

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

Regd.Office : Dare House, 234, N.S.C.Bose Road, Parrys Corner, Chennai 600001, India.

Tel : 91.44 25306789

CIN : L24211TN1975PLC006989

Website : www.eidparry.com

February 11, 2025

BSE Limited
1st Floor, New Trading Ring, Rotunda
Building, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001.
Scrip Code: 500125

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G. Block
Bandra Kurla Complex, Bandra (E)
Mumbai – 400 051
Scrip Code: EIDPARRY

Dear Sir/Madam,

Sub: Intimation on the outcome of the Board Meeting held on February 11, 2025

This is further to our letter dated January 29, 2025, intimating the date of the Board Meeting to consider the unaudited financial results of the company for the quarter and nine months ended December 31, 2024.

Unaudited Financial Results for the quarter and nine months ended December 31, 2024:

Pursuant to Regulations 30, 33 and other applicable provisions, if any of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations'**), we would like to inform you that the Board of Directors at their meeting held today (February 11, 2025), approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2024.

In this connection, we enclose the following:

- (a) Unaudited Standalone Financial Results for the quarter/nine months ended December 31, 2024;
- (b) Unaudited Consolidated Financial Results for the quarter/nine months ended December 31, 2024;
- (c) Limited Review Report of M/s. Price Waterhouse Chartered Accountants LLP, Statutory Auditors on the Standalone and Consolidated Financial Results for the quarter/nine months ended December 31, 2024.

A copy of the press release made with regard to the Unaudited Financial Results for the quarter/nine months ended December 31, 2024, is also enclosed.

In compliance with Regulation 47 of the Listing Regulations, an extract of the Consolidated Financial Results, in the prescribed format, will be published in English and Tamil newspapers within the stipulated timeframe. The publication will include a Quick Response (QR) code and the webpage details for accessing the complete financial results.

The detailed standalone financial results and consolidated financial results of the Company would be available on the website of the Company www.eidparry.com as well as on the websites of Stock Exchanges.



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Investor Presentation for the quarter/nine months ended December 31, 2024

We enclose a copy of the Investor Presentation for the quarter/nine months ended December 31, 2024, for your information and records.

The meeting of the Board of Directors of the Company commenced at 2.00 pm and concluded at 5:45 pm.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

For **E.I.D. - PARRY (INDIA) LIMITED**

Biswa Mohan Rath

Company Secretary

Encl.: a/a

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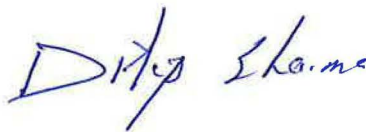
Price Waterhouse Chartered Accountants LLP

Independent Auditors' Report on Review of Interim Standalone Unaudited Financial Results

To
The Board of Directors
E.I.D. - Parry (India) Limited
Dare House, New No.2, Old No. 234,
NSC Bose Road, Chennai - 600 001

1. We have reviewed the standalone unaudited financial results of E.I.D. - Parry (India) Limited (the "Company") for the quarter ended December 31, 2024 and the year to date results for the period April 1, 2024 to December 31, 2024, which are included in the accompanying 'Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2024 (the "Statement")'. The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015") and paragraph 7.1 of Chapter XVII, Part III to the Master Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 (the 'Master Circular'), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and paragraph 7.1 of Chapter XVII, Part III to the Master Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Price Waterhouse Chartered Accountants LLP**
Firm Registration Number: 012754N/N500016



Dilip Kumar Sharma
Partner
Membership Number: 063532
UDIN: 25063532BMOJDF4589

Place: Chennai
Date: February 11, 2025

Price Waterhouse Chartered Accountants LLP, 7th & 10th Floor, Menon Eternity, 165, St. Mary's Road, Alwarpet
Chennai - 600018
T: +91 (44) 42285278

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

**E.I.D.-PARRY (INDIA) LIMITED**

Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001

Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2024

CIN: L24211TN1975PLC006989

www.eidparry.com

Rs. in Crores except for per share data

	Standalone Results					
	Quarter ended			Nine months ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART I						
1 Income						
a) Revenue from operations	847.89	755.22	667.71	2,354.45	2,091.97	2,808.60
b) Other income (includes other gains/losses)	14.94	116.07	15.50	152.29	159.39	179.14
Total Income	862.83	871.29	683.21	2,506.74	2,251.36	2,987.74
2 Expenses						
a) Cost of materials consumed	585.64	295.92	686.16	1,063.64	1,230.35	2,029.65
b) Purchases of stock-in-trade	144.40	117.23	21.46	326.02	35.78	62.03
c) Changes in inventories of finished goods, by-products, work in-progress and stock-in-trade	(55.66)	180.98	(246.22)	480.99	283.56	(141.31)
d) Employee benefits expense	56.62	51.75	45.68	164.85	138.90	185.97
e) Finance costs	13.85	16.23	7.08	49.66	26.74	44.05
f) Depreciation and amortisation expense	45.43	43.68	37.35	130.35	108.37	147.49
g) Other expenses	151.11	150.56	152.10	444.26	422.47	544.68
Total expenses	941.39	856.35	703.61	2,659.77	2,246.17	2,872.56
3 Profit/(loss) before tax and exceptional items (1 - 2)	(78.56)	14.94	(20.40)	(153.03)	5.19	115.18
4 Exceptional item (refer note 6)	(76.83)	-	-	(76.83)	-	-
5 Profit/(loss) before tax (3+4)	(155.39)	14.94	(20.40)	(229.86)	5.19	115.18
6 Tax expenses						
Current tax	-	-	-	-	-	13.12
Deferred tax	(9.13)	(13.31)	(6.81)	(33.26)	(21.63)	(5.03)
Total tax expense	(9.13)	(13.31)	(6.81)	(33.26)	(21.63)	8.09
7 Profit/(loss) after tax for the period (5-6)	(146.26)	28.25	(13.59)	(196.60)	26.82	107.09
8 Other comprehensive income/(loss):						
<i>Items that will not be reclassified to profit or loss</i>						
Effect of measuring investments at fair value	(0.06)	(0.26)	0.35	0.62	1.03	88.95
Remeasurements of defined benefit plans	-	(0.13)	-	(0.13)	(0.57)	(2.33)
Income tax relating to above items (refer note 3)	0.12	34.53	(0.01)	34.54	0.05	(19.53)
Total other comprehensive income net of tax	0.06	34.14	0.34	35.03	0.51	67.09
9 Total comprehensive income/(loss) (7+8)	(146.20)	62.39	(13.25)	(161.57)	27.33	174.18
10 Paid up Equity share capital (Face value Re.1 per equity share)	17.76	17.76	17.75	17.76	17.75	17.75
11 Reserves excluding revaluation reserve						2,901.65
12 Networth						2,919.40
13 Earnings per share (Not annualised) (Rs. per equity share)						
(i) Basic	(8.23)	1.59	(0.77)	(11.07)	1.51	6.03
(ii) Diluted	(8.23)	1.59	(0.77)	(11.07)	1.51	6.03

See accompanying notes to the financial results

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E.I.D.-PARRY (INDIA) LIMITED

Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001

Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2024

Standalone Unaudited Segment-wise Revenue, Results, Assets and Liabilities

Rs. in Crores

	Standalone company results					
	Quarter ended			Nine months ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue: (Sales/income from each segment)						
a.Sugar	391.33	367.99	435.18	1,163.27	1,394.06	1,808.80
b.Co-generation	40.82	14.96	60.74	67.72	112.07	189.82
c.Distillery	289.55	280.84	176.55	833.62	575.23	799.10
d.Nutraceuticals	11.69	7.25	7.60	27.35	21.11	31.31
e.Consumer products	236.27	235.96	136.89	688.57	400.36	535.26
Sub-total	969.66	907.00	816.96	2,780.53	2,502.83	3,364.29
Less: Intersegmental revenue	121.77	151.78	149.25	426.08	410.86	555.69
Revenue from operations	847.89	755.22	667.71	2,354.45	2,091.97	2,808.60

2. Segment Results:

(Profit (+)/ loss (-) before tax and interest from each segment)

a.Sugar	(49.37)	(33.14)	(13.69)	(141.88)	(41.16)	68.24
b.Co-generation	(6.28)	(31.13)	(3.89)	(61.26)	(70.48)	(74.66)
c.Distillery	(0.89)	5.40	12.92	17.34	52.57	65.98
d.Nutraceuticals	(0.21)	(1.56)	(3.48)	(2.03)	(9.07)	(9.64)
e.Consumer products	(16.42)	(17.25)	(9.66)	(45.73)	(30.90)	(34.61)
Sub-total	(73.17)	(77.68)	(17.80)	(233.56)	(99.04)	15.31
Adjustments:						
(i) Finance costs (refer note below)	(13.85)	(16.23)	(7.08)	(49.66)	(26.74)	(44.05)
(ii) Other un-allocable income net of un-allocable expenditure	8.46	108.85	4.48	130.19	130.97	143.92
(iii) Exceptional item (refer note 6)	(76.83)	-	-	(76.83)	-	-
Profit/(loss) before tax	(155.39)	14.94	(20.40)	(229.86)	5.19	115.18

Note:

Finance Cost also includes finance cost attributable to specific borrowings of certain segments. The same are not included in the measure of segment result as the Chief Operating Decision Maker reviews the result before allocation of finance cost.

3. Segment Assets

a.Sugar	1,433.46	1,409.17	1,619.29	1,433.46	1,619.29	1,970.47
b.Co-generation	221.89	227.64	258.10	221.89	258.10	254.56
c.Distillery	900.98	839.61	651.18	900.98	651.18	778.84
d.Nutraceuticals	90.98	95.59	112.24	90.98	112.24	106.39
e.Consumer products	149.77	114.61	44.91	149.77	44.91	51.69
f.Un-allocated	1,446.42	1,519.24	1,436.18	1,446.42	1,436.18	1,504.83
Total	4,243.50	4,205.86	4,121.90	4,243.50	4,121.90	4,666.78

4. Segment Liabilities

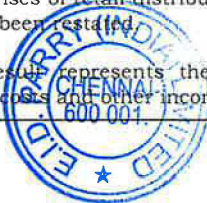
a.Sugar	453.68	302.86	532.51	453.68	532.51	402.26
b.Co-generation	18.26	28.47	25.51	18.26	25.51	23.33
c.Distillery	44.37	41.68	67.02	44.37	67.02	55.93
d.Nutraceuticals	7.30	7.96	11.96	7.30	11.96	8.44
e.Consumer products	25.48	34.98	6.12	25.48	6.12	11.25
f.Un-allocated	929.68	880.89	707.72	929.68	707.72	1,246.17
Total	1,478.77	1,296.84	1,350.84	1,478.77	1,350.84	1,747.38

Notes on segment information:

a. The Company is focused on the following business segments: Sugar, Co-generation, Distillery, Nutraceuticals and Consumer Products. Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in individual segments.

Owing to changes in the information provided to the CODM, with effect from April 01, 2024, the Company has identified "Consumer Product" as a new operating and reportable segment, which was earlier presented as a part of "Sugar segment". Consumer product segment comprises of retail distribution of sweetener and non-sweetener products. Accordingly, the previous period/ year-end segment numbers have been restated.

b. Segment result represents the profit/(loss) before interest and tax earned in the segment without allocation of central administrative costs and other income.



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**E.I.D.- PARRY (INDIA) LIMITED**

Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001

Standalone Unaudited Financial Results for the Quarter and Nine months ended December 31, 2024



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- The above Standalone Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 11, 2025. The Statutory auditors have carried out a limited review of these financial results.
- Pursuant to the exercise of stock options by certain employees, the Company has allotted 19,402 number of equity shares during the quarter and 68,972 number of equity shares during the Nine months ended December 31, 2024 (Quarter and Nine months ended December 31, 2023: Nil) each at the respective exercise price.
- Consequent to the reduction in tax rates on long-term capital gains as per Finance Act 2024, the Company has remeasured its deferred tax balances. Accordingly, there has been a reversal of deferred tax liabilities resulting in a credit to the other comprehensive income/(loss) for the quarter ended September 30, 2024 and Nine months ended December 31, 2024 amounting to Rs. 31.93 crores.
- During the quarter ended June 30, 2024 and September 30, 2024, the Company capitalised its Haliyal 120 Kilo Liter Per Day (KLPD) expansion project amounting to Rs. 166.71 crores and Nelikuppam 45 Kilo Liter Per Day (KLPD) expansion project amounting to Rs. 84.99 crores respectively and has commenced operations.
- During the quarter ended June 30, 2024, the board approved the sale of 637,200 shares in Indian Potash Limited. The Company expects to sell 255,600 shares within one year and accordingly, it has been classified as current investments as at December 31, 2024.
- Exceptional item relates to impairment of investment in Subsidiary amounting to Rs 76.83 crores for the Quarter and nine months ended December 31, 2024.
- Subsequent to the quarter end, the Board of Directors of Coromandel International Limited, a subsidiary of the Company, have approved a interim dividend of Rs. 6 per share (estimated dividend inflow and income for the Company would be Rs. 99.27 crores) in their Board meeting held on January 30, 2025.
- Due to the seasonal nature of the business, figures for the current and previous quarters are not comparable.
- The Company has listed its Commercial Paper with the stock exchange. As per the requirement set out in paragraph 7.1 of Chapter XVII, Part III to the Master Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021, additional information specified under Regulation 52(4) of the SEBI LODR are as follows:

S.No.	Ratio	Rs. in Crores, wherever applicable					
		Quarter ended			Nine Months Ended		Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
(a)	Debt-Equity ratio; (Long-term borrowings + Current maturities of Long-term borrowings + Short term borrowings) / Total Equity	0.28	0.25	0.19	0.28	0.19	0.36
(b)	Debt service coverage ratio; (Earnings after tax before exceptional Item + interest on long-term borrowings, + depreciation and amortisation) / (Interest on long-term borrowing + Principal repayment on long-term borrowings)	(0.64)	12.54	0.92	0.60	3.76	3.78
(c)	Interest service coverage ratio; (Earnings before interest, tax, depreciation and amortization and exceptional item) / Interest on borrowings	(1.53)	4.99	4.11	0.59	6.12	7.87
(d)	Outstanding redeemable preference shares (quantity and value) Not Applicable. The company does not have any outstanding preference shares.	NA	NA	NA	NA	NA	NA
(e)	Capital redemption reserve/ Debenture redemption reserve; The Company does not have any outstanding debentures and therefore, it does not maintain a debenture redemption reserve.	NA	NA	NA	NA	NA	NA
(f)	Net worth; (Equity share capital + Other Equity)	2,764.68	2,909.02	2,771.06	2,764.68	2,771.06	2,919.40
(g)	Current ratio; (Current Assets* / Current Liabilities)	1.09	1.40	1.20	1.09	1.20	1.36
(h)	Long term debt to working capital; (Long-term borrowings) / (Current Assets* - (Current - liabilities-Current maturities of long term borrowings)	1.06	0.46	0.59	1.06	0.59	0.37
(i)	Bad debts to Account receivable ratio** (Bad Debts / Average Trade Receivables)	-	-	-	-	0.00	0.00
(j)	Current liability ratio; (Current Liabilities / Total Liabilities)	0.79	0.73	0.74	0.79	0.74	0.76
(k)	Total debts to total assets; (Long-term borrowings + Current maturities of Long-term borrowings + Short-term borrowings) / Total Assets	0.18	0.17	0.13	0.18	0.13	0.22
(l)	Debtors' turnover; (Not annualised) (Revenue from Operations/ Average Trade Receivables)	3.63	3.10	3.35	10.08	10.48	12.55
(m)	Inventory turnover; (Not annualised) (Cost of goods sold (Cost of Materials Consumed + Purchases of Stock-in-Trade + Changes in inventories of finished goods, by-products, work-in-progress and stock-in-trade) / Average inventory)	0.71	0.66	0.54	1.96	1.82	1.80
(n)	Operating margin percent; (Earnings before interest, depreciation and amortization, tax and exceptional item) - Other Income) / Revenue from Operations)	-4%	-5%	1%	-5%	-1%	5%
(o)	Net profit margin percent (Profit after tax before exceptional item / Revenue from Operations)	-8%	4%	-2%	-5%	1%	4%

* Current Assets excludes assets classified as held for sale and current investments held for sale (where applicable).
** Less than 2 decimals

10 Figures for the comparative periods have been regrouped where necessary in conformity with the present classification.



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Purpose Only



On behalf of the Board

Muthiah Murugappan

Whole-Time Director and Chief Executive Officer

Place: Chennai

Date: February 11, 2025

Price Waterhouse Chartered Accountants LLP

Independent Auditors' Report on Review of Interim Consolidated Unaudited Financial Results

To

The Board of Directors

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

Dare House, New No.2, Old No. 234,

NSC Bose Road, Chennai - 600 001

1. We have reviewed the consolidated unaudited financial results of E.I.D. - Parry (India) Limited (the "Holding Company"), its subsidiaries (the Holding Company and its subsidiaries hereinafter referred to as the "Group"), and its share of the net loss after tax and total comprehensive loss of its joint ventures and associate companies (refer Note 3 on the Statement) for the quarter ended December 31, 2024 and the year to date results for the period April 1, 2024 to December 31, 2024 which are included in the accompanying 'Consolidated Unaudited Financial Results for the Quarter and Nine months ended December 31, 2024', (the "Statement"). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015") and paragraph 7.1 of Chapter XVII, Part III to the Master Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021 (the 'Master Circular'), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Holding Company's Management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Subsidiaries:

- i. Coromandel International Limited, its subsidiaries, associates and joint venture
- ii. Parry Infrastructure Company Private Limited
- iii. Parry Sugars Refinery India Private Limited
- iv. Parry International DMCC (subsidiary of Parry Sugars Refinery India Private Limited)
- v. US Nutraceuticals Inc and its subsidiary
- vi. Alimtec S.A.

Joint Venture:

- i. Algavista Green Tech Private Limited



Price Waterhouse Chartered Accountants LLP, 7th & 10th Floor, Menon Eternity, 165, St. Mary's Road, Alwarpet
Chennai - 600018

T: +91 (44) 42285278

Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, New Delhi - 110002

Price Waterhouse (a Partnership Firm) converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/NS00016 (ICAI registration number before conversion was 012754N)

Price Waterhouse Chartered Accountants LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and paragraph 7.1 of Chapter XVII, Part III to the Master Circular including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The interim financial information/ financial results of seven subsidiaries reflect total revenues of Rs. 7,041.62 crores and Rs. 19,604.13 crores, total net profit after tax of Rs. 511.48 crores and Rs. 1,504.60 crores and total comprehensive income of Rs. 510.72 crores and Rs. 1,502.94 crores, for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024, respectively, as considered in the consolidated unaudited financial results. These interim financial information/ financial results have been reviewed by other auditors in accordance with SRE 2400 "Engagements to Review Historical Financial Statements"/SRE 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" and their reports, vide which they have issued an unmodified conclusion, have been furnished to us by the other auditors and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

7. The consolidated unaudited financial results include the interim financial information/financial results of twelve subsidiaries which have not been reviewed by their auditors, whose interim financial information/ financial results reflect total revenue of Rs. 10.53 crores and Rs. 18.97 crores, total net loss after tax of Rs. 0.32 crores and Rs. 2.23 crores and total comprehensive loss of Rs. 0.32 crores and Rs. 2.23 crores for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024, respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net loss after tax of Rs. 6.43 crores and Rs. 31.04 crores and total comprehensive loss of Rs. 6.43 crores and Rs. 31.04 crores for the quarter ended December 31, 2024 and for the period from April 1, 2024 to December 31, 2024, respectively, as considered in the consolidated unaudited financial results, in respect of two associates and two joint ventures based on their interim financial information/ financial results, which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information/ financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016



Dilip Kumar Sharma
Partner

Membership Number: 063532
UDIN: 25063532BMOJD65874

Place: Chennai
Date: February 11, 2025



E.I.D.- PARRY (INDIA) LIMITED

Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001

Consolidated Unaudited Financial Results for the Quarter and Nine months ended December 31, 2024

CIN: L24211TN1975PLC006989

www.eidparry.com

Rs. in Crores except for per share data

Particulars	Consolidated Results					
	Quarter ended			Nine months ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART I						
1 Income						
a) Revenue from operations	8,720.35	9,330.35	7,770.14	24,797.49	23,856.07	29,413.11
b) Other income (including other gains/losses)	117.17	69.38	41.18	246.74	180.83	303.81
Total Income	8,837.52	9,399.73	7,811.32	25,044.23	24,036.90	29,716.92
2 Expenses						
a) Cost of materials consumed	4,987.52	5,014.54	5,417.00	13,864.59	14,920.71	19,924.09
b) Purchases of stock-in-trade	2,247.56	1,125.72	1,145.50	4,651.18	2,959.43	3,282.83
c) Changes in inventories of finished goods, by products, work-in-progress and stock-in-trade	(391.08)	1,055.71	(271.98)	787.09	709.08	(560.37)
d) Employee benefits expense	274.26	250.75	243.76	776.47	703.73	932.08
e) Finance costs	98.59	93.90	52.92	276.07	209.15	295.43
f) Depreciation and amortisation expense	130.49	123.26	112.29	370.69	307.41	420.78
g) Other expenses	900.01	911.92	814.88	2,560.95	2,416.95	3,218.93
Total expenses	8,247.35	8,575.80	7,514.37	23,287.04	22,226.46	27,513.77
3 Profit before share of profit of equity accounted investees and tax (1 - 2)	590.17	823.93	296.95	1,757.19	1,810.44	2,203.15
Add: Share of profit/(loss) from joint ventures	0.02	1.34	(9.00)	1.11	(16.40)	(26.94)
Add: Share of Profit/ (loss) from associates	(8.48)	(14.34)	(0.27)	(38.25)	(1.10)	(0.99)
4 Profit before tax	581.71	810.93	287.68	1,720.05	1,792.94	2,175.22
5 Tax expenses						
Current tax	180.12	232.24	72.52	526.51	486.57	558.95
Deferred tax	(13.98)	(12.97)	(1.36)	(39.56)	(16.90)	(1.30)
Total tax expenses	166.14	219.27	71.16	486.95	469.67	557.65
6 Profit after tax (4 - 5)	415.57	591.66	216.52	1,233.10	1,323.27	1,617.57
Profit for the period attributable to:						
a. Owners of the Company	194.87	305.63	118.23	591.83	679.36	899.67
b. Non-Controlling Interest	220.70	286.03	98.29	641.27	643.91	717.90
7 Other comprehensive income/(loss) (OCI):						
a. Items that will not be reclassified to profit or loss						
Effect of measuring investments at fair value	(0.07)	(0.26)	0.35	0.61	67.91	166.66
Remeasurement of defined benefit plans		(1.20)		(1.20)	(4.07)	(6.45)
Income tax relating to above items (refer note 4)	0.12	34.80	1.14	34.81	(6.43)	(36.47)
b. Items that will be reclassified subsequently to profit or loss						
Exchange differences on translation of foreign operations	(11.22)	(3.05)	1.32	(15.64)	(3.35)	(4.73)
Fair value movement of cashflow hedge instrument (net of tax)	(49.60)	(76.51)	95.03	(172.00)	191.50	62.43
Total Other Comprehensive income / (loss) net of tax	(60.77)	(46.22)	97.84	(153.42)	245.56	181.44
Other comprehensive income for the period attributable to:						
a. Owners of the Company	(60.06)	(45.81)	97.05	(152.77)	220.30	156.22
b. Non-controlling interests	(0.71)	(0.41)	0.79	(0.65)	25.26	25.22
8 Total Comprehensive income (6+7)	354.80	545.44	314.36	1,079.68	1,568.83	1,799.01
Total Comprehensive Income for the period attributable to:						
a. Owners of the Company	134.81	259.82	215.28	439.06	899.66	1,055.89
b. Non-Controlling Interest	219.99	285.62	99.08	640.62	669.17	743.12
9 Paid up Equity Share Capital (Face value Re. 1 per equity share)	17.76	17.76	17.75	17.76	17.75	17.75
10 Reserves excluding revaluation reserve						7,040.50
11 Networth (Total Equity)						11,212.00
12 Earnings per share (EPS) (Not annualised) (Rs. per Equity Share)						
(i) Basic	10.97	17.22	6.66	33.33	38.27	50.68
(ii) Diluted	10.93	17.16	6.64	33.22	38.20	50.61

See accompanying notes to the financial results



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**E.I.D.- PARRY (INDIA) LIMITED**

Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001
Consolidated Unaudited Financial Results for the Quarter and Nine months ended December 31, 2024
Consolidated Unaudited Segment-wise Revenue, Results, Assets and Liabilities

Rs. in Crores

Consolidated results					
Quarter ended			Nine months ended		Year ended
December 31	September 30	December 31	December 31	December 31	March 31
2024	2024	2023	2024	2023	2024
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited

1. Segment Revenue:

(Sales/income from each segment)

a. Nutrient and allied business	6,367.37	6,750.28	4,902.65	17,331.32	16,404.97	19,775.19
b. Crop protection	635.65	751.13	615.44	1,938.33	1,892.99	2,457.40
c. Sugar	1,297.61	1,485.76	2,035.52	4,406.02	4,892.96	6,178.58
d. Co-generation	40.82	14.96	60.74	67.72	112.07	189.82
e. Distillery	289.55	280.84	176.55	833.62	575.23	799.10
f. Nutraceuticals	42.92	36.69	47.48	138.23	149.08	219.12
g. Consumer products	236.27	235.96	136.89	688.57	400.36	535.26
Sub-total	8,910.19	9,555.62	7,975.27	25,403.81	24,427.66	30,154.47
Less : Intersegmental revenue	189.84	225.27	205.13	606.32	571.59	741.36
Revenue from operations	8,720.35	9,330.35	7,770.14	24,797.49	23,856.07	29,413.11

2. Segment Results:

(Profit/(loss) before Tax and Interest from each segment)

a. Nutrient and allied business	626.05	850.72	251.62	1,908.44	1,914.70	2,166.22
b. Crop protection	91.02	108.28	84.60	262.17	226.67	289.79
c. Sugar	(51.74)	(12.03)	(3.12)	(118.43)	(70.57)	84.72
d. Co-generation	(6.28)	(31.13)	(3.89)	(61.26)	(70.48)	(74.66)
e. Distillery	(0.89)	5.40	12.92	17.34	52.57	65.98
f. Nutraceuticals	(4.86)	(4.69)	(0.31)	(8.46)	9.36	25.08
g. Consumer products	(16.42)	(17.25)	(9.66)	(45.73)	(30.90)	(34.61)
Sub-total	636.88	899.30	332.16	1,954.07	2,031.35	2,522.52
Adjustments:						
(i) Finance costs (refer note below)	(98.59)	(93.90)	(52.92)	(276.07)	(209.15)	(295.43)
(ii) Other un-allocable income net of un-allocable expenditure	51.88	18.53	17.71	79.19	(11.76)	(23.94)
Add : Share of loss from joint ventures/associates	(8.46)	(13.00)	(9.27)	(37.14)	(17.50)	(27.93)
Profit before tax	581.71	810.93	287.68	1,720.05	1,792.94	2,175.22

Note: Finance cost also includes finance cost attributable to specific borrowings of certain segments. The same are not included in the measure of segment result as the Chief Operating Decision Maker reviews the result before allocation of finance cost.

3. Segment Assets:

a. Nutrient and allied business	10,807.33	10,053.30	10,752.80	10,807.33	10,752.80	10,345.97
b. Crop protection	2,100.81	2,186.54	1,929.84	2,100.81	1,929.84	1,766.49
c. Sugar	3,140.54	2,854.89	3,152.08	3,140.54	3,152.08	3,630.88
d. Co-generation	221.89	227.64	258.10	221.89	258.10	254.56
e. Distillery	899.98	839.12	650.99	899.98	650.99	778.70
f. Nutraceuticals	277.92	297.95	299.38	277.92	299.38	282.68
g. Consumer products	149.78	114.62	44.91	149.78	44.91	51.69
h. Unallocated assets	7,867.86	5,385.26	3,821.48	7,867.86	3,821.48	4,382.03
Total	25,466.11	21,959.32	20,909.58	25,466.11	20,909.58	21,493.00

4. Segment Liabilities:

a. Nutrient and allied business	7,635.03	5,814.93	5,838.00	7,635.03	5,838.00	5,708.78
b. Crop protection	608.65	623.23	532.40	608.65	532.40	478.05
c. Sugar	2,545.63	2,155.30	2,458.48	2,545.63	2,458.48	2,442.57
d. Co-generation	18.26	28.47	25.51	18.26	25.51	23.32
e. Distillery	44.38	41.69	67.02	44.38	67.02	55.93
f. Nutraceuticals	123.99	135.16	134.48	123.99	134.48	105.55
g. Consumer products	25.48	34.98	6.12	25.48	6.12	11.25
h. Unallocated assets	2,049.11	1,172.69	959.88	2,049.11	959.88	1,455.55
Total	13,050.53	10,006.45	10,021.89	13,050.53	10,021.89	10,281.00

Notes on Segment information:

a. The Group is focused on the following business segments: Nutrient and allied business, Crop protection, Sugar, Co-generation, Distillery, Nutraceuticals and Consumer products. Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of the financial results are consistently applied to record revenue and expenditure in individual segments.

Owing to changes in the information provided to the CODM, with effect from April 01, 2024, the Group has identified "Consumer Product" as a new operating and reportable segment, which was earlier presented as a part of "Sugar segment". Consumer product segment comprises of retail distribution of sweetener and non-sweetener products. Accordingly, the previous period/ year-end segment numbers have been restated.

b. Segment result represents the profit/(loss) before interest and tax earned by each segment without allocation of depreciation, amortisation and other income.



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E.I.D.- PARRY (INDIA) LIMITED
Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001
Consolidated Unaudited Financial Results for the Quarter and Nine months ended December 31, 2024

- The above Consolidated Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 11, 2025. The Statutory Auditors have carried out a limited review of these financial results.
- Pursuant to the exercise of stock options by certain employees, the Company has allotted 19,402 number of equity shares during the quarter and 68,972 number of equity shares during the Nine months ended December 31, 2024 (Quarter and Nine months ended December 31, 2023: Nil) each at the respective exercise price.
- The consolidated unaudited results (the 'Statement') includes the results of the following entities:
Subsidiaries:
 - Coromandel International Limited, its subsidiaries, associates and joint venture
 - Parry Infrastructure Company Private Limited
 - Parry Sugars Refinery India Private Limited (PSRIPL)
 - Parry International DMCC (subsidiary of Parry Sugars Refinery India Private Limited)
 - US Nutraceuticals Inc and its subsidiary
 - Alimtec S.A.**Joint Venture:**
 - Algavista Green Tech Private Limited
- Consequent to the reduction in tax rates on long-term capital gains as per Finance Act 2024, the Company has remeasured its deferred tax balances. Accordingly, there has been a reversal of deferred tax liabilities resulting in a credit to the other comprehensive income/(loss) for the quarter ended September 30, 2024 and Nine months ended December 31, 2024 amounting to Rs. 31.93 crores.
- During the quarter ended June 30, 2024 and September 30, 2024, the Company capitalised its Haliyal 120 Kilo Liter Per Day (KLPD) expansion project amounting to Rs. 166.71 crores and Nellikuppam 45 Kilo Liter Per Day (KLPD) expansion project amounting to Rs. 84.99 crores respectively and has commenced operations.
- During the quarter ended June 30, 2024, the board approved the sale of 637,200 shares in Indian Potash Limited. The Company expects to sell 255,600 shares within one year and accordingly, it has been classified as current investments as at December 31, 2024.
- Summarised figures of the Company for the quarter and Nine months ended December 31, 2024 as a Standalone entity are as below:

Description	Quarter ended			Nine Months ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	847.89	755.22	667.71	2,354.45	2,091.97	2,808.60
EBITDA*	(96.11)	74.85	24.03	(49.85)	140.30	306.72
Profit/(Loss) Before Tax*	(155.39)	14.94	(20.40)	(229.86)	5.19	115.18
Profit/(Loss) After Tax*	(146.26)	28.25	(13.59)	(196.60)	26.82	107.09
Total comprehensive income/(loss)*	(146.20)	62.39	(13.25)	(161.57)	27.33	174.18

* Includes exceptional item - Loss of Rs. 76.83 crore due to Impairment in Investment of PSRIPL for Quarter and nine months ended December 31, 2024.

The Standalone financial results can be accessed at Stock Exchange websites www.nseindia.com and www.bseindia.com. The results can also be accessed at the company's website www.eidparry.com.

- During the quarter ended September 30, 2024, pursuant to the Share Purchase Agreement ('SPA') dated September 25, 2024, CIL through its Wholly Owned Subsidiary (WOS), Coromandel Chemicals Limited (CCL), has proposed to acquire an additional 8.82% equity stake in one of its associate, Baobab Mining and Chemicals Corporation, S.A. (BMCC) for a cash consideration of USD 3.84 million. Upon satisfactory completion of the customary closing conditions and receipt of approval of Government of Senegal, CIL through its WOS will hold 53.82% equity stake in BMCC, and at such point, BMCC will cease to be an associate and be classified as a subsidiary of CIL.
 - During the quarter and Nine months ended, CIL's a wholly-owned subsidiary (WOS), Coromandel Vietnam Company Limited, was incorporated in Vietnam on October 16, 2024.
- Due to the seasonal nature of the business, figures for the current and previous quarters are not comparable.
- The Company has listed its Commercial Paper with the stock exchange. As per the requirement set out in paragraph 7.1 of Chapter XVII, Part III to the Master Circular No. SEBI/HO/DDHS/PoD1/P/CIR/2023/119 dated August 10, 2021, additional information specified under Regulation 52(4) of the SEBI LODR are as follows:

S.No.	Ratio	Quarter ended			Nine Months Ended		Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
(a)	Debt-Equity ratio; (Long-term borrowings + Current maturities of Long-term borrowings + Short term borrowings) / Total Equity	0.30	0.16	0.10	0.30	0.10	0.18
(b)	Debt service coverage ratio; (Earnings after tax + interest on long-term borrowings, + depreciation and amortisation) / (Interest on long-term borrowing + Principal repayment on long-term borrowings)	18.28	117.26	10.88	38.12	42.34	28.72
(c)	Interest service coverage ratio; (Earnings before interest, tax, depreciation and amortization) / Interest on borrowings	9.46	12.53	10.49	9.90	14.42	11.39
(d)	Outstanding redeemable preference shares (quantity and value) Not Applicable. The company does not have any outstanding preference shares.	NA	NA	NA	NA	NA	NA
(e)	Capital redemption reserve/ Debenture redemption reserve; The Company does not have any outstanding debentures and therefore, it does not maintain a debenture redemption reserve.	NA	NA	NA	NA	NA	NA
(f)	Net worth; (Equity share Capital + Other Equity)	7,660.16	7,423.41	6,796.14	7,660.16	6,796.14	7,058.25
(g)	Current ratio; (Current Assets - Current Liabilities)	1.48	1.61	1.61	1.48		1.63
(h)	Long term debt to working capital; (Long-term borrowings) / (Current Assets* - (Current liabilities-Current maturities of long term borrowings))	0.03	0.04	0.03	0.03		

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E.I.D.- PARRY (INDIA) LIMITED

Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001

Consolidated Unaudited Financial Results for the Quarter ended and Nine months period ended December 31, 2024

Rs. in Crore, wherever applicable

S.No.	Ratio	Quarter ended			Nine Months ended		Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
(i)	Bad debts to Account receivable ratio** (Bad Debts / Average Trade Receivables)	-0.00	0.00	-0.00	0.00	0.00	0.00
(j)	Current liability ratio; (Current Liabilities / Total Liabilities)	0.93	0.91	0.91	0.93	0.91	0.91
(k)	Total debts to total assets; (Long-term borrowings + Current maturities of Long-term borrowings + Short-term borrowings) / Total Assets	0.09	0.05	0.03	0.09	0.03	0.06
(l)	Debtors' turnover; (Not annualised) (Revenue from Operations/ Average Trade Receivables)	4.50	4.54	5.33	12.80	16.38	22.23
(m)	Inventory turnover; (Not annualised) (Cost of goods sold (Cost of Materials Consumed + Purchases of Stock-in-Trade + Changes in inventories of finished goods, by-products, work-in-progress and stock-in-trade)/ Average inventory)	1.04	1.17	1.07	2.94	3.15	3.45
(n)	Operating margin percent; (Earnings before interest, depreciation and amortization, and tax) - Other Income) / Revenue from Operations)	8%	10%	5%	9%	9%	9%
(o)	Net profit margin percent Profit after tax / Revenue from operations)	5%	6%	3%	5%	6%	5%

* Current Assets excludes assets classified as held for sale and current investments (refer note 6 above).

** Less than 2 decimals

11 Figures for the comparative periods have been regrouped wherever necessary in conformity with present classification.

On behalf of the Board

Muthiah Murugappan

Whole-Time Director and Chief Executive Officer

Place: Chennai
Date: February 11, 2025



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Press Release
E.I.D.-Parry (India) Limited
Financial Results

Chennai, February 11, 2025: E.I.D.-Parry (India) Limited, one of the largest manufacturers of Sugar in India, has reported financial results for the quarter and nine months ended 31st December 2024.

Consolidated performance for the quarter and nine months ended 31st December 2024:

The consolidated revenue from operations for the quarter ended 31st December 2024 was Rs. 8,720 Crore registering an increase of 12% in comparison to the corresponding quarter of the previous year of Rs. 7,770 Crore. Earnings before interest, tax, depreciation and amortisation (EBITDA) for the quarter ended 31st December 2024 was Rs. 811 Crore registering an increase of 79% in comparison to the corresponding quarter of the previous year of Rs. 453 Crore. The Consolidated profit after tax and non-controlling interest was Rs. 195 Crore in comparison to Rs. 118 Crore in the corresponding quarter of the previous year.

The Consolidated revenue from operations for the nine months ended 31st December 2024 was Rs. 24,797 Crore as against Rs. 23,856 Crore in the corresponding period of the previous year. Earnings before interest, tax, depreciation and amortisation (EBITDA) for the nine months ended 31st December 2024 was Rs. 2,367 Crore as against Rs. 2,309 Crore in the corresponding period of the previous year. Consolidated profit after tax and non-controlling interest was Rs. 592 Crore as compared to Rs. 679 Crore in the corresponding period of the previous year.

Standalone performance for the quarter and nine months ended 31st December 2024:

The Standalone revenue from operations for the quarter ended 31st December 2024 was Rs. 848 Crore in comparison to the corresponding quarter of previous year of Rs. 668 Crore. Earnings before interest, tax, depreciation and amortisation (EBITDA) for the quarter ended 31st December 2024 was Rs. 19 Crore negative (before exceptional item) in comparison to the corresponding quarter of the previous year of Rs. 24 Crore. The Standalone loss after tax for the quarter was Rs. 146 Crore (includes a loss of Rs. 77 Crore representing provision for impairment of investment in subsidiary) as compared to Rs. 14 Crore in the corresponding quarter of the previous year.

The Standalone revenue from operations for the nine months ended ended 31st December 2024 was Rs. 2,354 Crore as against Rs. 2,092 Crore in the corresponding period of previous year. Earnings before interest, tax, depreciation and amortisation (EBITDA) for the nine months ended 31st December 2024 was of Rs. 27 Crore (before exceptional item) as against of Rs. 140 Crore in the corresponding period of the previous year. Standalone loss after tax for the nine months ended was Rs. 196 Crore (includes Rs. 77 Crore provision for impairment of investment in subsidiary) as compared to a profit of Rs. 27 Crore in the corresponding period of the previous year.

Sugar Division

The Consolidated Sugar operations including refinery business reported a Loss before Interest and Tax of Rs. 59 Crore for the quarter as against profit of Rs. 6 Crore for the corresponding quarter of previous year.

Farm Inputs Division

The Consolidated Farm Inputs operations reported a Profit before Interest and Tax of Rs. 717 Crore for the quarter as against profit of Rs. 336 Crore for the corresponding quarter of previous year.

Nutraceuticals Division

The Consolidated Nutraceuticals operations registered a Loss before Interest and Tax of Rs. 5 Crore for the quarter as against loss of Rs. 1 Crore for the corresponding quarter of previous year.).

Consumer Products Group (CPG):

The CPG Division registered a loss before Interest and Tax of Rs. 16 Crore for the quarter as against loss of Rs. 10 Crore for the corresponding quarter of previous year..

Mr. Muthiah Murugappan, Whole-time Director and Chief Executive Officer commented on the standalone results :

Sugar:

The revenues from sugar segment for the current quarter were at Rs.391 Crore as against Rs.435 Crore in corresponding quarter, registering a degrowth of 10% due to lower release quota. The sugar segment registered a loss of Rs.49 Crore as compared to a loss of Rs. 14 Crore for the corresponding quarter of previous year on account of lower cane volume (12.70 LMT Q3 Dec 24 vs 17.80 LMT in Q3 Dec 23), lower recovery and higher cane cost. The selling prices continued to be under pressure resulting in higher loss for the current quarter.

Consumer Products Group (CPG):

The Consumer Products Group (CPG) delivered revenues of Rs. 236 Crore for the current quarter, registering a growth of 72% over the corresponding quarter of the previous year (Rs. 137 Crore) aided by an expanded product portfolio with the launch of Branded Staples. The Branded Sweetener category within the CPG delivered a steady performance, registering a growth of 8% over the corresponding quarter of the previous year.

Distillery:

The revenues of the distillery segment for the current quarter were at Rs. 289 Crore as against Rs. 176 Crore in corresponding quarter of the previous year, registering a growth of 64%, benefitting from enhanced capacity utilisation after completion of expansion projects and the new distilleries becoming operational. Although revenues have increased, profitability remains under pressure due to higher input costs.

Nutraceuticals:

The revenue of the Nutraceuticals segment for the current quarter were at Rs. 12 Crore as against Rs. 8 Crore in corresponding quarter of the previous year, registering an increase of 54% . The loss under this segment reduced by Rs. 3 Crore compared to the corresponding previous quarter after the commencement of exports to Europe consequent to receipt of the European certification.

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

E.I.D. Parry, known for its significant presence in the Sugar and Nutraceuticals industry, has now ventured into the Fast-Moving Consumer Goods (FMCG) segment and launched a premium range of Super Grains including millets, dals, and rice.

With a rich legacy of 235 years and a trusted reputation in households, E.I.D. Parry presents a diverse selection of high-quality grains, embodying the commitment to "Better Grains, Better Health." The goal is to integrate seamlessly into consumers' daily lives and contribute to a healthier and more sustainable future.

As Parry's Consumer Products emerges, the company undergoes a transformation from a sugar enterprise into a comprehensive Food, Nutrition and Bioenergy establishment.

The Company has six sugar factories with a capacity to crush 40,800 TCD, generate 140 MW of power and five distilleries having a capacity of 582 KLPD. In the Power and Distillery segments, the Company has been making significant advancements — augmenting distillery capacities across the plants and maximizing the Ethanol volumes to capitalize on the EBP opportunity. The company also has a significant presence in Farm Inputs business through its subsidiary Coromandel International Limited. E.I.D. Parry has a 100% stake in Parry Sugars Refinery India Private Limited and US Nutraceuticals Inc, USA.

In the Nutraceuticals business, it holds a strong position in the growing wellness segment mainly catering to the world markets with its organic products.

E.I.D. Parry has earned distinct accolades as the Best Sugar Plant in Private Sector, the Best Employer Brand in Tamil Nadu for 2023, the Rising Star Award, the Superbrands Award (for three consecutive years), and the Sustainable Agriculture Awards to name a few.

For more information, please visit: <https://www.eidparry.com/>

About the Murugappa Group

A 124-year-old conglomerate with presence across India and the world, the INR 778 billion (77,881 crore) Murugappa Group has diverse businesses in agriculture, engineering, financial services and more.

The Group has 9 listed companies: Carborundum Universal Limited, CG Power & Industrial Solutions Limited, Cholamandalam Financial Holdings Limited, Cholamandalam Investment & Finance Company Limited, Coromandel International Limited, E.I.D.-Parry (India) Limited, Shanthi Gears Limited, Tube Investments of India Limited and Wendt (India) Limited. Other major companies include Cholamandalam MS General Insurance Company Limited and Parry Agro Industries Limited. Brands such as Ajax, Hercules, BSA, Montra, Montra Electric, Mach City, Chola, Chola MS, CG Power, Shanthi Gears, CUMI, Gromor, Paramfos, Parry's are part of the Group's illustrious stable.

Abrasives, technical ceramics, electrominerals, electric vehicles, auto components, fans, transformers, signaling equipment for railways, bicycles, fertilisers, sugar, tea and several other products make up the Group's business interests.

Guided by the five lights — integrity, passion, quality, respect and responsibility — and a culture of professionalism, the Group has a workforce of over 83,500 employees.

For more information, see www.murugappa.com

For further information, please contact:

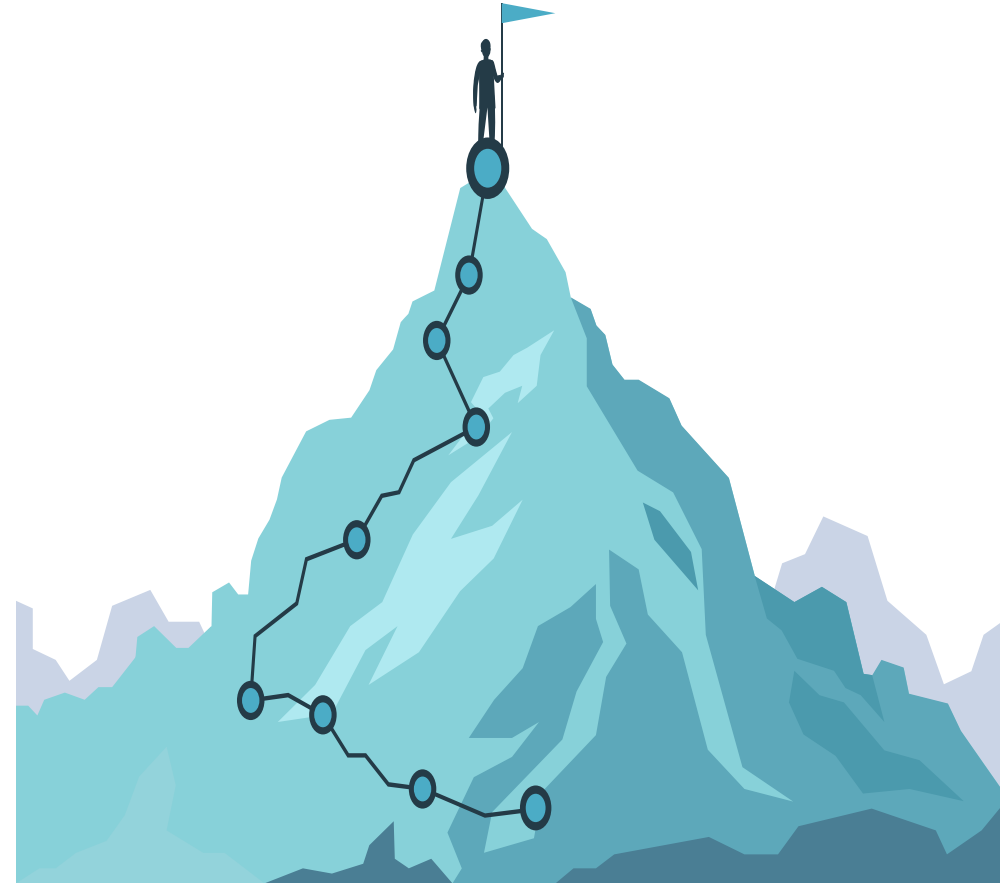
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**Investor presentation
February 2025**

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



Certain statements made in this document may constitute forward-looking statements. These forward-looking statements are based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and, in their opinion, reasonable.

However, these forward-looking statements are subject to certain risks and uncertainties that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements.

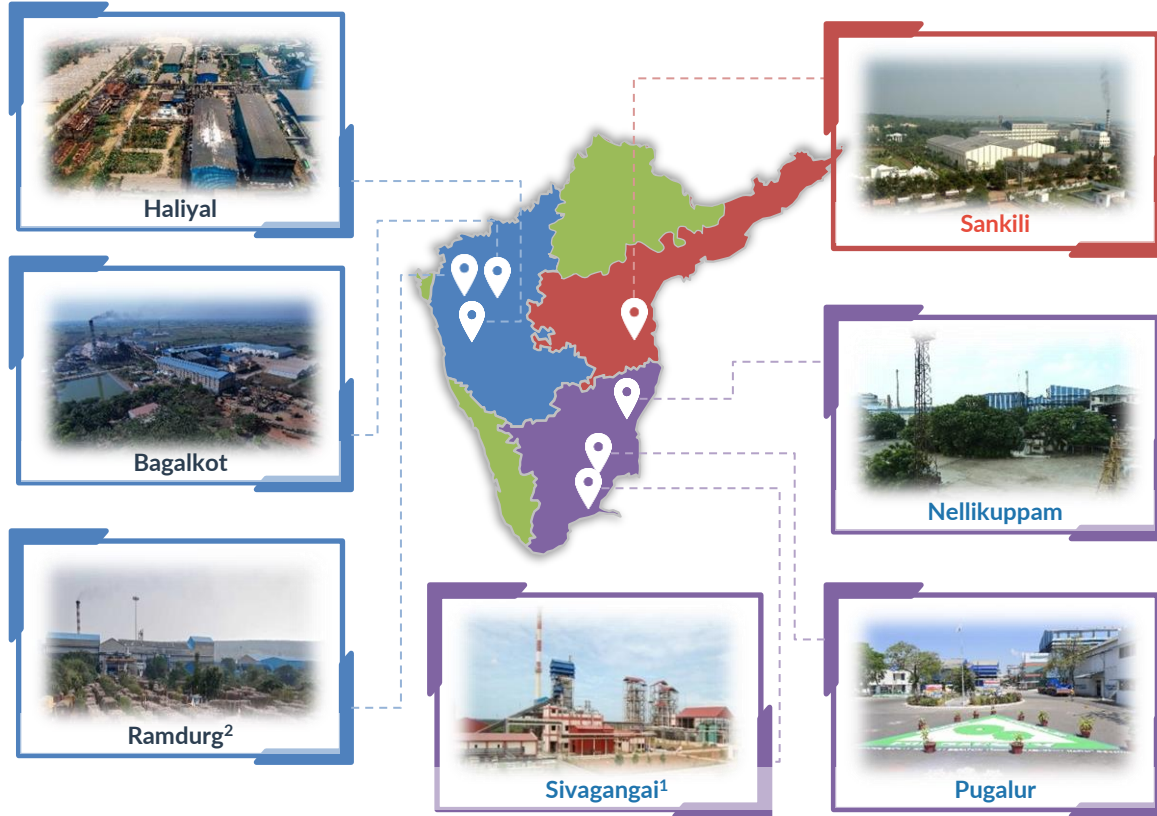
EID Parry will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

One of the leading sugar companies in India

<p>First company in India to Produce Sugar</p>	<p>Chennai Headquartered</p>	<p>India's Leading Listed ESG Entity By Dun & Bradstreet</p>	<p>Market Leader in Southern India</p>
<p>2300+ Employees</p>	<p>~40.8K TCD Sugarcane Crushing Capacity</p>	<p>140 MW Co-generation Capacity</p>	<p>582 KLPD Distillery Capacity</p>
<p>23 Lakh+ Acre, Command Area</p>	<p>1.5 Lakh+ Farmer Partners</p>	<p>1 Refinery</p>	<p>3,000 TPD Refinery Melting rate</p>
<p>₹ 14,541 Cr Market Cap as of 10th February 2025</p>	<p>₹ 7,355 Cr* Consolidated Revenue (FY24)</p>	<p>₹ 387 Cr* EBITDA (FY24)</p>	<p>₹ 195 Cr* PBIT (FY24)</p>

* Consolidated Financials excluding Coromandel International Limited

EID Parry has 6 sugar plants & 1 standalone distillery across 3 southern states



Location	Sugarcane (TCD)	Power (MW)	Distillery (KLPD)
Nellikuppam (TN) *	7,500	24.5	120
Pugalur (TN)	4,800	22.0	
Sivagangai (TN)			64
Sankili (AP)	5,000	16.0	168
Haliyal (KN) *	12,000	49.0	170
Bagalkot (KN)	6,500	15.5	60
Ramdurg (KN)	5,000	13.0	
Total	40,800	140.0	582

*Distillery expansions in FY'25:
 - Haliyal 120 KLPD commenced production in Q1 FY'25
 - Nellikuppam 45 KLPD commenced production in Q2 FY'25

¹ Only distillery; ² Leased unit; TCD – Tonnes crushed per day, MW – Mega Watt, KLPD – Kilo Litres per Day

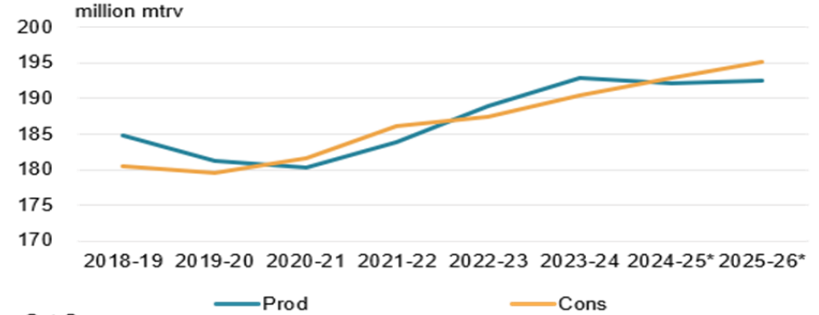
Sugar & Biofuel Industry



Global Sugar Balance Sheet [mmt]

Year	Production	Consumption	Exports	Ending Stock
SY23	179.5	176.7	62.2	46.0
SY24	183.5	177.3	68.2	40.2
SY25E*	186.6	179.6	66.7	45.5

GLOBAL - Sugar S&D



Oct-Sep

Source: S&P Global Commodity Insights

Feb-25

- Global Sugar Production has *moved to a positive outlook* compared to a negative outlook earlier as per the USDA report
- Global Sugar Price expected to hover around *\$500-\$530/MT* in the next 12 months with a downward trend from Q2, FY26 onwards

NY#11 daily continuation



Source: ICE, S&P Global Commodity Insights

Key Policies	SY 21-22	SY 22-23	SY 23-24	SY 24-25
MSP- (INR/kg)	31	31	31	31
FRP- (INR/MT)	2900 for 10.00% recovery	3050 for 10.25% recovery	3150 for 10.25% recovery	3400 for 10.25% recovery
Release quota for Domestic Sales	Yes	Yes	Yes	Yes
Sugar Exports	11 MMT (OGL)	6MMT up to May 2023 (Quota)	-	-
OMC Ethanol	B Hy, Syrup & Grain	B Hy, Syrup & Grain	B Hy, Syrup & Grain	B Hy, Syrup & Grain

Sugar Year	UOM	Opening Stock	Season Production	Diversion to Ethanol	Domestic Consumption	Exports	Closing Stock
2023-24	LMT	56	340	22	285	0	89
2024-25(E)	LMT	89	302.5	37.5	280	10	64

- The Union government lifted the ban on sugar exports partially, allowing industries to export 10 LMT of sugar in the 2024-25 season ending in Sep'25
- Price of Ethanol from C Heavy molasses has been increased by Rs. 1.39 / Ltr for ESY 2024-25

Blending %

Average ethanol blending by OMC for ESY 2023-24 is 707 Crores [14.60 %].
Target of ESY 2024-25 is 18%

Source: PIB Release dated January 29, 2025

Diversion in SY 24-25

Diversion for Ethanol in **SY 2024-25** is ~ **37.5 LMT of Sugar** (against 22 LMT diverted in SY 2023-24).

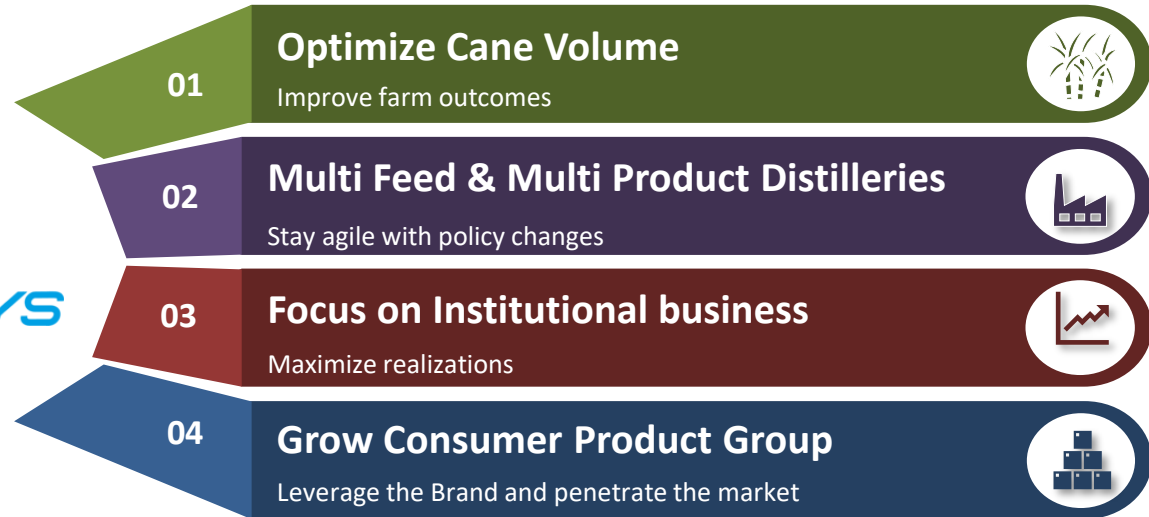


Ethanol update

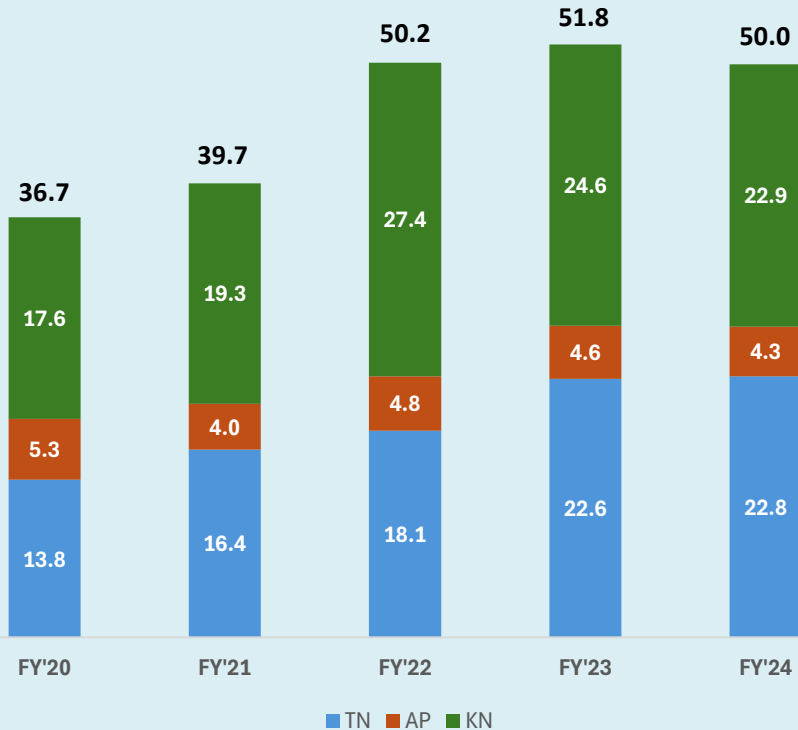
- Price of Ethanol from C Heavy molasses has been increased by Rs. 1.39 / Ltr for ESY 2024-25
- As of December 22, 2024, Oil Marketing Companies (OMCs) had secured around 79Cr litres of Ethanol. The sugar sector contributed around 37 Crore Liters, with the grain sector supplying 42Cr litres.
- Overall, the percentage-wise contribution of the Sugar Sector and Grain Sector stands at 47% & 53% respectively.



Sugar Strategies



Cane Crush [LMT]



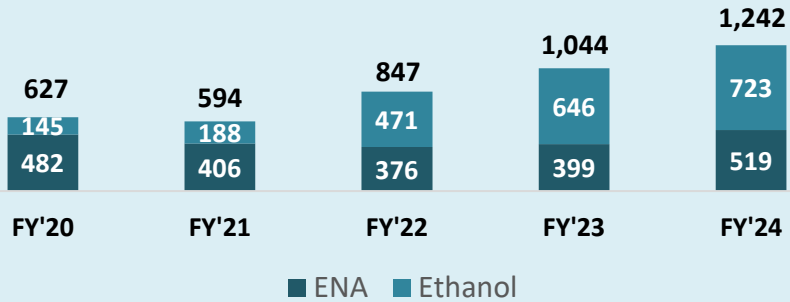
YTD Dec'24 performance

Period	Cane Crushed [LMT]	Gross Recovery [%]
YTD Dec'24	20.26	9.69
YTD Dec'23	30.35	9.43
Change over last year [%]	(33%)	3%

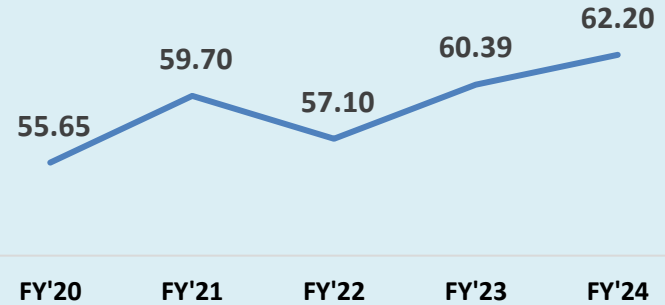
Note:

Cane volumes of YTD Dec'24 lower than YTD Dec'23 due to delayed start and lower yield due to climatic conditions in Tamil Nadu.

Distillery Volume [LL]



Distillery Realization [INR/Ltr]



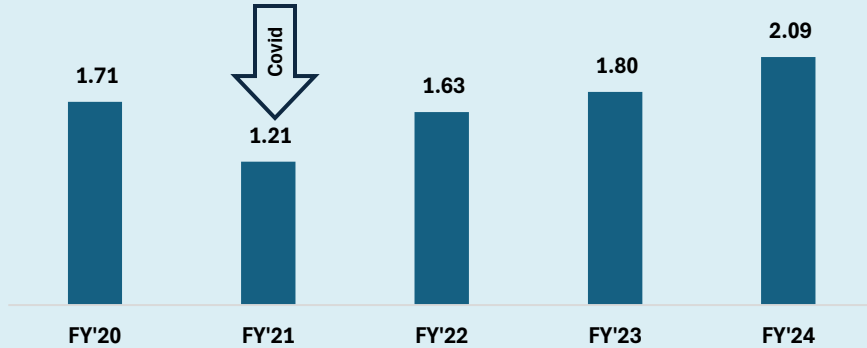
- ✓ Ethanol volumes being maximized to capitalize on the EBP opportunity
- ✓ Capacity expansion completed at Haliyal (120klpd) in Q1 FY'25 and Nellikuppam (45klpd) in Q2 FY'25

* Rice/Maize Ethanol	Rice	Maize
YTD Dec'24	15 LL	222 LL
YTD Dec'23	92 LL	2 LL

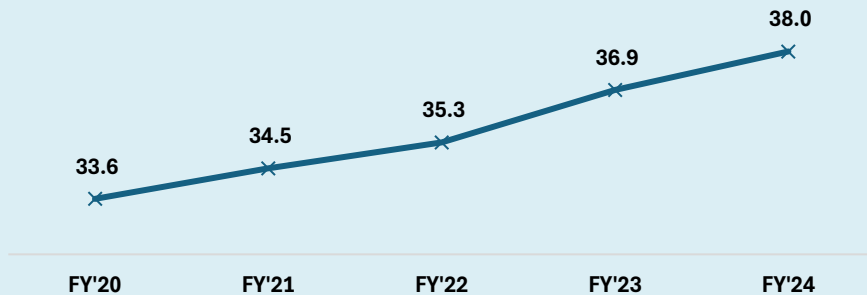
YTD Dec'24 performance

Period	Product	Volume [LL] & Mix	Realization [INR/Ltr]
YTD Dec'24 [Growth]	EN A	450 [37%]	64.82 [6%]
	Ethanol *	780 [63%]	
	Total	1,230 [35%]	
YTD Dec'23	EN A	375 [41%]	61.43
	Ethanol *	535 [59%]	
	Total	910	

Institutional Sales Volume [LMT]



Institutional Realization [INR/Kg]



YTD Dec'24 performance

Period	Institutional sales [MT]	Realization [INR/KG]
YTD Dec'24	157,579	38.48
YTD Dec'23	154,377	37.83
Change over last year [%]	2%	2%

Note:

Institutional volumes continues to grow with improved realization inspite of lower domestic release order.



Till Sep

Rainfall was 7% higher than normal (935mm vs 868mm)

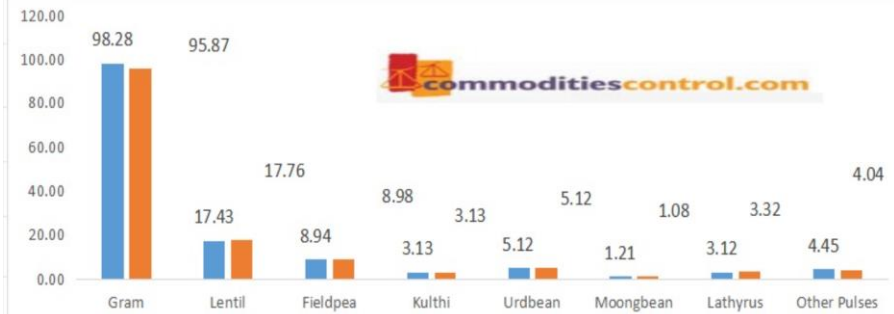


By Dec

Country average 10% lesser than normal

India 2024-25 Rabi Pulses Sowing Up 1.72% - 20-Jan-25

Area: In lakh hectare



1. Very heavy rainfall in the peninsular region affected the Rabi sowing of Urad Crop.
2. Rabi sowing gaining momentum in Jan, with area under the Rabi pulses as on 20th Jan 2025 (142 L Ha) up by 1.75% from almost flattish levels by end of December.
3. Per the first advance estimates Tur production is estimated to be at 35.02 LMT for the SY 24-25 (Dec to Nov), up by 2.5% from last year. It may be noted that while the sowing was slated to be up by 14%, the output isn't commensurate because of the unseasonal rains in peninsular India.
4. Govt. has extended the free import window of Tur up to March 2026 to keep the prices under check.
5. Urad production for SY 24-25 (Aug to July) slated to be at 19 LMT up by ~8% from last year. With consumption at 25 LMT, still India will be a net importer

Macro Environment (Pulses) :
Signaling slender challenges in Desi Tur availability for the year

Centre targets high procurement of pulses through PSS, PSF schemes to reassure farmers, boost output

Dipak K Dash / TNN / Jan 22, 2025, 06:18 IST

Tur prices may rise as dry spell hits production

While Karnataka is the country's top tur dal producer, Kalaburagi contributes 60 per cent of the state's production.

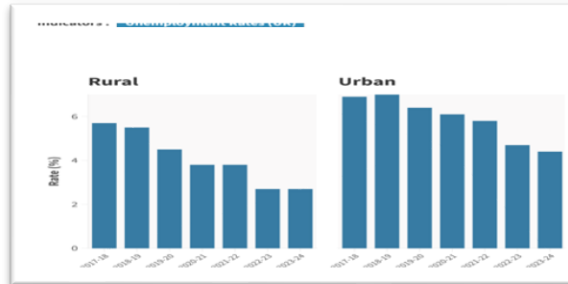
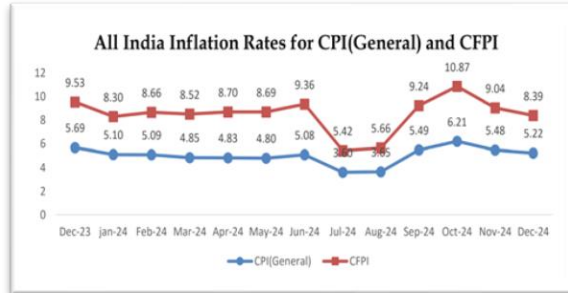
Govt to hike MSP for tur to Rs 8,000 per quintal

TNN / Gururaj Jamkhandi / Jan 20, 2025, 23:11 IST

India extends free import policy of tur/pigeon peas by a year

users - Last Updated: Jan 21, 2025, 09:00:00 AM IST

Macro Environment – Inflation and Spend Outlook



- ❖ Inflation (CPI) starting to recede after remaining at elevated levels for 3 months.
- ❖ Food price inflation (CFPI) still remains a concern

Premiumization and Q-Comm to be key drivers of growth in 2025 for Consumer Businesses..

Consumer goods companies brace for an uncertain 2025 but hope to cash in on premium cravings

Suneera Tandon | 4 min read | 27 Dec 2024, 05:30 AM IST

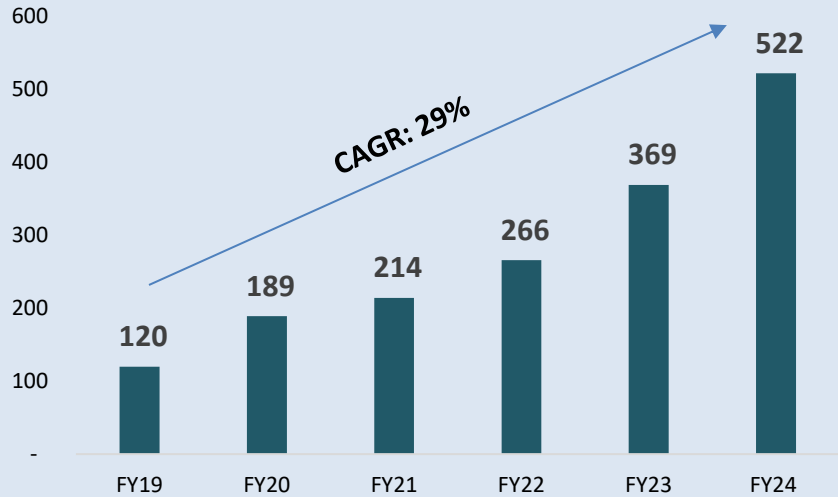
FMCG Industry Pins Hope In Quick Commerce, Premiumisation For Revival In 2025

FMCG leaders are also looking at the upcoming Union Budget for support, with hopes that the government will introduce measures to stimulate consumption.

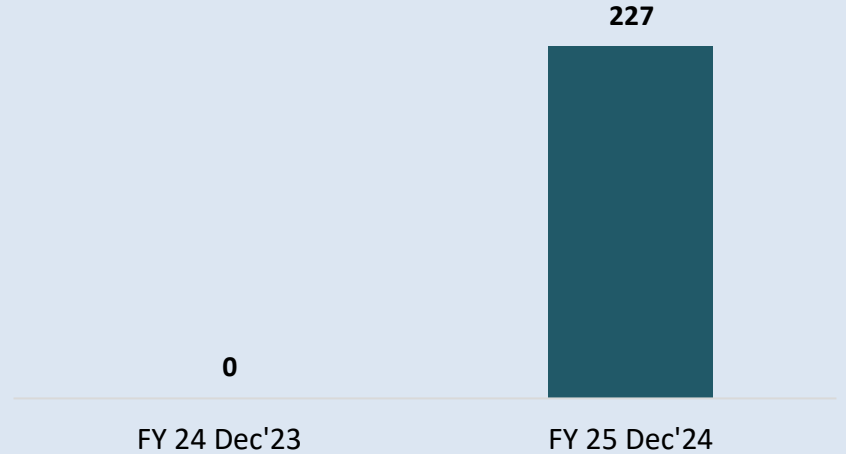
NDTV Profit Desk
23 Dec 2024, 03:45 PM IST

FMCG market projected to grow at 5% in FY25: Kantar

Sweetener Sales Value (INR Crore)



Non Sweetener [Staples] Sales value [INR Crores]



FY 25 - YTD Dec'24 performance

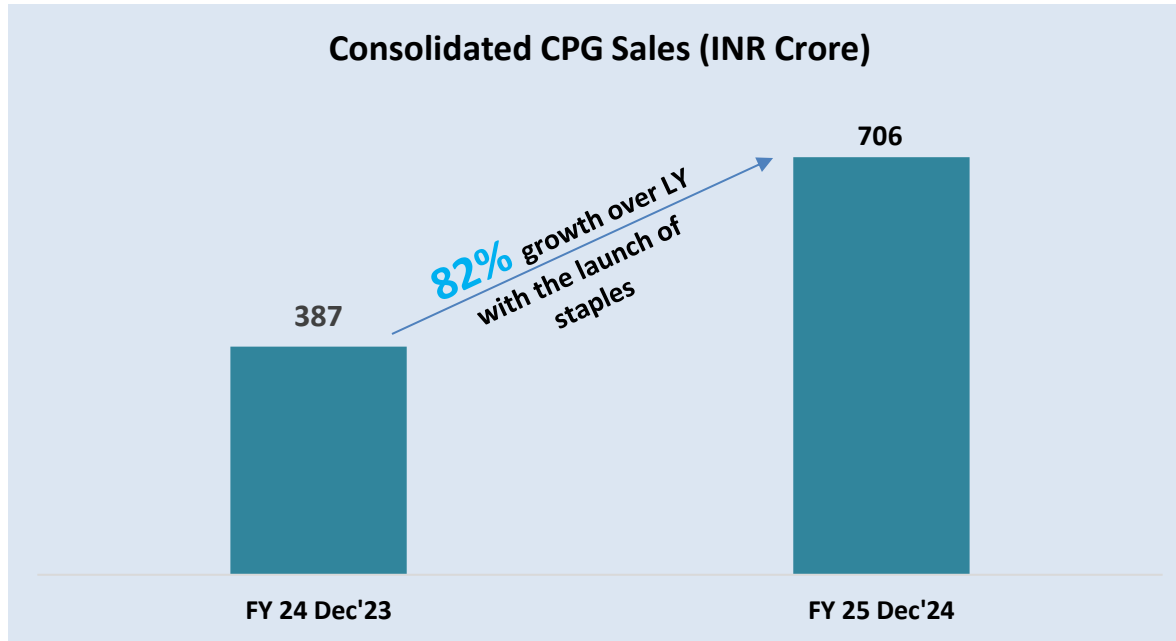
Period (INR Crore)	Sweetener Sales
FY 25 YTD Dec'24	479.00
FY 24 YTD Dec'23	387.00
Growth over last year [%]	23%





Staples Business Launched in **April 2024**



YTD December'24 revenue ₹ **227 Crores**



 **50+** SKUs across four categories (Sweeteners, Rice, Dhal & Millets)

 The Brand is now present in **2 Lac+ Outlets** in south of India

Local Cable



Theatre



Television Ad



Radio



Visibility in-shop



Wall Posters



Hoardings



**High impact 360 campaign
TV, Digital, Outdoor in TN & KA**

Bus shelters



Busback panels



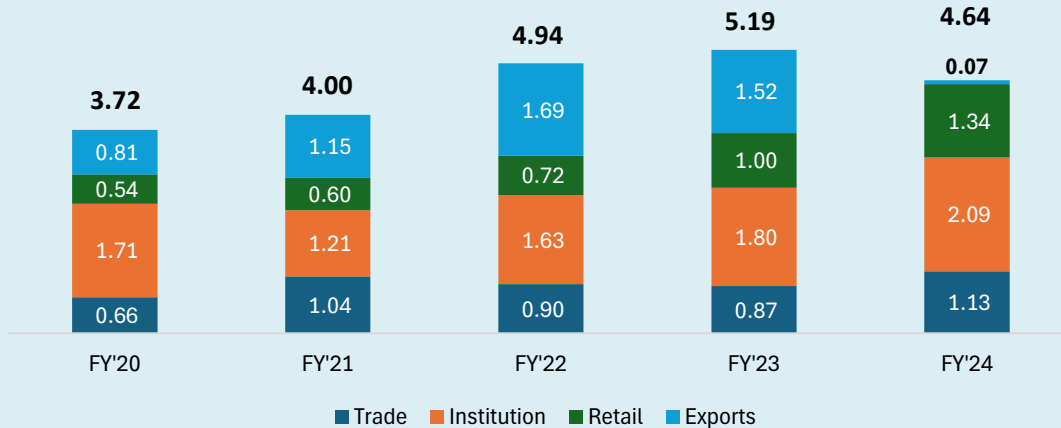
Full bus wrap





COMPANY PERFORMANCE

Sugar Sales mix [LMT]



YTD Dec'24 performance

Period	Sales [LMT]	Realization [INR/Kg]
YTD Dec'24	3.10	38.78
YTD Dec'23	3.58	36.64
Change over last year [%]	(13%)	6%

- Better sales realization compared to last year.
- Drop in volume due lower domestic release order.

Particulars	YTD Dec'20	YTD Dec'21	YTD Dec'22	YTD Dec'23	YTD Dec'24	CAGR [%]
Average realization [Rs/KG]	34.30	34.67	35.73	36.64	38.78	2.5%
FRP [Rs/MT of cane]	2,850	2,900	3,050	3,150	3,400	3.1%
Base Recovery [%]	10%	10%	10.25%	10.25%	10.25%	[at 10.25% recover]

Note:

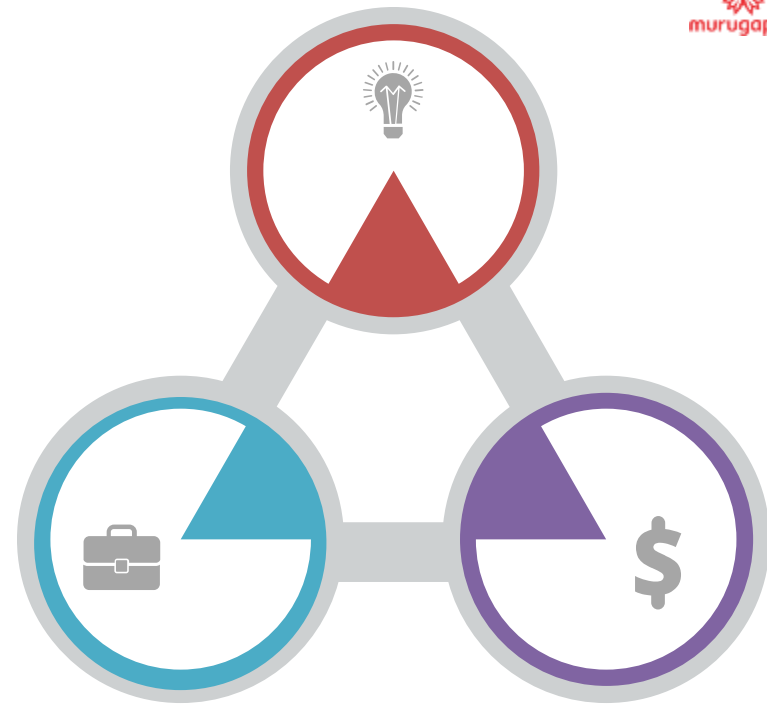
- Sugar realization maximized through premiumization and saliency management inspite of MSP being constant.
- FRP increase YoY impacts margin recovery.

EID Segment Revenue	YTD Dec'23	YTD Dec'24	INR Cr
Sugar	1,394	1,163	
Co-generation	112	68	
Distillery	575	833	
Nutraceuticals	21	27	
Consumer Products	400	689	
Sub total	2,502	2,780	
Intersegmental revenues	(410)	(426)	
Revenue from operations	2,092	2,354	
EID Segment Results	YTD Dec'23	YTD Dec'24	
Sugar	(41)	(142)	
Co-generation	(70)	(61)	
Distillery	53	17	
Nutraceuticals	(9)	(2)	
Consumer Products	(31)	(46)	
Sub total	(98)	(234)	
Adjustments:			
(i) Finance Cost	(27)	(50)	
(ii) Other Unallocated	131	53	
Total PBT	6	(231)	

External Borrowings			
Period	Long term	Short term	Finance cost
YTD Dec'24	179	549	50
YTD Dec'23	184	341	27

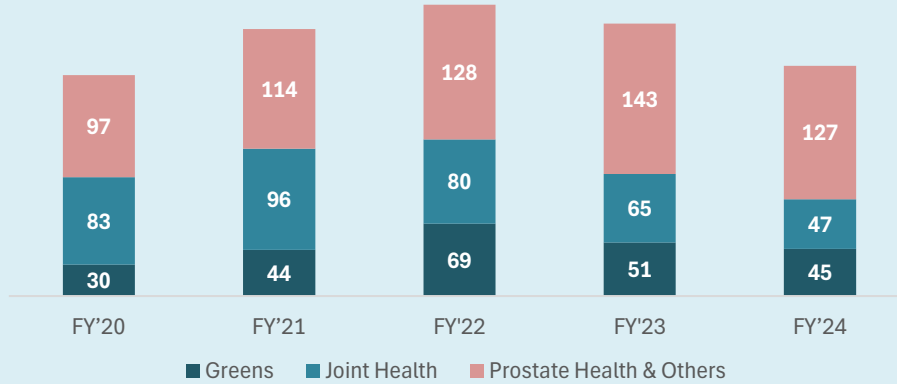
Q3 FY'25 PBT drop due to

- Lower cane volume and sugar sales, and higher input cost in Distillery .ASP Spent on CPG.

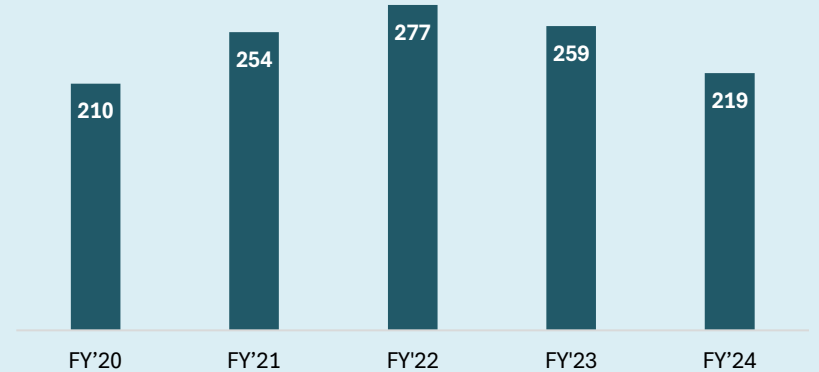


Consolidated Nutra Performance

Nutraceuticals product mix



Revenue from operations [INR Cr]



PBIT	
Year	INR Cr
FY'20	(10)
FY'21	16
FY'22	(8)
FY'23	(76)
FY'24	24

Losses are on account of Impairment due to discontinuance of Alimtec Operations: INR 36 Cr

YTD Dec'24 performance

Period	Revenue [INR Cr]	PBIT [INR Cr]
YTD Dec'24	138	(8)
YTD Dec'23	149	9
Change over last year [%]	(7%)	(189%)



Sugar Refinery

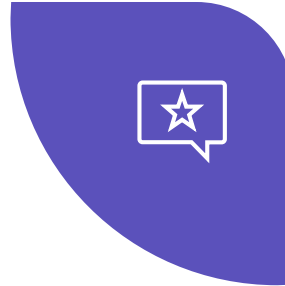
Sweeter up the value chain

Adding value & volume to manage restricted spread environments, increase profitability and create premium customer segments

Overview

Capacity: 9.00 LMT
 FY 24 Sales: 8.30 LMT
 FY24 Revenue: INR 4,400 Cr

YTD Dec 24 Sales: 6.24 LMT
 Revenue: INR 3,243 Cr

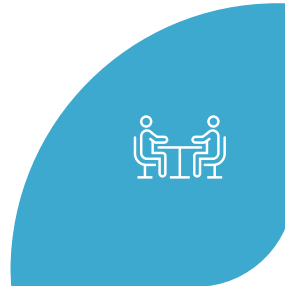


Refinery Business Profile

Customers



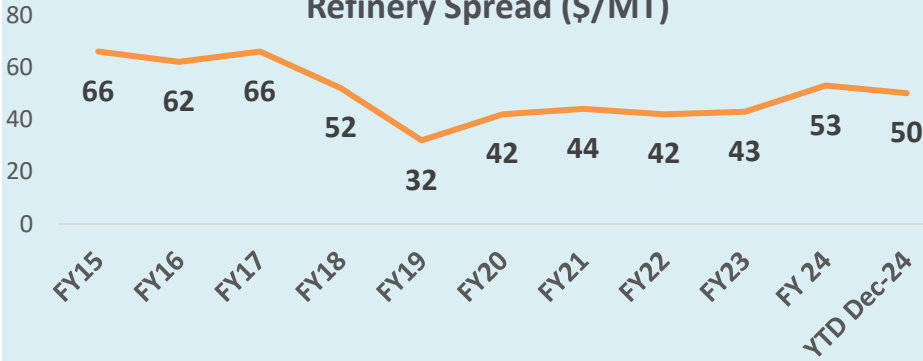
Certifications



Suppliers

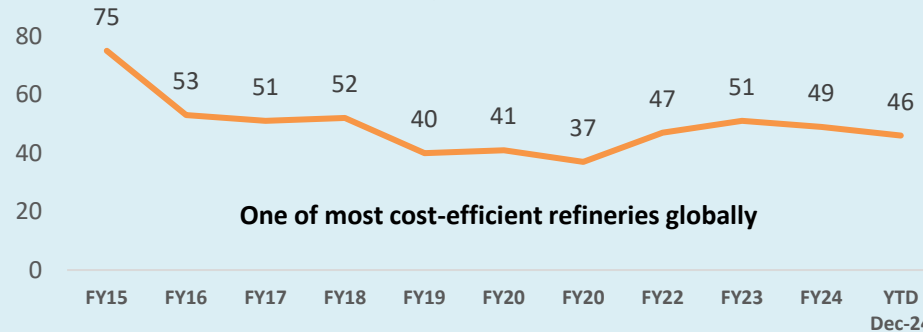
Raw Sugar: Ex Brazil/India
 Coal: Ex Indonesia

Refinery Spread (\$/MT)



- Spreads are moderated in FY'25 due to higher supplies from EU, Ukraine, Pakistan and Indian export announcement.
- Spreads are lower in the near term, challenging utilization rates of refineries.

Refinery Costs (\$/MT)



Key Initiatives underway

- Debottlenecking to increase melting rate and reduce energy consumption
- Usage of biomass blended with coal
- Process optimization to reduce process loss
- Improve the efficiency of material handling

Operational Performance	UOM	FY20	FY21	FY22	FY23	FY24	YTD Dec'23	YTD Dec'24
Capacity	LMT	9.00	9.00	9.00	9.00	9.00	6.75	6.75
Melting Rate	MT/Day	2700	2,564	2,595	2,649	2,912	2,876	2,916
Production	LMT	6.37	7.9	6.11	7.78	8.26	5.77	6.33
Break Bulk	%	84%	87%	94%	97%	77%	78%	57%
Container	%	16%	13%	6%	3%	23%	22%	43%
Sales	LMT	7.59	8.21	6.23	7.18	8.31	6.74	6.24
Revenue from Operations	USD Mn	283.00	303.00	269.00	357.37	531.71	423.37	386.72
EBITDA before extraordinary items	USD Mn	10.00	7.74	12.20	(2.81)	9.00	3.52	5.76
EBIT before extraordinary items	USD Mn	5.30	3.14	7.50	(7.71)	3.97	(0.30)	1.81
Extraordinary items	USD Mn	-	(16.64)	(2.70)	(13.69)	-	-	-
EBIT after extraordinary items	USD Mn	5.30	(13.50)	4.80	(21.40)	3.97	(0.30)	1.81
PBT after extraordinary items	USD Mn	(2.70)	(18.70)	(1.80)	(31.60)	(3.60)	(7.99)	(2.30)
Exceptional item [Imprmnt provn on invmt.]	USD Mn	-	-	-	-	(6.63)	(1.19)	-
PBT after extraordinary & exceptional items	USD Mn	(2.70)	(18.70)	(1.80)	(31.60)	(10.23)	(9.18)	(2.30)
Net Working Capital	USD Mn	90.12	(31.66)	19.99	(24.83)	(74.13)	(118.50)	(25.73)
External Borrowings	USD Mn	156.90	27.70	85.40	75.30	11.25	-	61.08
Capital Employed	USD Mn	152.10	56.70	77.00	31.40	(27.27)	(34.87)	22.71
ROCE before extraordinary & exceptional items	%	3.5%	5.5%	9.7%	(23.6)%	NA	NA	8.0%

FY21 PBT incl. extraordinary item

- Inventory write-off (USD 16.64 Mn)

FY22 PBT incl. extraordinary item

- One time expenditure due to plant shutdown (USD 2.7 Mn)

FY23 PBT incl. extraordinary item

- Demurrages and accident related (USD 13.69 Mn)

FY24 PBT incl. exceptional item

- Provision for impairment of investment in subsidiary (USD 6.63 Mn)

* Since Capital Employed is negative, ROCE is mentioned as 'NA'



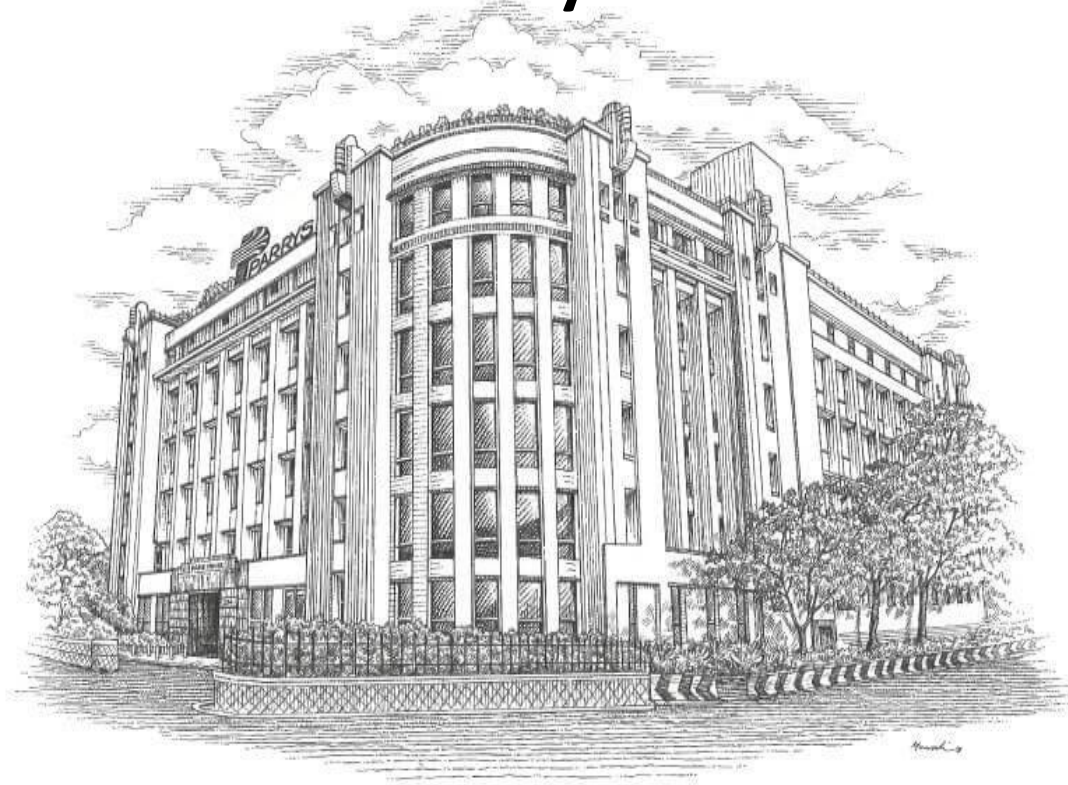
Consolidated Financial Performance

EID Segment Revenue	YTD Dec'23	YTD Dec'24	INR Cr
Sugar	4,892	4,406	
Co-generation	112	68	
Distillery	575	834	
Nutraceuticals	149	138	
Consumer Products	400	689	
Sub total	6,128	6,135	
Intersegmental revenues	(419)	(434)	
Revenue from operations	5,709	5,701	
EID Segment Results	YTD Dec'23	YTD Dec'24	
Sugar	(71)	(118)	
Co-generation	(70)	(61)	
Distillery	53	17	
Nutraceuticals	9	(8)	
Consumer Products	(31)	(46)	
Sub total	(110)	(216)	
Adjustments:			
(i) Finance Cost	(84)	(80)	
(ii) Other Unallocated	121	119	
Total PBT	(73)	(177)	

Consolidated External borrowings		
Segment	YTD Dec'23	YTD Dec'24
EID	525	728
PSRIPL	9	532
US Nutra	95	101
Total	629	1,361

ACRONYMS			
AP	Andhra Pradesh	Ltr	Litre
CoP	Cost of Production	LU	Lakh Unit
Cr	Crore	MMT	Million Metric Tonne
EBIT	Earnings Before Interest & Tax	Mn	Million
EBITDA	Earnings Before Interest, Tax & Depreciation	MSP	Minimum Selling Price
EBP	Ethanol Blending Program	MT	Metric Tonne
EHS	Environment Health & Safety	MW	Mega Watt
ESG	Environmental, Social & Governance	PAT	Profit After Tax
EY	Ethanol Year (Dec- Nov)	PBIT	Profit Before Interest & Tax
FCF	Free Cash Flow	PBT	Profit Before Tax
FRP	Fair & Remunerative Price	PPRS	Parry's Pure Refined Sugar
FY	Financial Year	ROCE	Return on Capital Employed
GOI	Government of India	SCM	Supply Chain Management
INR	Indian Rupee	SY	Sugar Year (Oct to Sep)
Kg	Kilogram	TCD	Tonne Crushed Per Day
KLPD	Kilo Litre Per Day	TN	Tamil Nadu
KN	Karnataka	USD	United States Dollar
LL	Lakh Litre	W&C	White & Clean
LMT	Lakh Metric Tonne	WL	White Label

Thank you!!



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