



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

Regd.Office : Dare House, 234,N.S.C. Bose Road, Parys Corner, Chennai 600 001, India.

Tel : 91.44.25306789 Fax : 91.44.25341609 / 25340858

CIN : L24211TN1975PLC006989

Website : www.eidparry.com

**August 14, 2024**

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 August 14, 2024.**

This is further to our letter dated August 2, 2024, intimating the date of the Board Meeting to consider the unaudited financial results of the company for the quarter ended June 30, 2024.

**Unaudited Financial Results for the quarter ended June 30, 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 (August 14, 2024), approved the unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2024.

In this connection, we enclose the following:

- (a) Unaudited Standalone Financial Results for the quarter ended June 30, 2024;
- (b) Unaudited Consolidated Financial Results for the quarter ended June 30, 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 ended June 30, 2024.

A copy of the press release made regarding the Unaudited Financial Results for the quarter ended June 30, 2024, is also enclosed.

Pursuant to Regulation 47 of the Listing Regulations, we would be publishing an extract of the Consolidated Financial Results in the prescribed format in English and Tamil Newspapers within the stipulated time. The detailed standalone financial results and consolidated financial results of the Company would be available on the website of the Company [www.eidparry.com](http://www.eidparry.com) as well as on the websites of Stock Exchanges.



**murugappa**



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The meeting of the Board of Directors of the Company commenced at 9:30 a.m. and concluded at 2:30 p.m.

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



**murugappa**

# 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 June 30, 2024, which are included in the accompanying 'Standalone Unaudited Financial Results for the Quarter ended June 30, 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"), 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 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: 24063532BK FZ QI1796

Place: Chennai

Date: August 14, 2024

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

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Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2, 1st Floor, 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 ended June 30, 2024**  
CIN: L24211TN1975PLC006989  
www.eidparry.com

Rs. in Crore except for per share data

Particulars	Standalone Results			
	Quarter ended		Year ended	
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Audited (refer note 2)	Unaudited	Audited
<b>PART I</b>				
<b>1 Income</b>				
a) Revenue from operations	751.34	716.63	698.41	2,808.60
b) Other income (including other gains/losses)	21.28	19.75	12.35	179.14
<b>Total Income</b>	<b>772.62</b>	<b>736.38</b>	<b>710.76</b>	<b>2,987.74</b>
<b>2 Expenses</b>				
a) Cost of materials consumed	182.08	793.26	199.65	2,029.65
b) Purchases of stock-in-trade	64.39	26.25	4.76	62.03
c) Changes in inventories of finished goods, by products work-in-progress and stock-in-trade	355.67	(418.83)	340.64	(141.31)
d) Employee benefits expense	56.48	47.07	49.81	185.97
e) Finance costs	19.58	17.31	12.30	44.05
f) Depreciation and amortisation expense	41.24	39.12	34.88	147.49
g) Other expenses	142.59	122.21	130.53	544.68
<b>Total expenses</b>	<b>862.03</b>	<b>626.39</b>	<b>772.57</b>	<b>2,872.56</b>
<b>3 Profit/(loss) before tax and exceptional items (1 - 2)</b>	<b>(89.41)</b>	<b>109.99</b>	<b>(61.81)</b>	<b>115.18</b>
4 Exceptional item	-	-	-	-
<b>5 Profit/(loss) before tax (3 + 4)</b>	<b>(89.41)</b>	<b>109.99</b>	<b>(61.81)</b>	<b>115.18</b>
<b>6 Tax Expenses</b>				
Current tax	-	13.12	-	13.12
Deferred tax	(10.82)	16.60	(16.04)	(5.03)
<b>Total tax expenses</b>	<b>(10.82)</b>	<b>29.72</b>	<b>(16.04)</b>	<b>8.09</b>
<b>7 Profit/(Loss) after tax for the period (5 - 6)</b>	<b>(78.59)</b>	<b>80.27</b>	<b>(45.77)</b>	<b>107.09</b>
<b>8 Other Comprehensive income:</b>				
Items that will not be reclassified to profit or loss				
Effect of measuring investments at fair value	0.94	87.92	0.58	88.95
Remeasurement of defined benefit plans	-	(1.76)	-	(2.33)
Income tax relating to above items	(0.11)	(19.58)	(0.06)	(19.53)
<b>Total Other Comprehensive income net of tax</b>	<b>0.83</b>	<b>66.58</b>	<b>0.52</b>	<b>67.09</b>
<b>9 Total Comprehensive income/(loss) (7+8)</b>	<b>(77.76)</b>	<b>146.85</b>	<b>(45.25)</b>	<b>174.18</b>
10 Paid up Equity Share Capital (Face value Re.1 per equity share)	17.75	17.75	17.75	17.75
11 Reserves excluding Revaluation Reserve				2,901.65
12 Networth				2,919.40
<b>13 Earnings per Share (Not annualised) (Rs. per Equity Share)</b>				
(i) Basic	(4.43)	4.52	(2.58)	6.03
(ii) Diluted	(4.43)	4.52	(2.58)	6.03
See accompanying notes to the financial results				

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Purpose Only





**E.I.D.- PARRY (INDIA) LIMITED**  
**Standalone Unaudited Financial Results for the Quarter ended June 30, 2024**  
**Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001**  
**Standalone Segment-wise Revenue, Results, Assets and Liabilities**



Rs. in Crore

Standalone results			
Quarter ended			Year ended
June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
Unaudited	Audited (refer note 2)	Unaudited	Audited

**1.Segment Revenue:**

(Sales/Income from each segment)

a.Sugar	403.95	412.34	460.67	1,798.21
b.Co-generation	11.94	77.75	19.24	189.82
c.Distillery	263.23	223.87	208.64	799.10
d.Nutraceuticals	8.41	10.20	4.70	31.31
e.Consumer Products	216.34	134.91	129.27	535.26
<b>Sub-total</b>	<b>903.87</b>	<b>859.07</b>	<b>822.52</b>	<b>3,353.70</b>
Less : Intersegmental Revenue	152.53	142.44	124.11	545.10
<b>Revenue from Operations</b>	<b>751.34</b>	<b>716.63</b>	<b>698.41</b>	<b>2,808.60</b>

**2.Segment Results:**

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

a.Sugar	(59.37)	107.01	(32.14)	57.65
b.Co-generation	(23.85)	(4.18)	(32.64)	(74.66)
c.Distillery	12.83	13.41	23.89	65.98
d.Nutraceuticals	(0.26)	(0.57)	(3.64)	(9.64)
e.Consumer Products	(12.06)	(1.32)	(8.62)	(24.02)
<b>Sub-total</b>	<b>(82.71)</b>	<b>114.35</b>	<b>(53.15)</b>	<b>15.31</b>
Adjustments:				
(i) Finance Costs (refer note below)	(19.58)	(17.31)	(12.30)	(44.05)
(ii) Other un-allocable income net of un-allocable expenditure	12.88	12.95	3.64	143.92
(iii) Exceptional Items	-	-	-	-
<b>Profit/(Loss) Before Tax</b>	<b>(89.41)</b>	<b>109.99</b>	<b>(61.81)</b>	<b>115.18</b>

**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	1,648.55	1,970.47	1,404.86	1,970.47
b.Co-generation	230.96	254.56	241.94	254.56
c.Distillery	791.89	778.84	556.38	778.84
d.Nutraceuticals	101.61	106.39	116.04	106.39
e.Consumer Products	98.43	51.69	39.93	51.69
f.Un-allocated	1,500.52	1,504.83	1,390.27	1,504.83
<b>Total</b>	<b>4,371.96</b>	<b>4,666.78</b>	<b>3,749.42</b>	<b>4,666.78</b>

**4.Segment Liabilities:**

a.Sugar	341.58	402.26	278.07	402.26
b.Co-generation	32.14	23.33	38.46	23.33
c.Distillery	58.01	55.93	44.28	55.93
d.Nutraceuticals	8.21	8.44	11.28	8.44
e.Consumer Products	23.53	11.25	2.86	11.25
f.Un-allocated	1,065.78	1,246.17	607.36	1,246.17
<b>Total</b>	<b>1,529.25</b>	<b>1,747.38</b>	<b>982.31</b>	<b>1,747.38</b>

**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 by each 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 ended June 30, 2024**

- 1 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 August 13, 2024 and August 14, 2024. The Statutory auditors have carried out a limited review of these financial results.
- 2 The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures for the full financial year ended March 31, 2024 and the published year to date figures up to third quarter ended December 31, 2023.
- 3 Subsequent to the quarter end, the Shareholders of Coromandel International Limited, a subsidiary of the Company, have approved a final dividend of Rs. 6 per share in their Annual General Meeting (estimated dividend inflow and income for the Company would be Rs. 99.27 Crore).
- 4 During the quarter ended June 30, 2024, the Company capitalised its Haliyal 120 Kilo Liter Per Day (KLPD) expansion project amounting to Rs. 166.71 crores and has commenced commercial operations.
- 5 During the quarter, the board has approved sale of 637,200 shares in Indian Potash Limited and accordingly, it has been classified as assets held for sale.
- 6 Due to the seasonal nature of the business, figures for the current and previous quarters are not comparable.
- 7 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

Chennai

August 14, 2024

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# 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 "Parent"), its subsidiaries (the parent 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 10 on the Statement) for the quarter ended June 30, 2024 which are included in the accompanying 'Consolidated Unaudited Financial Results for the quarter ended June 30, 2024' (the "Statement"). The Statement is being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes.
2. This Statement, which is the responsibility of the Parent's Management and has been approved by the Parent'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:

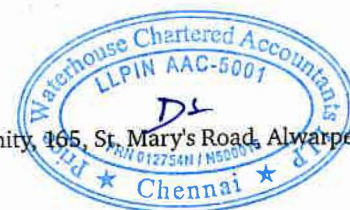
- i. Coromandel International Limited, its subsidiaries, associates and joint venture
- ii. Parry Infrastructure Company Private Limited
- iii. Parry Sugars Refinery India Private Limited
- iv. Parry International DMCC (subsidiary of Parry Sugars Refinery India Private Limited)
- v. US Nutraceuticals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

### Joint Venture:

- i. Algavista Greentech Private Limited

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

T: +91 (44) 42285000 / 42285200, F: +91 (44) 42285100



Registered office and Head office: 11-A, Vishnu Digamber Marg, Sucheta Bhawan, Gate No 2, 1st Floor, New Delhi - 110002

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## 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information/ financial results of eight subsidiaries included in the consolidated unaudited financial results, whose interim financial information/ financial results reflect total revenues of Rs. 4,909.62 crores, total net profit after tax of Rs. 324.50 crores and total comprehensive income of Rs. 325.83 crores, for the quarter ended June 30, 2024, 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 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 Management 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 solely 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 includes the interim financial information /financial results of eleven subsidiaries which have not been reviewed by their auditors, whose interim financial information/ financial results reflect total revenue of Rs. 5.77 crores, total net loss after tax of Rs. 0.74 crores and total comprehensive loss of Rs. 0.74 crores for the quarter ended June 30, 2024, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net loss after tax of Rs. 13.22 crores and total comprehensive loss of Rs. 13.22 crores for the quarter ended June 30, 2024, 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: 24063532BKFZQJ7788

Place: Chennai

Date: August 14, 2024





**E.I.D.- PARRY (INDIA) LIMITED**  
**Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001**  
**Consolidated Unaudited Financial Results for the quarter ended June 30, 2024**  
CIN: L24211TN1975PLC006989  
www.eidparry.com

Particulars	Rs. in Crore except for per share data			
	Consolidated Results			
	Quarter ended		Year ended	
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Audited (refer note 3)	Unaudited	Audited
<b>PART I</b>				
<b>1 Income</b>				
a) Revenue from operations	6,746.79	5,557.04	7,026.45	29,413.11
b) Other income (including other gains/losses)	60.19	122.98	(11.18)	303.81
<b>Total Income</b>	<b>6,806.98</b>	<b>5,680.02</b>	<b>7,015.27</b>	<b>29,716.92</b>
<b>2 Expenses</b>				
a) Cost of materials consumed	3,862.53	4,997.34	4,822.35	19,924.09
b) Purchases of stock-in-trade	1,277.90	323.40	1,308.40	3,282.83
c) Changes in inventories of finished goods, by products, work-in-progress and stock-in-trade	122.46	(1,263.41)	(766.48)	(560.37)
d) Employee benefits expense	251.46	228.35	226.99	932.08
e) Finance costs	83.58	86.28	81.99	295.43
f) Depreciation and amortisation expense	116.94	113.37	93.88	420.78
g) Other expenses	749.02	801.98	767.47	3,218.93
<b>Total expenses</b>	<b>6,463.89</b>	<b>5,287.31</b>	<b>6,534.60</b>	<b>27,513.77</b>
<b>3 Profit before share of profit of equity accounted investees and tax (1-2)</b>	<b>343.09</b>	<b>392.71</b>	<b>480.67</b>	<b>2,203.15</b>
Add: Share of Profit/(Loss) from Associates	(0.25)	(25.84)	(0.17)	(26.94)
Add: Share of Profit/(Loss) from Joint Ventures	(15.43)	15.41	(3.92)	(0.99)
<b>4 Profit before Tax</b>	<b>327.41</b>	<b>382.28</b>	<b>476.58</b>	<b>2,175.22</b>
<b>5 Tax Expenses</b>				
Current Tax	114.15	72.38	170.00	558.95
Deferred Tax	(12.61)	15.60	(18.32)	(1.30)
<b>Total tax expense</b>	<b>101.54</b>	<b>87.98</b>	<b>151.68</b>	<b>557.65</b>
<b>6 Profit after Tax (4 - 5)</b>	<b>225.87</b>	<b>294.30</b>	<b>324.90</b>	<b>1,617.57</b>
Profit for the period attributable to:				
a. Owners of the Company	91.33	220.31	108.86	899.67
b. Non-controlling Interest	134.54	73.99	216.04	717.90
<b>7 Other Comprehensive Income/(Loss) (OCI):</b>				
a. Items that will not be reclassified to profit or loss				
Effect of measuring investments at fair value	0.94	98.75	6.08	166.66
Remeasurement of defined benefit plans	-	(2.38)	-	(6.45)
Income tax relating to above items	(0.11)	(30.04)	(0.38)	(36.47)
b. Items that will be reclassified subsequently to profit or loss				
Exchange differences on translation of foreign operations	(1.37)	(1.38)	4.38	(4.73)
Fair value movement of cashflow hedge instrument (net of tax)	(45.89)	(129.07)	45.61	62.43
<b>Total Other Comprehensive Income/(Loss) (OCI) net of tax</b>	<b>(46.43)</b>	<b>(64.12)</b>	<b>55.69</b>	<b>181.44</b>
OCI for the period attributable to:				
a. Owners of the Company	(46.90)	(64.08)	54.89	156.22
b. Non-controlling Interest	0.47	(0.04)	0.80	25.22
<b>8 Total Comprehensive income (6+7)</b>	<b>179.44</b>	<b>230.18</b>	<b>380.59</b>	<b>1,799.01</b>
Total Comprehensive income for the period attributable to:				
a. Owners of the Company	44.43	156.23	163.75	1,055.89
b. Non-controlling Interest	135.01	73.95	216.84	743.12
<b>9 Paid up Equity Share Capital</b> (Face value Re. 1 per equity share)	17.75	17.75	17.75	17.75
<b>10 Reserves excluding Revaluation Reserve</b>				7,040.50
<b>11 Networth (Total Equity)</b>				11,212.00
<b>12 Earnings per Share (EPS) (Not annualised) (Rs. per Equity Share)</b>				
(i) Basic	5.14	12.41	6.13	50.68
(ii) Diluted	5.13	12.41	6.11	50.61

See accompanying notes to the financial results

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**E.I.D.- PARRY (INDIA) LIMITED**  
**Consolidated Unaudited Financial Results for the quarter ended June 30, 2024**  
**Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001**  
**Consolidated Segment-wise Revenue, Results, Assets and Liabilities**



Rs. in Crore

Consolidated Results			
Quarter ended			Year ended
June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
Unaudited	Audited (refer note 3)	Unaudited	Audited

**1. Segment Revenue:**

(Sales/Income from each segment)

a. Nutrient and allied business	4,213.67	3,370.22	5,200.58	19,775.19
b. Crop protection	551.55	564.41	547.48	2,457.40
c. Sugar	1,622.65	1,283.22	1,059.44	6,167.99
d. Co-generation	11.94	77.75	19.24	189.82
e. Distillery	263.23	223.87	208.64	799.10
f. Nutraceuticals	58.62	70.04	43.83	219.12
g. Consumer products	216.34	134.91	129.27	535.26
<b>Sub-total</b>	<b>6,938.00</b>	<b>5,724.42</b>	<b>7,208.48</b>	<b>30,143.88</b>
Less : Intersegmental revenue	191.21	167.38	182.03	730.77
<b>Revenue from Operations</b>	<b>6,746.79</b>	<b>5,557.04</b>	<b>7,026.45</b>	<b>29,413.11</b>

**2. Segment Results:**

(Profit before Tax and Interest from each segment)

a. Nutrient and allied business	431.67	251.52	671.77	2,166.22
b. Crop protection	62.87	63.12	54.95	289.79
c. Sugar	(54.66)	152.90	(111.80)	74.13
d. Co-generation	(23.85)	(4.18)	(32.64)	(74.66)
e. Distillery	12.83	13.41	23.89	65.98
f. Nutraceuticals	1.09	15.72	(14.06)	25.08
g. Consumer products	(12.06)	(1.32)	(8.62)	(24.02)
<b>Sub-total</b>	<b>417.89</b>	<b>491.17</b>	<b>583.49</b>	<b>2,522.52</b>
Adjustments:				
(i) Finance costs (refer note below)	(83.58)	(86.28)	(81.99)	(295.43)
(ii) Other un-allocable expenditure net of un-allocable income	8.78	(12.18)	(20.83)	(23.94)
Add : Share of Profit/(Loss) from Joint Ventures/Associates	(15.68)	(10.43)	(4.09)	(27.93)
<b>Profit Before Tax</b>	<b>327.41</b>	<b>382.28</b>	<b>476.58</b>	<b>2,175.22</b>

**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	11,695.34	10,345.97	11,326.89	10,345.97
b. Crop protection	1,915.41	1,766.49	2,075.98	1,766.49
c. Sugar	2,881.69	3,630.88	3,100.46	3,630.88
d. Co-generation	230.96	254.56	241.94	254.56
e. Distillery	791.48	778.70	555.99	778.70
f. Nutraceuticals	263.58	282.68	254.90	282.68
g. Consumer products	98.43	51.69	39.93	51.69
h. Unallocated assets	4,110.49	4,382.03	2,647.41	4,382.03
<b>Total</b>	<b>21,987.38</b>	<b>21,493.00</b>	<b>20,243.50</b>	<b>21,493.00</b>

**4. Segment Liabilities:**

a. Nutrient and allied business	4,956.09	5,708.78	5,295.27	5,708.78
b. Crop protection	632.53	478.05	731.03	478.05
c. Sugar	1,951.03	2,442.57	2,526.74	2,442.57
d. Co-generation	32.14	23.32	38.46	23.32
e. Distillery	58.01	55.93	44.28	55.93
f. Nutraceuticals	90.70	105.55	111.14	105.55
g. Consumer products	23.53	11.25	2.86	11.25
h. Unallocated liabilities	2,805.66	1,455.55	1,692.32	1,455.55
<b>Total</b>	<b>10,549.69</b>	<b>10,281.00</b>	<b>10,442.10</b>	<b>10,281.00</b>

**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 before interest and tax earned by each 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**  
**Consolidated Unaudited Financial Results for the quarter ended June 30, 2024**

1 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 August 13, 2024 and August 14, 2024. The Statutory auditors have carried out a limited review of these financial results.

2 Summarised figures of E.I.D.- Parry (India) Limited ("Holding Company") as a Standalone entity are as below:

Description	Ra. in Crore			
	Quarter ended		Year ended	
	June 30	March 31	June 30	March 31
	2024	2024	2023	2024
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	751.34	716.63	698.41	2,808.60
EBIDTA	(28.59)	166.42	(14.63)	306.72
Profit/(Loss) Before Tax	(89.41)	109.99	(61.81)	115.18
<b>Profit/(Loss) After Tax</b>	<b>(78.59)</b>	<b>80.27</b>	<b>(45.77)</b>	<b>107.09</b>
<b>Total comprehensive income/(loss)</b>	<b>(77.76)</b>	<b>146.85</b>	<b>(45.25)</b>	<b>174.18</b>

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.

3 The figures for the quarter ended March 31, 2024 is the balancing figure between the audited figures for the financial year March 31, 2024 and the published year to date figures up to third quarter ended December 31, 2023.

4 During the quarter ended June 30, 2024, the Holding Company has capitalised its Haliyal 120 Kilo Litres Per Day (KLPD) expansion project amounting to Rs. 166.71 crores and has commenced commercial operations.

5 During the quarter, the Holding Company board has approved sale of 637,200 shares in Indian Potash Limited and accordingly, it has been classified as assets held for sale.

6 In relation to an incident at one of its plants of the Coromandel International Limited(CIL), a subsidiary of holding company during the quarter ended December 31, 2023, the National Green Tribunal vide its order dated May 21, 2024 disposed off the case with directions to restart the plant after adhering to the directions and obtaining No Objection Certificate ('NOC') from various authorities. The plant is adhering to the directions issued by the relevant authorities. Based on information available to date, CIL does not believe that the aforesaid matter will have any material impact on the financial results.

7 On April 23, 2024, some IT applications of the Coromandel International Limited (CIL), a subsidiary of holding company became inaccessible due to a malware attack. The management of the CIL along with Cyber security experts took necessary steps to identify, contain and mitigate the threat. CIL has been able to successfully restore all critical business applications and the attack had no significant impact on the CIL's operations. There is no loss of financial and business data/documents. CIL has further enhanced its IT Infrastructure and Policies to prevent such incidents.

8 During the quarter, Coromandel International Limited (CIL), a subsidiary of the Holding Company has invested:  
a) ₹150 Crores in Dhaksha Unmanned Systems Private Limited through its wholly owned subsidiary Coromandel Technology Limited thereby increasing the equity stake to 58.01%.  
b) ₹24 Crores in Ecozen Solutions Private Limited through its wholly owned subsidiary Dare Ventures Limited thereby increasing the shareholding stake to 5.54%.  
c) ₹1.6 Crores in Coromandel Crop Protection Philippines Inc.('CCPP') thereby increasing the equity stake to 93.23%. The investment is subject to approval from Regulatory Authority of Philippines.

9 Subsequent to the quarter ended June 30, 2024, the Coromandel International Limited (CIL) a subsidiary of holding company has received a demand order from the AP GST authorities for recovery of GST Input tax credit refund granted to the CIL for the period August 2018 to February 2022 amounting to Rs. 589 Crores along with applicable interest (not yet quantified) and imposition of equal amount of penalty. CIL has been claiming GST refunds of unutilized input tax credit as per the requirement of the CGST Act read with CGST Rules. The Order challenges the manner/frequency in which CIL has been claiming GST refunds, but does not specify violation of any specific GST provisions in this regard. Based on the CIL's assessment and the legal advice obtained, CIL believes that it has a strong case on the merits of the case.

10 The consolidated unaudited results (the 'Statement') includes the results of the following entities:

**Subsidiaries:**

- Coromandel International Limited, its subsidiaries, joint venture and associates
- Parry Infrastructure Company Private Limited
- Parry Sugars Refinery India Private Limited
- 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

11 Due to the seasonal nature of the business, figures for the current and previous quarters are not comparable.

12 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

Chennai  
August 14, 2024

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

Chennai, August 14, 2024: EID Parry (India) Limited, one of the largest manufacturers of Sugar in India, has reported financial results for the quarter ended 30th June 2024.

**Consolidated performance for the quarter ended 30th June 2024:**

The consolidated revenue from operations for the quarter ended 30th June 2024, was Rs. 6,747 Crore registering a decrease of 4% in comparison to the corresponding quarter of previous year of Rs. 7,026 Crore. Earnings before depreciation, interest and taxes (EBITDA) for the quarter ended 30th June 2024 was Rs. 528 Crore registering a decrease of 19% in comparison to the corresponding quarter of previous year profit of Rs. 652 Crore (before exceptional items). Consolidated profit after tax and non-controlling interest was Rs. 225 Crore compared to Rs. 325 Crore in the corresponding quarter of previous year.

**Standalone performance for the quarter ended 30th June 2024:**

The Standalone revenue from operations for the quarter ended 30th June 2024 was Rs. 751 Crore in comparison to the corresponding quarter of previous year of Rs. 698 Crore. Loss before depreciation, interest and taxes (EBITDA) for the quarter was Rs. 29 Crore compared to a loss of Rs. 15 Crore in corresponding quarter of the previous year (before exceptional item). Standalone loss after tax for the quarter was Rs. 79 Crore as against a profit of Rs. 46 Crore in corresponding quarter of previous year.

**Sugar Division:**

The Consolidated Sugar operations reported an operating loss of Rs. 54 Crore (corresponding quarter of previous year: loss of Rs. 111 Crore) for the quarter.

## **Farm Inputs Division**

The Consolidated Farm Inputs operations reported an operating profit of Rs. 495 Crore (corresponding quarter of previous year: profit of Rs. 727 Crore) for the quarter.

## **Nutraceuticals Division**

The Consolidated Nutraceuticals Division registered a Profit before Interest and Tax of Rs. 1 Crore (corresponding quarter of previous year: loss of Rs. 14 Crore) for the quarter.

## **Mr. Muthiah Murugappan, Whole-time Director and Chief Executive Officer commenting on the standalone results division as follows:**

### **Sugar:**

The standalone loss of sugar segment was higher in Q1 2024-25 as compared to corresponding quarter of previous year on account, lower cane volumes, higher cane cost, lower recovery from cane and change in product mix in distillery on account of change in Government Policy.

Overall cane crushed reduced to 1.93 LMT in the current quarter as compared to 4.01 LMT in corresponding quarter of the previous year.

### **Consumer Products Group ( CPG):**

The Consumer Products Group achieved a turnover of Rs 216 cores for the current quarter registering growth of 67% over the corresponding quarter of the previous year, on the back of the launch of its Branded Staples range of products. The Branded Sweetener range also delivered a steady performance and grew by 22% over the corresponding quarter of the previous year.

### **Distillery:**

The distillery segment revenues are increased, as the Haliyal 120 KLPD distillery has become operational during the quarter. The overall distillery volumes are increased by 47 LL compared to corresponding quarter of the previous year.

### **Nutraceuticals:**

The Standalone Nutraceuticals segment revenue has grown by 79% in the current quarter compared to the corresponding quarter of the previous year.

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

EID Parry, known for its significant presence in the Sugar and Nutraceuticals industry, is now venturing into the Fast Moving Consumer Goods (FMCG) segment, introducing a premium range of Super grains including millets, dals, and rice.

With a rich legacy of 235 years and a trusted reputation in households, EID 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 having 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. EID 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.

EID Parry has earned distinct accolades as the Best Sugar Plant in Private Sector, Best Employer Brand in Tamil Nadu for 2023, Rising Star Award, Superbrands Award (for three consecutive years), 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 742 billion Murugappa Group has diverse businesses in agriculture, engineering, financial services and more.

The Group has 9 listed companies under its umbrella — Carborundum Universal Limited, CG Power & Industrial Solutions Limited, Cholamandalam Financial Holdings Limited, Cholamandalam Investment & Finance Company Limited, Cholamandalam MS General Insurance Company Limited, Coromandel International Limited, EID Parry (India) Limited, Shanthi Gears Limited, Tube Investments of India Limited and Wendt India Limited. Brands such as Ajax, Hercules, BSA, Montra, Montra Electric, Mach City, Gromor, Paramfos, Parry's are part of the Group's illustrious stable.

Abrasives, technical ceramics, electro minerals, electric vehicles, auto components, fans, transformers, signalling 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 73,000 employees.

For more details, visit <https://www.murugappa.com/>

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