

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

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

Tel : 91.44.25306789 Fax : 91.44.25341609 / 25340858

CIN : L24211TN1975PLC006989

Website : www.eidparry.com

**August 9, 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 August 09, 2023.**

This is further to our letter intimating the date of the Board Meeting to consider the audited financial results of the company for the quarter ended June 30, 2023.

**Unaudited Financial Results for the quarter ended June 30, 2023:**

Pursuant to Regulations 30, 33 and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**'Listing Regulations'**), we would like to inform you that the Board of Directors at their meeting held today (August 09, 2023), approved the unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2023.

In this connection, we enclose the following:

- (a) Unaudited Standalone Financial Results for the quarter ended June 30, 2023;
- (b) Unaudited Consolidated Financial Results for the quarter ended June 30, 2023;
- (c) Limited Review Report of M/s. Price Waterhouse Chartered Accountants LLP, Statutory Auditors on the Standalone and Consolidated Financial Results for the quarter ended June 30, 2023.

A copy of the press release made regarding the Unaudited Financial Results for the quarter ended June 30, 2023, is also enclosed.

Pursuant to Regulation 47 of the Listing Regulations, 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 financial results and consolidated financial results of the Company would be available on the website of the Company [www.eidparry.com](http://www.eidparry.com) as well as on the websites of Stock Exchanges.



The meeting of the Board of Directors of the Company commenced at 9:30 a.m. and concluded at 02:20 p.m.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

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

**Biswa Mohan Rath**  
**Company Secretary**  
Encl.: a/a



**E.I.D.- PARRY (INDIA) LIMITED**  
**Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001**  
**Standalone Unaudited Financial Results for the Quarter ended June 30, 2023**  
CIN: L24211TN1975PLC006989  
www.eidparry.com

Rs. in Crore except for per share data

Particulars	Standalone Results			
	Quarter ended			Year ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	Unaudited	Audited (refer note 4)	Unaudited	Audited
<b>PART I</b>				
<b>1 Income</b>				
a) Revenue from operations	698.41	807.18	719.07	2,894.92
b) Other income (including other gains/losses)	12.35	109.74	17.21	258.03
<b>Total Income</b>	<b>710.76</b>	<b>916.92</b>	<b>736.28</b>	<b>3,152.95</b>
<b>2 Expenses</b>				
a) Cost of materials consumed	199.65	801.59	90.54	1,831.00
b) Purchases of stock-in-trade	4.76	19.39	0.49	64.12
c) Changes in inventories of finished goods, by products work-in-progress and stock-in-trade	340.64	(415.49)	464.92	34.04
d) Employee benefits expense	49.81	35.56	42.12	157.93
e) Finance costs	12.30	10.37	7.93	36.03
f) Depreciation and amortisation expense	34.88	33.77	32.86	135.05
g) Other expenses	130.53	148.53	127.23	539.36
<b>Total expenses</b>	<b>772.57</b>	<b>633.72</b>	<b>766.09</b>	<b>2,797.53</b>
<b>3 Profit/(loss) before tax and exceptional items (1 - 2)</b>	<b>(61.81)</b>	<b>283.20</b>	<b>(29.81)</b>	<b>355.42</b>
4 Exceptional item (refer note 2)	-	(155.11)	44.20	(110.91)
<b>5 Profit/(loss) before tax (3 + 4)</b>	<b>(61.81)</b>	<b>128.09</b>	<b>14.39</b>	<b>244.51</b>
<b>6 Tax Expenses</b>				
Current tax	-	54.20	2.97	57.17
Deferred tax	(16.04)	(8.88)	(1.72)	(9.48)
<b>Total tax expenses</b>	<b>(16.04)</b>	<b>45.32</b>	<b>1.25</b>	<b>47.69</b>
<b>7 Profit/(Loss) after tax for the period (5 - 6)</b>	<b>(45.77)</b>	<b>82.77</b>	<b>13.14</b>	<b>196.82</b>
<b>8 Other Comprehensive income:</b>				
<i>Items that will not be reclassified to profit or loss</i>				
Effect of measuring investments at fair value	0.58	18.32	(0.30)	19.34
Remeasurement of defined benefit plans	-	(1.87)	-	(1.36)
Income tax relating to above items	(0.06)	(2.68)	0.03	(2.93)
<b>Total Other Comprehensive (loss)/income net of tax</b>	<b>0.52</b>	<b>13.77</b>	<b>(0.27)</b>	<b>15.05</b>
<b>9 Total Comprehensive income/(loss) (7+8)</b>	<b>(45.25)</b>	<b>96.54</b>	<b>12.87</b>	<b>211.87</b>
10 Paid up Equity Share Capital (Face value Re.1 per equity share)	17.75	17.75	17.74	17.75
11 Reserves excluding Revaluation Reserve				2,864.42
12 Networth				2,882.17
<b>13 Earnings per Share (Not annualised) (Rs. per Equity Share)</b>				
(i) Basic	(2.58)	4.66	0.74	11.09
(ii) Diluted	(2.58)	4.67	0.74	11.09

See accompanying notes to the financial results

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Purpose Only



**E.I.D.- PARRY (INDIA) LIMITED****Standalone Unaudited Financial Results for the Quarter ended June 30, 2023****Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001****Standalone Segment-wise Revenue, Results, Assets and Liabilities****Rs. in Crore**

Standalone results			
Quarter ended			Year ended
June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
Unaudited	Audited (refer note 4)	Unaudited	Audited

**1. Segment Revenue:**

(Sales/Income from each segment)

a.Sugar	472.96	498.23	526.26	2,024.95
b.Co-generation	19.24	104.22	64.45	252.84
c.Distillery	208.64	237.82	125.04	644.44
d.Nutraceuticals	4.70	5.22	13.35	55.08
<b>Sub-total</b>	<b>705.54</b>	<b>845.49</b>	<b>729.10</b>	<b>2,977.31</b>
Less : Intersegmental Revenue	7.13	38.31	10.03	82.39
<b>Revenue from Operations</b>	<b>698.41</b>	<b>807.18</b>	<b>719.07</b>	<b>2,894.92</b>

**2. Segment Results:**

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

a.Sugar	(40.76)	137.43	(14.61)	150.31
b.Co-generation	(32.64)	11.50	1.01	(17.70)
c.Distillery	23.89	27.17	(1.60)	32.19
d.Nutraceuticals	(3.64)	(1.51)	0.84	4.28
<b>Sub-total</b>	<b>(53.15)</b>	<b>174.59</b>	<b>(14.36)</b>	<b>169.08</b>
Adjustments:				
(i) Finance Costs (refer note below)	(12.30)	(10.37)	(7.93)	(36.03)
(ii) Other un-allocable income net of un-allocable expenditure	3.64	118.98	(7.52)	222.37
(iii) Exceptional Items (refer note 2)	-	(155.11)	44.20	(110.91)
<b>Profit/(Loss) Before Tax</b>	<b>(61.81)</b>	<b>128.09</b>	<b>14.39</b>	<b>244.51</b>

**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	1,444.79	1,736.42	1,415.94	1,736.42
b.Co-generation	241.94	249.93	275.15	249.93
c.Distillery	556.38	506.91	383.44	506.91
d.Nutraceuticals	116.04	122.85	108.74	122.85
e.Un-allocated	1,390.27	1,369.56	1,752.03	1,369.56
<b>Total</b>	<b>3,749.42</b>	<b>3,985.67</b>	<b>3,935.30</b>	<b>3,985.67</b>

**4. Segment Liabilities:**

a.Sugar	280.93	349.70	768.90	349.70
b.Co-generation	38.46	23.02	18.82	23.02
c.Distillery	44.28	24.95	14.38	24.95
d.Nutraceuticals	11.28	12.47	13.38	12.47
e.Un-allocated	607.36	693.36	345.23	693.36
<b>Total</b>	<b>982.31</b>	<b>1,103.50</b>	<b>1,160.71</b>	<b>1,103.50</b>

**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 Financial Results for the Quarter ended June 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 August 08, 2023 and August 09, 2023. The Statutory auditors have carried out a limited review of these financial results.
- 2 Exceptional items include the following:

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

- 3 Other Expenses for the quarter ended June 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.
- 4 The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures for the full financial year ended March 31, 2023 and the published year to date figures up to third quarter ended December 31, 2022.
- 5 Subsequent to the quarter end, the Shareholders of Coromandel International Limited, a subsidiary of the Company, have approved a final dividend of Rs. 6 per share in their Annual General Meeting (estimated dividend inflow and income for the Company would be Rs. 99.27 Crore).
- 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.

On behalf of the Board

  
**S. Suresh**

Managing Director

Chennai  
August 9, 2023

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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 June 30, 2023, which are included in the accompanying 'Standalone Unaudited Financial Results for the Quarter ended June 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: 23213126B6X22A1773

Place: Coimbatore  
Date: August 9, 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**  
**Consolidated Unaudited Financial Results for the quarter ended June 30, 2023**  
CIN: L24211TN1975PLC006989  
www.eidparry.com

Rs. in Crore except for per share data

Particulars	Consolidated Results			
	Quarter ended			Year ended
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	Unaudited	Audited (refer note 6)	Unaudited	Audited
<b>PART I</b>				
<b>1 Income</b>				
a) Revenue from operations	7,026.45	6,860.31	7,143.81	35,243.80
b) Other income (including other gains/losses)	(11.18)	4.97	62.33	39.22
<b>Total Income</b>	<b>7,015.27</b>	<b>6,865.28</b>	<b>7,206.14</b>	<b>35,283.02</b>
<b>2 Expenses</b>				
a) Cost of materials consumed	4,822.35	5,305.11	5,480.98	24,134.94
b) Purchases of stock-in-trade	1,308.40	422.51	1,077.61	4,728.23
c) Changes in inventories of finished goods, by products, work-in-progress and stock-in-trade	(766.48)	(543.28)	(1,083.73)	(951.79)
d) Employee benefits expense	226.99	213.04	211.73	871.29
e) Finance costs	81.99	87.14	44.74	298.20
f) Depreciation and amortisation expense	93.88	105.07	88.11	376.47
g) Other expenses (refer note 4)	767.47	819.42	766.45	3,267.53
<b>Total expenses</b>	<b>6,534.60</b>	<b>6,409.01</b>	<b>6,585.89</b>	<b>32,724.87</b>
3 Profit before share of profit of equity accounted investees, exceptional items and tax (1 - 2)	480.67	456.27	620.25	2,558.15
4 Exceptional item (refer note 3)	-	-	44.20	44.20
<b>5 Profit before share of profit of equity accounted investees and tax (3 + 4)</b>	<b>480.67</b>	<b>456.27</b>	<b>664.45</b>	<b>2,602.35</b>
Add: Share of Profit/(Loss) from Associates	(0.17)	(15.39)	(0.08)	(25.78)
Add: Share of Profit/(Loss) from Joint Ventures	(3.92)	(12.72)	0.73	(12.32)
<b>6 Profit before Tax</b>	<b>476.58</b>	<b>428.16</b>	<b>665.10</b>	<b>2,564.25</b>
<b>7 Tax Expenses</b>				
Current Tax	170.00	144.58	177.15	749.32
Deferred Tax	(18.32)	(3.32)	(6.24)	(12.81)
<b>Total tax expense</b>	<b>151.68</b>	<b>141.26</b>	<b>170.91</b>	<b>736.51</b>
<b>8 Profit after Tax (6 - 7)</b>	<b>324.90</b>	<b>286.90</b>	<b>494.19</b>	<b>1,827.74</b>
Profit for the period attributable to:				
a. Owners of the Company	108.86	178.95	276.24	947.48
b. Non-controlling Interest	216.04	107.95	217.95	880.26
<b>9 Other Comprehensive Income (OCI):</b>				
a. Items that will not be reclassified to profit or loss				
Effect of measuring investments at fair value	6.08	(129.44)	(2.37)	(126.54)
Remeasurement of defined benefit plans	-	(6.57)	-	(7.27)
Income tax relating to above items	(0.38)	1.90	0.15	1.85
b. Items that will be reclassified subsequently to profit or loss				
Exchange differences on translation of foreign operations	4.38	(0.64)	(4.67)	(21.27)
Fair value movement of cashflow hedge instrument (net of tax)	45.61	(44.17)	(16.10)	62.74
<b>Total Other Comprehensive Income/(Loss) (OCI) net of tax</b>	<b>55.69</b>	<b>(178.92)</b>	<b>(22.99)</b>	<b>(90.49)</b>
OCI for the period attributable to:				
a. Owners of the Company	54.89	(116.76)	(22.29)	(26.05)
b. Non-controlling Interest	0.80	(62.16)	(0.70)	(64.44)
<b>10 Total Comprehensive income (8+9)</b>	<b>380.59</b>	<b>107.98</b>	<b>471.20</b>	<b>1,737.25</b>
Total Comprehensive income for the period attributable to:				
a. Owners of the Company	163.75	62.19	253.95	921.43
b. Non-controlling Interest	216.84	45.79	217.25	815.82
11 Paid up Equity Share Capital (Face value Re. 1 per equity share)	17.75	17.75	17.74	17.75
12 Reserves excluding Revaluation Reserve				6,067.09
13 Networth (Total Equity)				9,538.99
14 Earnings per Share (EPS) (Not annualised) (Rs. per Equity Share)				
(i) Basic	6.13	10.08	15.57	53.39
(ii) Diluted	6.11	10.08	15.53	53.25

See accompanying notes to the financial results

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Purpose Only







**E.I.D.- PARRY (INDIA) LIMITED**  
**Consolidated Unaudited Financial Results for the quarter ended June 30, 2023**  
**Registered Office: 'Dare House', Parry's Corner, Chennai - 600 001**  
**Consolidated Segment-wise Revenue, Results, Assets and Liabilities**



Rs. in Crore

Consolidated Results			
Quarter ended			Year ended
June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
Unaudited	Audited (refer note 6)	Unaudited	Audited

**1.Segment Revenue:**

(Sales/Income from each segment)

a. Nutrient and allied business	5,200.58	4,880.62	5,110.53	27,162.18
b. Crop Protection	547.48	615.46	660.74	2,635.62
c. Sugar	1,071.73	1,021.71	1,171.51	4,547.50
d. Co-generation	19.24	104.22	64.45	252.84
e. Distillery	208.64	237.82	125.04	644.44
f. Nutraceuticals	43.83	59.27	64.25	258.65
<b>Sub-total</b>	<b>7,091.50</b>	<b>6,919.10</b>	<b>7,196.52</b>	<b>35,501.23</b>
Less : Intersegmental Revenue	65.05	58.79	52.71	257.43
<b>Revenue from Operations</b>	<b>7,026.45</b>	<b>6,860.31</b>	<b>7,143.81</b>	<b>35,243.80</b>

**2.Segment Results:**

(Profit before Tax and Interest from each segment)

a. Nutrient and allied business	671.77	339.00	602.23	2,593.68
b. Crop Protection	54.95	92.76	86.71	365.79
c. Sugar	(120.42)	136.84	(8.88)	(15.75)
d. Co-generation	(32.64)	11.50	1.01	(17.70)
e. Distillery	23.89	27.17	(1.60)	32.19
f. Nutraceuticals	(14.06)	(54.00)	(3.64)	(62.69)
<b>Sub-total</b>	<b>583.49</b>	<b>553.27</b>	<b>675.83</b>	<b>2,895.52</b>
Adjustments:				
(i) Finance costs (refer note below)	(81.99)	(87.14)	(44.74)	(298.20)
(ii) Other un-allocable expenditure net of un-allocable income	(20.83)	(9.86)	(10.84)	(39.17)
(ii) Exceptional Items (refer note 3)	-	-	44.20	44.20
Add : Share of Profit/(Loss) from Joint Ventures/Associates	(4.09)	(28.11)	0.65	(38.10)
<b>Profit Before Tax</b>	<b>476.58</b>	<b>428.16</b>	<b>665.10</b>	<b>2,564.25</b>

**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	11,326.89	8,830.93	11,552.01	8,830.93
b. Crop Protection	2,075.98	2,031.00	1,623.16	2,031.00
c. Sugar	3,140.39	3,017.20	2,997.60	3,017.20
d. Co-generation	241.94	249.93	275.15	249.93
e. Distillery	555.99	506.67	382.90	506.67
f. Nutraceuticals	254.90	271.65	318.67	271.65
g. Others	32.78	30.13	28.91	30.13
h. Unallocated Assets	2,614.63	3,840.97	3,589.41	3,840.97
<b>Total</b>	<b>20,243.50</b>	<b>18,778.48</b>	<b>20,767.81</b>	<b>18,778.48</b>

**4.Segment Liabilities:**

a. Nutrient and allied business	5,295.27	5,374.16	6,882.27	5,374.16
b. Crop Protection	731.03	722.66	519.69	722.66
c. Sugar	2,529.60	2,074.75	2,562.11	2,074.75
d. Co-generation	38.46	23.02	18.82	23.02
e. Distillery	44.28	24.95	14.36	24.95
f. Nutraceuticals	111.14	110.30	99.21	110.30
g. Others	1.18	1.28	1.17	1.28
h. Unallocated Liabilities	1,691.14	908.37	2,130.35	908.37
<b>Total</b>	<b>10,442.10</b>	<b>9,239.49</b>	<b>12,227.98</b>	<b>9,239.49</b>

**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 Financial Results for the quarter ended June 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 August 08, 2023 and August 09, 2023. The Statutory auditors have carried out a limited review of these financial results.
- Summarised figures of E.I.D.- Parry (India) Limited ("Holding Company") as a Standalone entity are as below:

Description	Rs. in Crore			
	Quarter ended		Year ended	
	June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	698.41	807.18	719.07	2,894.92
EBIDTA*	(14.63)	172.23	55.18	415.59
Profit/(Loss) Before Tax*	(61.81)	128.09	14.39	244.51
<b>Profit/(Loss) After Tax*</b>	<b>(45.77)</b>	<b>82.77</b>	<b>13.14</b>	<b>196.82</b>
<b>Total comprehensive income/(loss)</b>	<b>(45.25)</b>	<b>96.54</b>	<b>12.87</b>	<b>211.87</b>

\* Includes exceptional items - loss of Rs. 155.11 Crore, gain of Rs. 44.20 Crore and loss of Rs. 110.91 Crore recorded during the quarter ended March 31, 2023, quarter ended June 30, 2022 and year ended March 31, 2023 respectively.

The Standalone financial results can be accessed at Stock Exchange websites [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com). The results can also be accessed at the company's website [www.eidparry.com](http://www.eidparry.com).

- Exceptional items of Rs. 44.20 Crore for the quarter ended June 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 quarter ended June 30, 2022 and year ended March 31, 2023 includes Rs. 10.55 Crores recognised by the Holding Company 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.  
  
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.
- During the quarter, the Board of Directors of Coromandel International Limited (CIL), a Subsidiary of the Company, have approved the acquisition of 32.68% equity stake in Dhaksha Unmanned Systems Private Limited (DUMS) by Coromandel Technology Limited (CTL), a wholly owned subsidiary (WOS) of CIL and the transfer of the existing 18.34% equity stake held by Dare Ventures Limited, a WOS of CIL, in DUMS to CTL. Subsequent to the Balance Sheet Date, the above transactions have been completed on July 31, 2023. With this acquisition, CIL, through CTL, will hold 51.02% equity stake in DUMS.
- The figures for the quarter ended March 31, 2023 is the balancing figure between the audited figures for the financial year March 31, 2023 and the published year to date figures up to third quarter ended December 31, 2022.
- The consolidated unaudited results (the 'Statement') includes the results of the following entities:  
**Subsidiaries:**
  - Coromandel International Limited, its subsidiaries, joint venture and associates
  - Parry Infrastructure Company Private Limited
  - Parrys Sugar Limited
  - Parry Agrochem Exports Limited (by itself and investments through its subsidiary - Parrys Investments Limited)
  - Parrys Investments Limited
  - Parry Sugars Refinery India Private Limited
  - Parry International DMCC (subsidiary of Parry Sugars Refinery India Private Limited)
  - US Nutraceuticals Inc and its subsidiary
  - Alimtec S.A.**Joint Venture:**
  - Algavista Green Tech Private Limited
- Due to the seasonal nature of the business, figures for the current and previous quarters are not comparable.
- Figures for the comparative periods have been regrouped wherever necessary in conformity with present classification.

Chennai  
August 9, 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 7 on the Statement) for the quarter ended June 30, 2023 which are included in the accompanying 'Consolidated Unaudited Financial Results for the quarter ended June 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"), 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.

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

### Subsidiaries:

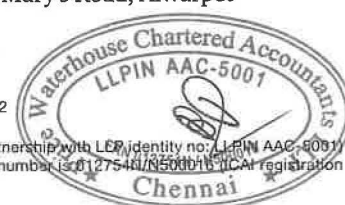
- i. Coromandel International Limited, its subsidiaries, joint venture and associates
- ii. Parry Infrastructure Company Private Limited
- iii. Parrys Sugar Limited
- iv. Parrys Agrochem Exports Limited (by itself and investments through its subsidiary - Parrys Investments Limited)
- v. Parrys Investments Limited
- vi. Parry Sugars Refinery India Private Limited
- vii. Parry International DMCC (subsidiary of Parry Sugars Refinery India Private Limited)
- viii. US Nutraceuticals Inc and its subsidiary
- ix. Alimtec S.A.

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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/NS500016. ICAI registration number before conversion was 012754N)



# Price Waterhouse Chartered Accountants LLP

## 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, 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 revenues of Rs. 5,736.19 crores, total net profit after tax of Rs. 481.85 crores and total comprehensive income Rs. 483.64 crores, for the quarter ended June 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.

7. The consolidated unaudited financial results includes the interim financial information of 6 subsidiaries (including one step down subsidiary) which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. (7.31) crores, total net loss after tax of Rs. 14.94 crores and total comprehensive loss of Rs. 12.49 crores for the quarter ended June 30, 2023, respectively, 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. 0.48 crores and total comprehensive loss of Rs. 0.48 crores for the quarter ended June 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 financial 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: 23213126B4X22B5469

Place: Coimbatore  
Date: August 9, 2023



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

Chennai, August 09, 2023: EID Parry (India) Limited, one of the largest manufacturers of Sugar in India, has reported financial results for the quarter ended 30th June 2023.

**Consolidated performance for the quarter ended 30th June 2023:**

The consolidated revenue from operations for the quarter ended 30th June 2023, was Rs. 7,026 Crore registering a drop of 2% in comparison to the corresponding quarter of previous year of Rs. 7,144 Crore. Earnings before depreciation, interest and taxes (EBITDA) for the quarter ended 30th June 2023 was Rs. 652 Crore registering a decrease of 13% in comparison to the corresponding quarter of previous year profit of Rs. 754 Crore (before exceptional items). Consolidated profit after tax and non-controlling interest was Rs. 109 Crore compared to Rs. 276 Crore in the corresponding quarter of previous year.

**Standalone performance for the quarter ended 30th June 2023:**

The Standalone revenue from operations for the quarter ended 30th June 2023 was Rs. 698 Crore in comparison to the corresponding quarter of previous year of Rs. 719 Crore. Loss before depreciation, interest and taxes (EBITDA) for the quarter was Rs. 15 Crore compared to a profit of Rs. 11 Crore in corresponding quarter of the previous year (before exceptional item). Standalone loss after tax for the quarter was Rs. 46 Crore as against a profit of Rs. 13 Crore in corresponding quarter of previous year.

**Sugar Division**

The Consolidated Sugar operations reported an operating loss of Rs. 129 Crore (corresponding quarter of previous year: loss of Rs. 9 Crore) for the quarter.

**Farm Inputs Division**

The Consolidated Farm Inputs operations reported an operating profit of Rs. 727 Crore (corresponding quarter of previous year: profit of Rs. 689 Crore) for the quarter.

**Nutraceuticals Division**

The Consolidated Nutraceuticals Division registered a Loss before Interest and Tax of Rs. 14 Crore (corresponding quarter of previous year: loss of Rs. 4 Crore).



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

“The profitability of sugar and cogeneration segments were lower in Q1 2023-24 as compared to corresponding quarter of previous year on account of reduction in export volumes due to restrictions imposed by the Government and reduced power realisations. However, the Company has managed to crush higher cane volumes of around 4.01 LMT in the current quarter as compared to 2.69 LMT in corresponding quarter of the previous year.

The distillery segment has performed better owing to higher realisations and increased volumes attributable to the new 120 KLPD dual feed distillery facility in Sankili. Further, the Company has commenced grain-based operations in Sankili Distillery during the quarter.

The Standalone Nutraceuticals segment has registered a loss during the current quarter on account of reduced sales due to the existing 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**

Founded in 1900, the INR 742 Billion (INR 74,220 Crores) Murugappa Group is one of India's leading business conglomerates. The Group has 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's businesses hold leadership positions 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's businesses serve customers across the length and breadth of India and in over 50 countries.

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 73,000 employees.

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

**For Further Information, please contact:**

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