



**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

Website: www.eidparry.com

October 24, 2011

The Secretary  
National Stock Exchange of India Ltd  
Exchange Plaza, 5<sup>th</sup> Floor  
Plot No.C/1, G. Block  
Bandra Kurla Complex  
Bandra (E)  
**Mumbai – 400 051.**

**Fax No.022 – 26598237/238/347/348**

Dear Sirs,

**Unaudited Financial Results for the quarter ended 30<sup>th</sup> September, 2011**

We enclose a statement showing the Unaudited Financial Results of the company for the quarter ended 30<sup>th</sup> September, 2011 which have been approved at the Board Meeting held today.

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

**(SURESH KRISHNAN)**  
**Company Secretary**

Encl:- a/a



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

Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001

Unaudited Standalone Financial Results for the Quarter ended September 30, 2011

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Rs. Crore

|                                                                                    | Stand-alone Company Financials |                  |                  |                  |                  |
|------------------------------------------------------------------------------------|--------------------------------|------------------|------------------|------------------|------------------|
|                                                                                    | Quarter ended                  |                  | Half year ended  |                  | Year ended       |
|                                                                                    | Sept 30,<br>2011               | Sept 30,<br>2010 | Sept 30,<br>2011 | Sept 30,<br>2010 | March 31<br>2011 |
|                                                                                    | Un-audited                     | Un-audited       | Un-audited       | Un-audited       | Audited          |
| 1. (a) Net Sales / Income from Operations                                          | 415.01                         | 286.21           | 812.14           | 589.18           | 1255.69          |
| (b) Other operating Income                                                         | 4.91                           | 0.24             | 11.02            | 11.13            | 23.03            |
| <b>Total Income (a+b)</b>                                                          | <b>419.92</b>                  | <b>286.45</b>    | <b>823.16</b>    | <b>600.31</b>    | <b>1278.72</b>   |
| 2 Total Expenditure :                                                              |                                |                  |                  |                  |                  |
| a) (Increase) / Decrease in stock in trade and Work in Progress                    | 0.73                           | 10.17            | 2.30             | (98.36)          | 5.77             |
| b) Consumption of Raw Materials                                                    | 282.44                         | 184.06           | 568.20           | 403.49           | 725.92           |
| c) Purchase of Traded Goods                                                        | 2.16                           | 5.38             | 4.22             | 146.34           | 167.63           |
| d) Employee cost                                                                   | 21.74                          | 17.85            | 39.68            | 32.43            | 67.85            |
| e) Depreciation                                                                    | 18.26                          | 18.44            | 37.38            | 36.67            | 73.7             |
| f) Other Expenditure                                                               | 91.48                          | 69.89            | 170.04           | 150.78           | 284.8            |
| <b>Total</b>                                                                       | <b>416.81</b>                  | <b>305.79</b>    | <b>821.82</b>    | <b>671.35</b>    | <b>1325.67</b>   |
| 3 Profit from operations before other income, Interest and exceptional items (1-2) | 3.11                           | (19.34)          | 1.34             | (71.04)          | (46.95)          |
| 4 Other income                                                                     | 58.91                          | 41.30            | 65.34            | 47.79            | 134.64           |
| 5 Profit before Interest and exceptional items [3+4]                               | 62.02                          | 21.96            | 66.68            | (23.25)          | 87.69            |
| 6 Interest                                                                         | 12.54                          | 12.02            | 24.38            | 21.25            | 42.43            |
| 7 Profit after Interest but before Exceptional items (5-6)                         | 49.48                          | 9.94             | 42.30            | (44.50)          | 45.26            |
| 8 Exceptional Item                                                                 | -                              | -                | -                | -                | 22.14            |
| <b>9 Profit from Ordinary Activities before Tax</b>                                | <b>49.48</b>                   | <b>9.94</b>      | <b>42.30</b>     | <b>(44.50)</b>   | <b>67.40</b>     |
| 10 Tax Expenses                                                                    | -                              | -                | -                | -                | (11.86)          |
| <b>11 Net Profit from Ordinary Activities after Tax</b>                            | <b>49.48</b>                   | <b>9.94</b>      | <b>42.30</b>     | <b>(44.50)</b>   | <b>79.26</b>     |
| 12 Extraordinary Items (net of Tax expense)                                        | -                              | -                | -                | -                | -                |
| <b>13 Net Profit for the period</b>                                                | <b>49.48</b>                   | <b>9.94</b>      | <b>42.30</b>     | <b>(44.50)</b>   | <b>79.26</b>     |
| 14 Paid up Equity Share Capital<br>(Face value Re . 1 per equity share)            | 17.35                          | 17.30            | 17.35            | 17.30            | 17.32            |
| 15 Paid up Debt Capital                                                            |                                |                  | 130.00           | 50.00            | 90.00            |
| 16 Debenture Redemption Reserve                                                    |                                |                  | 7.50             | 4.17             | 7.50             |
| 17 Reserves excluding Revaluation Reserve                                          |                                |                  |                  |                  | 1127.42          |
| 18 Earnings per Share (EPS) -                                                      |                                |                  |                  |                  |                  |
| a) (i) Before Extraordinary Items - Basic                                          | 2.44                           | 0.58             | 2.86             | (2.58)           | 4.58             |
| (ii) Before Extraordinary Items - Diluted                                          | 2.43                           | 0.57             | 2.84             | (2.56)           | 4.56             |
| b) (i) After Extraordinary Items - Basic                                           | 2.44                           | 0.58             | 2.86             | (2.58)           | 4.58             |
| (ii) After Extraordinary Items - Diluted                                           | 2.43                           | 0.57             | 2.84             | (2.56)           | 4.56             |
| (Not annualised) (Rs.per Equity Share )                                            |                                |                  |                  |                  |                  |



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

Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001

Unaudited Standalone Financial Results for the Quarter ended September 30, 2011

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Rs. Crore

|                                                                                              | Stand-alone Company Financials |                  |                  |                  |                  |
|----------------------------------------------------------------------------------------------|--------------------------------|------------------|------------------|------------------|------------------|
|                                                                                              | Quarter ended                  |                  | Half year ended  |                  | Year ended       |
|                                                                                              | Sept 30,<br>2011               | Sept 30,<br>2010 | Sept 30,<br>2011 | Sept 30,<br>2010 | March 31<br>2011 |
|                                                                                              | Un-audited                     | Un-audited       | Un-audited       | Un-audited       | Audited          |
| 19 Debt Equity Ratio                                                                         |                                |                  | 0.63             | 0.82             | 0.57             |
| 20 Debt Service Coverage Ratio (DSCR)                                                        |                                |                  | 2.80             | 0.34             | 0.92             |
| 21 Interest Service Coverage Ratio (ISCR)                                                    |                                |                  | 4.27             | 0.63             | 4.33             |
| 22 Public Shareholding (excluding shares against which GDR's are issued)                     |                                |                  |                  |                  |                  |
| - Number of Shares                                                                           | 93914660                       | 91246294         | 93914660         | 91246294         | 93642506         |
| - Percentage of Shareholding                                                                 | 54.14                          | 52.76            | 54.14            | 52.76            | 54.07            |
| 23 Promoters and Promoter Group Shareholding                                                 |                                |                  |                  |                  |                  |
| a) Pledged /Encumbered                                                                       |                                |                  |                  |                  |                  |
| - Number of Shares                                                                           | 218000                         | 9500000          | 218000           | 9500000          | 9460000          |
| - Percentage of Shares (as a % of the total shareholding of the promoter and promoter group) | 0.27                           | 11.66            | 0.27             | 11.66            | 11.92            |
| - Percentage of Shares (as a % of the total share capital of the company)                    | 0.13                           | 5.49             | 0.13             | 5.49             | 5.46             |
| b) Non-encumbered                                                                            |                                |                  |                  |                  |                  |
| - Number of Shares                                                                           | 79140764                       | 71968764         | 79140764         | 71968764         | 69898764         |
| - Percentage of Shares (as a % of the total shareholding of the promoter and promoter group) | 99.73                          | 88.34            | 99.73            | 88.34            | 88.08            |
| - Percentage of Shares (as a % of the total share capital of the company)                    | 45.62                          | 41.61            | 45.62            | 41.61            | 40.36            |

Debt Service Coverage Ratio : -- EBDIT / (Long term interest+ Repayment)

Interest Service Coverage Ratio : -- EBDIT/ Interest



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

Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001



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**1. (Unaudited) Standalone Statement of Assets and Liabilities as at 30th September, 2011**

Rs. Crore

|                                             | As at                    |                          |
|---------------------------------------------|--------------------------|--------------------------|
|                                             | 30.09.2011<br>Un-audited | 30.09.2010<br>Un-audited |
| <b><u>SOURCES OF FUNDS</u></b>              |                          |                          |
| <b>SHAREHOLDERS' FUNDS:</b>                 |                          |                          |
| (a) Capital                                 | 17.35                    | 17.30                    |
| (b) Reserves and Surplus                    | 1,171.39                 | 1,041.92                 |
| <b>LOAN FUNDS</b>                           | 743.48                   | 868.54                   |
| Deferred Tax Liability (Net)                | 126.89                   | 138.76                   |
|                                             | <b>2,059.11</b>          | <b>2,066.52</b>          |
| <b><u>APPLICATION OF FUNDS</u></b>          |                          |                          |
| <b>FIXED ASSETS</b>                         | 794.52                   | 836.10                   |
| <b>INVESTMENTS</b>                          | 578.83                   | 589.73                   |
| <b>CURRENT ASSETS, LOANS AND ADVANCES :</b> |                          |                          |
| (a) Income Accrued on Deposits etc.         | 1.37                     | 2.71                     |
| (b) Inventories                             | 193.50                   | 310.11                   |
| (c) Sundry Debtors                          | 276.67                   | 110.76                   |
| (d) Cash and Bank Balances                  | 25.20                    | 74.88                    |
| (e) Loans and Advances                      | 354.21                   | 296.76                   |
|                                             | 850.95                   | 795.22                   |
| <b>Less :</b>                               |                          |                          |
| <b>CURRENT LIABILITIES AND PROVISIONS :</b> |                          |                          |
| (a) Current Liabilities                     | 157.14                   | 148.21                   |
| (b) Provisions                              | 8.05                     | 6.32                     |
|                                             | 165.19                   | 154.53                   |
| <b>NET CURRENT ASSETS</b>                   | 685.76                   | 640.69                   |
|                                             | <b>2,059.11</b>          | <b>2,066.52</b>          |



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

**Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001**  
**Unaudited Standalone Financial Results for the Quarter ended September 30, 2011**



- 2 The company has sub-divided the nominal value of equity shares from Rs. 2 per share to Re. 1 per share, on 24th December, 2010. Accordingly, "Number of shares", "Earnings per share", 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' of the previous periods have been recomputed.
- 3 During the quarter under review, the company has increased its stake in Sadashiva Sugars Limited (SSL), subsidiary company from 76% to 100%.
- 4 The company has increased its stake in US Nutraceuticals LLC from 51% to 93.52% on 4th October 2011 and thereby obtained 100% votings rights in the company.
- 5 Figures for the previous year/quarter have been regrouped wherever necessary.
- 6 The above Unaudited Standalone Financial Results for the quarter/ half year ended September 30, 2011 was approved by the Board of Directors at their meeting held on October 24, 2011 and has been subjected to limited review by the Statutory auditors of the company.
- 7 During the quarter under review, pursuant to the shareholders' approval of the ESOP Plan 2007, certain employees of the Company have been granted 115,000 stock options vesting over a period of four years commencing July 27, 2012.
- 8 During the quarter under review, pursuant to the exercise of stock options under ESOP Scheme 2007, the company has allotted 210,924 Equity shares.
- 9 During the quarter, two investor complaints were received. There were two complaints pending at the end of the quarter and resolved subsequently. There was no investor complaint pending at the beginning of the quarter.

On behalf of the Board

Chennai  
October 24, 2011

**Ravindra S Singhvi**  
Managing Director

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

**Segment Reporting under Clause 41 of the Listing Agreement with  
Stock Exchange for the Quarter ended September 30, 2011**

Rs. Crore

| Stand alone Company Financials |              |                 |              |             |
|--------------------------------|--------------|-----------------|--------------|-------------|
| Quarter ended                  |              | Half year ended |              | Year ended  |
| Sept 30,2011                   | Sept 30,2010 | Sept 30,2011    | Sept 30,2010 | Mar 31,2011 |

**1.Segment Revenue :**

( Net Sales/Income from each segment- Net of Excise Duty)

|                                          |               |               |               |               |                |
|------------------------------------------|---------------|---------------|---------------|---------------|----------------|
| a.Sugar                                  | 356.99        | 234.36        | 695.64        | 471.28        | 1031.58        |
| b.Co-generation                          | 40.21         | 30.66         | 86.66         | 85.98         | 144.96         |
| c.Bio-products                           | 25.87         | 22.86         | 47.44         | 40.65         | 99.24          |
| d.Others                                 | 2.51          | 1.82          | 4.93          | 8.94          | 15.46          |
| Sub-total                                | 425.58        | 289.70        | 834.67        | 606.85        | 1291.25        |
| Less : Intersegmental Revenue            | 5.66          | 3.25          | 11.51         | 6.54          | 12.53          |
| <b>Net Sales/ Income from Operations</b> | <b>419.92</b> | <b>286.45</b> | <b>823.16</b> | <b>600.31</b> | <b>1278.72</b> |

**2.Segment Results :**

( Profit (+)/ Loss (-) before Tax and Interest from each segment)

|                                                                |              |             |              |                |              |
|----------------------------------------------------------------|--------------|-------------|--------------|----------------|--------------|
| a.Sugar                                                        | (12.78)      | (19.62)     | (35.00)      | (87.93)        | (76.83)      |
| b.Co-generation                                                | 17.98        | 3.89        | 39.95        | 17.34          | 27.45        |
| c.Bio-products                                                 | 2.14         | 2.66        | 3.40         | 1.94           | 12.68        |
| Sub-total                                                      | 7.34         | (13.07)     | 8.35         | (68.65)        | (36.70)      |
| Less : (i) Interest                                            | (12.54)      | (12.02)     | (24.38)      | (21.25)        | (42.43)      |
| (ii) Other un-allocable expenditure net of un-allocable income | 54.68        | 35.03       | 58.33        | 45.40          | 146.53       |
| <b>Profit/(Loss) Before Tax</b>                                | <b>49.48</b> | <b>9.94</b> | <b>42.30</b> | <b>(44.50)</b> | <b>67.40</b> |

**3.Capital Employed :**

(Segment Assets - Segment Liabilities)

|                 |                |                |                |                |                |
|-----------------|----------------|----------------|----------------|----------------|----------------|
| a.Sugar         | 719.28         | 846.34         | 719.28         | 846.34         | 694.31         |
| b.Co-generation | 354.65         | 295.50         | 354.65         | 295.50         | 298.43         |
| c.Bio-products  | 123.07         | 108.41         | 123.07         | 108.41         | 107.51         |
| d.Others        | 862.11         | 816.27         | 862.11         | 816.27         | 830.72         |
| <b>Total</b>    | <b>2059.11</b> | <b>2066.52</b> | <b>2059.11</b> | <b>2066.52</b> | <b>1930.97</b> |



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

Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001

Unaudited Consolidated Financial Results for the Quarter ended September 30, 2011

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Rs. Crore

|                                                                                              | Consolidated Financials |                  |                  |                  |                  |
|----------------------------------------------------------------------------------------------|-------------------------|------------------|------------------|------------------|------------------|
|                                                                                              | Quarter ended           |                  | Half year ended  |                  | Year ended       |
|                                                                                              | Sept 30,<br>2011        | Sept 30,<br>2010 | Sept 30,<br>2011 | Sept 30,<br>2010 | March 31<br>2011 |
|                                                                                              | Un-audited              | Un-audited       | Un-audited       | Un-audited       | Audited          |
| 1 (a) Net Sales / Income from Operations                                                     | 3303.13                 | 3065.91          | 5792.06          | 4935.88          | 9230.77          |
| (b) Other operating Income                                                                   | 88.57                   | 15.77            | 100.53           | 33.32            | 132.33           |
| <b>Total Income (a+b)</b>                                                                    | <b>3391.70</b>          | <b>3081.68</b>   | <b>5892.59</b>   | <b>4969.20</b>   | <b>9363.10</b>   |
| 2 Total Expenditure :                                                                        |                         |                  |                  |                  |                  |
| a) (Increase) / Decrease in stock in trade and Work in Progress                              | 59.93                   | 211.96           | 74.94            | (218.69)         | (462.19)         |
| b) Consumption of Raw Materials                                                              | 1751.15                 | 1645.52          | 3477.21          | 3050.70          | 6218.95          |
| c) Purchase of Traded Goods                                                                  | 710.43                  | 348.44           | 820.20           | 761.16           | 1058.84          |
| d) Employee cost                                                                             | 85.39                   | 67.95            | 161.02           | 127.97           | 280.58           |
| e) Depreciation                                                                              | 45.57                   | 42.49            | 92.35            | 78.25            | 174.19           |
| f) Other Expenditure                                                                         | 384.08                  | 285.15           | 698.66           | 574.67           | 1188.01          |
| <b>Total</b>                                                                                 | <b>3036.55</b>          | <b>2601.51</b>   | <b>5324.38</b>   | <b>4374.06</b>   | <b>8458.38</b>   |
| 3 Profit from operations before other income, Interest and exceptional items (1-2)           | 355.15                  | 480.17           | 568.21           | 595.14           | 904.72           |
| 4 Other income                                                                               | 26.32                   | 29.26            | 47.15            | 56.38            | 96.09            |
| 5 Profit before Interest and exceptional items [3+4]                                         | 381.47                  | 509.43           | 615.36           | 651.52           | 1000.81          |
| 6 Interest                                                                                   | 56.47                   | 49.18            | 121.09           | 87.18            | 201.46           |
| 7 Profit after Interest but before Exceptional items (5-6)                                   | 325.00                  | 460.25           | 494.27           | 564.34           | 799.35           |
| 8 Exceptional item                                                                           | -                       | -                | -                | 1.83             | 23.97            |
| <b>9 Profit from Ordinary Activities before Tax</b>                                          | <b>325.00</b>           | <b>460.25</b>    | <b>494.27</b>    | <b>566.17</b>    | <b>823.32</b>    |
| 10 Tax Expenses                                                                              | 108.76                  | 162.80           | 182.53           | 220.13           | 268.28           |
| <b>11 Net Profit from Ordinary Activities after Tax</b>                                      | <b>216.24</b>           | <b>297.45</b>    | <b>311.74</b>    | <b>346.04</b>    | <b>555.04</b>    |
| 12 Extraordinary Items (net of Tax expense)                                                  | -                       | -                | -                | -                | -                |
| <b>13 Net Profit for the period</b>                                                          | <b>216.24</b>           | <b>297.45</b>    | <b>311.74</b>    | <b>346.04</b>    | <b>555.04</b>    |
| 14 Minority Interest                                                                         | 90.44                   | 123.29           | 136.13           | 164.66           | 242.76           |
| 15 Net Profit after Tax after Minority interest                                              | 125.80                  | 174.16           | 175.61           | 181.38           | 312.28           |
| 16 Paid up Equity Share Capital<br>(Face value Re. 1 per equity share)                       | 17.35                   | 17.30            | 17.35            | 17.30            | 17.27            |
| 17 Reserves excluding Revaluation Reserve                                                    |                         |                  |                  |                  | 2183.83          |
| 18 Earnings per Share (EPS) -                                                                |                         |                  |                  |                  |                  |
| a) (i) Before Extraordinary Items - Basic                                                    | 7.26                    | 10.08            | 10.13            | 10.50            | 18.06            |
| (ii) Before Extraordinary Items - Diluted                                                    | 7.23                    | 10.02            | 10.09            | 10.44            | 17.96            |
| b) (i) After Extraordinary Items - Basic                                                     | 7.26                    | 10.08            | 10.13            | 10.50            | 18.06            |
| (ii) After Extraordinary Items - Diluted                                                     | 7.23                    | 10.02            | 10.09            | 10.44            | 17.96            |
| (Not annualised) (Rs.per Equity Share)                                                       |                         |                  |                  |                  |                  |
| 19 Public Shareholding (excluding shares against which GDR's are issued)                     |                         |                  |                  |                  |                  |
| - Number of Shares                                                                           | 93914660                | 91246294         | 93914660         | 91246294         | 93642506         |
| - Percentage of Shareholding                                                                 | 54.14                   | 52.76            | 54.14            | 52.76            | 54.07            |
| 20 Promoters and Promoter Group Shareholding                                                 |                         |                  |                  |                  |                  |
| a) Pledged /Encumbered                                                                       |                         |                  |                  |                  |                  |
| - Number of Shares                                                                           | 218000                  | 9500000          | 218000           | 9500000          | 9460000          |
| - Percentage of Shares (as a % of the total shareholding of the promoter and promoter group) | 0.27                    | 11.66            | 0.27             | 11.66            | 11.92            |
| - Percentage of Shares (as a % of the total share capital of the company)                    | 0.13                    | 5.49             | 0.13             | 5.49             | 5.46             |
| b) Non-encumbered                                                                            |                         |                  |                  |                  |                  |
| - Number of Shares                                                                           | 79140764                | 71968764         | 79140764         | 71968764         | 69898764         |
| - Percentage of Shares (as a % of the total shareholding of the promoter and promoter group) | 99.73                   | 88.34            | 99.73            | 88.34            | 88.08            |
| - Percentage of Shares (as a % of the total share capital of the company)                    | 45.62                   | 41.61            | 45.62            | 41.61            | 40.36            |


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

Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001



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**1. (Unaudited) Consolidated Statements of Assets and Liabilities as at 30th September, 2011**
**Rs. Crore**

|                                             | As at                    |                          |
|---------------------------------------------|--------------------------|--------------------------|
|                                             | 30.09.2011<br>Un-audited | 30.09.2010<br>Un-audited |
| <b><u>SOURCES OF FUNDS</u></b>              |                          |                          |
| <b>SHAREHOLDERS' FUNDS:</b>                 |                          |                          |
| (a) Capital                                 | 17.35                    | 17.30                    |
| (b) Reserves and Surplus                    | 2,347.26                 | 2,125.19                 |
| Minority Interest                           | 896.44                   | 729.50                   |
| <b>LOAN FUNDS</b>                           | 3,968.77                 | 3,500.98                 |
| Deferred Tax Liability (Net)                | 202.34                   | 236.04                   |
|                                             | <b>7,432.16</b>          | <b>6,609.01</b>          |
| <b><u>APPLICATION OF FUNDS</u></b>          |                          |                          |
| <b>FIXED ASSETS</b>                         | 2,969.53                 | 2,790.08                 |
| Goodwill on Consolidation                   | 124.05                   | 102.41                   |
| <b>INVESTMENTS</b>                          | 356.53                   | 435.65                   |
| <b>CURRENT ASSETS, LOANS AND ADVANCES :</b> |                          |                          |
| (a) Income Accrued on Deposits etc.         | 1.41                     | 18.82                    |
| (b) Inventories                             | 1,890.37                 | 1,806.24                 |
| (c) Sundry Debtors                          | 722.65                   | 407.21                   |
| (d) Cash and Bank Balances                  | 597.78                   | 253.55                   |
| (e) Other Current Assets                    | 5.91                     | 860.76                   |
| (f) Loans and Advances                      | 2,660.88                 | 1,752.21                 |
|                                             | 5,879.00                 | 5,098.79                 |
| <b>Less :</b>                               |                          |                          |
| <b>CURRENT LIABILITIES AND PROVISIONS :</b> |                          |                          |
| (a) Current Liabilities                     | 1,761.67                 | 1,663.21                 |
| (b) Provisions                              | 135.28                   | 155.14                   |
|                                             | 1,896.95                 | 1,818.35                 |
| <b>NET CURRENT ASSETS</b>                   | 3,982.05                 | 3,280.44                 |
| <b>MISCELLANEOUS EXPENDITURE</b>            | -                        | 0.43                     |
| (to the extent not written off or adjusted) |                          |                          |
|                                             | <b>7,432.16</b>          | <b>6,609.01</b>          |

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

Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001

**Unaudited Consolidated Financial Results for the Quarter ended September 30, 2011**

- 2 The company has sub-divided the nominal value of equity shares from Rs. 2 per share to Re. 1 per share, on 24th December, 2010. Accordingly, "Number of shares", "Earnings per share", 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' of the previous periods have been recomputed.
- 3 The Consolidated Financial results of the company with its Subsidiaries and Joint Venture have been prepared as per the Accounting Standards AS 21 & AS 27.
- 4 During the quarter under review, the company has increased its stake in Sadashiva Sugars Limited (SSL), subsidiary company from 76% to 100%.
- 5 The company has increased its stake in US Nutraceuticals LLC from 51% to 93.52% on 4th October 2011. and thereby obtained 100% votings rights in the company.
- 6 The subsidiary company, Coromandel International Limited (Coromandel) has recognized subsidy income (included in Net sales/Income from operations) for the current quarter amounting to Rs.1,353.18 crores (Half year ended September 30, 2011 : Rs.2,287.45 crores) as per the prevalent Nutrient Based Subsidy policy (NBS). The subsidy income for the Quarter and Half year ended September 30, 2011 includes Rs. Nil and Rs. 29.21 crores respectively (Quarter and Half year ended September 30, 2010 : Rs. 197.23 crores and Rs. 215.05 crores respectively), relating to earlier periods consequent to the determination of final rates of concession. Further in respect of Office Memorandum dated July 11, 2011 issued by the Department of Fertilisers with regard to recognition of subsidy income on the opening inventories as at April 1, 2011, Coromandel has recognised subsidy income based on its understanding and the legal opinion obtained in this regard. Adjustments, if any, to the recognized income shall be made upon final determination/resolution of the same. Our auditors have drawn reference to this note in their report on the consolidated financials.
- 7 During the current quarter, the Subsidiary company, Coromandel sold remaining quantum of the Government of India Special Bonds pursuant to the decision of Government of India to buy back outstanding bonds and compensate atleast 50% of the loss on such sale. Accordingly Coromandel has accounted for the loss of Rs. 42.67 crore (Year ended March 31, 2011: Rs.37.17 crore) (net of compensation receivable from Government of India) and the same has been shown under 'Other Expenditure'. Consequently the provision towards Mark to Market loss made earlier on such bonds amounting to Rs. 68.89 crore (Year ended March 31, 2011: Rs.68.89 crore) has been reversed and shown under 'Other Operating Income'.
- 8 In respect of the subsidiary company Coromandel, Board of directors of Coromandel has approved, subject to the approval of shareholders, issuance of one bonus debenture of the face value of Rs.15/- for every 1 share held, by appropriating general reserves through a Scheme of Arrangement. This will be also subject to approval by stock exchanges, regulatory authorities and the High Court of Andhra Pradesh.
- 9 In preparing Consolidated Financials for the quarter ended 30th September 2011, Unreviewed financial statements have been used with respect to Parry America Inc, US Nutraceuticals LLC and also subsidiaries of Coromandel, CFL Mauritius Limited, Coromandel Brasil Limitada, Coromandel Getax Phosphates Pte Limited and TIFERT, a Jointly Controlled entity of Coromandel. Our auditors have drawn reference to this note in their report on the consolidated financials.
- 10 Summarised figures of EID Parry (India) Limited as a Standalone entity are :

Rs. in Crore except Ratios

| Description                                       | Quarter ended |            | Half year ended |            | Year ended |
|---------------------------------------------------|---------------|------------|-----------------|------------|------------|
|                                                   | Sept 30       | Sept 30    | Sept 30         | Sept 30    | March 31   |
|                                                   | 2011          | 2010       | 2011            | 2010       | 2011       |
|                                                   | Un-audited    | Un-audited | Un-audited      | Un-audited | Audited    |
| Turnover                                          | 415.01        | 286.21     | 812.14          | 589.18     | 1,255.69   |
| EBIDTA                                            | 80.28         | 40.40      | 104.06          | 13.42      | 161.39     |
| Profit Before Tax                                 | 49.48         | 9.94       | 42.30           | (44.50)    | 67.40      |
| Profit After Tax                                  | 49.48         | 9.94       | 42.30           | (44.50)    | 79.26      |
| Disclosures as per Listing of Debt Securities : - |               |            |                 |            |            |
| Paid up Debt Capital                              |               |            | 130.00          | 50.00      | 90.00      |
| Debenture Redemption Reserve                      |               |            | 7.50            | 4.17       | 7.50       |
| Debt Equity Ratio                                 |               |            | 0.63            | 0.82       | 0.57       |
| Debt Service Coverage Ratio                       |               |            | 2.80            | 0.34       | 0.92       |
| Interest Service Coverage Ratio                   |               |            | 4.27            | 0.63       | 4.33       |

Debt Service Coverage Ratio : - EBDIT / (Long term interest+ Repayment)

Interest Service Coverage Cover : - EBDIT/ Interest

- 11 The Standalone financial results can be accessed at Stock Exchange websites [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com). The results can also be accessed at the company's website [www.eidparry.com](http://www.eidparry.com).
- 12 Figures for the previous quarter have been regrouped wherever necessary.
- 13 The above statement of Unaudited Consolidated Financial Results for the quarter ended September 2011 was approved by the Board of Directors at their meeting held on October 24, 2011 and has been subjected to limited review by the Statutory auditors of the company.
- 14 During the quarter under review, pursuant to the shareholders' approval of the ESOP Plan 2007, certain employees of the Company have been granted 115,000 stock options vesting over a period of four years commencing July 27, 2012.
- 15 During the quarter under review, pursuant to the exercise of stock options under ESOP Scheme 2007, the company has allotted 210,924 Equity shares of Re.1 each.
- 16 During the quarter, two investor complaints were received. There were two complaints pending at the end of the quarter and resolved subsequently. There was no investor complaint pending at the beginning of the quarter.

On behalf of the Board

Chennai  
October 24, 2011

**Ravindra S Singhvi**  
Managing Director

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

Segment Reporting under Clause 41 of the Listing Agreement with  
Stock Exchange for the Quarter ended September 30, 2011

Rs. Crore

**Consolidated Financials**

| Quarter ended |               | Half year ended |               | Year ended   |
|---------------|---------------|-----------------|---------------|--------------|
| Sept 30, 2011 | Sept 30, 2010 | Sept 30, 2011   | Sept 30, 2010 | Mar 31, 2011 |

**1. Segment Revenue :**

( Net Sales/Income from each segment- Net of Excise Duty)

|                                          |                |                |                |                |                 |
|------------------------------------------|----------------|----------------|----------------|----------------|-----------------|
| a. Farm Inputs                           | 2711.46        | 2773.36        | 4501.57        | 4326.18        | 7,527.95        |
| b.Sugar                                  | 504.19         | 248.04         | 1098.62        | 487.88         | 1,402.54        |
| c.Co-generation                          | 41.13          | 31.92          | 102.21         | 95.30          | 212.66          |
| d.Bio-products                           | 44.23          | 32.70          | 77.58          | 57.64          | 151.15          |
| e.Others                                 | 96.79          | 1.02           | 136.93         | 10.85          | 137.21          |
| Sub-total                                | 3397.80        | 3087.04        | 5916.91        | 4977.85        | 9,431.51        |
| Less : Intersegmental Revenue            | 6.10           | 5.36           | 24.32          | 8.65           | 68.41           |
| <b>Net Sales/ Income from Operations</b> | <b>3391.70</b> | <b>3081.68</b> | <b>5892.59</b> | <b>4969.20</b> | <b>9,363.10</b> |

**2. Segment Results :**

( Profit (+)/ Loss (-) before Tax and Interest from each segment)

|                                                                |               |               |               |               |               |
|----------------------------------------------------------------|---------------|---------------|---------------|---------------|---------------|
| a. Farm Inputs                                                 | 411.65        | 537.67        | 666.18        | 733.84        | 1,072.54      |
| b.Sugar                                                        | (30.11)       | (27.68)       | (59.54)       | (102.52)      | (71.64)       |
| c.Co-generation                                                | 9.74          | (0.14)        | 31.33         | 12.69         | 30.92         |
| d.Bio-products                                                 | 2.24          | 1.25          | 1.18          | 0.24          | 5.84          |
| Sub-total                                                      | 393.52        | 511.10        | 639.15        | 644.25        | 1,037.66      |
| Less : (i) Interest                                            | (56.47)       | (49.18)       | (121.09)      | (87.18)       | (201.46)      |
| (ii) Other un-allocable expenditure net of un-allocable income | (0.31)        | (0.82)        | 4.25          | 12.43         | 28.69         |
| Add : Share in Joint venture                                   | (11.74)       | (0.85)        | (28.04)       | (3.33)        | (41.57)       |
| <b>Profit Before Tax</b>                                       | <b>325.00</b> | <b>460.25</b> | <b>494.27</b> | <b>566.17</b> | <b>823.32</b> |

**3. Capital Employed :**

(Segment Assets - Segment Liabilities)

|                              |                |                |                |                |                 |
|------------------------------|----------------|----------------|----------------|----------------|-----------------|
| a. Farm Inputs               | 4811.63        | 3730.72        | 4811.63        | 3730.72        | 3,702.03        |
| b.Sugar                      | 1284.12        | 1153.37        | 1284.12        | 1153.37        | 1,247.64        |
| c.Co-generation              | 554.02         | 447.02         | 554.02         | 447.02         | 520.81          |
| d.Bio-products               | 186.46         | 160.81         | 186.46         | 160.81         | 169.21          |
| e.Others                     | (407.06)       | 106.52         | (407.06)       | 106.52         | (482.97)        |
| Add : Share in Joint venture | 247.83         | 317.54         | 247.83         | 317.54         | 423.85          |
| <b>Total</b>                 | <b>6677.00</b> | <b>5915.98</b> | <b>6677.00</b> | <b>5915.98</b> | <b>5,580.57</b> |