



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

Financial Results

Chennai, November 08, 2017: EID Parry (India) Limited, one of the largest manufacturers of Sugar in India, has reported financial results for the quarter and half year ended 30th September 2017.

Standalone performance for the quarter and half year ended 30th September 2017:

The Standalone revenue from operations for the quarter ended 30th September 2017 was Rs. 644 Crore in comparison to the corresponding quarter of previous year of Rs. 579 Crore. Profit before depreciation, interest and taxes (EBITDA) for the quarter ended was Rs. 132 Crore in comparison to the corresponding quarter of previous year of Rs. 160 Crore. During the quarter, the Company received a final dividend of Rs.89 Crore for the financial year 2016-17 from its subsidiary, Coromandel International Limited. Standalone profit after tax for the quarter was Rs. 80 Crore as against Rs. 82 Crore in the corresponding quarter of previous year.

The Standalone revenue from operations for the half year ended 30th September 2017 was Rs. 1,137 Crore in comparison to the corresponding half of previous year of Rs. 1,160 Crore. Profit before depreciation, interest and taxes (EBITDA) for the half year ended was Rs. 159 Crore in comparison to Rs. 247 Crore in the corresponding half of previous year. Standalone profit after tax for the half year ended was Rs. 62 Crore as against Rs. 107 crore in corresponding half of previous year.

Consolidated performance for the quarter and half year ended 30th September 2017 :

The consolidated revenue from operations for the quarter ended 30th September 2017, was Rs. 5,115 Crore registering a growth of 9% in comparison to the corresponding quarter of previous year of Rs. 4,706 Crore. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the quarter ended 30th September 2017 was Rs. 664 Crore registering an increase of 31% in comparison to the corresponding quarter of previous year of Rs. 508 Crore. Consolidated profit after tax and minority interest was Rs. 214 Crore compared to Rs. 126 Crore in corresponding quarter of previous year.



The consolidated revenue from operations for the half year ended 30th September 2017 was Rs. 8,493 Crores registering a growth of 10% against corresponding half of the previous year of Rs.7,756 Crores. Profit before depreciation, interest and taxes (EBITDA) for the half year ended 30th September 2017 was Rs. 860 Crores against corresponding half of the previous year of Rs. 711 Crores. Consolidated profit after tax and minority interest was Rs. 204 Crores as against Rs.141 Crores in corresponding half of the previous year.

Sugar Division

The Consolidated Sugar operations reported a Profit before Interest and Tax of Rs. 31 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. 571 Crore (corresponding quarter of previous year: Rs. 397 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. 10 Crore (corresponding quarter of previous year: Rs. 8 Crores).



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

“The performance of the Company in Q2 2017-18 has been largely impacted by 46% drop in cane availability during the special crushing season in Tamilnadu due to the earlier drought conditions. This had a cascading effect on the production and sale of sugar, power and alcohol. The above impact has been mitigated to some extent by better realisation of sugar price by 10% compared to the corresponding quarter of previous year. In addition, the Company has completed processing of imported raw sugar, allotted by the Government of India under Tariff-Rate Quota (TRQ), which helped in sugar availability for sales. We expect the sugar prices to remain firm for the year 2017-18.

Better profitability in Bio-pesticides division was on account of increased neem seed availability in the market which helped to reduce the raw material cost in Bio-pesticides division. Focused marketing in overseas market helped in better profitability of Nutraceuticals division.”

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 and US Nutraceuticals LLC, USA.

EID Parry has nine sugar factories having a capacity to crush 43700 Tonnes of Cane per day, generate 160 MW of power and four distilleries having a capacity of 234 KLPD. 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 300 Billion Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including eight 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., 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 32,000 employees. For more details, visit www.murugappa.com.

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