



## **Press Release – E.I.D.-Parry (India) Ltd.**

### **Financial Results**

Chennai, February 14, 2023: 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 2022.

#### **Standalone performance for the quarter and nine months ended 31st December 2022:**

The revenue from operations for the quarter ended 31st December 2022 was Rs. 727 Crore in comparison to the corresponding quarter of previous year of Rs. 686 Crore. Earnings before depreciation, interest and taxes (EBITDA) and before exceptional items for the quarter was Rs. 63 Crore in comparison to the corresponding quarter of previous year of Rs. 72 Crore. Standalone Profit after tax for the quarter was Rs. 16 Crore as against Rs. 18 Crore in corresponding quarter of previous year.

The revenue from operations for the nine months ended 31st December 2022 was Rs. 2,095 Crore in comparison to the corresponding period of previous year of Rs. 1,574 Crore. Earnings before depreciation, interest and taxes (EBITDA) and before exceptional item for the nine months ended 31st December 2022 was Rs. 199 Crore as against Rs. 183 Crore in corresponding period of previous year. Standalone Profit after tax for the nine months ended 31<sup>st</sup> December 2022 was Rs. 114 Crore as against Rs. 58 Crore in corresponding period of previous year.

#### **Consolidated performance for the quarter and nine months ended 31st December 2022:**

The consolidated revenue from operations for the quarter ended 31st December 2022 was Rs. 9,917 Crore, registering an increase of 52% in comparison to the corresponding quarter of previous year of Rs. 6,529 Crore. Earnings before depreciation, interest and taxes (EBITDA) and before exceptional items for the quarter ended 31st December 2022 was Rs. 843 Crore registering an increase of 29% in comparison to the corresponding quarter of previous year of Rs. 656 Crore. Consolidated profit after tax was Rs. 482 Crore compared to Rs. 395 Crore in corresponding quarter of previous year.

The consolidated revenue from operations for the nine months ended 31st December 2022 was Rs. 28,391 Crore as against corresponding period of the previous year of Rs. 17,862 Crore. Earnings before depreciation, interest and taxes (EBITDA) and before exceptional items for the nine months ended 31st December 2022 was Rs. 2,574 Crore against corresponding period of the previous year of Rs. 1,922



Crore. Consolidated profit after tax was Rs. 1,541 Crore as against Rs. 1,145 Crore in corresponding period of the previous year.

### **Sugar Division**

The Consolidated Sugar operations reported a Loss before Interest and Tax of Rs. 13 Crore (corresponding quarter of previous year: Profit of Rs. 38 Crore) for the quarter of which, the loss from Refinery business was Rs. 30 Crore (corresponding quarter of previous year: Loss of Rs. 9 Crore).

### **Farm Inputs Division**

The Consolidated Farm Input operations reported a Profit before Interest and Tax of Rs. 778 Crore (corresponding quarter of previous year: Profit of Rs. 531 Crore) for the quarter.

### **Nutraceuticals Division**

The Consolidated Nutraceuticals Division registered a Loss before Interest and Tax of Rs. 2 Crore (corresponding quarter of previous year: Loss of Rs. 3 Crore) for the quarter.

### **Mr. S Suresh, Managing Director commenting on the standalone results mentioned that**

“The Company’s profitability in the Sugar segment has been slightly reduced in Q3 of current year as compared to the Q3 of the previous year mainly on account of increase in coal prices and reduction in distillery production, partially offset by improved sugar export volumes and realizations.

The Company has crushed higher volumes of cane to the tune of 17.78 LMT in Q3 2022-23 as against 16.17 LMT in Q3 2021-22. During the quarter, the Company was allotted an Export Quota of 0.82 LMT for the Sugar Year 2022-23, of which 0.49 LMT was exported in Q3 22-23.

During the quarter, the Board has approved further augmentation of ethanol capacity by expanding the existing 75 KLPD distillery unit to 120 KLPD distillery unit with an incineration boiler at Nellikuppam with a capital outlay of Rs. 87 Crores for production of ethanol from Syrup and B-heavy molasses.

The Nutraceuticals division has performed better in the current quarter as compared to the corresponding quarter of the previous year at both Standalone and Consolidated levels on account of better realizations and reduced input costs.”



### **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 547 Billion (INR 54,722 Crores) 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., Cholamandalam Financial Holdings Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam 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, Power Conversion Equipment, Transformers & Reactors for the Power T&D segment, Solutions for Railways in Rolling Stock & Signalling Equipment, 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, Rhodius, 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 59,000 employees.

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

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