

Date: 04/12/2013

CRISIL revises rating on E.I.D. Parry (India) Limited to ‘AA-/Stable’
from “AA/Negative

Credit Rating Information Services of India Limited (“CRISIL”) has downgraded its rating on the Long-Term Bank Loan facilities and Debt programmes of E.I.D. Parry (India) Limited to ‘AA-/Stable’ from ‘AA/Negative’.

The rating downgrade reflects CRISIL’s belief that EID Parry’s financial risk profile will remain weaker than expected over the medium term marked by high debt levels and moderate profitability.

However; the ratings continue to reflect EID Parry’s well established position in the sugar market in South India, location advantages enjoyed by its mills, and the financial flexibility it derives from being a part of Murugappa Group.

Authorised Signatory

IDBI Trusteeship Services Limited