



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

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

Financial Results

Chennai, February 6, 2020: E.I.D.-Parry (India) Limited, one of the largest manufacturers of Sugar in India, has reported financial results for the quarter and nine months ended 31st December 2019.

Standalone performance for the quarter and nine months ended 31st December 2019:

The revenue from continuing operations for the quarter ended 31st December 2019 was Rs.437 Crore in comparison to the corresponding quarter of previous year of Rs.479 Crore. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item from continuing operations for the quarter was Rs.27 Crore in comparison to the corresponding quarter of previous year of Rs.10 Crore. Standalone loss after tax from continuing operations for the quarter was Rs.20 Crore as against Rs.31 Crore in corresponding quarter of previous year. While the profit after tax from the discontinued operations was Nil for the quarter and corresponding quarter of the previous year.

The revenue from continuing operations for the nine months ended 31st December 2019 was Rs.1,267 Crore in comparison to the corresponding nine months ended of previous year of Rs.1,286 Crore. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item from continuing operations for the nine months ended 31st December 2019 was Rs.47 Crore as against loss of Rs.19 crore in corresponding nine months ended of previous year. Standalone loss after tax from continuing operations for the nine months ended 31st December 2019 was Rs.67 Crore as against Rs.102 crore in corresponding nine months of previous year. While the profit after tax from the discontinued operations was Nil for the nine months ended 31st December 2019 as compared to Rs. 136 Crore in the corresponding nine months ended of the previous year.

Consolidated performance for the quarter and nine months ended 31st December 2019 :

The consolidated revenue from operations for the quarter ended 31st December 2019 was Rs.4,082 Crore, registering an increase of 10% in comparison to the corresponding quarter of previous year of Rs.3,713 Crore. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the quarter ended 31st December 2019 was Rs.509 Crore registering an increase of 36% in comparison to the corresponding quarter of previous year of Rs.373 Crore. Consolidated profit after tax and non-



controlling interest was Rs.157 Crore compared to Rs.84 Crore in corresponding quarter of previous year.

The consolidated revenue from operations for the nine months ended 31st December 2019 was Rs.12,885 Crore as against corresponding nine months ended of the previous year of Rs.12,914 Crore. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the nine months ended 31st December 2019 was Rs.1,377 Crore against corresponding nine months ended of the previous year of Rs.1,067 Crore. Consolidated profit after tax and non-controlling interest was Rs.311 Crore as against loss of Rs.5 crore in corresponding nine months ended of the previous year.

Sugar Division

The Consolidated Sugar operations reported a Profit before Interest and Tax of Rs.12 Crore (corresponding quarter of previous year: loss of Rs.1 Crore) for the quarter.

Farm Inputs Division

The Consolidated Farm Input operations reported a Profit before Interest and Tax of Rs.436 Crore (corresponding quarter of previous year: Rs.311 Crore) for the quarter.

Nutraceuticals Division

For the quarter, Nutraceuticals Division registered a Profit before Interest and Tax of Rs.6 Crore (corresponding quarter of previous year of Rs.1 Crore).

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

"Performance of the Company continued to be impacted on account of the muted sugar prices together with the limited sales volumes due to the release order mechanism. For the quarter, the cane crush quantity has been similar compared to the same quarter of the previous year and the overall crushing for the sugar season is also expected to be in line with the previous year.

During the quarter, the Company has exported 8536 MT of sugar as part of the Maximum Admissible Export Quantity quota. The Company continues to focus on its cost and cash management along with Product differentiation both in institutional and retail businesses.

The Board of Directors have approved the capacity expansion of sugar and cogeneration at Haliyal unit at an estimated investment of Rs.99 crore by relocating equipment from other units.

Nutraceuticals business on a consolidated basis had grown by 4% in revenue and 278% in profit over the corresponding quarter of previous year."

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.

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, Amrit and Paramfos are from the Murugappa stable. The Group fosters an environment of professionalism and has a workforce of over 50,000 employees.

For Further Information, please contact:

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