

**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

February 14, 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 February 14, 2023.**

This is further to our letter dated February 03, 2023, intimating the date of the Board Meeting to consider the unaudited financial results for the quarter and nine months ended December 31, 2022.

**Unaudited Financial Results for the quarter and nine months ended December 31, 2022:**

Pursuant to Regulations 30, 33 and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR'), we would like to inform you that the Board of Directors of the Company at their meeting held today (February 14, 2023), approved the unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2022.

In this connection, we enclose the following:

- a) Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2022;
- b) Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2022;
- c) Limited Review Report of M/s. Price Waterhouse Chartered Accountants LLP, Statutory Auditors on the Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2022.

A copy of the press release made with regard to the unaudited Financial Results for the quarter and nine months ended December 31, 2022, 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 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 2.00 pm and concluded at 6.00 pm.

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 and nine months ended December 31, 2022

CIN: L24211TN1975PLC006989

www.eidparry.com

Rs. in Crore except for per share data

|                                                                                               | Standalone Company Results |                       |                      |                      |                      |                   |
|-----------------------------------------------------------------------------------------------|----------------------------|-----------------------|----------------------|----------------------|----------------------|-------------------|
|                                                                                               | Quarter ended              |                       |                      | Nine months ended    |                      | Year ended        |
|                                                                                               | December 31,<br>2022       | September 30,<br>2022 | December 31,<br>2021 | December 31,<br>2022 | December 31,<br>2021 | March 31,<br>2022 |
|                                                                                               | Unaudited                  | Unaudited             | Unaudited            | Unaudited            | Unaudited            | Audited           |
| <b>PART I</b>                                                                                 |                            |                       |                      |                      |                      |                   |
| <b>1 Income</b>                                                                               |                            |                       |                      |                      |                      |                   |
| a) Revenue from operations                                                                    | 727.42                     | 645.81                | 686.21               | 2,094.96             | 1,573.99             | 2,496.30          |
| b) Other income (including other gains/losses)                                                | 14.67                      | 111.85                | 20.03                | 141.07               | 149.12               | 275.92            |
| <b>Total income</b>                                                                           | <b>742.09</b>              | <b>757.66</b>         | <b>706.24</b>        | <b>2,236.03</b>      | <b>1,723.11</b>      | <b>2,772.22</b>   |
| <b>2 Expenses</b>                                                                             |                            |                       |                      |                      |                      |                   |
| a) Cost of materials consumed                                                                 | 644.52                     | 294.35                | 568.81               | 1,029.41             | 860.11               | 1,736.82          |
| b) Purchases of stock-in-trade                                                                | 33.68                      | 10.56                 | 0.57                 | 44.73                | 1.50                 | 28.31             |
| c) Changes in inventories of finished goods, by-products, work-in-progress and stock-in-trade | (178.92)                   | 163.53                | (79.01)              | 449.53               | 300.43               | (28.53)           |
| d) Employee benefits expense                                                                  | 41.75                      | 38.50                 | 36.24                | 122.37               | 101.65               | 134.82            |
| e) Finance costs                                                                              | 8.49                       | 9.24                  | 11.48                | 25.66                | 35.94                | 46.09             |
| f) Depreciation and amortisation expense                                                      | 33.18                      | 35.24                 | 30.47                | 101.28               | 88.40                | 120.11            |
| g) Other expenses                                                                             | 138.30                     | 125.30                | 107.63               | 390.83               | 276.51               | 408.98            |
| <b>Total expenses</b>                                                                         | <b>721.00</b>              | <b>676.72</b>         | <b>676.19</b>        | <b>2,163.81</b>      | <b>1,664.54</b>      | <b>2,446.60</b>   |
| <b>3 Profit before tax and exceptional items (1 - 2)</b>                                      | <b>21.09</b>               | <b>80.94</b>          | <b>30.05</b>         | <b>72.22</b>         | <b>58.57</b>         | <b>325.62</b>     |
| 4 Exceptional item (refer note 2)                                                             | -                          | -                     | (13.73)              | 44.20                | (13.73)              | (13.73)           |
| <b>5 Profit before tax (3 + 4)</b>                                                            | <b>21.09</b>               | <b>80.94</b>          | <b>16.32</b>         | <b>116.42</b>        | <b>44.84</b>         | <b>311.89</b>     |
| <b>6 Tax expenses</b>                                                                         |                            |                       |                      |                      |                      |                   |
| Current tax                                                                                   | -                          | -                     | -                    | 2.97                 | -                    | 11.69             |
| Deferred tax                                                                                  | 5.31                       | (4.19)                | (1.97)               | (0.60)               | (13.54)              | 16.70             |
| <b>Total tax expenses</b>                                                                     | <b>5.31</b>                | <b>(4.19)</b>         | <b>(1.97)</b>        | <b>2.37</b>          | <b>(13.54)</b>       | <b>28.39</b>      |
| <b>7 Profit after tax for the period (5 - 6)</b>                                              | <b>15.78</b>               | <b>85.13</b>          | <b>18.29</b>         | <b>114.05</b>        | <b>58.38</b>         | <b>283.50</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                                                 | 0.69                       | 0.63                  | 0.10                 | 1.02                 | 0.92                 | 89.68             |
| Remeasurements of defined benefit plans                                                       | -                          | 0.51                  | -                    | 0.51                 | 0.71                 | 1.20              |
| Income tax relating to above items                                                            | (0.08)                     | (0.20)                | (0.01)               | (0.25)               | (0.28)               | (21.05)           |
| <b>Total other comprehensive income net of tax</b>                                            | <b>0.61</b>                | <b>0.94</b>           | <b>0.09</b>          | <b>1.28</b>          | <b>1.35</b>          | <b>69.83</b>      |
| <b>9 Total comprehensive income (7+8)</b>                                                     | <b>16.39</b>               | <b>86.07</b>          | <b>18.38</b>         | <b>115.33</b>        | <b>59.73</b>         | <b>353.33</b>     |
| 10 Paid up Equity Share Capital<br>(Face value Re.1 per equity share)                         | 17.75                      | 17.75                 | 17.74                | 17.75                | 17.74                | 17.74             |
| 11 Reserves excluding Revaluation Reserve                                                     |                            |                       |                      |                      |                      | 2,742.40          |
| 12 Net Worth                                                                                  |                            |                       |                      |                      |                      | 2,760.14          |
| <b>13 Earnings per Share (Not annualised) (Rs. per Equity Share)</b>                          |                            |                       |                      |                      |                      |                   |
| (i) Basic                                                                                     | 0.89                       | 4.80                  | 1.03                 | 6.43                 | 3.29                 | 16.00             |
| (ii) Diluted                                                                                  | 0.88                       | 4.80                  | 1.03                 | 6.42                 | 3.29                 | 15.99             |

See accompanying notes to the financial results

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

**Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2022**

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

**Rs. in Crore**

| Standalone Company Results |                       |                      |                      |                      |                   |
|----------------------------|-----------------------|----------------------|----------------------|----------------------|-------------------|
| Quarter ended              |                       |                      | Nine months ended    |                      | Year ended        |
| December 31,<br>2022       | September 30,<br>2022 | December 31,<br>2021 | December 31,<br>2022 | December 31,<br>2021 | March 31,<br>2022 |
| Unaudited                  | Unaudited             | Unaudited            | Unaudited            | Unaudited            | Audited           |

**1. Segment Revenue:**

(Sales/Income from each segment)

|                                |               |               |               |                 |                 |                 |
|--------------------------------|---------------|---------------|---------------|-----------------|-----------------|-----------------|
| a.Sugar                        | 539.02        | 466.00        | 489.93        | 1,533.94        | 1,144.84        | 1,839.65        |
| b.Co-generation                | 56.05         | 28.12         | 49.51         | 148.62          | 76.94           | 163.03          |
| c.Distillery                   | 140.92        | 140.66        | 151.07        | 406.62          | 324.73          | 491.38          |
| d.Nutraceuticals               | 14.34         | 22.17         | 12.75         | 49.86           | 54.38           | 63.62           |
| <b>Sub-total</b>               | <b>750.33</b> | <b>656.95</b> | <b>703.26</b> | <b>2,139.04</b> | <b>1,600.89</b> | <b>2,557.68</b> |
| Less: Intersegmental Revenue   | 22.91         | 11.14         | 17.05         | 44.08           | 26.90           | 61.38           |
| <b>Revenue from Operations</b> | <b>727.42</b> | <b>645.81</b> | <b>686.21</b> | <b>2,094.96</b> | <b>1,573.99</b> | <b>2,496.30</b> |

**2. Segment Results:**

(Profit before Tax and Interest from each segment)

|                                                                |              |                |              |               |                |               |
|----------------------------------------------------------------|--------------|----------------|--------------|---------------|----------------|---------------|
| a.Sugar                                                        | 22.86        | 4.63           | (0.18)       | 12.88         | (35.81)        | 92.02         |
| b.Co-generation                                                | 0.45         | (30.66)        | 17.02        | (29.20)       | (27.26)        | (12.94)       |
| c.Distillery                                                   | 0.02         | 6.60           | 11.28        | 5.02          | 22.60          | 43.38         |
| d.Nutraceuticals                                               | (0.23)       | 5.18           | (0.85)       | 5.79          | 3.25           | 3.94          |
| <b>Sub-total</b>                                               | <b>23.10</b> | <b>(14.25)</b> | <b>27.27</b> | <b>(5.51)</b> | <b>(37.22)</b> | <b>126.40</b> |
| Less: (i) Finance Costs (refer note below)                     | 8.49         | 9.24           | 11.48        | 25.66         | 35.94          | 46.09         |
| (ii) Other un-allocable expenditure net of un-allocable income | (6.48)       | (104.43)       | (14.26)      | (103.39)      | (131.73)       | (245.31)      |
| Add: Exceptional Items (refer note 2)                          | -            | -              | (13.73)      | 44.20         | (13.73)        | (13.73)       |
| <b>Profit Before Tax</b>                                       | <b>21.09</b> | <b>80.94</b>   | <b>16.32</b> | <b>116.42</b> | <b>44.84</b>   | <b>311.89</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          | 1,492.14        | 1,430.56        | 1,636.14        | 1,492.14        | 1,636.14        | 1,744.31        |
| b.Co-generation  | 266.13          | 255.60          | 269.70          | 266.13          | 269.70          | 289.12          |
| c.Distillery     | 483.72          | 411.31          | 361.87          | 483.72          | 361.87          | 372.66          |
| d.Nutraceuticals | 125.84          | 118.01          | 114.62          | 125.84          | 114.62          | 102.48          |
| e.Un-allocated   | 1,625.06        | 1,799.85        | 1,668.12        | 1,625.06        | 1,668.12        | 1,566.79        |
| <b>Total</b>     | <b>3,992.89</b> | <b>4,015.33</b> | <b>4,050.45</b> | <b>3,992.89</b> | <b>4,050.45</b> | <b>4,075.36</b> |

**4. Segment Liabilities**

|                  |                 |                 |                 |                 |                 |                 |
|------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| a.Sugar          | 690.88          | 708.86          | 954.87          | 690.88          | 954.87          | 941.41          |
| b.Co-generation  | 27.09           | 34.43           | 22.63           | 27.09           | 22.63           | 25.27           |
| c.Distillery     | 33.01           | 19.48           | 14.85           | 33.01           | 14.85           | 9.20            |
| d.Nutraceuticals | 13.27           | 12.98           | 17.00           | 13.27           | 17.00           | 11.08           |
| e.Un-allocated   | 444.57          | 376.86          | 477.14          | 444.57          | 477.14          | 328.26          |
| <b>Total</b>     | <b>1,208.82</b> | <b>1,152.61</b> | <b>1,486.49</b> | <b>1,208.82</b> | <b>1,486.49</b> | <b>1,315.22</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 and nine months ended December 31, 2022**

- 1 The above Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 14, 2023. The Statutory auditors have carried out a limited review of these financial results.
- 2 Exceptional items of Rs. 44.20 Crore for the nine months ended December 31, 2022 represents properties (including Plant & Machinery) sold relating to Puducherry and Pettavaithalai factories of the Company.  
  
Exceptional item of Rs. 13.73 Crore for the year ended March 31, 2022 represents loss on sale of Plant and Equipment of Puducherry factory which was classified as Asset Held for Sale as at March 31, 2021.
- 3 Subsequent to the balance sheet, the Company's subsidiary, Coromandel International Limited has declared an interim dividend of Rs. 6 per share (dividend income and inflow for the Company in Q4 2022-23 will be Rs. 99.27 Crores).
- 4 Pursuant to the exercise of stock options by certain employees, the Company has allotted 37,136 equity shares during the quarter ended December 31, 2022 and 1,31,066 equity shares during the nine months ended December 31, 2022 (quarter ended December 31, 2021: 94,161 and nine months ended December 31, 2021: 2,84,134) each at the respective exercise price.
- 5 Other Expenses for the nine months ended December 31, 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 recent Order passed by the Hon'ble High Court of Karnataka.
- 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

February 14, 2023

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Purpose Only





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

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

**Consolidated Unaudited financial results for the quarter and nine months ended December 31, 2022**

CIN: L24211TN1975PLC006989

www.eidparry.com

Rs. in Crore except for per share data

|                                                                                               | Consolidated Results |                       |                      |                      |                      |                   |
|-----------------------------------------------------------------------------------------------|----------------------|-----------------------|----------------------|----------------------|----------------------|-------------------|
|                                                                                               | Quarter ended        |                       |                      | Nine months ended    |                      | Year ended        |
|                                                                                               | December 31,<br>2022 | September 30,<br>2022 | December 31,<br>2021 | December 31,<br>2022 | December 31,<br>2021 | March 31,<br>2022 |
|                                                                                               | Unaudited            | Unaudited             | Unaudited            | Unaudited            | Unaudited            | Audited           |
| <b>PART I</b>                                                                                 |                      |                       |                      |                      |                      |                   |
| <b>1 Income</b>                                                                               |                      |                       |                      |                      |                      |                   |
| a) Revenue from operations                                                                    | 9,916.61             | 11,327.63             | 6,528.65             | 28,390.71            | 17,861.55            | 23,527.93         |
| b) Other income (including other gains/losses)                                                | (61.25)              | 28.61                 | 42.11                | 27.03                | 125.88               | 215.85            |
| <b>Total income</b>                                                                           | <b>9,855.36</b>      | <b>11,356.24</b>      | <b>6,570.76</b>      | <b>28,417.74</b>     | <b>17,987.43</b>     | <b>23,743.78</b>  |
| <b>2 Expenses</b>                                                                             |                      |                       |                      |                      |                      |                   |
| a) Cost of materials consumed                                                                 | 6,760.96             | 6,587.89              | 4,218.50             | 18,829.83            | 10,864.72            | 15,276.56         |
| b) Purchases of stock-in-trade                                                                | 1,567.12             | 1,660.99              | 847.57               | 4,305.72             | 2,361.23             | 2,491.96          |
| c) Changes in inventories of finished goods, by-products, work-in-progress and stock-in-trade | (320.59)             | 995.81                | (44.24)              | (408.51)             | 251.49               | (148.20)          |
| d) Employee benefits expense                                                                  | 223.15               | 223.37                | 198.92               | 658.25               | 567.48               | 770.93            |
| e) Finance costs                                                                              | 87.35                | 78.97                 | 37.91                | 211.06               | 114.10               | 151.91            |
| f) Depreciation and amortisation expense                                                      | 91.48                | 91.81                 | 83.72                | 271.40               | 246.35               | 333.99            |
| g) Other expenses (refer note 5)                                                              | 771.59               | 910.07                | 694.48               | 2,448.11             | 2,022.54             | 2,724.51          |
| <b>Total expenses</b>                                                                         | <b>9,181.06</b>      | <b>10,548.91</b>      | <b>6,036.86</b>      | <b>26,315.86</b>     | <b>16,427.91</b>     | <b>21,601.66</b>  |
| 3 Profit before share of profit of equity accounted investees and tax (1 - 2)                 | 674.30               | 807.33                | 533.90               | 2,101.88             | 1,559.52             | 2,142.12          |
| 4 Exceptional item (refer note 4)                                                             | -                    | -                     | (13.73)              | 44.20                | (13.73)              | (13.73)           |
| <b>5 Profit before share of profit of equity accounted investees and tax (3 + 4)</b>          | <b>674.30</b>        | <b>807.33</b>         | <b>520.17</b>        | <b>2,146.08</b>      | <b>1,545.79</b>      | <b>2,128.39</b>   |
| Add: Share of Profit/(Loss) from Associates                                                   | (10.32)              | 0.01                  | (2.52)               | (10.39)              | (2.54)               | 0.09              |
| Add: Share of Profit/(Loss) from Joint Ventures                                               | (0.27)               | (0.06)                | 2.97                 | 0.40                 | 4.46                 | 0.63              |
| <b>6 Profit before tax</b>                                                                    | <b>663.71</b>        | <b>807.28</b>         | <b>520.62</b>        | <b>2,136.09</b>      | <b>1,547.71</b>      | <b>2,129.11</b>   |
| <b>7 Tax expenses</b>                                                                         |                      |                       |                      |                      |                      |                   |
| Current tax                                                                                   | 179.96               | 247.63                | 132.43               | 604.74               | 426.55               | 530.55            |
| Deferred tax                                                                                  | 2.15                 | (5.40)                | (6.32)               | (9.49)               | (23.58)              | 24.86             |
| <b>Total tax expenses</b>                                                                     | <b>182.11</b>        | <b>242.23</b>         | <b>126.11</b>        | <b>595.25</b>        | <b>402.97</b>        | <b>555.41</b>     |
| <b>8 Profit after tax (6 - 7)</b>                                                             | <b>481.60</b>        | <b>565.05</b>         | <b>394.51</b>        | <b>1,540.84</b>      | <b>1,144.74</b>      | <b>1,573.70</b>   |
| Profit for the period attributable to:                                                        |                      |                       |                      |                      |                      |                   |
| a. Owners of the Company                                                                      | 250.89               | 241.40                | 227.86               | 768.53               | 604.31               | 906.83            |
| b. Non-controlling Interest                                                                   | 230.71               | 323.65                | 166.65               | 772.31               | 540.43               | 666.87            |
| <b>9 Other comprehensive income/(loss):</b>                                                   |                      |                       |                      |                      |                      |                   |
| a. Items that will not be reclassified to profit or loss                                      |                      |                       |                      |                      |                      |                   |
| Effect of measuring investments at fair value                                                 | 1.49                 | 3.78                  | 3.18                 | 2.90                 | 5.92                 | 114.65            |
| Remeasurement of defined benefit plans                                                        | -                    | (0.70)                | -                    | (0.70)               | 3.78                 | 4.30              |
| Income tax relating to above items                                                            | (0.12)               | (0.08)                | (0.18)               | (0.05)               | (1.33)               | (27.00)           |
| b. Items that will be reclassified subsequently to profit or loss                             |                      |                       |                      |                      |                      |                   |
| Exchange differences on translation of foreign operations                                     | 10.77                | (26.73)               | (1.44)               | (20.63)              | (6.74)               | (8.96)            |
| Fair value movement of cashflow hedge instrument (net of tax)                                 | 149.59               | (26.58)               | 77.84                | 106.91               | 194.58               | 116.45            |
| <b>Total other comprehensive income/(loss) net of tax</b>                                     | <b>161.73</b>        | <b>(50.31)</b>        | <b>79.40</b>         | <b>88.43</b>         | <b>196.21</b>        | <b>199.44</b>     |
| OCI for the period attributable to:                                                           |                      |                       |                      |                      |                      |                   |
| a. Owners of the Company                                                                      | 158.03               | (45.03)               | 78.85                | 90.71                | 193.50               | 188.88            |
| b. Non-controlling Interest                                                                   | 3.70                 | (5.28)                | 0.55                 | (2.28)               | 2.71                 | 10.56             |
| <b>10 Total comprehensive income (8 + 9)</b>                                                  | <b>643.33</b>        | <b>514.74</b>         | <b>473.91</b>        | <b>1,629.27</b>      | <b>1,340.95</b>      | <b>1,773.14</b>   |
| Total comprehensive income for the period attributable to:                                    |                      |                       |                      |                      |                      |                   |
| a. Owners of the Company                                                                      | 408.92               | 196.37                | 306.71               | 859.24               | 797.81               | 1,095.71          |
| b. Non-controlling Interest                                                                   | 234.41               | 318.37                | 167.20               | 770.03               | 543.14               | 677.43            |
| 11 Paid up Equity Share Capital (Face value Re.1 per equity share)                            | 17.75                | 17.75                 | 17.74                | 17.75                | 17.74                | 17.74             |
| <b>12 Earnings per Share (Not annualised) (Rs. per Equity Share)</b>                          |                      |                       |                      |                      |                      |                   |
| (i) Basic                                                                                     | 14.14                | 13.60                 | 12.85                | 43.31                | 34.11                | 51.17             |
| (ii) Diluted                                                                                  | 14.09                | 13.55                 | 12.81                | 43.17                | 34.00                | 51.04             |
| 13 Reserves excluding Revaluation Reserve                                                     |                      |                       |                      |                      |                      | 5,308.00          |
| 14 Networth (Total Equity)                                                                    |                      |                       |                      |                      |                      | 8,099.87          |

See accompanying notes to the financial results

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Identification  
Purpose Only

**E.I.D.- PARRY (INDIA) LIMITED**  
**Consolidated Unaudited financial results for the quarter and nine months ended December 31, 2022**  
**Consolidated Unaudited Segment - Wise Revenue, Results, Assets and Liabilities**

Rs. in Crore

| Consolidated Results |                    |                   |                   |                   |                |
|----------------------|--------------------|-------------------|-------------------|-------------------|----------------|
| Quarter ended        |                    |                   | Nine months ended |                   | Year ended     |
| December 31, 2022    | September 30, 2022 | December 31, 2021 | December 31, 2022 | December 31, 2021 | March 31, 2022 |
| Unaudited            | Unaudited          | Unaudited         | Unaudited         | Unaudited         | Audited        |

**1. Segment Revenue:**

(Sales/Income from each segment and other operating income)

|                                 |                 |                  |                 |                  |                  |                  |
|---------------------------------|-----------------|------------------|-----------------|------------------|------------------|------------------|
| a. Nutrient and allied business | 7,709.82        | 9,461.21         | 4,483.61        | 22,281.56        | 13,032.43        | 16,714.23        |
| b. Crop Protection              | 652.59          | 706.83           | 621.54          | 2,020.16         | 1,954.46         | 2,510.54         |
| c. Sugar                        | 1,374.78        | 984.06           | 1,205.21        | 3,533.01         | 2,403.34         | 3,553.20         |
| d. Co-generation                | 56.05           | 28.12            | 49.51           | 148.62           | 76.94            | 163.03           |
| e. Distillery                   | 140.92          | 140.66           | 151.07          | 406.62           | 324.73           | 491.38           |
| f. Nutraceuticals               | 61.92           | 73.21            | 67.89           | 199.38           | 204.03           | 276.89           |
| <b>Sub-total</b>                | <b>9,996.08</b> | <b>11,394.09</b> | <b>6,578.83</b> | <b>28,589.35</b> | <b>17,995.93</b> | <b>23,709.27</b> |
| Less : Intersegmental Revenue   | 79.47           | 66.46            | 50.18           | 198.64           | 134.38           | 181.34           |
| <b>Revenue from Operations</b>  | <b>9,916.61</b> | <b>11,327.63</b> | <b>6,528.65</b> | <b>28,390.71</b> | <b>17,861.55</b> | <b>23,527.93</b> |

**2. Segment Results:**

(Profit before Tax and Interest from each segment)

|                                                                |               |               |               |                 |                 |                 |
|----------------------------------------------------------------|---------------|---------------|---------------|-----------------|-----------------|-----------------|
| a. Nutrient and allied business                                | 697.20        | 955.25        | 438.23        | 2,254.68        | 1,448.96        | 1,772.83        |
| b. Crop Protection                                             | 80.99         | 105.33        | 92.83         | 273.03          | 294.90          | 368.37          |
| c. Sugar                                                       | (13.13)       | (130.58)      | 9.64          | (152.59)        | (36.87)         | 121.72          |
| d. Co-generation                                               | 0.45          | (30.66)       | 17.02         | (29.20)         | (27.26)         | (12.94)         |
| e. Distillery                                                  | 0.02          | 6.60          | 11.28         | 5.02            | 22.60           | 43.38           |
| f. Nutraceuticals                                              | (1.91)        | (3.14)        | (3.28)        | (8.69)          | (11.48)         | (5.40)          |
| <b>Sub-total</b>                                               | <b>763.62</b> | <b>902.80</b> | <b>565.72</b> | <b>2,342.25</b> | <b>1,690.85</b> | <b>2,287.96</b> |
| Less : (i) Finance Costs (Refer note below)                    | 87.35         | 78.97         | 37.91         | 211.06          | 114.10          | 151.91          |
| (ii) Other un-allocable expenditure net of un-allocable income | 1.97          | 16.50         | (6.09)        | 29.31           | 17.23           | (6.07)          |
| Add : Exceptional Items (refer note 4)                         | -             | -             | (13.73)       | 44.20           | (13.73)         | (13.73)         |
| Add : Share of Profit/(Loss) from Joint Ventures/Associate     | (10.59)       | (0.05)        | 0.45          | (9.99)          | 1.92            | 0.72            |
| <b>Profit before tax</b>                                       | <b>663.71</b> | <b>807.28</b> | <b>520.62</b> | <b>2,136.09</b> | <b>1,547.71</b> | <b>2,129.11</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 | 12,210.11        | 11,897.50        | 6,744.40         | 12,210.11        | 6,744.40         | 5,746.90         |
| b. Crop Protection              | 1,976.01         | 1,980.45         | 1,715.58         | 1,976.01         | 1,715.58         | 1,569.95         |
| c. Sugar                        | 2,831.01         | 3,028.70         | 2,883.19         | 2,831.01         | 2,883.19         | 3,115.81         |
| d. Co-generation                | 266.13           | 255.60           | 269.70           | 266.13           | 269.70           | 289.12           |
| e. Distillery                   | 483.59           | 411.06           | 361.30           | 483.59           | 361.30           | 372.18           |
| f. Nutraceuticals               | 354.08           | 359.13           | 383.24           | 354.08           | 383.24           | 330.77           |
| g. Others                       | 31.02            | 30.52            | 29.73            | 31.02            | 29.73            | 30.06            |
| h. Unallocated Assets           | 3,555.56         | 3,772.10         | 3,771.90         | 3,555.56         | 3,771.90         | 4,487.85         |
| <b>Total</b>                    | <b>21,707.51</b> | <b>21,735.06</b> | <b>16,159.04</b> | <b>21,707.51</b> | <b>16,159.04</b> | <b>15,942.64</b> |

**4. Segment Liabilities**

|                                 |                  |                  |                 |                  |                 |                 |
|---------------------------------|------------------|------------------|-----------------|------------------|-----------------|-----------------|
| a. Nutrient and allied business | 7,910.02         | 7,159.55         | 4,706.76        | 7,910.02         | 4,706.76        | 4,279.69        |
| b. Crop Protection              | 643.79           | 659.26           | 504.97          | 643.79           | 504.97          | 421.20          |
| c. Sugar                        | 2,369.65         | 2,719.26         | 2,151.77        | 2,369.65         | 2,151.77        | 2,458.36        |
| d. Co-generation                | 27.09            | 34.43            | 22.63           | 27.09            | 22.63           | 25.27           |
| e. Distillery                   | 33.01            | 19.46            | 14.83           | 33.01            | 14.83           | 9.18            |
| f. Nutraceuticals               | 122.13           | 138.20           | 150.88          | 122.13           | 150.88          | 108.22          |
| g. Others                       | 0.93             | 0.98             | 0.99            | 0.93             | 0.99            | 1.28            |
| h. Unallocated Liabilities      | 1,075.36         | 2,018.62         | 750.79          | 1,075.36         | 750.79          | 539.57          |
| <b>Total</b>                    | <b>12,181.98</b> | <b>12,749.76</b> | <b>8,303.62</b> | <b>12,181.98</b> | <b>8,303.62</b> | <b>7,842.77</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 and nine months ended December 31, 2022**

- 1 The above Financial Results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 14, 2023. The Statutory auditors have carried out a limited review of these financial results.
- 2 Summarised figures of EID Parry (India) Limited for the quarter and nine months ended December 31, 2022 as a Standalone entity are :

**Rs. in Crore except where stated otherwise**

| Description                       | Quarter ended     |                    |                   | Nine months ended |                   | Previous Year ended |
|-----------------------------------|-------------------|--------------------|-------------------|-------------------|-------------------|---------------------|
|                                   | December 31, 2022 | September 30, 2022 | December 31, 2021 | December 31, 2022 | December 31, 2021 | March 31, 2022      |
|                                   | Unaudited         | Unaudited          | Unaudited         | Unaudited         | Unaudited         | Audited             |
| Revenue from operations           | 727.42            | 645.81             | 686.21            | 2,094.96          | 1,573.99          | 2,496.30            |
| EBIDTA                            | 62.76             | 125.42             | 58.27             | 243.36            | 169.18            | 478.09              |
| Profit before tax*                | 21.09             | 80.94              | 16.32             | 116.42            | 44.84             | 311.89              |
| <b>Profit after tax*</b>          | <b>15.78</b>      | <b>85.13</b>       | <b>18.29</b>      | <b>114.05</b>     | <b>58.38</b>      | <b>283.50</b>       |
| <b>Total comprehensive income</b> | <b>16.39</b>      | <b>86.07</b>       | <b>18.38</b>      | <b>115.33</b>     | <b>59.73</b>      | <b>353.33</b>       |

\* Profit includes exceptional items - gain of Rs. 44.20 Crores recorded during the nine months ended December 31, 2022 and loss of Rs. 13.73 Crores recorded during the year ended March 31, 2022 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).

- 3 During the current period, Coromandel International Limited, a subsidiary of the Holding Company, changed its accounting policy for valuation of its raw material inventory from First-in-First-Out (FIFO) to Weighted Average cost. This policy change will result in more appropriate reporting of inventory/cost of goods sold considering the current volatility in input costs and also ensures consistency of policy adopted for other items of inventory and with general industry practice. The impact of this policy change on previous periods is not material.
- 4 Exceptional items of Rs. 44.20 Crore for the nine months ended December 31, 2022 represents properties (including Plant & Machinery) sold relating to Puducherry and Pettavaithalai factories of the Holding Company.
- Exceptional item of Rs. 13.73 Crore for the year ended March 31, 2022 represents loss on sale of Plant and Equipment of Puducherry factory of the Holding Company which was classified as Asset Held for Sale as at March 31, 2021.
- 5 Other Expenses for the nine months ended December 31, 2022 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 recent Order passed by the Hon'ble High Court of Karnataka.
- Other Expenses for the nine months ended December 31, 2022 and quarter ended December 31, 2022 and September 30, 2022 includes Rs.105.62 Crores, Rs. 45.48 Crores and Rs. 60.14 Crores respectively incurred by Parry Sugars Refinery India Private Limited (PSRIPL), a subsidiary of the Company, on account of delay in clearance of shipments consequent to accidents at PSRIPL's factory.
- 6 (a) Pursuant to the Share Sale Agreement (SSA) dated May 06, 2022, Coromandel International Limited (CIL), a subsidiary of the Company, through its wholly owned subsidiary, Coromandel Chemicals Limited has acquired 45% of the issued capital of Baobab Mining and Chemicals Corporation S.A. (BMCC) for an upfront consideration of Rs. 156.60 Crores. Consequent to this acquisition, BMCC has become an associate of CIL with effect from September 05, 2022 upon satisfactory completion of the closing conditions under the SSA and has been consolidated with effect from that date. The transaction was accounted in accordance with Ind AS 28 - Investments in Associates and Joint Ventures.
- (b) CIL, through its wholly owned subsidiary, Dare Ventures Limited has invested Rs. 10 Crores in EcoZen Solutions Private Limited, Rs. 16.5 Crores in String Bio Private Limited and Rs. 20 crores in Dhaksha Unmanned Systems Private Limited.
- 7 On April 26, 2022, the Hon'ble National Company Law Tribunal, Hyderabad (NCLT) has approved a Scheme of Amalgamation ('Scheme') of Coromandel SQM (India) Private Limited (CSQM) and Liberty Pesticides and Fertilizers Limited (LPFL) (wholly owned subsidiaries of Coromandel International Limited (CIL)) with CIL with effect from April 01, 2021, being the appointed date under the said Scheme.

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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. Parrys Sugar Limited
- iv. Parry 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.

**Joint Venture:**

- i. Algavista Greentech Private Limited

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

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

Chennai  
February 14, 2023

On behalf of the Board

  
**S. Suresh**  
Managing Director

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Purpose Only





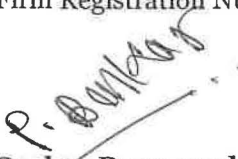
# Price Waterhouse Chartered Accountants LLP

## 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 December 31, 2022 and the year to date results for the period April 1, 2022 to December 31, 2022, which are included in the accompanying 'Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2022' (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: 23213126B61XYZD7695

Place: Chennai  
Date: February 14, 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)

# 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 profit/(loss) after tax and total comprehensive income/(loss) of its joint ventures and associate companies (refer Note 8 on the Statement) for the quarter ended December 31, 2022 and the year to date results for the period April 1, 2022 to December 31, 2022 which are included in the accompanying 'Consolidated Unaudited financial results for the quarter and nine months ended December 31, 2022' (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:**

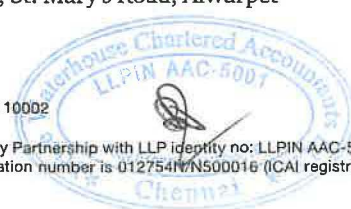
- i. Coromandel International Limited, its subsidiaries, joint venture and associates
- ii. Parry Infrastructure Company Private Limited
- iii. Parrys Sugar Limited
- iv. Parrys Agrochem Exports Limited (by itself and investments through its subsidiary - Parrys Investments Limited)
- v. Parrys Investments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

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/NS00016 (ICAI registration number before conversion was 012754N)





# Price Waterhouse Chartered Accountants LLP

## Joint Venture:

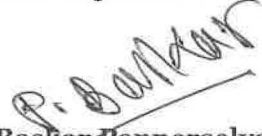
- i. Algavista Greentech Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that 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 results of one subsidiary (including their relevant subsidiaries/ joint venture/ associate companies) included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 8,309.59 crores and Rs. 24,152.08 crores, total net profit after tax of Rs. 526.85 crores and Rs. 1,766.49 crores and total comprehensive income of Rs. 535.32 crores and Rs. 1,761.27 crores, for the quarter ended December 31, 2022 and for the period from April 1, 2022 to December 31, 2022, respectively, as considered in the consolidated unaudited financial results. These interim financial results have been reviewed by other auditor in accordance with SRE 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity and their report, 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 subsidiary (including their relevant subsidiaries/joint venture/associate companies), is based solely on the reports of the other auditor 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 matter.

7. The consolidated unaudited financial results includes the interim financial information of 7 subsidiaries (including one step down subsidiary) which have not been reviewed by their auditors, whose interim financial information reflect total revenue of Rs. 71.11 crores and Rs. 205.63 crores, total net profit after tax of Rs. 1.27 crores and total net loss after tax of and Rs. 10.31 crores and total comprehensive income of Rs. 8.10 crores and total comprehensive loss of Rs. 5.20 crores for the quarter ended December 31, 2022 and for the period from April 1, 2022 to December 31, 2022, 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. 0.60 crores and Rs. 2.10 crores and total comprehensive loss of Rs. 0.60 crores and Rs. 2.10 crores for the quarter ended December 31, 2022 and for the period from April 1, 2022 to December 31, 2022, respectively, as considered in the consolidated unaudited financial results, in respect of a joint venture, based on their interim financial information which have not been reviewed by their auditor. 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: 23213126 BGXZY8252

Place: Chennai  
Date: February 14, 2023



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

### **Financial Results**

Chennai, February 14, 2023: E.I.D.- Parry (India) Limited, one of the largest manufacturers of Sugar in India, has reported financial results for the quarter and nine months ended 31st December 2022.

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

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

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

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

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

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





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

### **Sugar Division**

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

### **Farm Inputs Division**

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

### **Nutraceuticals Division**

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

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

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

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

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

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



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

E.I.D. Parry is a significant player in Sugar with interests in promising areas of Nutraceuticals business. E.I.D. Parry was incorporated in 1975. The company also has a significant presence in Farm Inputs business through its subsidiary, Coromandel International Limited. EID Parry has a 100% stake in Parry Sugars Refinery India Private Limited and US Nutraceuticals Inc, USA.

E.I.D. Parry has six sugar factories having a capacity to crush 40,300 Tonnes of Cane per day, generate 140 MW of power and five distilleries having a capacity of 297 KLPD. In the Nutraceuticals business, it holds a strong position in the growing wellness segment mainly catering to the world markets with its organic products.

### **About the Murugappa Group**

Founded in 1900, the INR 547 Billion (INR 54,722 Crores) Murugappa Group is one of India's leading business conglomerates. The Group has 29 businesses including ten listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., CG Power and Industrial Solutions Ltd., Cholamandalam Financial Holdings Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd. and Wendt (India) Ltd.

The Group holds leadership position in several product lines including Abrasives, Technical Ceramics, Electro Minerals, Auto Components & Systems, Power Conversion Equipment, Transformers & Reactors for the Power T&D segment, Solutions for Railways in Rolling Stock & Signalling Equipment, Bicycles, Fertilisers, Sugar, Tea and Spirulina (Nutraceuticals). The Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Yanmar & Co. and Compagnie Des Phosphat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents.

Renowned brands like BSA, Hercules, Montra, Mach City, Ballmaster, Ajax, Rhodius, Parry's, Chola, Gromor, Shanthi Gears and Paramfos are from the Murugappa stable. The Group fosters an environment of professionalism and has a workforce of over 59,000 employees.

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

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