

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

**Financial Results**

Chennai, February 7, 2017: EID Parry (India) Limited, one of the largest manufacturers of Sugar in India, has reported financial results for the quarter and nine months ended 31<sup>st</sup> December 2016.

**Standalone performance for the quarter and nine months ended 31st December 2016:**

The turnover for the quarter ended 31st December 2016 was Rs.542 Crore in comparison to the corresponding quarter of previous year of Rs.619 Crore. Profit before depreciation, interest and taxes (EBITDA) for the quarter was Rs.70 Crore in comparison to the corresponding quarter of previous year of Rs.14 Crore. Standalone profit after tax for the quarter was Rs.12 Crore as against loss after tax of Rs.43 Crore in corresponding quarter of previous year.

The turnover for the nine months ended 31st December 2016 was Rs.1,699 Crore in comparison to the corresponding nine months ended of previous year of Rs.1,700 Crore. Profit before depreciation, interest and taxes (EBITDA) for the nine months ended 31st December 2016 was Rs.317 Crore in comparison to Loss before depreciation, interest and taxes (EBITDA) of Rs.39 Crore in the corresponding nine months ended of previous year. Standalone profit after tax for the nine months ended was Rs.119 Crore as against Loss after tax of Rs.215 crore in corresponding nine months of previous year.

**Consolidated performance for the quarter and nine months ended 31st December 2016 :**

The consolidated turnover for the quarter ended 31st December 2016 was Rs.3,509 Crore, registering a reduction of 9% in comparison to the corresponding quarter of previous year of Rs.3,855 Crore. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the quarter ended 31st December 2016 was Rs.403 Crore registering an increase of 82% in comparison to the corresponding quarter of previous year of Rs.221 Crore. Consolidated profit after tax and minority interest was Rs.132 Crore compared to Rs.6 Crore in corresponding quarter of previous year.

The consolidated turnover for the nine months ended 31st December 2016 was Rs.11,227 Crore registering a growth of 2% against corresponding nine months ended of the previous year of Rs.11,043 Crore. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the nine months ended 31st December 2016 was Rs.1,114 Crore against corresponding nine months ended of the previous year of Rs.537 Crore. Consolidated profit after tax and minority interest was Rs.273 Crore as against a loss of Rs.166 crore in corresponding nine months ended of the previous year.

## **Sugar Division**

The Consolidated Sugar operations reported a Profit before Interest and Tax of Rs.101 Crore (corresponding quarter of previous year: Loss of Rs.15 Crore) for the quarter.

## **Farm Inputs Division**

The Consolidated Farm Input operations reported a Profit before Interest and Tax of Rs.235 Crore (corresponding quarter of previous year: Rs.172 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.5 Crore (corresponding quarter of previous year of Rs.11 Crore).

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

“The Company reported a positive PBT and improved Financial Results for the Third Quarter in running, for the Financial Year 2016-17. The operating performance witnessed a few positive and adverse factors, some of which will have an impact on the Financials going forward. In respect of the Sugar Segment, the positives were on Sugar Prices, signing of PPA Agreements in Tamil Nadu and Karnataka and prices of some Distillery end products. Although the overall Cane crushing volumes were not impacted during the Quarter, Q4 Cane crush volumes are expected to come down due to lower cane availability in Karnataka and Tamil Nadu, due to drought conditions. This will impact the sugar production and consequently sales volumes, commencing from Q4. This will also reduce power export and could have an impact on Distillery volumes. The Bio Segment witnessed a steady performance of the Nutraceuticals business; however, the Bio Pesticides Segment was impacted on the top line by lower sales due to drought conditions, particularly in the Southern States and on profitability in addition due to higher seeds cost. The Company continues to pursue and progress its initiatives on new products for the Bio Segments, Efficiency Improvements across all segments and lower interest costs through tight Working Capital management and prudent Capital Expenditure Policies.”

## **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 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 295 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., Parrys 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 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, Montra, Ladybird, 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](http://www.murugappa.com).

For further information please contact:

D. Vijayalakshmi Murugappa Group  +91-9500029527 <a href="mailto:vijayalakshmid@corp.murugappa.com">vijayalakshmid@corp.murugappa.com</a>	Vinod Kumar Ogilvy PR  +91-9840126179 <a href="mailto:vinod.kumar@ogilvy.com">vinod.kumar@ogilvy.com</a>
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