



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

August 4, 2017

National Stock Exchange of India Ltd Exchange Plaza, 5 th Floor Plot No.C/1, G. Block Bandra Kurla Complex, Bandra (E) Mumbai - 400 051 <u>Scrip Code: EIDPARRY</u>	BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai - 400 001. <u>Scrip Code No: 500125</u>
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Dear Sirs,

We enclose a copy of Press Release issued in connection with Unaudited Standalone and Consolidated Financial Results of the company for the quarter ended June 30, 2017 approved by the Board today.

Yours faithfully

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

G.JALAJA
Company Secretary

Encl.: a/a



murugappa



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

Financial Results

Chennai, August 04, 2017: EID Parry (India) Limited, one of the largest manufacturers of Sugar in India, has reported financial results for the quarter ended 30th June 2017.

Consolidated performance for the quarter ended 30th June 2017:

The consolidated turnover for the quarter ended 30th June 2017, was Rs.3,377 Crore registering a growth of 11% in comparison to the corresponding quarter of previous year of Rs.3,031 Crore. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the quarter ended 30th June 2017 was Rs.196 Crore registering a decrease of 3% in comparison to the corresponding quarter of previous year of Rs.203 Crore. Consolidated loss after tax and non-controlling interest was Rs.9 Crore compared to profit of Rs.15 Crore in corresponding quarter of previous year.

Standalone performance for the quarter ended 30th June 2017:

The Standalone turnover for the quarter ended 30th June 2017 was Rs.509 Crore in comparison to the corresponding quarter of previous year of Rs.581 Crore. Profit before depreciation, interest and taxes (EBITDA) for the quarter was Rs.27 Crore in comparison with the corresponding quarter of previous year of Rs.87 Crore. Standalone loss after tax for the quarter was Rs.18 Crore as against corresponding quarter profit of Rs.25 Crore in the previous year.

Sugar Division

The Consolidated Sugar operations reported an operating loss of Rs.22 Crores (corresponding quarter of previous year: profit of Rs.57 Crores) for the quarter.

Farm Inputs Division

The Consolidated Farm Inputs operations reported an operating profit of Rs.183 Crores (corresponding quarter of previous year: Rs.92 Crores) for the quarter.

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Bio-products Division

For the quarter, Bio-products Division (comprising Bio-Pesticides and Nutraceuticals) registered a Loss before Interest and Tax of Rs.1 Crore (corresponding quarter of previous year of profit before Interest and Tax of Rs.8 Crore).

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

“The performance of the Company in Q1 2017-18 has been largely impacted by 89% drop in cane availability in Tamilnadu due to the prevailing drought conditions. This had a cascading effect on the production and sale of sugar, power and alcohol. The above impact has been mitigated to some extent by better realisation of sugar price by 17% compared to the corresponding quarter of previous year. In addition, the Company has imported raw sugar, allotted by the Government of India under Tariff-Rate Quota (TRQ), which will help in sugar availability for sales. We expect the sugar prices to remain firm for the year 2017-18.

Higher neem seed cost has dented the profitability in Bio-pesticides division and increased competition in overseas market impacted the profitability of Nutraceuticals business.”

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 95.36% stake in US Nutraceuticals LLC, USA with 100% voting rights.



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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 eight 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., 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 32,000 employees. For more details, visit www.murugappa.com.



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For Further Information, please contact:

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