

**E.I.D. - Parry (India) Limited**

Regd.Office : Dare House, 234,N.S.C. Bose Road, Parrys Corner, Chennai 600 001, India.

Tel : 91.44.25306789 Fax : 91.44.25341609 / 25340858

CIN : L24211TN1975PLC006989

Website : www.eidparry.com

July 29, 2019

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

Scrip Code: EIDPARRY

Dear Sir/Madam,

We enclose a copy of the press release issued in connection with unaudited Standalone and Consolidated Financial Results of the Company for the first quarter ended June 30, 2019 today.

We request you to take the above on record.

Thanking you,

Yours faithfully,

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


Biswa Mohan Rath
Company Secretary

Encl.: a/a



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Press Release – E.I.D.-Parry (India) Ltd.**Financial Results**

Chennai, July 29, 2019: EID Parry (India) Limited, one of the largest manufacturers of Sugar in India, has reported financial results for the quarter ended 30th June 2019.

Consolidated performance for the quarter ended 30th June 2019:

The consolidated revenue from operations for the quarter ended 30th June 2019, was Rs.3,126 Crore registering a decline of 7% in comparison to the corresponding quarter of previous year of Rs. 3,363 Crore. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the quarter ended 30th June 2019 was Rs.187 Crore registering a increase of 125% in comparison to the corresponding quarter of previous year profit of Rs.83 Crore. Consolidated loss after tax and non-controlling interest was Rs.28 Crore compared to Rs.195 Crore in corresponding quarter of previous year.

Standalone performance for the quarter ended 30th June 2019:

The Standalone revenue from continuing operations for the quarter ended 30th June 2019 was Rs.388 Crore in comparison to the corresponding quarter of previous year of Rs. 456 Crore. Loss before depreciation, interest and taxes (EBITDA) and before exceptional item from continuing operations for the quarter was Rs.31 Crore compared to Rs.103 crore in corresponding quarter of previous year. Standalone loss after tax from continuing operations for the quarter was Rs.53 Crore as against corresponding quarter of previous year of Rs.81 Crore. While the Profit after tax from the discontinued operations was Nil for the quarter as compared to profit of Rs.136 Crores in the corresponding quarter of the previous year.

Sugar Division

The Consolidated Sugar operations reported an operating loss of Rs.53 Crores (corresponding quarter of previous year: Loss of Rs.180 Crores) for the quarter.

Farm Inputs Division

The Consolidated Farm Inputs operations reported an operating profit of Rs.208 Crores (corresponding quarter of previous year: Rs.229 Crores) for the quarter.

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Nutraceuticals Division

For the quarter, Nutraceuticals Division registered a Loss before Interest and Tax of Rs. 11 Crore (corresponding quarter of previous year: profit of Rs.4 Crore).

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

“The performance of the Company continued to be affected in Q1 2019-20 due to depressed sugar prices on account of higher sugar inventory and release order mechanism.

The Government of India has further announced buffer stock subsidy programme in July 2019. This along with the SOFT Loans helps reduce the holding cost of sugar inventory. Also government’s announcement of no change in Fair and Remunerative Price (FRP) for sugar cane for Sugar year 2019 – 20 from that of last sugar year is a welcome move considering the low sugar prices prevailing in the market.

The Company is in the process of installing the incineration boiler in Sankili Distillery unit to increase the number of operating days and accordingly increase the realisation from ethanol programmes.

Consolidated Nutraceuticals business incurred a loss of Rs.11 Crores during the quarter due to pricing pressure and intense competition in overseas market.”

About E.I.D. - Parry (India) Limited

E.I.D. Parry is a significant player in Sugar with interests in promising areas of Nutraceuticals business. 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 Inc, USA.

E.I.D. Parry has eight sugar factories having a capacity to crush 43800 Tonnes of Cane per day, generate 160 MW of power and four distilleries having a capacity of 234 KLPD. 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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Website : www.eidparry.com**About the Murugappa Group**

Founded in 1900, the INR 369 Billion (36,893 Crores) 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 Financial Holdings 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., 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 50,000 employees.

For more details, visit www.murugappa.com

For Further Information, please contact:

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