



Press Release

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

Chennai, 30th May 2023 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 2023.

Consolidated performance for the year ended 31st March 2023 and Q4 (Jan'23 – Mar'23):

The consolidated revenue from operations for the quarter ended 31st March 2023, was Rs. 6,860 Crore registering an increase of 21% in comparison to the corresponding quarter of previous year of Rs. 5,666 Crore. Earnings before depreciation, interest, taxes and exceptional items (EBITDA) for the quarter ended 31st March 2023 was Rs. 620 Crore against corresponding quarter of previous year of Rs. 707 Crore. Consolidated profit after tax was Rs. 287 Crore compared to Rs. 429 Crore in corresponding quarter of previous year.

The consolidated revenue from operations for the year ended 31st March 2023 was Rs. 35,244 Crore registering an increase of 50% against previous year of Rs. 23,521 Crore. Earnings before depreciation, interest, taxes and exceptional items (EBITDA) for the year ended 31st March 2023 was Rs. 3,195 Crore registering an increase of 22% against previous year of Rs. 2,629 Crore. Consolidated profit after tax was Rs. 1,828 Crore against previous year of Rs. 1,574 Crore.

Standalone performance for the year ended 31st March 2023 and Q4 (Jan'23 – Mar'23):

The Standalone revenue for the quarter ended 31st March 2023 was Rs. 807 Crore in comparison to the corresponding quarter of previous year of Rs. 921 Crore. Earnings before depreciation, interest, taxes and exceptional items (EBITDA) for the quarter ended were Rs. 327 Crore in comparison to the corresponding quarter of previous year of Rs. 309 Crore. Standalone profit after tax for the quarter is Rs. 83 Crore as against corresponding quarter of previous year Rs. 225 Crore. The profit after tax for the quarter ended 31st March 2023 includes loss of Rs. 155 Crore representing provision for impairment of investment in subsidiaries/joint venture.

The Standalone revenue from operations for the year ended 31st March 2023 was Rs. 2,895 Crore against previous year of Rs. 2,489 Crore and Earnings before depreciation, interest, taxes and exceptional items (EBITDA) for the year ended was Rs. 527 Crore against previous year of Rs. 492 Crore. Standalone Profit after tax was Rs. 197 Crore as against Rs. 284 Crore in the previous year. The profit after tax for the year ended 31st March 2023 includes loss of Rs. 155 Crore representing provision for impairment of investment in subsidiaries/joint venture.

Sugar Division

The Consolidated Sugar operations reported an operating profit of Rs. 176 Crore (corresponding quarter of previous year: profit of Rs. 194 Crore) for the quarter.

Farm Inputs Division

The Consolidated Farm Inputs operations reported an operating profit of Rs. 432 Crore (corresponding quarter of previous year: profit of Rs. 397 Crore) for the quarter.

Nutraceuticals Division

For the quarter, the Consolidated Nutraceuticals Division reported an operating loss of Rs. 54 Crore (corresponding quarter of previous year profit of Rs. 6 Crore).

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

“The operating profit of the standalone sugar division was better than the previous year on account of better sales realisation and increased domestic sales volume. There was cost pressure on account of higher energy prices partly offset by increased realisation from power export.

Overall cane crush increased during the year to 51.8 LMT from 50.2 LMT in the previous year. Overall sugar sales also increased to 5.19 LMT from 4.95 LMT in the previous year.

The company continues to focus and deliver on sweating of assets and expansion in core areas. The Company had completed sale process of Pettavaithalai plant and commenced 120 KLPD ethanol

facility in Sankili from sugar syrup. Also, 165 KLPD expansion in Haliyal and Nellikuppam is under progress.

Despite increase in interest rates, our effective cash management and cash generated from operations resulted in reduced finance cost of Rs. 36 Crore from Rs. 46 Crore in the previous year.

Standalone Nutraceuticals division registered a marginal increase in profitability though there was a 13% reduction in revenue on account of better realisation 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 417 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/>

For Further Information, please contact:

Shamitha Hegde
Adfactors PR
+91 9003107361

Sruthi Radhakrishnan
Murugappa Group
+91 9600005932