

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

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

Tel : 91.44.25306789 Fax : 91.44.25341609 / 25340858

CIN : L24211TN1975PLC006989

Website : www.eidparry.com

November 8, 2023

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 November 8, 2023.

We refer to our letters dated October 27, 2023, and November 3, 2023, intimating you about the convening of the meeting of the Board of Directors of the Company to consider the unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2023, and declaration of Interim Dividend for the financial year 2023-24. In this regard, we wish to inform that the Board of Directors of the Company met today (November 8, 2023) and approved the following:

(a) Unaudited Standalone and Consolidated Financial results for the quarter and half year ended September 30, 2023.

The Board approved the unaudited Standalone and Consolidated Financial results of the Company for the quarter and half year ended September 30, 2023 in the format prescribed under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR)) and the Limited Review Report of M/s. Price Waterhouse Chartered Accountants LLP, Statutory Auditors on the Standalone and Consolidated financial results for the quarter and half year ended September 30, 2023. The same is enclosed for your records.

A copy of the press release made with regard to the unaudited financial results for the quarter and half-year ended September 30, 2023, is also enclosed.

Pursuant to Regulation 47 of the SEBI LODR, 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 and consolidated financial results of the Company would be available on the website of the Company www.eidparry.com as well on the websites of Stock Exchanges.

(b) Declaration of Interim Dividend

The Board approved the payment of Interim Dividend for the financial year 2023-24 at Rs. 4/- (Rupees Four only) per share, representing 400%, on the equity share of face value of Re.1/- each fully paid. The Record Date for the purpose of payment of Interim Dividend shall be November 21, 2023.

The Interim Dividend shall be paid to those shareholders whose name appear in the Register of Members as on Record Date in respect of shares held in physical form and in case of shares held in dematerialised form, as per the details to be furnished by the Depositories as on the Record Date. The Interim Dividend will be paid on or after December 1, 2023, but within 30 days from date of declaration of Interim Dividend, as provided under the Companies Act,2013.

**murugappa**



The Meeting of the Board of Directors of the Company commenced at 10.00 am and concluded at 2:00 pm.
We request you to acknowledge and take it on your record.

Thanking you,

Yours faithfully,

For **E.I.D.- PARRY (INDIA) LIMITED**

Biswa Mohan Rath
Company Secretary
Encl.: a/a



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Price Waterhouse Chartered Accountants LLP

Independent Auditors' Report on Review of Interim Standalone Unaudited Financial Results

To

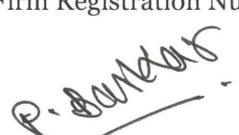
The Board of Directors

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 September 30, 2023 and the year to date results for the period April 01, 2023 to September 30, 2023, which are included in the accompanying 'Standalone Unaudited Financial Results for the Quarter and Six months ended September 30, 2023, the Standalone Unaudited Statement of Assets and Liabilities as at September 30, 2023 and the Standalone Unaudited Statement of Cash Flows for the six months period ended September 30, 2023' (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


Baskar Pannerselvam

Partner

Membership Number: 213126

UDIN: 23213126B6YAAE1165

Place: Coimbatore

Date: November 8, 2023

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

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 and Six months ended September 30, 2023

CIN: L24211TN1975PLC006989

www.eidparry.com

Rs. in Crore except for per share data

	Standalone Company Results					
	Quarter ended			Six months ended		Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART I						
1 Income						
a) Revenue from operations	725.85	698.41	643.96	1,424.26	1,363.03	2,894.92
b) Other income (including other gains/losses)	131.54	12.35	113.70	143.89	130.91	258.03
Total Income	857.39	710.76	757.66	1,568.15	1,493.94	3,152.95
2 Expenses						
a) Cost of materials consumed	344.54	199.65	294.35	544.19	384.89	1,831.00
b) Purchases of stock-in-trade	9.56	4.76	10.56	14.32	11.05	64.12
c) Changes in inventories of finished goods, by products, work-in-progress and stock-in-trade	189.14	340.64	163.53	529.78	628.45	34.04
d) Employee benefits expense	43.41	49.81	38.50	93.22	80.62	157.93
e) Finance costs	7.36	12.30	9.24	19.66	17.17	36.03
f) Depreciation and amortisation expense	36.14	34.88	35.24	71.02	68.10	135.05
g) Other expenses	139.84	130.53	125.30	270.37	252.53	539.36
Total expenses	769.99	772.57	676.72	1,542.56	1,442.81	2,797.53
3 Profit/(loss) before tax and exceptional items (1 - 2)	87.40	(61.81)	80.94	25.59	51.13	355.42
4 Exceptional item (refer note 2)	-	-	-	-	44.20	(110.91)
5 Profit/(loss) before tax (3 + 4)	87.40	(61.81)	80.94	25.59	95.33	244.51
6 Tax Expenses						
Current tax	-	-	-	-	2.97	57.17
Deferred tax	1.22	(16.04)	(4.19)	(14.82)	(5.91)	(9.48)
Total tax expenses	1.22	(16.04)	(4.19)	(14.82)	(2.94)	47.69
7 Profit/(loss) after tax for the period (5 - 6)	86.18	(45.77)	85.13	40.41	98.27	196.82
8 Other Comprehensive Income:						
<i>Items that will not be reclassified to profit or loss</i>						
Effect of measuring investments at fair value	0.10	0.58	0.63	0.68	0.33	19.34
Remeasurements of defined benefit plans	(0.57)	-	0.51	(0.57)	0.51	(1.36)
Income tax relating to above items	0.12	(0.06)	(0.20)	0.06	(0.17)	(2.93)
Total Other Comprehensive Income/(Loss) net of tax	(0.35)	0.52	0.94	0.17	0.67	15.05
9 Total Comprehensive Income/(Loss) (7+8)	85.83	(45.25)	86.07	40.58	98.94	211.87
10 Paid up Equity Share Capital (Face value Re.1 per equity share)	17.75	17.75	17.75	17.75	17.75	17.75
11 Earnings per Share (Not annualised) (Rs. per Equity Share)						
(i) Basic	4.86	(2.58)	4.80	2.28	5.54	11.09
(ii) Diluted	4.86	(2.58)	4.80	2.28	5.54	11.09
12 Reserves excluding Revaluation Reserve						2,864.42
13 Net Worth				2,853.90	2,862.72	2,882.17

See accompanying notes to the financial results



E.I.D. - PARRY (INDIA) LIMITED

Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001

Standalone Unaudited Financial Results for the Quarter and Six months ended September 30, 2023

Standalone Unaudited Segment-wise Revenue, Results, Assets and Liabilities

Rs. in Crore

Standalone Company Results					
Quarter ended			Six months ended		Year ended
September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited

1. Segment Revenue:

(Sales/Income from each segment)

a. Sugar	507.32	472.96	464.15	980.28	990.41	2,024.95
b. Co-generation	32.09	19.24	28.12	51.33	92.57	252.84
c. Distillery	190.04	208.64	140.66	398.68	265.70	644.44
d. Nutraceuticals	8.81	4.70	22.17	13.51	35.52	55.08
Sub-total	738.26	705.54	655.10	1,443.80	1,384.20	2,977.31
Less : Intersegmental Revenue	12.41	7.13	11.14	19.54	21.17	82.39
Revenue from Operations	725.85	698.41	643.96	1,424.26	1,363.03	2,894.92

2. Segment Results:

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

a. Sugar	(7.95)	(40.76)	4.63	(48.71)	(9.98)	150.31
b. Co-generation	(33.95)	(32.64)	(30.66)	(66.59)	(29.65)	(17.70)
c. Distillery	15.76	23.89	6.60	39.65	5.00	32.19
d. Nutraceuticals	(1.95)	(3.64)	5.18	(5.59)	6.02	4.28
Sub-total	(28.09)	(53.15)	(14.25)	(81.24)	(28.61)	169.08
Adjustments:						
(i) Finance Costs (refer note below)	(7.36)	(12.30)	(9.24)	(19.66)	(17.17)	(36.03)
(ii) Other un-allocable income net of un-allocable expenditure	122.85	3.64	104.43	126.49	96.91	222.37
(iii) Exceptional Items (refer note 2)	-	-	-	-	44.20	(110.91)
Profit/(Loss) Before Tax	87.40	(61.81)	80.94	25.59	95.33	244.51

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	1,365.91	1,444.79	1,430.56	1,365.91	1,430.56	1,736.42
b. Co-generation	236.88	241.94	255.60	236.88	255.60	249.93
c. Distillery	579.70	556.38	411.31	579.70	411.31	506.91
d. Nutraceuticals	114.69	116.04	118.01	114.69	118.01	122.85
e. Un-allocated	1,413.73	1,390.27	1,799.85	1,413.73	1,799.85	1,369.56
Total	3,710.91	3,749.42	4,015.33	3,710.91	4,015.33	3,985.67

4. Segment Liabilities

a. Sugar	326.47	280.93	708.86	326.47	708.86	349.70
b. Co-generation	37.40	38.46	34.43	37.40	34.43	23.02
c. Distillery	31.71	44.28	19.48	31.71	19.48	24.95
d. Nutraceuticals	11.97	11.28	12.98	11.97	12.98	12.47
e. Un-allocated	449.46	607.36	376.86	449.46	376.86	693.36
Total	857.01	982.31	1,152.61	857.01	1,152.61	1,103.50

Notes on Segment information:

a. The Company is focused on the following business segments: Sugar, Co-generation, Distillery, and Nutraceuticals. Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker 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.

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

**Standalone Unaudited Statement of Assets and Liabilities as at September 30, 2023****Rs. in Crore**

		As at	
		September 30, 2023 Unaudited	March 31, 2023 Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	1,220.38	1,179.42
	(b) Right of use assets	43.12	46.15
	(c) Capital work in progress	129.66	84.18
	(d) Investment property	50.10	30.88
	(e) Investment property under construction	5.89	13.36
	(f) Other intangible assets	0.91	1.14
	(g) Financial assets		
	(i) Investments		
	(a) Investments in Subsidiaries	679.94	679.94
	(b) Investments in Joint Venture	6.95	6.95
	(c) Other investments	305.64	304.96
	(ii) Loans	200.00	200.00
	(iii) Other financial assets	6.97	6.15
	(h) Income tax assets (net)	74.05	49.98
	(i) Other non-current assets	83.87	47.26
	Total non-current assets	2,807.48	2,650.37
2	Current assets		
	(a) Inventories	473.97	978.64
	(b) Financial assets		
	(i) Trade receivables	206.81	206.69
	(ii) Cash and Cash equivalents	5.98	9.42
	(iii) Bank balances other than (ii) above	3.00	2.63
	(iv) Other financial assets	14.42	10.05
	(c) Other current assets	199.25	127.87
	Total current assets	903.43	1,335.30
	Total Assets	3,710.91	3,985.67
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	17.75	17.75
	(b) Other equity	2,836.15	2,864.42
	Equity attributable to owners of the Company	2,853.90	2,882.17
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	184.07	110.86
	(ii) Lease liability	34.35	32.67
	(b) Long term provision	6.80	7.66
	(c) Deferred tax liability (net)	141.50	156.38
	(d) Other non-current liabilities	0.67	1.36
	Total non-current liabilities	367.39	308.93
3	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	84.91	397.00
	(ii) Lease liability	6.13	6.13
	(iii) Trade payables		
	(a) total outstanding dues of micro enterprises and small enterprises	3.91	5.58
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	293.85	278.88
	(iv) Other Financial liabilities	62.75	59.20
	(b) Short term provisions	15.27	11.23
	(c) Other current liabilities	22.80	36.55
	Total current liabilities	489.62	794.57
	Total Liabilities	857.01	1,103.50
	Total Equity and Liabilities	3,710.91	3,985.67

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Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
FRN 012754M / N500016
Chennai

E.I.D.- PARRY (INDIA) LIMITED
Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001
Standalone Unaudited Statement of Cash Flows for the Six months period ended September 30, 2023

Rs. in Crore

Particulars	For the Six months ended	
	September 30, 2023	September 30, 2022
A. Cash flow from operating activities		
Net profit before tax	25.59	95.33
Adjustments for:		
Depreciation and amortisation	71.02	68.10
Finance costs	19.66	17.17
Dividend income	(100.26)	(104.58)
Profit on sale of investment property and property, plant and equipment (net) (includes exceptional items)	(19.07)	(43.19)
Net gain arising on FVTPL Transaction	(0.24)	(3.99)
Interest Income (including government grant interest income)	(10.19)	(9.02)
Liabilities/provisions no longer required written back	(0.02)	(0.14)
Bad debts written off and provision for doubtful debts	0.26	0.31
Operating lease rental received from investment property net of expenses	(6.09)	(6.63)
	(44.93)	(81.97)
Operating profit/(loss) before working capital changes	(19.34)	13.36
Changes in operating assets & liabilities		
(Increase)/decrease in Trade Receivables	(0.06)	(252.09)
(Increase)/decrease in Inventories	504.67	609.90
(Increase)/decrease in Bank balances considered as other than cash and cash equivalents	-	0.01
(Increase)/decrease in Other Assets	(65.51)	(79.68)
(Increase)/decrease in Other Financial Assets	0.60	6.13
Increase/(decrease) in Trade Payable	13.32	(25.54)
Increase/(decrease) in Other Liabilities	(15.02)	(57.37)
Increase/(decrease) in Other Financial Liabilities	5.67	14.09
Increase/(decrease) in Provision for employee benefits	4.45	4.43
Increase/(decrease) in Cane Bills Due	-	(127.42)
Cash generated from operations	448.12	92.46
Income tax paid net of refund	428.78	105.82
	(24.07)	(17.22)
Net cash from operating activities	404.71	88.60
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	(212.37)	(105.60)
Proceeds from sale of investment property and property, plant and equipment	22.11	87.18
Purchase of investments	-	(137.79)
Sale of investments and investment income	0.24	-
Operating lease rental received from investment property net of expenses	6.09	6.63
Interest received	2.21	0.97
Dividend income received	100.26	104.79
Net cash flow used in investing activities	(81.46)	(43.82)
C. Cash flow from financing activities		
Proceeds from issue of equity shares	-	2.54
Proceeds from long term borrowings	78.37	45.13
Repayment of long term borrowings	(2.16)	(2.17)
Net increase/(decrease) in working capital borrowing	(316.00)	-
Finance costs paid	(15.89)	(8.06)
Dividends paid#	(71.01)	-
Net cash from/(used in) financing activities	(326.69)	37.44
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(3.44)	82.22
Reconciliation:		
Cash and cash equivalents as at beginning of the year	9.42	30.91
Cash and cash equivalents as at end of the year	5.98	113.13
Net (decrease)/increase in cash and cash equivalents	(3.44)	82.22

includes amounts transferred to earmarked dividend accounts

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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 and Six months ended September 30, 2023

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 November 07, 2023 and November 08, 2023. The Statutory auditors have carried out a limited review of these financial results.

2 Exceptional items include the following:

Particulars	Six months ended	Year ended
	September 30, 2022	March 31, 2023
Loss on impairment of Investment in Subsidiaries and Joint Venture	-	(155.11)
Profit on properties (including Plant & Machinery) sold relating to Puducherry and Pettavaithalai factories	44.20	44.20
Total	44.20	(110.91)

3 Pursuant to the exercise of stock options by certain employees, the Company has allotted Nil equity shares during the quarter and six months ended September 30, 2023 (quarter and six months ended September 30, 2022: 46,490 equity shares and 93,930 equity shares respectively) each at the respective exercise price.

4 Other Expenses for the six months ended September 30, 2022 includes Rs. 10.55 Crores pertaining to Stamp Duty paid under the Karnataka Stamp Act, 1957 arising out of the merger of subsidiaries in earlier years and in pursuance to the Order passed by the Hon'ble High Court of Karnataka.

5 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).

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.

Chennai
November 08, 2023

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On behalf of the Board

S Suresh

Managing Director

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 8 on the Statement) for the quarter ended September 30, 2023 and the year to date results for the period April 01, 2023 to September 30, 2023 which are included in the accompanying 'Consolidated Unaudited financial results for the quarter and six months ended September 30, 2023, the Consolidated Unaudited Statement of Assets and Liabilities as at September 30, 2023 and the Consolidated Unaudited Statement of Cash Flows for the six months period ended September 30, 2023' (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.



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)

Price Waterhouse Chartered Accountants LLP

4. The Statement includes the results of the following entities:

Subsidiaries:

- i. Coromandel International Limited, its subsidiaries, joint venture and associates
- 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

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 2 subsidiaries (including their relevant subsidiaries/ joint venture/ associate companies) included in the consolidated unaudited financial results, whose interim financial information/ financial results reflect total assets of Rs. 14,562.44 crores and net assets of Rs. 9,123.66 crores as at September 30, 2023 and total revenues of Rs. 7,041.22 crores and Rs. 12,777.41 crores, total net profit after tax of Rs. 776.37 crores and Rs. 1,258.22 crores and total comprehensive income of Rs. 830.91 crores and Rs. 1,314.55 crores, for the quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023, respectively, and cash outflows (net) of Rs. 174.54 crores for the period from April 01, 2023 to September 30, 2023, 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 Information 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 (including their relevant subsidiaries/joint venture/associate companies), 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 matters.



Price Waterhouse Chartered Accountants LLP

7. The consolidated unaudited financial results includes the interim financial information of 3 subsidiaries (including one step down subsidiary) which have not been reviewed by their auditors, whose interim financial information reflect total assets of Rs. 80.64 crores and net assets of Rs. (13.84) crores as at September 30, 2023 and total revenue of Rs. 44.33 crores and Rs. 37.02 crores, total net profit/(loss) after tax of Rs. 3.53 crores and Rs. (11.41) crores and total comprehensive loss of Rs. 3.35 crores and Rs. 15.84 crores for the quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023, respectively, and cash inflows (net) of Rs. 36.58 crores for the period from April 01, 2023 to September 30, 2023, 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. 0.36 crores and Rs. 0.84 crores and total comprehensive loss of Rs. 0.36 crores and Rs. 0.84 crores for the quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023, respectively, as considered in the consolidated unaudited financial results, in respect of one joint venture, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim information 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



Baskar Pannerselvam
Partner

Membership Number: 213126

UDIN: 23213126BG YAAF3297

Place: Coimbatore
Date: November 8, 2023

**E.I.D.- PARRY (INDIA) LIMITED**

Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001

Consolidated Unaudited financial results for the quarter and six months ended September 30, 2023

CIN: L24211TN1975PLC006989

www.eidparry.com

Rs. in Crore except for per share data

	Consolidated Results					
	Quarter ended			Six months ended		Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART I						
1 Income						
a) Revenue from operations	9,059.48	7,026.45	11,325.78	16,085.93	18,469.59	35,243.80
b) Other income (including other gains/losses)	150.83	(11.18)	30.46	139.65	92.79	39.22
Total Income	9,210.31	7,015.27	11,356.24	16,225.58	18,562.38	35,283.02
2 Expenses						
a) Cost of materials consumed	4,681.36	4,822.35	6,587.89	9,503.71	12,068.87	24,134.94
b) Purchases of stock-in-trade	505.53	1,308.40	1,660.99	1,813.93	2,738.60	4,728.23
c) Changes in inventories of finished goods, by-products, work-in-progress and stock-in-trade	1,747.54	(766.48)	995.81	981.06	(87.92)	(951.79)
d) Employee benefits expense	232.98	226.99	223.37	459.97	435.10	871.29
e) Finance costs	74.24	81.99	78.97	156.23	123.71	298.20
f) Depreciation and amortisation expense	101.24	93.88	91.81	195.12	179.92	376.47
g) Other expenses (refer note 5)	834.60	767.47	910.07	1,602.07	1,676.52	3,267.53
Total expenses	8,177.49	6,534.60	10,548.91	14,712.09	17,134.80	32,724.87
3 Profit before share of profit of equity accounted investees, exceptional items and tax (1 - 2)	1,032.82	480.67	807.33	1,513.49	1,427.58	2,558.15
4 Exceptional item (refer note 4)	-	-	-	-	44.20	44.20
5 Profit before share of profit of equity accounted investees and tax (3 + 4)	1,032.82	480.67	807.33	1,513.49	1,471.78	2,602.35
Add: Share of Profit/(Loss) from Associates	(0.66)	(0.17)	0.01	(0.83)	(0.07)	(25.78)
Add: Share of Profit/(Loss) from Joint Ventures	(3.48)	(3.92)	(0.06)	(7.40)	0.67	(12.32)
6 Profit before tax	1,028.68	476.58	807.28	1,505.26	1,472.38	2,564.25
7 Tax Expenses						
Current tax	244.05	170.00	247.63	414.05	424.78	749.32
Deferred tax	2.78	(18.32)	(5.40)	(15.54)	(11.64)	(12.81)
Total Tax Expenses	246.83	151.68	242.23	398.51	413.14	736.51
8 Profit after Tax (6 - 7)	781.85	324.90	565.05	1,106.75	1,059.24	1,827.74
Profit for the period attributable to:						
a. Owners of the Company	452.27	108.86	241.40	561.13	517.64	947.48
b. Non-controlling Interest	329.58	216.04	323.65	545.62	541.60	880.26
9 Other Comprehensive income/(loss):						
a. Items that will not be reclassified to profit or loss						
Effect of measuring investments at fair value	61.48	6.08	3.78	67.56	1.41	(126.54)
Remeasurement of defined benefit plans	(4.07)	-	(0.70)	(4.07)	(0.70)	(7.27)
Income tax relating to above items	(7.19)	(0.38)	(0.08)	(7.57)	0.07	1.85
b. Items that will be reclassified subsequently to profit or loss						
Exchange differences on translation of foreign operations	(9.05)	4.38	(26.73)	(4.67)	(31.40)	(21.27)
Fair value movement of cashflow hedge instrument (net of tax)	50.86	45.61	(26.58)	96.47	(42.68)	62.74
Total Other Comprehensive Income/(Loss) net of tax	92.03	55.69	(50.31)	147.72	(73.30)	(90.49)
OCI for the period attributable to:						
a. Owners of the Company	68.36	54.89	(45.03)	123.25	(67.32)	(26.05)
b. Non-controlling Interest	23.67	0.80	(5.28)	24.47	(5.98)	(64.44)
10 Total Comprehensive Income (8 + 9)	873.88	380.59	514.74	1,254.47	985.94	1,737.25
Total comprehensive income for the period attributable to:						
a. Owners of the Company	520.63	163.75	196.37	684.38	450.32	921.43
b. Non-controlling Interest	353.25	216.84	318.37	570.09	535.62	815.82
11 Paid up Equity Share Capital (Face value Re.1 per equity share)	17.75	17.75	17.75	17.75	17.75	17.75
12 Reserves excluding Revaluation Reserve						6,067.09
13 Networth (Total Equity)				10,644.25	8,985.30	9,538.99
14 Earnings per Share (Not annualised) (Rs.per Equity Share)						
(i) Basic	25.48	6.13	13.60	31.61	29.17	53.39
(ii) Diluted	25.45	6.11	13.55	31.56	29.08	53.25

See accompanying notes to the financial results

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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 and six months ended September 30, 2023

Consolidated Unaudited Segment-wise Revenue, Results, Assets and Liabilities

Rs. in Crore

Consolidated Results					
Quarter ended			Six months ended		Year ended
September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited

1.Segment Revenue:

(Sales/Income from each segment)

a. Nutrient and allied business	6,301.74	5,200.58	9,461.21	11,502.32	14,571.74	27,162.18
b. Crop Protection	730.07	547.48	706.83	1,277.55	1,367.57	2,635.62
c. Sugar	1,807.12	1,071.73	982.21	2,878.85	2,153.72	4,547.50
d. Co-generation	32.09	19.24	28.12	51.33	92.57	252.84
e. Distillery	190.04	208.64	140.66	398.68	265.70	644.44
f. Nutraceuticals	57.77	43.83	73.21	101.60	137.46	258.65
Sub-total	9,118.83	7,091.50	11,392.24	16,210.33	18,588.76	35,501.23
Less : Intersegmental Revenue	59.35	65.05	66.46	124.40	119.17	257.43
Revenue from Operations	9,059.48	7,026.45	11,325.78	16,085.93	18,469.59	35,243.80

2.Segment Results:

(Profit before Tax and Interest from each segment)

a. Nutrient and allied business	991.31	671.77	955.25	1,663.08	1,557.48	2,593.68
b. Crop Protection	87.12	54.95	105.33	142.07	192.04	365.79
c. Sugar	31.73	(120.42)	(130.58)	(88.69)	(139.46)	(15.75)
d. Co-generation	(33.95)	(32.64)	(30.66)	(66.59)	(29.65)	(17.70)
e. Distillery	15.76	23.89	6.60	39.65	5.00	32.19
f. Nutraceuticals	23.73	(14.06)	(3.14)	9.67	(6.78)	(62.69)
Sub-total	1,115.70	583.49	902.80	1,699.19	1,578.63	2,895.52
Adjustments:						
(i) Finance costs (refer note below)	(74.24)	(81.99)	(78.97)	(156.23)	(123.71)	(298.20)
(ii) Other un-allocable expenditure net of un-allocable income	(8.64)	(20.83)	(16.50)	(29.47)	(27.34)	(39.17)
(iii) Exceptional Items (refer note 4)	-	-	-	-	44.20	44.20
Add : Share of Profit/(Loss) from Joint Ventures/Associates	(4.14)	(4.09)	(0.05)	(8.23)	0.60	(38.10)
Profit Before Tax	1,028.68	476.58	807.28	1,505.26	1,472.38	2,564.25

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	8,749.79	11,326.89	11,897.50	8,749.79	11,897.50	8,830.93
b. Crop Protection	1,948.15	2,075.98	1,980.45	1,948.15	1,980.45	2,031.00
c. Sugar	2,854.75	3,140.39	3,028.70	2,854.75	3,028.70	3,017.20
d. Co-generation	236.88	241.94	255.60	236.88	255.60	249.93
e. Distillery	579.54	555.99	411.06	579.54	411.06	506.67
f. Nutraceuticals	311.40	254.90	359.13	311.40	359.13	271.65
g. Others	26.56	32.78	30.52	26.56	30.52	30.13
h. Unallocated Assets	4,190.90	2,614.63	3,772.10	4,190.90	3,772.10	3,840.97
Total	18,897.97	20,243.50	21,735.06	18,897.97	21,735.06	18,778.48

4.Segment Liabilities

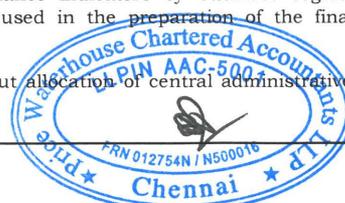
a. Nutrient and allied business	4,386.00	5,295.27	7,159.55	4,386.00	7,159.55	5,374.16
b. Crop Protection	612.51	731.03	659.26	612.51	659.26	722.66
c. Sugar	2,302.95	2,529.60	2,719.26	2,302.95	2,719.26	2,074.75
d. Co-generation	37.40	38.46	34.43	37.40	34.43	23.02
e. Distillery	31.71	44.28	19.46	31.71	19.46	24.95
f. Nutraceuticals	145.15	111.14	138.20	145.15	138.20	110.30
g. Others	1.24	1.18	0.98	1.24	0.98	1.28
h. Unallocated Liabilities	736.76	1,691.14	2,018.62	736.76	2,018.62	908.37
Total	8,253.72	10,442.10	12,749.76	8,253.72	12,749.76	9,239.49

Notes on Segment information:

a. The Group is focused on the following business segments: Nutrient and allied business, Crop protection, Sugar, Co-generation, Distillery and Nutraceuticals. Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker 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.

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 Statement of Assets and Liabilities as at September 30, 2023

Rs. in Crore

		As at	
		September 30, 2023 Unaudited	March 31, 2023 Audited
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	3,893.27	3,399.51
	(b) Right of use assets	449.00	409.03
	(c) Capital work in progress	391.74	463.13
	(d) Investment property	50.10	30.88
	(e) Investment property under construction	5.89	13.36
	(f) Goodwill	298.34	16.75
	(g) Other intangible assets	50.40	19.78
	(h) Intangible assets under development	29.05	22.95
	(i) Financial assets		
	(i) Investments		
	(a) Investments in Associates	123.58	130.82
	(b) Investments in Joint Ventures	23.06	22.72
	(c) Other investments	414.25	443.43
	(ii) Loans	58.13	977.52
	(iii) Other financial assets	11.64	7.68
	(j) Income tax assets (net)	75.15	51.18
	(k) Other non-current assets	163.00	176.60
	Total non-current assets	6,036.60	6,185.34
2	Current assets		
	(a) Inventories	4,692.03	6,194.89
	(b) Financial assets		
	(i) Investments	580.75	12.15
	(ii) Trade receivables	1,669.53	811.95
	(iii) Government subsidy receivable	1,497.16	2,377.91
	(iv) Cash and cash equivalents	1,308.29	1,439.59
	(v) Bank balances other than (iv) above	1,710.17	26.78
	(vi) Loans	-	720.00
	(vii) Other financial assets	132.76	177.11
	(c) Other current assets	1,270.68	832.76
	Total current assets	12,861.37	12,593.14
	Total Assets	18,897.97	18,778.48
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity share capital	17.75	17.75
	(b) Other equity	6,635.31	6,067.09
	Equity attributable to owners of the Company	6,653.06	6,084.84
	Non Controlling Interest	3,991.19	3,454.15
	Total Equity	10,644.25	9,538.99
2	Non-current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	184.07	110.86
	(ii) Lease liability	430.37	395.75
	(iii) Other financial liabilities	11.81	18.98
	(b) Long term provisions	32.25	28.88
	(c) Deferred tax liability (net)	205.07	212.33
	(d) Other non-current liabilities	1.06	1.74
	Total non-current liabilities	864.63	768.54
3	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	228.42	1,080.20
	(ii) Lease liability	35.42	31.03
	(iii) Trade payables		
	- Total outstanding dues of micro enterprises and small enterprises	20.23	26.47
	- Total outstanding dues of other than micro enterprises and small enterprises	6,401.07	6,429.98
	(iv) Other financial liabilities	402.74	622.47
	(b) Short term provisions	38.64	36.27
	(c) Current tax liability (net)	137.29	57.18
	(d) Other current liabilities	125.28	187.35
	Total current liabilities	7,389.09	8,470.95
	Total Liabilities	8,253.72	9,239.49
	Total Equity and Liabilities	18,897.97	18,778.48

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E.I.D.- PARRY (INDIA) LIMITED

Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001

Consolidated unaudited statement of cash flows for the six months period ended September 30, 2023

	For the Six months ended	
	September 30, 2023	September 30, 2022
	Rs. in Crore	Rs. in Crore
A. Cash flow from operating activities		
Net profit before tax	1,505.26	1,472.38
Adjustments for:		
Depreciation and amortisation	195.12	179.92
Finance costs	156.23	123.71
Dividend Income	(0.99)	(0.07)
Profit on sale of investment property and property, plant and equipment (net) (includes exceptional items)	(17.53)	(56.20)
(Profit)/loss on sale of investment (net)	(2.73)	0.03
Net (gain)/loss arising on FVTPL Transaction	1.13	(4.51)
Interest income (including government grant interest income)	(89.48)	(74.24)
Liabilities/provisions no longer required written back	(5.35)	(0.85)
Bad debts written off and provision for doubtful debts	1.74	0.31
Net unrealised exchange (gain)/loss	(4.18)	70.22
Net gain arising on derivatives	(106.02)	(135.99)
Earnings on equity method	8.23	(0.60)
Operating lease rental received from investment property net of expenses	(6.09)	(6.63)
	130.08	95.10
Operating profit before working capital changes	1,635.34	1,567.48
Changes in operating assets & liabilities		
(Increase)/decrease in Trade and other receivables	(863.93)	(664.59)
(Increase)/decrease in Government subsidies receivable	880.75	(3,881.25)
(Increase)/decrease in Inventories	1,519.71	(1,215.36)
		0.01
(Increase)/decrease in Bank balances considered as other than cash and cash equivalents	-	
(Increase)/decrease in Other assets	(431.11)	(817.91)
(Increase)/decrease in Other financial assets	99.96	170.96
Increase/(decrease) in Trade payable	(40.04)	3,828.12
Increase/(decrease) in Other liabilities	(54.30)	(46.27)
Increase/(decrease) in Other financial liabilities	(53.25)	74.25
Increase/(decrease) in Exchange differences on translation to presentation currency	(10.15)	(62.82)
Increase/(decrease) in Provision for employee benefits	6.29	14.55
Increase/(decrease) in Cane bills due	-	(127.42)
	1,053.93	(2,727.73)
Cash generated from/(used in) operations	2,689.27	(1,160.25)
Income tax paid net of refund	(356.71)	(293.58)
Net cash from/(used in) operating activities	2,332.56	(1,453.83)
B. Cash flow from investing activities		
Purchase of property, plant and equipment and intangible assets	(597.18)	(344.87)
Proceeds from sale of investment property and property, plant and equipment	31.85	106.36
Sale of investments and investment income	2,237.82	-
Purchase of investments and bank deposits (net)	(2,802.71)	(186.97)
Payment towards acquisition of business	(219.64)	-
Investments in associate/joint venture	-	(156.07)
Intercompany deposits/loans given	-	(16.02)
Intercompany deposits matured/loans received	-	90.00
(Increase)/decrease in Bank balances considered as other than cash and cash equivalents	(44.74)	510.41
Operating lease rental received from investment property net of expenses	6.09	6.63
Interest received	29.22	73.68
Dividend income received	0.99	0.28
Net cash from/(used in) investing activities	(1,358.30)	83.43
C. Cash flow from financing activities		
Proceeds from issue of equity shares	13.81	16.05
Repayment of lease liability	(44.02)	(41.69)
Proceeds from long term borrowings	78.37	45.13
Repayment of long term borrowings	(1.92)	(325.56)
Net increase/(decrease) in working capital borrowing	(865.59)	1,305.38
Finance costs paid	(138.43)	(99.63)
Dividends paid#	(148.36)	(71.73)
Net cash from/(used in) financing activities	(1,106.14)	827.95
Net decrease in cash and cash equivalents (A+B+C)	(131.88)	(542.45)
Reconciliation:		
Cash and cash equivalents as at beginning of the year	1,439.59	778.17
Exchange gain on cash and cash equivalents	0.58	2.18
Cash and cash equivalents as at end of the period	1,308.29	237.90
Net decrease in cash and cash equivalents	(131.88)	(542.45)

includes amounts transferred to earmarked dividend accounts

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FRN 012754N7N500016

**E.I.D.- PARRY (INDIA) LIMITED**

Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001

Consolidated Unaudited financial results for the quarter and six months ended September 30, 2023

- 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 November 07, 2023 and November 08, 2023. The Statutory auditors have carried out a limited review of these financial results.
- Summarised figures of E.I.D-Parry (India) Limited for the quarter and six months ended September 30, 2023 as a Standalone entity are:

Rs. in Crore

Description	Quarter ended			Six months ended		Year ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue from operations	725.85	698.41	643.96	1,424.26	1,363.03	2,894.92
EBIDTA *	130.90	(14.63)	125.42	116.27	180.60	415.59
Profit/(Loss) Before Tax *	87.40	(61.81)	80.94	25.59	95.33	244.51
Profit/(Loss) After Tax *	86.18	(45.77)	85.13	40.41	98.27	196.82
Total Comprehensive Income/(Loss)	85.83	(45.25)	86.07	40.58	98.94	211.87

* Includes exceptional items - gain of Rs. 44.20 Crore and loss of Rs. 110.91 Crore recorded during the six months ended September 30, 2022 and year ended March 31, 2023 respectively.

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.

- Subsidy income of Coromandel International Limited, a subsidiary of the group, for the quarter and half year ended September 30, 2023 considers the impact of revised rates notified in accordance with the Nutrient Based Subsidy (NBS) Scheme by the Department of Fertilisers (DoF), Government of India on October 25, 2023, and the policy guidelines thereunder.
- Exceptional items of Rs. 44.20 Crore for the six months ended September 30, 2022 and year ended March 31, 2023 represents properties (including Plant & Machinery) sold relating to Puducherry and Pettavaithalai factories of the Holding Company.
- Other Expenses for the year ended March 31, 2023 includes Rs.105.40 Crores incurred by Parry Sugars Refinery India Private Limited (PSRIPL), a subsidiary of the Holding Company, on account of delay in clearance of shipments consequent to accidents at PSRIPL's factory.
- Pursuant to the Share Purchase Agreement ('SPA') dated June 29, 2023, Coromandel International Limited (CIL), a Subsidiary of the Company, has acquired 32.68% equity stake in Dhaksha Unmanned Systems Private Limited (DUMS) through Coromandel Technology Limited (CTL), a wholly owned subsidiary (WOS) of CIL and the existing 18.34% equity stake held by Dare Ventures Limited, a WOS of CIL, in DUMS was transferred to CTL. Upon satisfactory completion of the customary closing conditions, CIL holds 51.02% equity stake in DUMS and accordingly, is classified as a subsidiary with effect from July 31, 2023 and has been consolidated with effect from that date. The transaction was accounted in accordance with Ind AS 103 - Business Combination and the initial accounting has been provisionally determined.
- The Hon'ble National Company Law Tribunal, Chennai (NCLT) vide its order dated July 27, 2023 read with order dated September 20, 2023 has sanctioned the Scheme of Amalgamation ('Scheme') of the Holding Company's wholly owned subsidiaries, Parrys Investments Limited, Parrys Sugar Limited, and Parry Agrochem Exports Limited with the wholly owned subsidiary, Parry Infrastructure Company Private Limited and consequent to filing of the Form INC 28 along with the Certified Copy of the Order with the Registrar of Companies on October 10, 2023, the Scheme has become effective from October 10, 2023 with appointed date of April 01, 2022.



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

Subsidiaries:

- i. Coromandel International Limited, its subsidiaries, joint venture and associates
- 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

9 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).

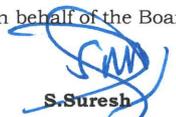
10 Due to the seasonal nature of the businesses, figures for the current and previous quarters are not comparable.

11 Figures for the comparative periods have been regrouped wherever necessary in conformity with present classification.

Chennai
November 08, 2023



On behalf of the Board


S.Suresh
Managing Director



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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