

**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

May 10, 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> Fax Nos.22723121 / 2037/ 2039/ 2041/2061/3719 <u>Scrip Code No: 500125</u>
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Dear Sirs,

We enclose a copy of Press Release issued in connection with Audited Financial Results of the company for the quarter / year ended 31st March, 2016 approved by the Board today.

Yours faithfully

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

G.JALAJA
Company Secretary

Encl. : a/a

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

Chennai, May 10, 2016: 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 2016.

Consolidated performance for the year ended 31st March 2016 and Q4 (Jan 16 – Mar 16) :

The consolidated turnover for the quarter ended 31st March 2016, was Rs.4,406 Crores registering a growth of 21% in comparison to the corresponding quarter of previous year of Rs.3,640 Crores. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the quarter ended 31st March 2016 of Rs.463 Crores against corresponding quarter of previous year of Rs.346 Crores. Consolidated profit after tax and minority interest was Rs.231 Crores compared to Rs.138 Crores in corresponding quarter of previous year.

The consolidated turnover for the year ended 31st March 2016 was Rs.15,271 Crores registering a growth of 11% against previous year of Rs.13,845 Crores. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the year ended 31st March 2016 was Rs.962 Crores registering a decline of 14% against previous year of Rs.1,123 Crores. Consolidated profit after tax and minority interest is Rs.14 Crores against previous year of Rs.117 Crores.

Standalone performance for the year ended 31st March 2016 and Q4 (Jan 16 – Mar 16) :

The Standalone turnover for the quarter ended 31st March 2016 was Rs.631 Crores in comparison to the corresponding quarter of previous year of Rs.411 Crores. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the quarter ended was Rs.191 Crores in comparison to the corresponding quarter of previous year of Rs.205 Crores. Standalone profit after tax for the quarter is Rs.144 Crores as against corresponding quarter of previous year Rs.158 Crores.

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The Standalone turnover for the year ended 31st March 2016 was Rs.2,272 Crores against previous year of Rs.2,055 Crores and Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the year ended was Rs.152 Crores against previous year of Rs.389 Crores. Standalone loss after tax is Rs.66 Crores against Profit of Rs.148 Crores in the previous year.

Sugar Division

The Consolidated Sugar operations reported an operating profit of Rs.192 Crores (corresponding quarter of previous year: Rs.95 Crores) for the quarter.

Farm Inputs Division

The Consolidated Farm Inputs operations reported an operating profit of Rs.185 Crores (corresponding quarter of previous year: Rs.148 Crores) 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.26 Crores (corresponding quarter of previous year of Rs.28 Crores).

Merger of Parrys Sugar Industries Limited with the Company

The Board of Directors have approved a Scheme of Amalgamation for amalgamating its listed Subsidiary, Parrys Sugar Industries Limited, with the Company effective April 1, 2016, with the exchange ratio of 2 equity shares of Re.1/- each fully paid of E.I.D.- Parry India Limited for every 13 equity shares of Rs.10/- each fully paid of Parrys Sugar Industries Limited, subject to approval of the shareholders and various statutory and regulatory authorities.

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

"The Financial Year 2015-16 was one of the most challenging years in decades, mainly because of low sugar prices over the first three Quarters of the Financial Year. The sugar prices improved in Q4 and although the Q4 performance was in line / marginally better than the corresponding Quarters of earlier years, it was not sufficient to make up for the losses posted in the first three Quarters. Consequently, the Sugar Division, as a whole, posted an Operating Loss before Interest & Tax of Rs.36.1 Crores and the Company posted a Loss before Tax of Rs.96.2 Crores, over the Financial Year. During the year, the Company has taken many fundamental steps to strengthen the foundations. In the Sugar division, the focus has been on Product Differentiation both on Institutional and Retail Business. In Manufacturing and Cane, the focus has been on improving Operating Efficiencies, Quality of Products besides Practices, Systems and Initiatives that will benefit its Stakeholders and that will differentiate the Company from others in the Sugar Industry in general. In the Bio Pesticides and Nutraceuticals Divisions, the focus has been on New Products, which will provide growth in the coming years."

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

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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 (as of 31st March, 2015) 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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