

**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

February 1, 2016

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

We enclose a copy of Press Release issued in connection with Unaudited Financial Results of the company for the Quarter/nine months ended December 31, 2015 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, February 1, 2016: EID 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 2015.

Standalone performance for the quarter and nine months ended 31st December 2015:

The turnover for the quarter ended 31st December 2015 was Rs.600 Crore in comparison to the corresponding quarter of previous year of Rs.480 Crore. Profit before depreciation, interest and taxes (EBITDA) for the quarter was Rs.14 Crore in comparison to the corresponding quarter of previous year of Rs.15 Crore. Standalone loss after tax for the quarter was Rs.40 Crore as against corresponding quarter of previous year of Rs.43 Crore.

The turnover for the nine months ended 31st December 2015 was Rs.1,642 Crore in comparison to the corresponding nine months ended of previous year of Rs.1,644 Crore. Loss before depreciation, interest and taxes (EBITDA) for the nine months ended 31st December 2015 was Rs.39 Crore in comparison to Profit before depreciation, interest and taxes (EBITDA) of Rs.184 Crore in the corresponding nine months ended of previous year. Standalone loss after tax for the nine months ended was Rs.211 Crore as against corresponding nine months of previous year of Rs.10 Crore.

Consolidated performance for the quarter and nine months ended 31st December 2015 :

The consolidated turnover for the quarter ended 31st December 2015 was Rs.3,807 Crore, registering a growth of 6% in comparison to the corresponding quarter of previous year of Rs.3,578 Crore. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the quarter ended 31st December 2015 was Rs.217 Crore registering a decrease of 8% in comparison to the corresponding quarter of previous year of Rs.236 Crore. Consolidated profit after tax and minority interest was Rs.6 Crore compared to loss after tax and minority interest of Rs.13 Crore in corresponding quarter of previous year.

The consolidated turnover for the nine months ended 31st December 2015 was Rs.10,865 Crore registering a growth of 6% against corresponding nine months ended of the previous year of Rs.10,205 Crore. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the nine months ended 31st December 2015 was Rs.499 Crore against corresponding nine months ended of the previous year of Rs.777 Crore. Consolidated loss after tax and minority interest was Rs.217 Crore as against corresponding nine months ended of the previous year of Rs.21 Crore.

Sugar Division

The Consolidated Sugar operations reported a Loss before Interest and Tax of Rs.16 Crore (corresponding quarter of previous year: Rs.50 Crore) for the quarter.

Farm Inputs Division

The Consolidated Farm Input operations reported a Profit before Interest and Tax of Rs.180 Crore (corresponding quarter of previous year: Rs.208 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.12 Crore (corresponding quarter of previous year of Rs.15 Crore).

Mr. V Ramesh, Managing Director commenting on the standalone results mentioned that

"The results for the Company in Q3 FY 2015-16 were almost in line with that of the previous year and substantially better than the previous two Quarters for FY 15-16, largely due to a recovery in sugar prices particularly in the latter half of the Quarter. This is mainly due to the Compulsory Minimum Exports Program with Mill-wise quotas for export, announced by the Central Government. In addition, the Country's sugar production is estimated to come down by 8% over the previous Sugar Year. Consequently, the sugar prices are expected to remain or marginally improve from the current levels, over the next three Quarters. Sugarcane crushing was commenced in Karnataka and AP almost on schedule this Quarter. However, in TN, crushing could not be commenced till almost the last week of Dec'15, due to heavy rains particularly in



November/December. The Company continues to meet its FRP obligations to its farmers and focus on Operational Efficiencies and Cost Savings. Going forward, FY 2016-17 promises to be a much better year than FY 15-16, thanks to better sugar prices”.

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, 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 39000 Tonnes of Cane per day, generate 160 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 269 Billion 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 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., Parry Sugar 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, 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.

For further information, please contact:

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