

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

Financial Results

Chennai, November 06, 2014: EID Parry (India) Limited, one of the largest manufacturers of Sugar in India, has reported financial results for the quarter and half year ended 30th September 2014.

Standalone performance for the quarter and half year ended 30th September 2014:

Key highlights

Sugar

- a. Achieved a recovery in Tamilnadu and Puducherry of 8.93% during the quarter as against 8.25% for the corresponding quarter in the previous year.*
- b. Monsoon has been good in Seemandhra and Karnataka. Sugarcane acreage in Tamilnadu for the next year is dependent on the North East monsoon, which has commenced in October 2014.*
- c. Sugar prices remains subdued and have been under further pressure in the last few weeks.*
- d. Tamilnadu Government has imposed VAT on Sugar @ 5%, effective from 1st November 2014.*

Bio Products

- a. The Company continues to maintain the market leadership in premium organic spirulina segment.*

The Standalone turnover for the quarter ended 30th September 2014 was Rs. 531 Crore in comparison to the corresponding quarter of previous year of Rs. 454 Crore. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the quarter ended was Rs. 126 Crore in comparison to the corresponding quarter of previous year of Rs. 96 Crore. During the quarter, the Company received the FY 2013-14 final dividend of Rs.80 Crore from its subsidiary, Coromandel International Limited. Standalone profit after tax for the quarter is Rs. 59 Crore. as against corresponding quarter of previous year Rs. 26 Crore.

The Standalone turnover for the half year ended 30th September 2014 was Rs. 1,164 Crore in comparison to the corresponding half of previous year of Rs. 857 Crore. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the half year ended was Rs. 169 Crore in comparison to the corresponding half of previous year of Rs. 99 Crore. Standalone profit after tax for the half year ended is Rs. 33 Crore as against the loss in corresponding half of previous year of Rs. 46 Crore.

Consolidated performance for the quarter and half year ended 30th September 2014 :

The consolidated turnover for the quarter ended 30th September 2014, was Rs. 4,081 Crore registering a growth of 6.06% in comparison to the corresponding quarter of previous year of Rs. 3,848 Crore. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the quarter ended 30th September 2014 was Rs. 374 Crore registering a growth of 20.25% in comparison to the corresponding quarter of previous year of Rs. 311 Crore. Consolidated profit after tax and minority interest was Rs 36 Crore compared to Rs 4 Crore in corresponding quarter of previous year.

The consolidated turnover for the half year ended 30th September 2014 was Rs. 6,627 Crores registering a growth of 7.06% against corresponding half of the previous year of Rs.6,190 Crores. Profit before depreciation, interest and taxes (EBITDA) for the half year ended 30th September 2014 was Rs. 541 Crores against corresponding half of the previous year of Rs. 411 Crores. Consolidated loss after tax and minority interest is Rs 8 Crores as against corresponding half of the previous year of Rs. 105 Crores.

Sugar Division

The Consolidated Sugar operations reported a Loss before Interest and Tax of Rs. 31 Crore (corresponding quarter of previous year: Rs. 49 Crore) for the quarter.

Farm Inputs Division

The Consolidated Farm Input operations reported a Profit before Interest and Tax of Rs. 334 Crore (corresponding quarter of previous year: Rs. 273 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. 14 Crore (corresponding quarter of previous year of Profit before Interest and Tax of Rs. 14 Crores).

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 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 ten 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 Advanced Materials, 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 6 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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