

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

Financial Results

Chennai, July 30, 2014: EID Parry (India) Limited, one of the largest manufacturers of Sugar in India, has reported financial results for the quarter ended 30th June 2014.

Consolidated performance for the quarter ended 30th June 2014 :

The consolidated turnover for the quarter ended 30th June 2014, was Rs. 2,547 Crore registering a growth of 8.75% in comparison to the corresponding quarter of previous year of Rs. 2,342 Crore. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the quarter ended 30th June 2014 was Rs. 167 Crore registering a growth of 68% in comparison to the corresponding quarter of previous year of Rs. 99 Crore. Consolidated loss after tax and minority interest was Rs 44 Crore compared to Rs 108 Crore in corresponding quarter of previous year.

Standalone performance for the quarter ended 30th June 2014:

The Standalone turnover for the quarter ended 30th June 2014 was Rs. 633 Crore in comparison to the corresponding quarter of previous year of Rs. 403 Crore. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the quarter ended was Rs. 43 Crore in comparison to the corresponding quarter of previous year of Rs. 4 Crore. Standalone loss after tax for the quarter is Rs. 27 Crore. as against corresponding quarter of previous year Rs. 72 Crore.

Sugar Division

The Consolidated Sugar operations reported a Loss before Interest and Tax of Rs. 5 Crore (corresponding quarter of previous year: Rs. 64 Crore) for the quarter.

Farm Inputs Division

The Consolidated Farm Input operations reported a Profit before Interest and Tax of Rs. 112 Crore (corresponding quarter of previous year: Rs. 101 Crore) for the quarter.

Bio-products

For the quarter, Bio-products Division (comprising Bio-Pesticides and Nutraceuticals) registered a Loss before Interest and Tax of Rs. 5 Crore (corresponding quarter of previous year of Profit before Interest and Tax of Rs. 2 Crores).

The Board of Directors have approved a scheme of amalgamation for amalgamating Parry Phytoremedies Private Limited, a wholly owned subsidiary, with the Company effective from 1st April, 2014, subject to various statutory and regulatory approvals.

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 99% stake in Silkroad Sugar Private Limited, 93.52% stake in US Nutraceuticals LLC, USA with 100% voting rights and a 65% stake in Parrys Sugar Industries Limited.

EID Parry, together with its subsidiaries, has nine sugar factories having a capacity to crush 37550 Tonnes of Cane per day, generate 153 MW of power and four distilleries having a capacity of 230KLPD. 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 243 Billion Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including eleven 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., Sabero Organics 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 like Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Crucible, Sociedad Química y Minera de Chile (SQM), Yanmar & Co. and and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 5 continents.

Renowned brands like BSA, Hercules, Ballmaster, Ajax, Parry's, Chola, Gromor, Shanthi Gears 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.

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