



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

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### **Press Release**

The Board of Directors of EID Parry (India) Ltd, at their meeting held today, have approved a Scheme of Arrangement (Demerger) pursuant to which the Sankili and Haliyal undertakings of Parrys Sugar Industries Limited (PSIL), our subsidiary, would be merged into the Company w.e.f 1<sup>st</sup> April 2012. This is subject to various statutory and regulatory approvals.

Upon this Scheme becoming effective, E.I.D.-Parry (India) Ltd shall issue equity shares of the Company to the shareholders of PSIL in the ratio of 5 (Five) equity shares of Re. 1/- each fully paid for every 19 (Nineteen) equity Share of Rs.10/- each fully paid, held by them in PSIL.

#### **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 50% stake in Silkroad Sugar Private Limited, a joint venture with Cargill, 93.52% stake in US Nutraceuticals LLC, USA with 100% voting rights, a 100% stake in Sadashiva Sugars Limited and a 65% stake in Parrys Sugar Industries Limited.

EID Parry together with its subsidiaries has nine sugar factories having a capacity to crush 32500 Tonnes of Cane per day, generate 146 MW of power and four distilleries having a capacity of 230 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.



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### **About the Murugappa Group**

Founded in 1900, the Rs. 17051 Crores (USD 3.8 billion) (as of 31 March 2011) Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including eight listed Companies actively 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., Tube Investments of India Ltd., and Wendt (India) Ltd.

Market leaders in served segments including Abrasives, Auto Components, Cycles, Sugar, Farm Inputs, Fertilizers, Plantations, Construction, Bio-products and Nutraceuticals, the Group has forged strong joint venture alliances with leading international companies like Groupe Chimique Tunisien, Foskor, Cargill, Mitsui Sumitomo and Morgan Crucible. The Group has a wide geographical presence spanning 13 states in India and 5 continents.

Renowned brands like BSA, Hercules, Ballmaster, Ajax, Parry's, Gromor and Paramfos are from the Murugappa stable. The organization 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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