87 crore for sugar years 2013-14 to 2016-17 which has been agreed with the farmers registered with the Company in Tamilnadu. The Government of Tamilnadu has taken up the initiative to introduce the revenue sharing price for sugar season starting 2018-19.

The Company imported and processed raw sugar and molasses to reduce the impact of above factors and ensured better capacity utilisation. The Company had undertaken debottlenecking activities in Karnataka and Andhra plants where there is better cane availability and higher recovery to improve operational performance. In terms of sales, the Company has initiated various actions to increase its footprint in retail segment through product differentiation, while continuing to be market leader in institutional segment.

FY 2018-19 looks to be challenging with depressed sugar prices and continuing drought conditions in Tamilnadu and expected higher sugar production in the country for sugar season 2018-19.

The improved performance of the Bio Pesticides Division of the Company during the year was due to better margins and improved sales. Nutraceuticals division had a muted performance due to drop in lycopene and trade product sales.

**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 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.

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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](http://www.murugappa.com).

**For Further Information, please contact:**

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