



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

Chennai, November 08, 2023: EID Parry (India) Limited, one of the largest manufacturers of Sugar in India, has reported financial results for the quarter and half year ended 30th September 2023.

**Standalone performance for the quarter and half year ended 30th September 2023:**

The Standalone revenue from operations for the quarter ended 30th September 2023 was Rs. 726 Crore registering a growth of 13% as against Rs. 644 Crore in the corresponding quarter of previous year. Earnings before depreciation, interest and taxes (EBITDA) for the quarter ended was Rs. 131 Crore as against Rs. 125 Crore in the corresponding quarter of previous year. Standalone profit after tax for the quarter was Rs. 86 Crore as against Rs. 85 Crore in the corresponding quarter of previous year.

The Standalone revenue from operations for the half year ended 30th September 2023 was Rs. 1,424 Crore registering a growth of 4% as against Rs. 1,363 Crore in the corresponding period of previous year. Earnings before depreciation, interest and taxes (EBITDA) and before exceptional items for the half year ended was Rs. 116 Crore against Rs. 136 Crore in the corresponding period of the previous year. Standalone profit after tax for the half year ended was Rs. 40 Crore against Rs. 98 Crore in the corresponding period of previous year. The profit after tax for the half year ended includes an exceptional gain of Rs. Nil as against Rs. 44 Crore on account of sale of properties relating to Puducherry and Pettavaithalai factories in the corresponding period of previous year.

**Consolidated performance for the quarter and half year ended 30th September 2023:**

The consolidated revenue from operations for the quarter ended 30th September 2023 was Rs. 9,059 Crore registering a degrowth of 20% as against Rs. 11,326 Crore in the corresponding quarter of previous year. Earnings before depreciation, interest and taxes (EBITDA) for the quarter ended 30th September 2023 was Rs. 1,204 Crore registering an increase of 23% as against Rs. 978 Crore in the corresponding quarter of previous year. Consolidated profit after tax and non-controlling interest was Rs. 452 Crore compared to Rs. 241 Crore in corresponding quarter of previous year.

The consolidated revenue from operations for the half year ended 30th September 2023 was Rs. 16,086 Crore registering a degrowth of 13% as against Rs. 18,470 Crore in the corresponding period of previous year. Earnings before depreciation, interest and taxes (EBITDA) and before exceptional items for the half year ended 30th September 2023 was Rs. 1,857 Crore as against Rs. 1,732 Crore in the corresponding period of previous year. Consolidated profit after tax and non-controlling interest was Rs. 561 Crore compared to Rs. 518 Crore in the corresponding period of previous year.

### **Sugar Division**

The Consolidated Sugar operations including Refinery business reported a Profit before Interest and Tax of Rs. 14 Crore for the quarter (corresponding quarter of previous year: Loss of Rs. 155 Crore).

### **Farm Inputs Division**

The Consolidated Farm Input operations reported a Profit before Interest and Tax of Rs. 1,078 Crore for the quarter (corresponding quarter of previous year: Profit of Rs. 1,061 Crore).

### **Nutraceuticals Division**

For the quarter, Consolidated Nutraceuticals division registered a Profit before Interest and Tax of Rs. 24 Crore (corresponding quarter of previous year: Loss of Rs. 3 Crore).

### **Dividend**

The Board of Directors at its meeting held on November 08, 2023, have approved an interim dividend of Rs. 4 per equity share (400% on face value of Re. 1 each).

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

“Sugar segment’s performance for the current quarter has been lower as compared to the corresponding quarter of the previous year mainly due to export release order restrictions imposed by the Government. However, on the positive side, this has been offset by increase in domestic volumes by around 0.37 LMT in Q2 23-24 as against corresponding quarter of the previous year coupled with better domestic realisations.

Base FRP for sugar season 2023-24 has been increased to Rs. 3,150/MT for a base recovery of 10.25%.

Distillery segment has performed significantly better owing to increased volumes from expansions and better realisations.

The Standalone Nutraceuticals segment has registered a loss during the current quarter on account of the continuing certification issues in Europe.”

#### **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**

A 123-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 10 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, Coromandel Engineering 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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