

**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, 2022

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 9, 2022.

This is further to our letter dated July 26, 2022, intimating the date of the Board Meeting to consider the unaudited financial results for the quarter ended June 30, 2022.

1. Unaudited Financial Results for the quarter ended June 30, 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 (August 9, 2022), approved the unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2022.

In this connection, we enclose the following:

- (a). Unaudited Standalone Financial Results for the quarter ended June 30, 2022;
- (b). Unaudited Consolidated Financial Results for the quarter ended June 30, 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 ended June 30, 2022.

A copy of the press release made with regard to the unaudited Financial Results for the quarter ended June 30, 2022, is also enclosed.

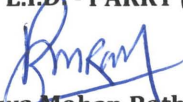
Pursuant to Regulation 47 of the SEBI LODR, we would be publishing an extract of the Consolidated Financial Results in the prescribed format in English and Tamil Newspapers within the stipulated time. The detailed standalone financial results and consolidated financial results of the Company would be available on the website of the Company www.eidparry.com 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 6:10 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 ended June 30, 2022
 CIN: L24211TN1975PLC006989
 www.eidparry.com

Rs. in Crore except for per share data

Particulars	Standalone Results			
	Quarter ended		Year ended	
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	Unaudited	Audited (refer note 4)	Unaudited	Audited
PART I				
1 Income				
a) Revenue from operations	721.73	922.31	449.69	2,496.30
b) Other income (including other gains/losses)	14.55	126.80	12.04	275.92
Total Income	736.28	1,049.11	461.73	2,772.22
2 Expenses				
a) Cost of materials consumed	90.54	876.71	79.05	1,736.82
b) Purchases of stock-in-trade	0.49	26.81	0.37	28.31
c) Changes in inventories of finished goods, by products work-in-progress and stock-in-trade	464.92	(328.96)	279.31	(28.53)
d) Employee benefits expense	42.12	33.17	36.69	134.82
e) Finance costs	7.93	10.15	11.48	46.09
f) Depreciation and amortisation expense	32.86	31.71	28.12	120.11
g) Other expenses	127.23	132.47	70.64	408.98
Total expenses	766.09	782.06	505.66	2,446.60
3 Profit/(loss) before tax and exceptional items (1 - 2)	(29.81)	267.05	(43.93)	325.62
4 Exceptional item (refer note 2)	44.20	-	-	(13.73)
5 Profit/(loss) before tax (3 + 4)	14.39	267.05	(43.93)	311.89
6 Tax Expenses				
Current tax	2.97	11.69	-	11.69
Deferred tax	(1.72)	30.24	(10.83)	16.70
Total tax expenses	1.25	41.93	(10.83)	28.39
7 Profit/(Loss) after tax for the period (5 - 6)	13.14	225.12	(33.10)	283.50
8 Other Comprehensive income:				
<i>Items that will not be reclassified to profit or loss</i>				
Effect of measuring investments at fair value	(0.30)	88.76	0.50	89.68
Remeasurement of defined benefit plans	-	0.49	-	1.20
Income tax relating to above items	0.03	(20.77)	(0.05)	(21.05)
Total Other Comprehensive (loss)/income net of tax	(0.27)	68.48	0.45	69.83
9 Total Comprehensive income/(loss) (7+8)	12.87	293.60	(32.65)	353.33
10 Paid up Equity Share Capital (Face value Re.1 per equity share)	17.74	17.74	17.71	17.74
11 Reserves excluding Revaluation Reserve				2,742.40
12 Networth				2,760.14
13 Earnings per Share (Not annualised) (Rs. per Equity Share)				
(i) Basic	0.74	12.71	(1.87)	16.00
(ii) Diluted	0.74	12.70	(1.87)	15.99

See accompanying notes to the financial results



**E.I.D.- PARRY (INDIA) LIMITED****Standalone Unaudited Financial Results for the Quarter ended June 30, 2022****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, 2022	March 31, 2022	June 30, 2021	March 31, 2022
Unaudited	Audited (refer note 4)	Unaudited	Audited

1.Segment Revenue:

(Sales/Income from each segment)

a.Sugar	528.92	694.81	341.52	1,839.65
b.Co-generation	64.45	86.09	8.92	163.03
c.Distillery	125.04	166.65	81.77	491.38
d.Nutraceuticals	13.35	9.24	20.17	63.62
Sub-total	731.76	956.79	452.38	2,557.68
Less : Intersegmental Revenue	10.03	34.48	2.69	61.38
Revenue from Operations	721.73	922.31	449.69	2,496.30

2.Segment Results:

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

a.Sugar	(14.61)	127.83	(28.85)	92.02
b.Co-generation	1.01	14.32	(19.52)	(12.94)
c.Distillery	(1.60)	20.78	7.04	43.38
d.Nutraceuticals	0.84	0.69	2.26	3.94
Sub-total	(14.36)	163.62	(39.07)	126.40
Less : (i) Finance costs (refer note below)	7.93	10.15	11.48	46.09
(ii) Other un-allocable expenditure net of un-allocable income	7.52	(113.58)	(6.62)	(245.31)
Add : Exceptional Items (refer note 2)	44.20	-	-	(13.73)
Profit/(Loss) Before Tax	14.39	267.05	(43.93)	311.89

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	1,415.94	1,744.31	1,597.54	1,744.31
b.Co-generation	275.15	289.12	260.13	289.12
c.Distillery	383.44	372.66	405.96	372.66
d.Nutraceuticals	108.74	102.48	125.83	102.48
e.Un-allocated	1,752.03	1,566.79	1,532.66	1,566.79
Total	3,935.30	4,075.36	3,922.12	4,075.36

4.Segment Liabilities:

a.Sugar	768.90	941.41	853.26	941.41
b.Co-generation	18.82	25.27	19.59	25.27
c.Distillery	14.38	9.20	35.09	9.20
d.Nutraceuticals	13.38	11.08	18.83	11.08
e.Un-allocated	345.23	328.26	433.86	328.26
Total	1,160.71	1,315.22	1,360.63	1,315.22

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.





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, 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 August 08, 2022 and August 09, 2022. The Statutory auditors have carried out a limited review of these financial results.
- 2 Exceptional items of Rs. 44.20 Crore for the quarter ended June 30, 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 Pursuant to the exercise of stock options by certain employees, the Company has allotted 47,440 equity shares during the quarter ended June 30, 2022 (quarter ended June 30, 2021: Nil) each at the respective exercise price.
- 4 The figures for the quarter ended March 31, 2022 are the balancing figures between the audited figures for the full financial year ended March 31, 2022 and the published year to date figures up to third quarter ended December 31, 2021.
- 5 Other Expenses for the quarter ended June 30, 2022 includes Rs. 10.55 Crores pertaining to Stamp Duty Charges payable pursuant to a Court Order.
- 6 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 for the Company would be Rs. 99 Crore).
- 7 The Company's significant business is sugar and is identified as an essential service. The possible impact of events arising from COVID 19 pandemic in the preparation of the standalone financial results for the quarter ended June 30, 2022 are not significant.
- 8 Due to the seasonal nature of the business, figures for the current and previous quarters are not comparable.
- 9 Figures for the comparative periods have been regrouped wherever necessary in conformity with present classification.

Chennai
August 9, 2022

On behalf of the Board


S. Suresh
Managing Director





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, 2022
CIN: L24211TN1975PLC006989
www.eidparry.com

Rs. in Crore except for per share data

Particulars	Consolidated Results			
	Quarter ended		Year ended	
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	Unaudited	Audited (refer note 7)	Unaudited	Audited
PART I				
1 Income				
a) Revenue from operations	7,146.47	5,667.34	4,354.49	23,527.93
b) Other income (including other gains/losses)	59.67	89.01	57.30	215.85
Total Income	7,206.14	5,756.35	4,411.79	23,743.78
2 Expenses				
a) Cost of materials consumed	5,480.98	4,411.84	2,712.09	15,276.56
b) Purchases of stock-in-trade	1,077.61	130.73	504.89	2,491.96
c) Changes in inventories of finished goods, by products, work-in-progress and stock-in-trade	(1,083.73)	(399.69)	(118.78)	(148.20)
d) Employee benefits expense	211.73	203.45	192.91	770.93
e) Finance costs	44.74	37.81	34.22	151.91
f) Depreciation and amortisation expense	88.11	87.64	80.68	333.99
g) Other expenses	766.45	701.97	628.89	2,724.51
Total expenses	6,585.89	5,173.75	4,034.90	21,601.66
3 Profit before share of profit of equity accounted investees, exceptional items and tax (1 - 2)	620.25	582.60	376.89	2,142.12
4 Exceptional item (refer note 4)	44.20	-	-	(13.73)
5 Profit before share of profit of equity accounted investees and tax (3 + 4)	664.45	582.60	376.89	2,128.39
Add: Share of Profit/(Loss) from Associates	(0.08)	2.63	-	0.09
Add: Share of Profit/(Loss) from Joint Ventures	0.73	(3.83)	1.87	0.63
6 Profit before Tax	665.10	581.40	378.76	2,129.11
7 Tax Expenses				
Current Tax	177.15	104.00	113.53	530.55
Deferred Tax	(6.24)	48.44	(14.65)	24.86
Total tax expense	170.91	152.44	98.88	555.41
8 Profit after Tax (6 - 7)	494.19	428.96	279.88	1,573.70
Profit for the period attributable to:				
a. Owners of the Company	276.24	302.52	132.61	906.83
b. Non-controlling Interest	217.95	126.44	147.27	666.87
9 Other Comprehensive Income (OCI):				
a. Items that will not be reclassified to profit or loss				
Effect of measuring investments at fair value	(2.37)	108.73	4.38	114.65
Remeasurement of defined benefit plans	-	0.52	-	4.30
Income tax relating to above items	0.15	(25.67)	(0.27)	(27.00)
b. Items that will be reclassified subsequently to profit or loss				
Exchange differences on translation of foreign operations	(4.67)	(2.22)	(2.33)	(8.96)
Fair value movement of cashflow hedge instrument (net of tax)	(16.10)	(78.13)	33.46	116.45
Total Other Comprehensive Income/(Loss) (OCI) net of tax	(22.99)	3.23	35.24	199.44
OCI for the period attributable to:				
a. Owners of the Company	(22.29)	(4.62)	34.69	188.88
b. Non-controlling Interest	(0.70)	7.85	0.55	10.56
10 Total Comprehensive income (8+9)	471.20	432.19	315.12	1,773.14
Total Comprehensive income for the period attributable to:				
a. Owners of the Company	253.95	297.90	167.30	1,095.71
b. Non-controlling Interest	217.25	134.29	147.82	677.43
11 Paid up Equity Share Capital (Face value Re. 1 per equity share)	17.74	17.74	17.71	17.74
12 Reserves excluding Revaluation Reserve				5,308.00
13 Networth (Total Equity)				8,099.87
14 Earnings per Share (EPS) (Not annualised) (Rs. per Equity Share)				
(i) Basic	15.57	17.06	7.49	51.17
(ii) Diluted	15.53	17.04	7.47	51.04
See accompanying notes to the financial results				





E.I.D.- PARRY (INDIA) LIMITED
Consolidated Unaudited Financial Results for the quarter ended June 30, 2022
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, 2022	March 31, 2022	June 30, 2021	March 31, 2022
Unaudited	Audited (refer note 7)	Unaudited	Audited

1.Segment Revenue:

(Sales/Income from each segment)

a. Nutrient and allied business	5,110.53	3,682.76	3,070.46	16,714.23
b. Crop Protection	660.74	556.08	631.45	2,510.54
c. Sugar	1,174.17	1,149.86	530.57	3,553.20
d. Co-generation	64.45	86.09	8.91	163.03
e. Distillery	125.04	166.65	81.78	491.38
f. Nutraceuticals	64.25	72.86	74.23	276.89
Sub-total	7,199.18	5,714.30	4,397.40	23,709.27
Less : Intersegmental Revenue	52.71	46.96	42.91	181.34
Revenue from Operations	7,146.47	5,667.34	4,354.49	23,527.93

2.Segment Results:

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

a. Nutrient and allied business	602.23	323.87	398.68	1,772.83
b. Crop Protection	86.71	73.47	82.31	368.37
c. Sugar	(8.88)	158.59	(39.17)	121.72
d. Co-generation	1.01	14.32	(19.52)	(12.94)
e. Distillery	(1.60)	20.78	7.04	43.38
f. Nutraceuticals	(3.64)	6.08	(0.43)	(5.40)
Sub-total	675.83	597.11	428.91	2,287.96
Less : (i) Finance costs (refer note below)	44.74	37.81	34.22	151.91
(ii) Other un-allocable expenditure net of un-allocable income	10.84	(23.30)	17.80	(6.07)
Add : Exceptional Items (refer note 4)	44.20	-	-	(13.73)
Add : Share of Profit/(Loss) from Joint Venture/Associate	0.65	(1.20)	1.87	0.72
Profit Before Tax	665.10	581.40	378.76	2,129.11

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	11,552.01	5,746.90	6,359.71	5,746.90
b. Crop Protection	1,623.16	1,569.95	1,554.90	1,569.95
c. Sugar	2,997.60	3,115.81	3,090.10	3,115.81
d. Co-generation	275.15	289.12	260.13	289.12
e. Distillery	382.90	372.18	405.33	372.18
f. Nutraceuticals	318.67	330.77	298.89	330.77
g. Others	28.91	30.06	29.04	30.06
h. Unallocated Assets	3,589.41	4,487.85	2,564.41	4,487.85
Total	20,767.81	15,942.64	14,562.51	15,942.64

4.Segment Liabilities:

a. Nutrient and allied business	6,882.27	4,279.69	3,035.23	4,279.69
b. Crop Protection	519.69	421.20	783.67	421.20
c. Sugar	2,562.11	2,458.36	2,411.98	2,458.36
d. Co-generation	18.82	25.27	19.59	25.27
e. Distillery	14.36	9.18	35.06	9.18
f. Nutraceuticals	99.21	108.22	60.43	108.22
g. Others	1.17	1.28	1.09	1.28
h. Unallocated Liabilities	2,130.35	539.57	1,191.55	539.57
Total	12,227.98	7,842.77	7,538.60	7,842.77

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.



**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, 2022**

- 1 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, 2022 and August 09, 2022. The Statutory auditors have carried out a limited review of these financial results.
- 2 Summarised figures of E.I.D.- Parry (India) Limited ("Holding Company") as a Standalone entity are as below:

Description	Quarter ended		Rs. in Crore	
	June 30	March 31	June 30	March 31
	2022	2022	2021	2022
	Unaudited	Audited	Unaudited	Audited
Revenue from operations	721.73	922.31	449.69	2,496.30
EBIDTA	55.18	308.91	(4.33)	478.09
Profit/(Loss) Before Tax*	14.39	267.05	(43.93)	311.89
Profit/(Loss) After Tax*	13.14	225.12	(33.10)	283.50
Total comprehensive income/(loss)	12.87	293.60	(32.65)	353.33

* Profit includes exceptional items - gain of Rs. 44.20 Crores recorded during the quarter ended June 30, 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 and www.bseindia.com. The results can also be accessed at the company's website www.eidparry.com.

- 3 During the current quarter, Coromandel International Limited, a subsidiary of the Holding Company, has changed its accounting policy for valuation of its raw material inventory from First-In-First-out (FIFO) to Weighted average cost to ensure consistency of policy adopted for other items of inventory and with general industry practice. The impact of this policy change up to March 31, 2022 of ₹ 22 Crores is not material and consequently the comparative periods have not been restated.
- 4 Exceptional items of Rs. 44.20 Crore for the quarter ended June 30, 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 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. CIL has accounted for this merger under the "pooling of interests" method for common control transactions as per the requirements of Ind AS 103 "Business Combinations".
- 6 The Group's significant business is in Agriculture and allied products (Fertiliser, Sugar etc) and it has been identified as an essential service. The possible impact of events arising from COVID 19 pandemic in the preparation of the consolidated financial results for the quarter ended June 30, 2022 are not significant.
- 7 The figures for the quarter ended March 31, 2022 is the balancing figure between the audited figures for the financial year March 31, 2022 and the published year to date figures up to third quarter ended December 31, 2021.
- 8 Other Expenses for the quarter ended June 30, 2022 includes Rs. 10.55 Crores recognised by the Holding Company pertaining to Stamp Duty Charges payable pursuant to a Court Order.



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

Subsidiaries:

- i. Coromandel International Limited, its subsidiaries, joint ventures and an associate
- 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.
- x. E.I.D. Parry Europe B.V. (till August 18, 2021)

Joint Venture:

- i. Algavista Green Tech Private Limited

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

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

Chennai
August 9, 2022

On behalf of the Board


S. Suresh
Managing Director



Price Waterhouse Chartered Accountants LLP

Independent Auditors' Report on Review of Interim Standalone Financial Results

To
The Board of Directors
E.I.D. - Parry (India) Limited
Dare House, New No.2, Old 234,
NSC Bose Road, Chennai - 600001

1. We have reviewed the standalone unaudited financial results of E.I.D. - Parry (India) Limited (the "Company") for the quarter ended June 30, 2022 which are included in the accompanying 'Standalone Unaudited Financial Results for the Quarter ended June 30, 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
Chartered Accountants


Baskar Pannerselvam

Partner
Membership Number: 213126
UDIN: 22213126AOPZBU9335

Place: Chennai
Date: August 9, 2022

Price Waterhouse Chartered Accountants LLP, 8th Floor, Prestige Palladium Bayan, 129-140, Greams Road, Chennai - 600 006, India
T: +91 (44) 4228 5000, F: +91 (44) 4228 5100

Registered office and Head Office: Sucheta Bhawan, 11A Vishnu Digambar Marg, New Delhi - 110002

Price Waterhouse (a Partnership Firm) Converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPINAAC-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 Financial Results

To
The Board of Directors
E.I.D. - Parry (India) Limited
Dare House, New No. 2, Old 234,
NSC Bose Road, Chennai - 600001

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 after tax and total comprehensive income of its joint ventures and associate company (refer Note 9 on the Statement) for the quarter ended June 30, 2022 which are included in the accompanying 'Consolidated Unaudited Financial Results for the Quarter ended June 30, 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 an associate
- 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.

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Price Waterhouse Chartered Accountants LLP

Joint Venture:

i. Algavista Green Tech 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 company) included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 5,729.10 crores, total net profit after tax of Rs. 499.08 crores and total comprehensive income of Rs. 497.48 crores, for the quarter ended June 30, 2022, 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 the subsidiary, (including their relevant subsidiaries / joint ventures / associate company), 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. 63.93 crores, total net loss after tax of Rs. 3.82 crores and total comprehensive loss of Rs. 7.29 crores for the quarter ended June 30, 2022, 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. 0.89 crores and total comprehensive loss of Rs. 0.89 crores for the quarter ended June 30, 2022, 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 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
Chartered Accountants



Baskar Pannerselvam
Partner

Membership Number: 213126
UDIN: 22213126AOQCJP3913

Place: Chennai
Date: August 9, 2022

**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

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

Chennai, August 09, 2022: EID Parry (India) Limited, one of the largest manufacturers of Sugar in India, has reported financial results for the quarter ended 30th June 2022.

Consolidated performance for the quarter ended 30th June 2022:

The consolidated revenue from operations for the quarter ended 30th June 2022, was Rs. 7,146 Crore registering an increase of 64% in comparison to the corresponding quarter of previous year of Rs. 4,354 Crore. Earnings before depreciation, interest and taxes (EBITDA) and before exceptional items for the quarter ended 30th June 2022 was Rs. 754 Crore registering an increase of 53% in comparison to the corresponding quarter of previous year profit of Rs. 494 Crore. Consolidated profit after tax and non-controlling interest was Rs. 276 Crore compared to Rs. 133 Crore in the corresponding quarter of previous year.

Standalone performance for the quarter ended 30th June 2022:

The Standalone revenue from operations for the quarter ended 30th June 2022 was Rs. 722 Crore in comparison to the corresponding quarter of previous year of Rs. 450 Crore. Profit before depreciation, interest and taxes (EBITDA) and before exceptional item for the quarter was Rs. 11 Crore compared to a loss of Rs. 4 Crore in corresponding quarter of the previous year. Standalone profit after tax for the quarter was Rs. 13 Crore as against a loss of Rs. 33 Crore in the corresponding quarter of previous year.

Sugar Division

The Consolidated Sugar operations reported an operating loss of Rs. 9 Crore (corresponding quarter of previous year: loss of Rs. 52 Crore) for the quarter.

Farm Inputs Division

The Consolidated Farm Inputs operations reported an operating profit of Rs. 689 Crore (corresponding quarter of previous year: profit of Rs. 481 Crore) for the quarter.

Nutraceuticals Division

For the quarter, Nutraceuticals Division registered a Loss before Interest and Tax of Rs. 3.64 Crore (corresponding quarter of previous year: loss of Rs. 0.43 Crore).

**murugappa**

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

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

"Operating performance of the Company during the quarter was significantly better than the corresponding quarter of the previous year on account of better volumes and realisation in sugar, power and distillery. The Company crushed around 2.69 LMT in current quarter as against 1.46 LMT in the corresponding quarter of the previous year. Higher power tariff helped in better profitability of the power segment.

Sale of Land and Buildings in Puducherry unit and the Plant and Machinery in Pettaivaithalai factory was completed during the Q1 22-23.

The Consolidated Nutraceutical operations registered a Loss before Interest and Tax of Rs. 3.64 Crore as against loss of Rs. 0.43 Crore corresponding quarter of previous year. This was mainly attributable to the increase in marketing expenses due to B2C launch in the US."

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

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

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

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

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

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

For Further Information, please contact:

Bhargav TS
Adfactors PR
+91 9884883350

Sruthi Radhakrishnan
Murugappa Group
+91 9600005932

