



E.I.D.-Parry (India) Limited

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Beyond Challenges



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Beyond Challenges

With every vision comes a challenge.

With every serious challenge comes the opportunity to redefine success.

Only, if we can keep our nerve and stare the challenge in the eye.

And that itself is not enough. Our ability to anticipate the challenge, sagacity to build the reserves to take it head-on and alacrity to seize even half an opportunity, also count.

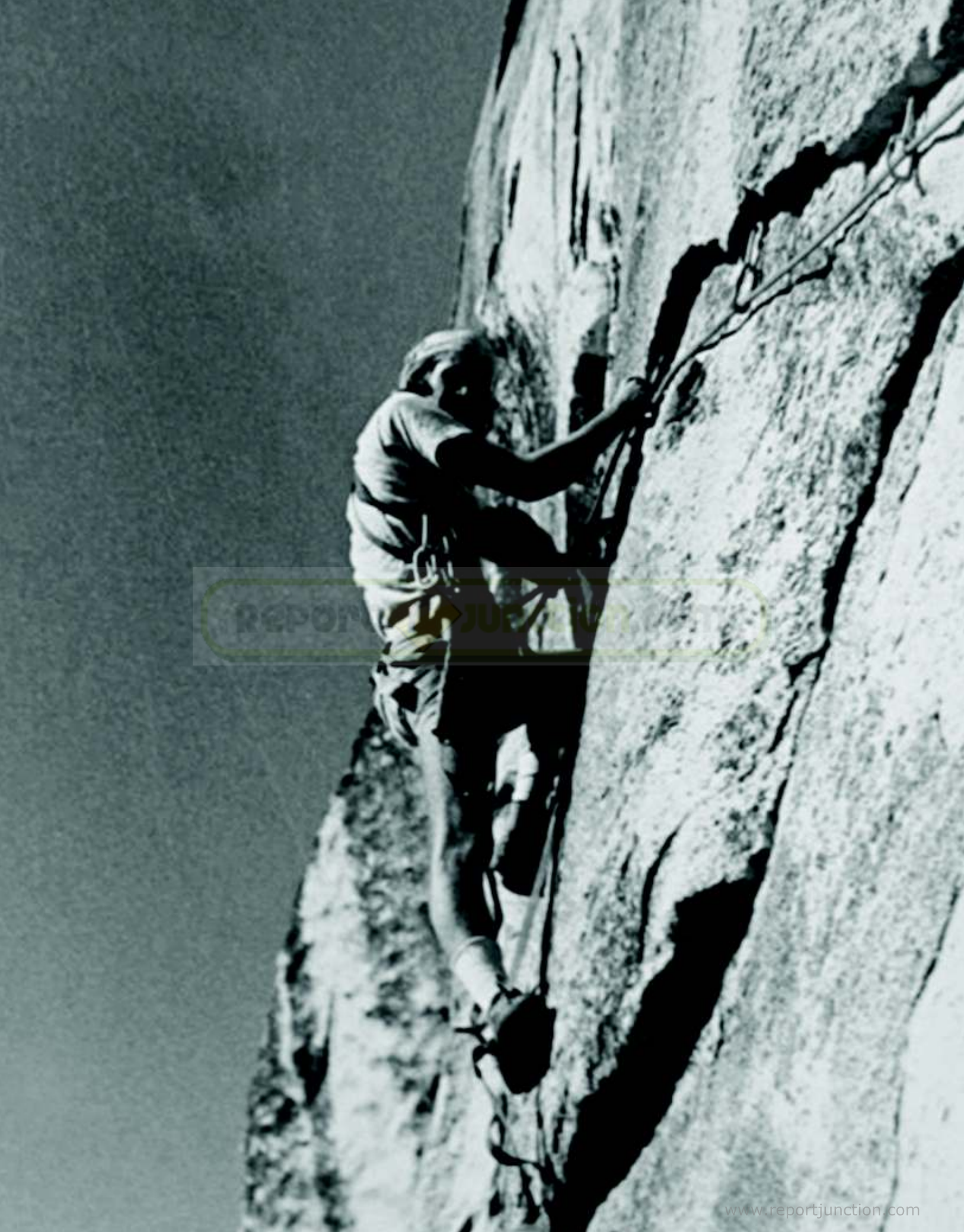
The steep slopes of adversities have often given our ascent that vertical lift, to rise even higher. Now again, as another step tests our hold and seeks to rock our balance, we are ready to stride up these cliffs like intrepid climbers. For centuries, we have been scaling these heights. And we haven't just survived but thrived. It is time to relive our track record. And reinstate the fact that we are the country's oldest sugar company. And that we just can't be stopped.



The Legend

Rock climbing is a fascinating adventure. It dates back to 400 BC. It helped man survive and hunt for food. Just as jumping, running or swimming, it became a test of his endurance and skill.

Over the years, evolving knowledge of climbing techniques, improved gear and sheer toughness of mind made this deadly sport a thrilling one.



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A Neverending saga

E.I.D. Parry is over two hundred years old. We became the harbinger of sugar industry in India more than 160 years ago, surviving wars, famines, epidemics, industrial and technological revolutions, evolving agrarian trends and patterns and other seemingly insurmountable upheavals. E.I.D. Parry always looks forward to opportunities that come as challenges.

The legend of E.I.D. Parry dates back to 1788, when, on July 17, Thomas Parry, a Welsh trader, first set foot on Indian soil. He foresaw tremendous prospects in India. And established a business in piece goods and banking. In 1819, Parry and John William Dare became partners. And their company began to weave a tale of wonder.

After independence there was a strong impetus to Indianise the company. In 1972, the E.I.D. Parry board resolved to apply to the Government of India for conversion into an Indian company. What followed is history.

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New Challenges

Now there is a new breed of climbers: urban climbers. Instead of looking for rocks in the wild, they climb the skyscrapers in full public-view and media-glare. They crawl up the outer walls on their way to the top. Though they do not swing like Spiderman, their feat is no less dramatic.

French skyscraper climber Alain Robert has earned worldwide fame for his numerous daring and successful climbing attempts. Robert doesn't use any tools. No safety devices either. Using only his bare hands and climbing shoes, he has scaled more than 70 giant structures around the world.

New Year. New challenges. Newer opportunities.

The year that went by saw an overall economic slow-down in the sugar industry worldwide. The global statistics show that sugar supply has grown faster than sugar demand and this has placed downward pressure on prices in 2006-07. Sugar production is now at its peak everywhere. Good seasonal conditions have led to higher production in Brazil & India.

With a bumper sugarcane crop in 2006-07 and increased crushing capacities, sugar production in India touched record levels, resulting in huge inventory build-up. This put downward pressure on the sugar prices. To make matters worse, the Government imposed a Sugar Export ban. When the ban was removed in January 2007, domestic sugar prices plummeted. And the international prices of sugar also crashed. This added to the exporter's plight. All these have resulted in the profits from sugar business remaining low during the second half of this year. E.I.D. Parry too suffered a setback.

