



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

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June 11, 2020

BSE Limited

1st Floor, New Trading Ring, Rotunda
Building, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 500125

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G.
Block, Bandra Kurla Complex
Bandra (E), Mumbai – 400 051

Scrip Code: EIDPARRY

Dear Sir/Madam,

Sub: Press Release - Audited Financial Results of the Company for the quarter/year ended March 31, 2020.

With reference to the captioned subject, we hereby enclose a copy of the press release issued in connection with the Audited Standalone and Consolidated Financial Results of the Company for the quarter/year ended March 31, 2020 for your information.

We request you to take the above on record.

Thanking you,

Yours faithfully,

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

Biswa Mohan Rath
Company Secretary

Encl.: a/a



Press Release

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

Chennai, 11th June 2020 EID Parry (India) Limited, one of the largest manufacturers of Sugar in India, has reported financial results for the quarter and year ended 31st March 2020.

Consolidated performance for the year ended 31st March 2020 and Q4 (Jan '20 – Mar '20):

The consolidated revenue from operations for the quarter ended 31st March 2020, was Rs.4,245 Crores registering an increase of 16 % in comparison to the corresponding quarter of previous year of Rs.3,646 Crores. Earnings before depreciation, interest, taxes and exceptional items (EBITDA) for the quarter ended 31st March 2020 was Rs.639 Crores against corresponding quarter of previous year of Rs.490 Crores. Consolidated profit after tax and non-controlling interest was Rs.157 Crores compared to Rs.158 Crores in corresponding quarter of previous year.

The consolidated revenue from operations for the year ended 31st March 2020 was Rs.17,129 Crores registering an increase of 3% against previous year of Rs.16,556 Crores. Earnings before depreciation, interest, taxes and exceptional items (EBITDA) for the year ended 31st March 2020 was Rs.2,016 Crores registering an increase of 29% against previous year of Rs.1,558 Crores. Consolidated profit after tax and non-controlling interest is Rs.468 Crores against previous year of Rs.153 Crores.

Standalone performance for the year ended 31st March 2020 and Q4 (Jan '20 – Mar '20):

The Standalone revenue from continuing operations for the quarter ended 31st March 2020 was Rs.608 Crores in comparison to the corresponding quarter of previous year of Rs.563 Crores. Earnings before depreciation, interest and taxes (EBITDA) from continuing operations for the quarter ended were Rs.188 Crores in comparison to the corresponding quarter of previous year of Rs.224 Crores. Standalone profit after tax from continuing operations for the quarter is Rs.69 Crores as against corresponding quarter of previous year Rs.129 Crores.

The Standalone revenue from continuing operations for the year ended 31st March 2020 was Rs.1,875 Crores against previous year of Rs.1,845 Crores and Earnings before depreciation, interest and taxes (EBITDA) from continuing operations for the year ended was Rs.235 Crores against previous year of Rs.205 Crores. Standalone Profit after tax from continuing operations was Rs.2 Crores as against Rs.27 Crores in the previous year, while the profit after tax from discontinued operations for the year was Nil as against Rs.136 crore in the previous year.

Sugar Division

The Consolidated Sugar operations reported an operating profit of Rs.170 Crores (corresponding quarter of previous year: profit of Rs.169 Crores) for the quarter.

Farm Inputs Division

The Consolidated Farm Inputs operations reported an operating profit of Rs.372 Crores (corresponding quarter of previous year: profit of Rs.251 Crores) for the quarter.

Nutraceuticals Division

For the quarter, Nutraceuticals Division reported an operating profit of Rs.4 Crores (corresponding quarter of previous year loss of Rs. 1 Crore).

Sale of 2% Stake in Coromandel International Limited

Subsequent to the Balance Sheet, the Company has sold 58,50,000 number of equity shares representing 2% stake in its subsidiary, Coromandel International Limited at Rs.629.19 per share aggregating to a value of Rs.368 Crores. The proceeds from the sale will be utilised towards reduction of debt.

Mr S. Suresh, Managing Director commenting on the standalone results for the year mentioned as follows:

“The performance of the Company for the year has improved over last year in spite of muted sugar prices and drop in Karnataka cane volumes. The higher realizations from the distillery segment coupled with the effective cost and cash management by the company has augured well for the company. Overall cane crushed during this year is at 36.72LMT as against 37.18 LMT of LY.

During the quarter, the Company has exported 45586 MT of sugar as part of the Maximum Admissible Export Quantity quota.

The Company has been aggressive in increasing its share in retail segment through product differentiation, while continuing to lead the institutional segments in southern market.

The performance of the Nutraceuticals division on a consolidated basis had remained flat over last year due to pricing pressure and intense competition in overseas market.

However, on account of better performance in the USA operations, Nutraceuticals division has reported increase in revenue from Rs.47 crore in Q4 2018-19 to Rs.61 crore in the current quarter. Also, Nutraceuticals division has registered a profit of Rs.4 crores in the current quarter as against a loss of Rs.1 crore in the year ago comparable period.”

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

For more details, visit www.murugappa.com

For Further Information, please contact:

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