

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

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

**Chennai, 17th May 2022** EID Parry (India) Limited, one of the largest manufacturers of Sugar in India, has reported financial results for the quarter and year ended 31st March 2022.

**Consolidated performance for the year ended 31st March 2022 and Q4 (Jan'22 - Mar'22):**

The consolidated revenue from operations for the quarter ended 31st March 2022, was Rs. 5,667 Crore registering an increase of 46% in comparison to the corresponding quarter of previous year of Rs. 3,877 Crore. Earnings before depreciation, interest, taxes and exceptional items (EBITDA) for the quarter ended 31st March 2022 was Rs. 707 Crore against corresponding quarter of previous year of Rs. 321 Crore. Consolidated profit after tax was Rs. 429 Crore compared to Rs.62 Crore in corresponding quarter of previous year.

The consolidated revenue from operations for the year ended 31st March 2022 was Rs. 23,528 Crore registering an increase of 27% against previous year of Rs. 18,556 Crore. Earnings before depreciation, interest, taxes and exceptional items (EBITDA) for the year ended 31st March 2022 was Rs. 2,629 Crore registering an increase of 18% against previous year of Rs. 2,219 Crore. Consolidated profit after tax was Rs. 1,574 Crore against previous year of Rs. 1,000 Crore.

**Standalone performance for the year ended 31st March 2022 and Q4 (Jan'22 - Mar'22):**

The Standalone revenue for the quarter ended 31st March 2022 was Rs. 922 Crore in comparison to the corresponding quarter of previous year of Rs. 564 Crore. Earnings before depreciation, interest, taxes and exceptional items (EBITDA) for the quarter ended were Rs. 309 Crore in comparison to the corresponding quarter of previous year of Rs. 294 Crore. Standalone profit after tax for the quarter is Rs. 225 Crore as against corresponding quarter of previous year Rs. 169 Crore.



The Standalone revenue from operations for the year ended 31st March 2022 was Rs. 2,496 Crore against previous year of Rs. 2,024 Crore and Earnings before depreciation, interest, taxes and exceptional items (EBITDA) for the year ended was Rs. 492 Crore against previous year of Rs. 556 Crore. Standalone Profit after tax was Rs. 284 Crore as against Rs. 865 Crore in the previous year. The profit after tax for the year ended 31<sup>st</sup> March 2022 includes exceptional loss of Rs. 14 Crore arising from sale of Plant and Machinery in Puducherry unit as compared to exceptional gain of Rs. 715 Crore in the previous year arising from sale of 4% stake in Coromandel International Limited net off Impairment and Pudukottai asset transfer expenses.

#### **Sugar Division**

The Consolidated Sugar operations reported an operating profit of Rs. 194 Crore (corresponding quarter of previous year: loss of Rs. 21 Crore) for the quarter.

#### **Farm Inputs Division**

The Consolidated Farm Inputs operations reported an operating profit of Rs. 397 Crore (corresponding quarter of previous year: profit of Rs. 265 Crore) for the quarter.

#### **Nutraceuticals Division**

For the quarter, the Consolidated Nutraceuticals Division reported an operating profit of Rs. 6 Crore (corresponding quarter of previous year profit of Rs. 19 Crore) with the reduction in profit mainly on account of increase in marketing expenses on the launch of Flomomentum brand in US under the B2C segment.

**Mr S. Suresh, Managing Director commenting on the standalone results for the year mentioned as follows:**

“The Company has performed better than the last year on account of better realisation in Sugar and Power, Distillery expansion in Bagalkot and higher cane volumes and recoveries.



Overall cane crush during the year was 50.21 LMT as compared to 39.69 LMT during the previous year. Overall sugar sales increased from 4.00 LMT in the previous year to 4.95 LMT during the current year which included, exports of 1.69 LMT of sugar in the current year as against 1.15 LMT in the previous year.

Company focussed on the sweating of assets and expansion in core areas while maintaining the optimum cost levels. The transfer of 4500TCD capacity from Pudukottai to Haliyal was completed during the year and 1.45 LMT cane was crushed using the transferred capacity during the interim period. The Company had disposed the plant and machinery in Puducherry unit. Distillery expansion of 60 KLPD facility in Bagalkot became functional during the year. Also, the Company has initiated 120 KLPD grain based ethanol project in Sankili which should come into operation in Q4 of FY 2022-23. All the above initiatives should augur well for the company in the future years.

The debt reduction programme helped in reduction of the finance cost from Rs. 93 Crore in FY 2020-21 to Rs. 46 Crore in the current financial year.

Standalone Nutraceuticals division registered reduction in profit from Rs. 5 Crore in previous year to Rs. 4 Crore in the current year due to reduced production on account of inclement weather. However, the Consolidated Nutraceuticals segment registered a revenue growth of 9% from Rs. 254 Crore in previous year to Rs. 277 Crore during the current year."

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

E.I.D. Parry is a significant player in Sugar with interests in promising areas of Nutraceuticals business. E.I.D. Parry was incorporated in 1975. The company also has a significant presence in Farm Inputs business through its subsidiary, Coromandel International Limited. EID Parry has a 100% stake in Parry Sugars Refinery India Private Limited and US Nutraceuticals Inc, USA.

E.I.D. Parry has six sugar factories having a capacity to crush 40,300 Tonnes of Cane per day, generate 140 MW of power and five distilleries having a capacity of 297 KLPD. In the Nutraceuticals





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

### **About the Murugappa Group**

Founded in 1900, the INR 417 Billion (INR 41,713 Crore) Murugappa Group is one of India's leading business conglomerates. The Group has 29 businesses including ten listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., CG Power and Industrial Solutions Ltd., Chola Mandalam Financial Holdings Ltd., Chola Mandalam Investment and Finance Company Ltd., Chola Mandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd. and Wendt (India) Ltd.

The Group holds leadership position in several product lines including Abrasives, Technical Ceramics, Electro Minerals, Auto Components & Systems, Bicycles, Fertilisers, Sugar, Tea and Spirulina (Nutraceuticals). The Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Yanmar & Co. and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents.

Renowned brands like BSA, Hercules, Montra, Mach City, Ballmaster, Ajax, Parry's, Chola, Gromor, Shanthi Gears and Paramfos are from the Murugappa stable. The Group fosters an environment of professionalism and has a workforce of over 53,000 employees.

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

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