

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

### **Financial Results**

Chennai, May 29, 2015: EID Parry (India) Limited, one of the largest manufacturers of Sugar in India, has reported financial results for the quarter and year ended 31<sup>st</sup> March 2015.

#### **Consolidated performance for the year ended 31st March 2015 and Q4 (Jan 15 – Mar 15) :**

The consolidated turnover for the quarter ended 31st March 2015, was Rs.3640 Crores registering a growth of 39% in comparison to the corresponding quarter of previous year of Rs.2627 Crores. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the quarter ended 31<sup>st</sup> March 2015 of Rs.346 Crores against corresponding quarter of previous year of Rs.347 Crores. Consolidated profit after tax and minority interest was Rs.138 Crores compared to Rs.167 Crores in corresponding quarter of previous year.

The consolidated turnover for the year ended 31st March 2015 was Rs.13845 Crores registering a growth of 15% against previous year of Rs.12031 Crores. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the year ended 31<sup>st</sup> March 2015 was Rs.1123 Crores registering a growth of 11% against previous year of Rs.1008 Crores. Consolidated profit after tax and minority interest is Rs.117 Crores against previous year of Rs.78 Crores.

#### **Standalone performance for the year ended 31st March 2015 and Q4 (Jan 15 – Mar 15) :**

The Standalone turnover for the quarter ended 31st March 2015 was Rs.411 Crores in comparison to the corresponding quarter of previous year of Rs.542 Crores Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the quarter ended was Rs.205 Crores in comparison to the corresponding quarter of previous year of Rs.137 Crores. Standalone profit after tax for the quarter is Rs.158 Crores as against corresponding quarter of previous year Rs.85 Crores.

The Standalone turnover for the year ended 31st March 2015 was Rs.2055 Crores against previous year of Rs.1767 Crores and Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the year ended was Rs.389 Crores against previous year of Rs.262 Crores. Standalone profit after tax is Rs.148 Crores against previous year of Rs.27 Crores.

## **Sugar Division**

The Consolidated Sugar operations reported an operating profit of Rs.95 Crores (corresponding quarter of previous year: Rs.131 Crores) at the Profit before Interest and Taxes level 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.28 Crores (corresponding quarter of previous year of Rs.15 Crore).

The Board of Directors at their meeting held on May 29, 2015 have recommended a final dividend of Re.1/share (100% on face value of Re.1/share). The Board had earlier approved payment of interim dividend of Rs.2/share (200% on face value of Re.1/share) at their meeting held on March 19, 2015.

Mr. Anand Narain Bhatia, Independent Director, was elected as Chairman of the Board of Directors in the place of Mr. A.Vellayan, who had stepped down as Chairman on 22<sup>nd</sup> May, 2015.

Commenting on the standalone financial performance for the year ended 31st March 2015, Mr.V.Ramesh, Managing Director said "During the year the Company posted an impressive performance in the face of a volatile and uncertain environment. This was a challenging year for the company, particularly for the sugar business in the second half of the financial year caused by free falling sugar prices. During the year the company achieved a Profit After tax (PAT) of Rs.148 crores compared to Rs.27 crores in the corresponding previous year. The higher profit was mainly on account of better realisation from sales of sugar during the first half of the financial year and focused operations with improved efficiencies through the year. The performance of the Bio product division and Cogen operations was better than the last year. The higher dividend income from the Subsidiary Company and disposal of unproductive assets also contributed to the performance of the Company during the year. The performance of the Company was satisfactory especially in the light of the negative sentiments prevailing in the Country's sugar industry caused by the falling sugar prices, particularly in the second half of the year."

### **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 Silkroad Sugar 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 243 Billion Murugappa Group is one of India's leading business conglomerates. The Group has 28 businesses including ten 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., Sabero Organics 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 like 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 organization fosters an environment of professionalism and has a workforce of over 32,000 employees. For more details, visit [www.murugappa.com](http://www.murugappa.com).

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