Investor Presentation

For H1 FY'2026

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

Safe Harbour

Certain statements made in this document may constitute forward-looking statements. These forward-looking statements are based on the currently held beliefs and assumptions of the management of the Company, which are expressed in good faith and, in their opinion, reasonable.

However, these forward-looking statements are subject to certain risks and uncertainties that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements.

EID Parry will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

EID Parry at a glance

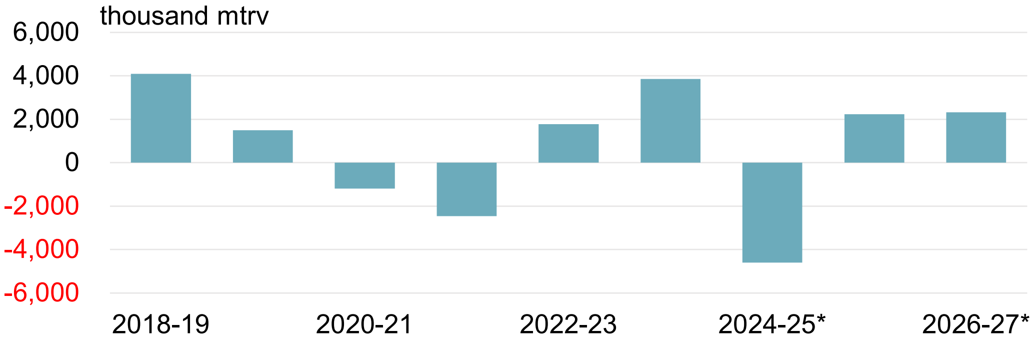
First company in India to Produce Sugar	*Golden Peacock Award* Eco-Innovation award - 2025	*Superbrand* Only Sugar company to be awarded 5 Years in a row
~40.8K TCD Sugarcane Crushing Capacity	*140 MW* Co-generation Capacity	*582 KLPD* Distillery Capacity
2300+ Employees	*1* Refinery @ 3000 TPD Melting rate	*Staples* Successful 18 months operation
₹ 18,227 Cr Market Cap as on 07th November 2025	*₹ 7,523 Cr** Consolidated Revenue (FY25)	*₹ 257 Cr** EBITDA (FY25)

* Consolidated Financials excluding Coromandel International Limited

Industry update

Global Sugar scenario

GLOBAL - Sugar S&D Balance



Oct-Sep

Source: S&P Global Commodity Insights

Oct-25

Raw sugar prices

- The global sugar SnD surplus for SY 25-26 is expected @ 2.3 MMT due to increase in supply from Brazil , India , Thailand

- Brazil's record sugar mix of over 52% is notable . However lower yields , declining flat price resulting in changing mix and onset of La Nina are evolving risks to Brazil production

- Indian gross sugar production for SY 25/26 is estimated at 34.5 to 35.5 MMT, monsoon in Maharashtra, UP and Karnataka is expected to keep check on cane output and yields

- No 11 Raw sugar prices tested lows of 15.27 c/lb and consolidating

- Current Raw Sugar prices are trading below ethanol parity, mix expected to shift back to ethanol during remainder of the crush

Source: USDA (Global Sugar Balance); mtrv – Metric Tonne Raw Value; c/lb – Cents / Pound

Key Policies- GoI & Indian Sugar Balance

Key Policies	SY 21-22	SY 22-23	SY 23-24	SY 24-25	SY 25-26
MSP- (INR/kg)	31	31	31	31	31
FRP- (INR/MT)	2900 for 10.00% recovery	3050 for 10.25% recovery	3150 for 10.25% recovery	3400 for 10.25% recovery	3550 for 10.25% recovery
Release quota for Domestic Sales	Yes	Yes	Yes	Yes	Yes
Sugar Exports	11 MMT (OGL)	6MMT up to May 2023 (Quota)	-	1 MMT for SY 25	TBD(Official notification expected)
OMC Ethanol	B Hy, Syrup & Grain	B Hy, Syrup & Grain	B Hy, Syrup & Grain	B Hy, Syrup & Grain	B Hy, Syrup & Grain

Sugar Year	UOM	Opening Stock	Season Production	Diversion to Ethanol	Domestic Consumption	Exports	Closing Stock
2024-25	LMT	79	296	35	281	9	50
2025-26(E)	LMT	50	349	34	285	TBD	80*

The Union government lifted the ban on sugar exports partially, estimates of exports for SY25-26 stands at 10 LMT

*** Likely to change post Export notification**

Source: ISMA, Reuters, Internal intelligence

Update on Ethanol Blending Program (EBP)

Blending %

As of Sep 30th 2025, India has reached **19.17%** ethanol blend in petrol, amounting to 929 crore litres. Target of ESY 2025-26 is **20%**

Source: MoPNG, NITI Ayog

Diversion in SY 25-26 (E)

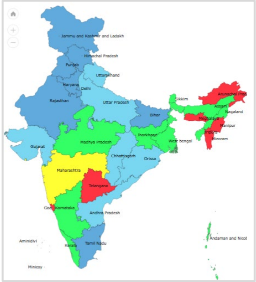
Diversion for Ethanol in **SY 2025-26 is** expected to be **34 LMT of Sugar** (against 35 LMT diverted in SY 2024-25).

Ethanol update

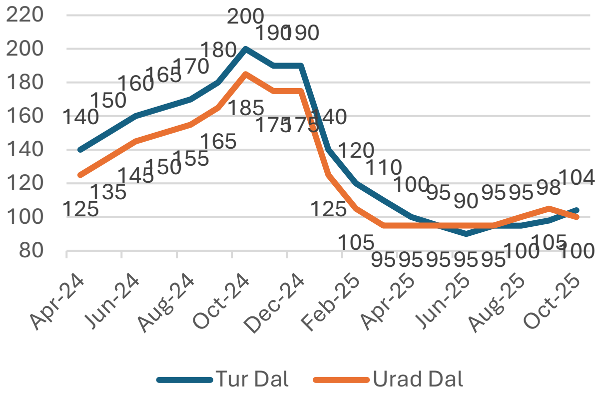
- Overall, the percentage-wise contribution of the Sugar Sector and Grain Sector stands at 34% & 66% respectively in SY **2024-25**. As per the tenders allotted by OMC's for SY **2025-26,** percentage-wise contribution of the Sugar Sector and Grain Sector stands at 28% & 72% respectively

Tur & Urad Macros

Abundant rainfall witnessed across the country…



TUR & URAD DAL MARKET PRICE TREND (INR / kg)



CROP MACROS

1	Commission for Agricultural Costs & Prices (CACP) has called for a 'complete ban' on imports of yellow peas and for 'high tariffs' on chana and masoor to restrict their shipments
2	With excess rains and water-logging, IPGA is projecting an 8% decline YoY in Tur production
3	Urad prices continue to remain at the Rs. 95 – 105 /kg levels across the key markets in South India. Price expected to be range bound due to steady supply of SQ from Brazil & Myanmar
4	**Tur prices** expected to **recover from Oct '25** due to seasonal uptick in demand and sentiment around crop damage. **Poor quality Urad** (Desi & Import) continue to weigh down prices

Source: Indian Pulses & Grain Association (IPGA)

ALL INDIA TUR BALANCE

Season Year (Nov – Dec)	Opening Stock (LMT)	Season Prod. (LMT)	Imports (LMT)	Domestic Cons. (LMT)	Exports (LMT)	Closing Stock (LMT)
2023-24	3.84	31.16	12.25	43.75	0.35	3.15
2024-25 (E)	3.15	38.00	9.00	43.75	0.25	**6.15**

ALL INDIA URAD BALANCE

Season Year (Aug – Jul)	Opening Stock (LMT)	Season Prod. (LMT)	Imports (LMT)	Domestic Cons. (LMT)	Exports (LMT)	Closing Stock (LMT)
2023-24	0.44	17.42	7.59	23.75	0.50	1.20
2024-25 (E)	1.20	17.24	7.75	24.15	0.25	1.79

Source: IMD

Our Geographic presence | 6 sugar plants & 1 standalone distillery across 3 southern states


Haliyal


Sankili

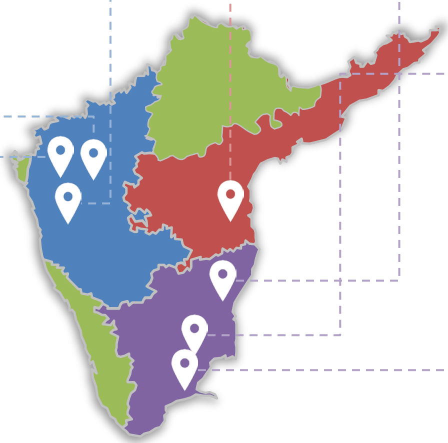

Nellikuppam


Bagalkot


Pugalur


Ramdurg[2]


Sivagangai[1]



Location	Sugarcane (TCD)	Power (MW)	Distillery (KLPD)
Nellikuppam (TN)	7,500	24.5	120
Pugalur (TN)	4,800	22.0	-
Sivagangai (TN)	-	-	64
Sankili (AP)	5,000	16.0	168
Haliyal (KN)	12,000	49.0	170
Bagalkot (KN)	6,500	15.5	60
Ramdurg (KN)	5,000	13.0	-
Total	**40,800**	**140.0**	**582**

[1] Only distillery; [2] Leased unit; TCD – Tonnes crushed per day, MW – Mega Watt, KLPD – Kilo Litres per Day

Strategies


Parry's
Eat better
every meal.
Introducing
Parry's healthy range of staples
BETTER GRAINS
BETTER HEALTH
LITTLE MILLET
SPROUTED RAGI FLOUR
BARNYARD MILLET
KODO MILLET
PONNI
RAW RICE
BENGAL GRAM
URAD DAL
TOOR DAL
MOONG DAL
PONNI
BOILED RICE
SELECT GRAINS
HYGIENICALLY
PROCESSED
BEST QUALITY
UNADULTERATED

Strategies

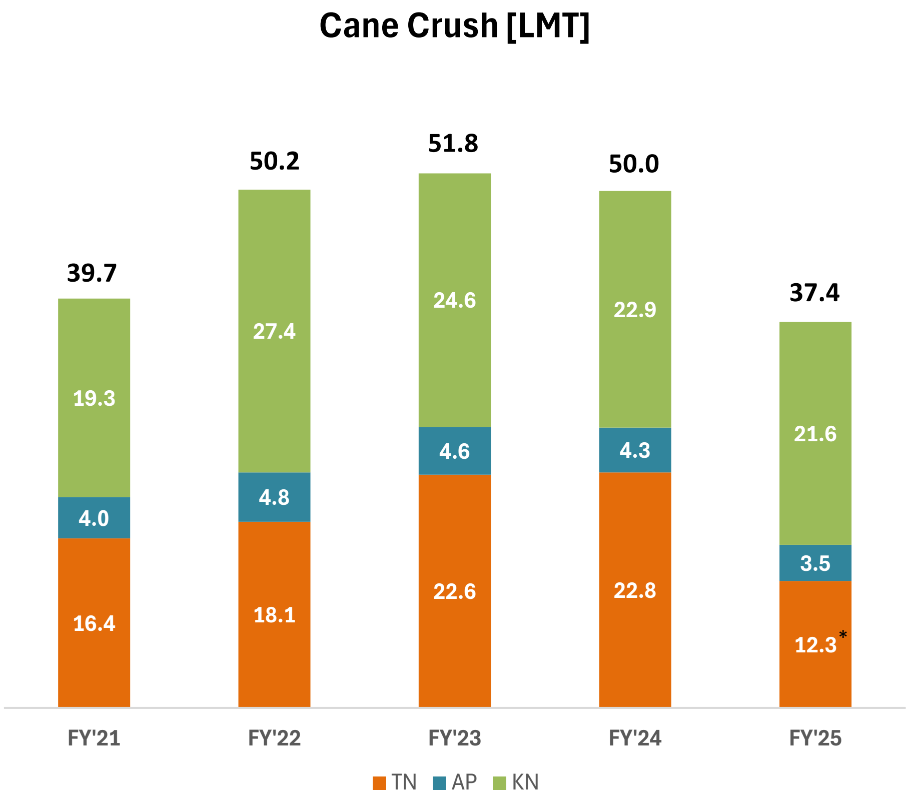
01 **Focus on Cane Volume**
Improve farm outcomes

02 **Multi Feed & Multi Product Distilleries**
Stay agile with policy changes

03 **Expand Institutional business**
Maximize realizations

04 **Grow Consumer Product Group**
Leverage the brand and penetrate the market

Strategy- 1. Focus on Cane Volume | Improve farm outcomes

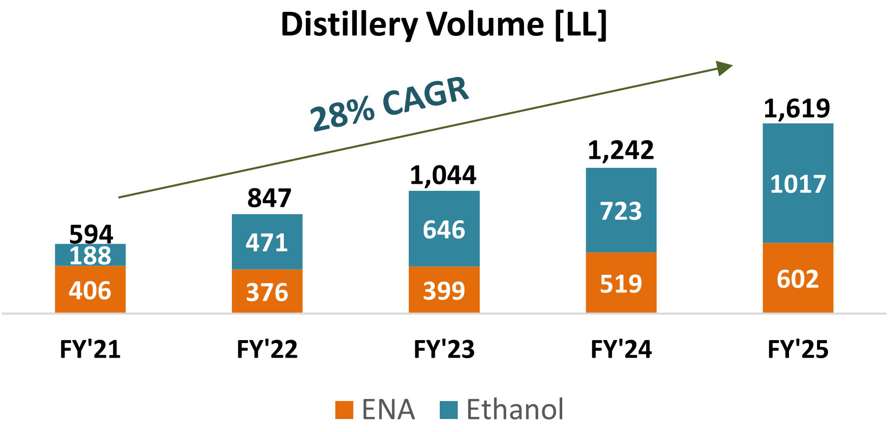


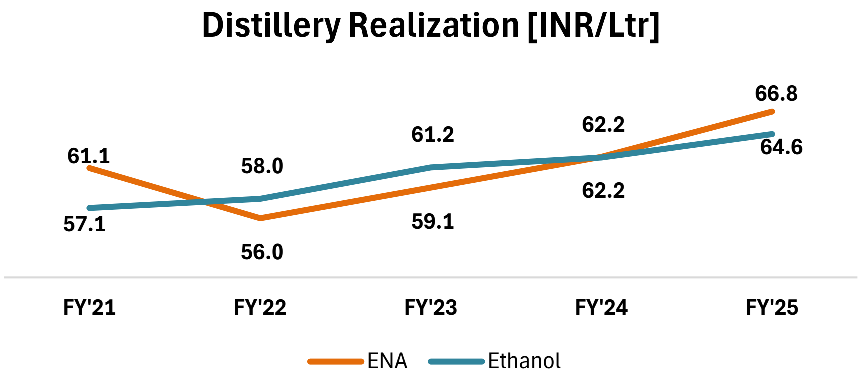
** Drop in TN volumes due to adverse climatic conditions and higher remunerative competitive crops*

H1 performance		
Period	**Cane Crushed [LMT]**	**Gross Recovery [%]**
H1 FY'26	**5.78**	**7.99**
H1 FY'25	7.55	7.86
Change over last year [%]	[-23%]	[2%]

Note:
Drop in cane volumes in TN due to adverse weather conditions
Improvement in recovery during H1, with a focus on procuring appropriate aged cane
Fresh planting during H1 continues to remain a challenge

Strategy- 2. Multi Feed & Multi Product Distilleries | Stay agile with policy changes



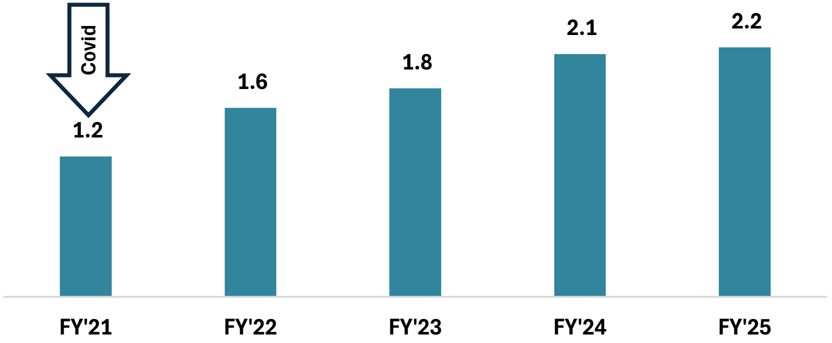


H1 performance			
Period	Product	Volume [LL] & Mix	Realization [INR/Ltr]
H1 FY'26 [Growth]	ENA	332 [40%]	67.62 [5%]
	Ethanol	491 [60%]	
	Total	823 [2%]	
H1 FY'25	ENA	331 [41%]	64.38
	Ethanol	476 [59%]	
	Total	808	

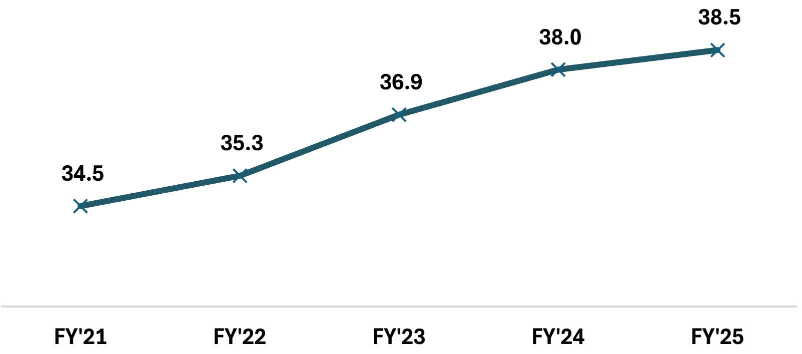
Note:
Better Average Realization in H1 FY'26 on account of improved ENA prices & better portfolio with higher mix of Grain based Ethanol

Strategy- 3. Expand Institutional business | Maximize realizations

Institutional Sales Volume [LMT]



Institutional Realization [INR/Kg]

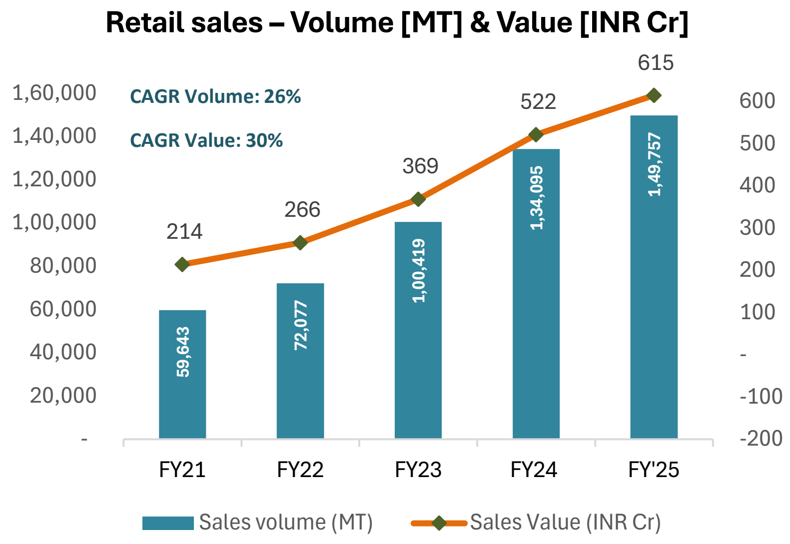


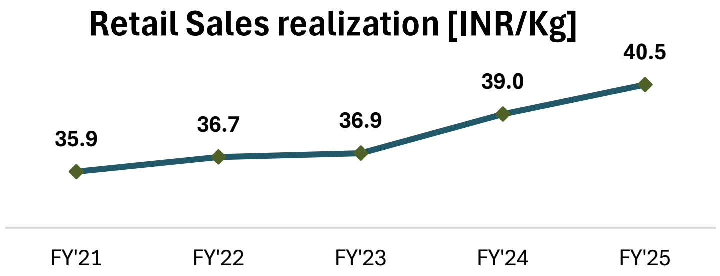
H1 performance		
Period	Institutional sales [MT]	Realization [INR/KG]
H1 FY’26	**1,00,764**	**41.60**
H1 FY’25	98,529	38.63
Change over last year [%]	2%	8%

Note:
Higher Average realization for Institutional from H1 LY (8%)

Strategy- 4. Grow Consumer Product Group | Leverage the brand and penetrate the market

Sweetener Category





H1 performance		
Period	Retail Sales [MT]	Realization [INR/Kg]
H1 FY'26	**53,980**	**44.20**
H1 FY'25	82,240	40.19
Change over Last year [%]	-34%	10%

Note:

- Strategic initiative undertaken to reduce bulk sugar sales[1,199 MT vs 23,547 MT LY H1] & improve overall realizations
- Lower domestic release order as compared to LY H1

Strategy- 4. Grow Consumer Product Group | Leverage the brand and penetrate the market

Sweetener Category

More focus on Browns and Premium segments

Step up to branded white sugar

WL @ ₹ 65

Premium imagery sugar PPRS

PPRS @ ₹ 70

Superfine

Superfine @ ₹ 75

Parry's Gold Premium brown sugar

Gold @ ₹ 100

Superior Brown Sugar

Amrit @ ₹ 120

Parry's Jaggery

Jaggery @ ₹ 110

Superior Health Benefit

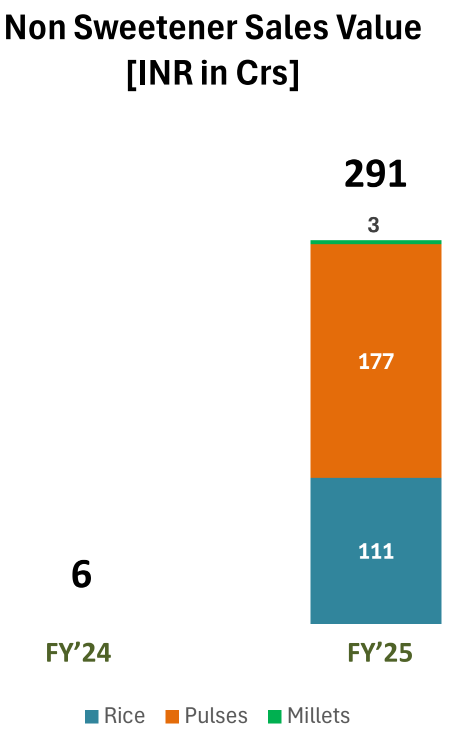
Low GI @ ₹ 120

- Saliency of Value-Added Products accounts for **13%** of the consumer pack sales volume in H1 FY'26, increase from **7%** of LY H1
- **Brown volumes: 4,553 MT vs 4,010 MT LY H1 (12% YoY growth)**

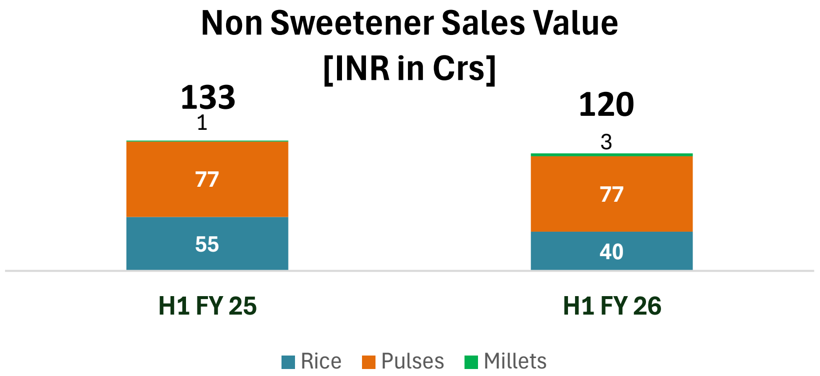
Price points mentioned here represent the MRP/Kg of the respective product

Strategy- 4. Grow Consumer Product Group | Leverage the brand and penetrate the market

Staples Category



H1 performance		
Period	**Sales [MT]**	**Realization [INR/Kg]**
H1 FY'26	**15,106**	**79.43**
H1 FY'25	14,934	89.19
Change over Last year [%]	1%	-11%



- **<u>Note</u>** : Lower realizations in Pulses as compared to H1 LY due to prevailing market prices, Channel consolidation to drive more efficient outcomes underway(exercise likely to last 1-2 quarters)

Strategy- 4. Grow Consumer Product Group | Leverage the brand and penetrate the market

Staples Category

Pulses - 4

Millets - 5

Rice- 15+

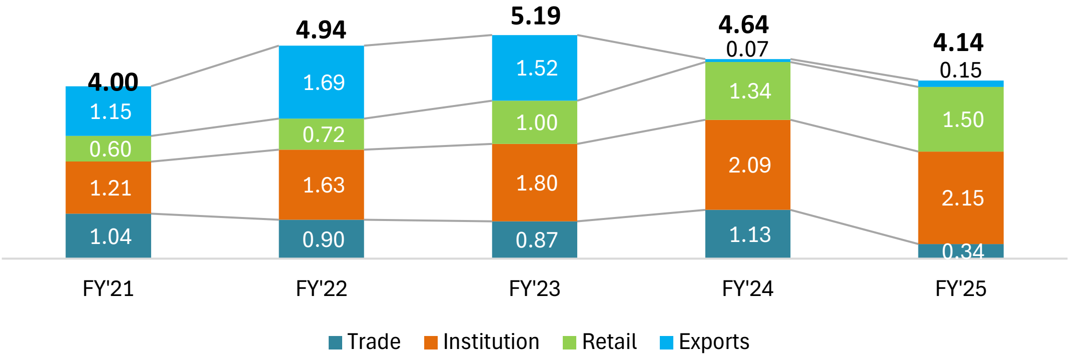
Established supply chain for procurement and processing of pulses and rice

Idli Rice Launched in 1kg and 5 kg packs

Company Performance

Sugar Segment Sales and Margin | Sugar

Sugar Sales mix [LMT]



Average Realization [INR/Kg]				
Year	**Retail**	**Institution**	**Exports**	**Trade**
FY'21	35.9	34.5	34.0	32.7
FY'22	36.7	35.3	33.5	33.1
FY'23	36.9	36.9	36.0	33.2
FY'24	38.8	38.0	38.6	35.5
FY'25	40.5	38.5	38.7	35.1

H1 performance

Period	Trade		Institution		Retail		Total	
	Sales [LMT]	Realization [INR/Kg]	Sales [LMT]	Realization [INR/Kg]	Sales [LMT]	Realization [INR/Kg]	Sales [LMT]	Realization [INR/Kg]
H1 FY'26	**0.19**	**39.17**	**1.00**	**41.60**	**0.54**	**44.20**	**1.73**	**42.14**
H1 FY'25	0.16	35.48	0.98	38.63	0.82	40.19	1.97	39.02
Change over last year [%]	19%	10%	2%	8%	-34%	10%	-12%	8%

- **Better sales realization**
- **Drop in volume due to lower domestic release order**

Standalone performance

EID Segment Revenue	H1 FY'26	H1 FY'25
Sugar	714	772
Co-generation	19	27
Distillery	587	544
Nutraceuticals	14	16
Consumer Products	362	452
Sub total	**1696**	**1811**
Intersegmental revenues	(183)	(304)
Revenue from operations	**1513**	**1507**
EID Segment Results	**H1 FY'26**	**H1 FY'25**
Sugar	(75)	(93)
Co-generation	(43)	(55)
Distillery	10	18
Nutraceuticals	(1)	(2)
Consumer Products	(44)	(29)
Sub total	**(153)**	**(161)**
Adjustments:		
(i) Finance Cost	(39)	(36)
(ii) Other Unallocated	232	122
Total PBT (Before Exceptional)	40	(75)
Exceptional Items (Net)	(352)	-
Total PBT (After Exceptional)	(313)	(75)

INR Cr

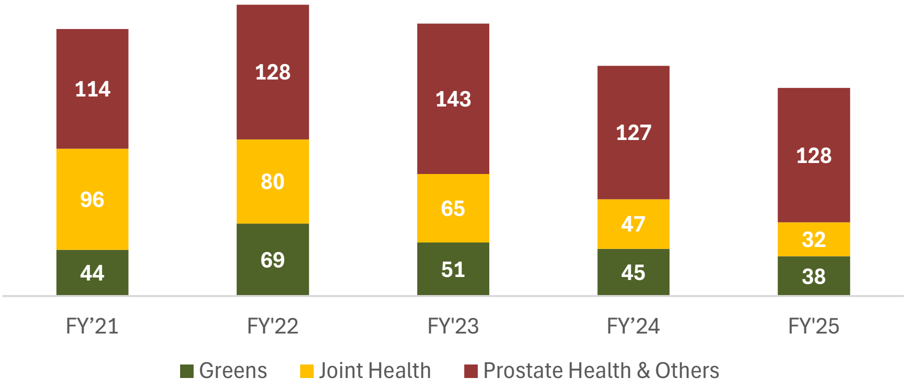
External Borrowings			
Period	**Long term**	**Short term**	**Finance cost**
H1 FY'26	**204**	**719**	**39**
H1 FY'25	204	513	36

H1 FY'26 PBT improvement due to
Better Realizations , Cost optimization & Efficiency measures

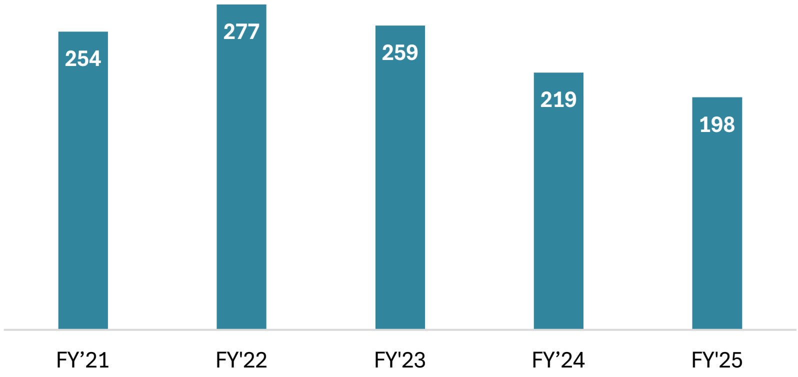
Consolidated Nutra Performance

Nutraceuticals| Consolidated Performance

Nutraceuticals product mix



Revenue from operations [INR in Crs]



PBIT	
Year	**INR in Crs**
FY’21	16
FY’22	(8)
FY'23	(76)
FY’24	24
FY’25	1

Loss is on account of Impairment due to discontinuance of Alimtec Operations: INR 36 Cr

H1 performance		
Period	**Revenue [INR Cr]**	**PBIT [INR Cr]**
H1 FY’26	**88**	**13**
H1 FY’25	**95**	**(3)**
Change over last year [%]	(-7%)	(-67%)

Includes one-time insurance claim of INR 18 Cr

excludes one-time insurance claim of INR 18 Cr

Sugar Refinery

Refinery Business

Overview

Capacity: 9 LMT
FY25 Sales: 8.30 LMT
FY25 Revenue: INR 4,258 Cr

H1FY26 Sales: 4.57 LMT
H1FY26 Revenue: INR 2,076 Cr

Refinery Business Profile

Customers

ALVEAN, LDC, ED&F MAN, S&D, Mondelēz International, pepsi, Coca-Cola, PERFETTI van Melle

Certifications

BON SUCRO, KOSHER, VEGAN, Halal (Majelis Ulama Indonesia), ISO, SMETA, FSSC 22000, VIVE SUSTAINABLE SUPPLY PROGRAMME

Suppliers

Raw Sugar: Ex Brazil/India

Coal: Ex Indonesia

Refinery| Journey so far..

Profitable & Sustainable Business

Forex Hedge Desk

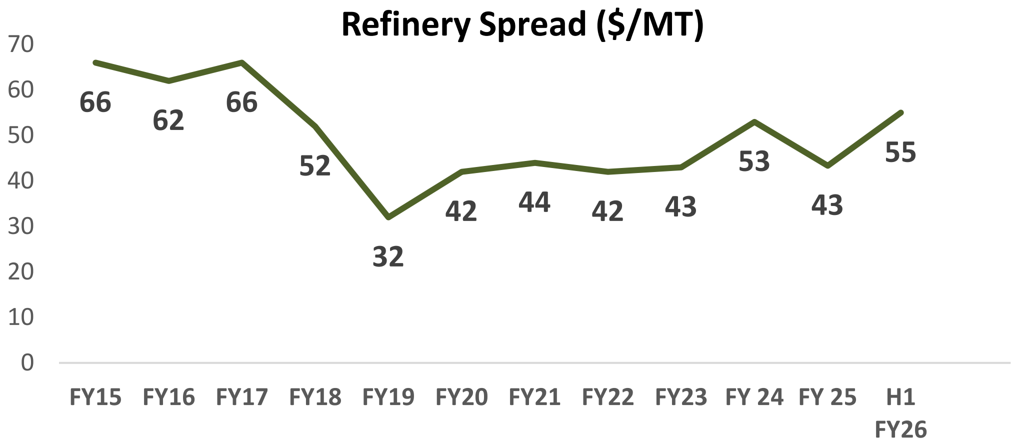
Commodity Hedge Desk

Factory

- Costs to be controlled within the Spread
- Independent profitable toller

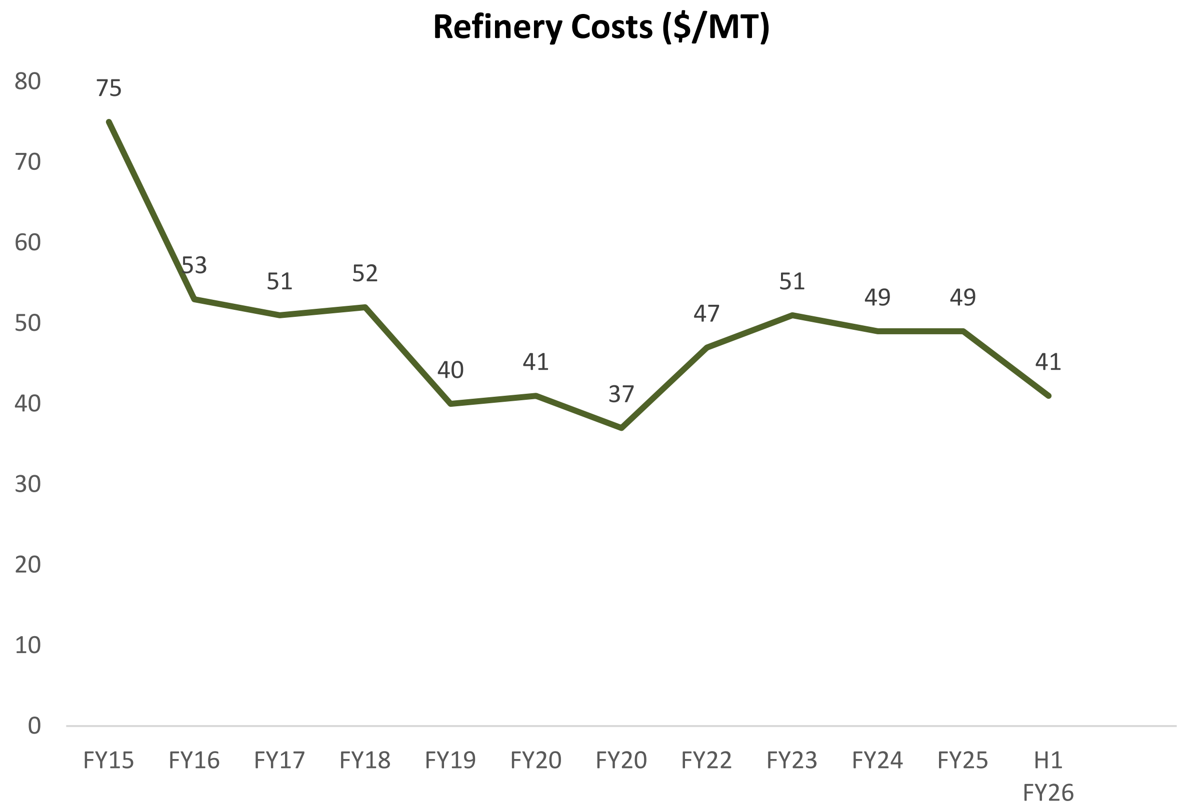
Sales

- Premiums to be earned over and above Spreads
- Make profits net of FOB charges



- **Tighter Demand Supply of refined sugar in H1 lead to improvement in White Premium compared to multi year lows in H2 FY25- resulting in higher spreads**

Strategy: Improve cost efficiencies and remain cost competitive



Key Initiatives

- Implementation of steam saving projects and consequent achievement of savings in fuel cost
- Increased usage of biomass blended with coal
- Improve efficiency of material handling

Refinery| Performance

Operational Performance	UOM	H1 FY'26	H1 FY'25
Capacity	LMT	4.50	4.50
Melting Rate	MT/Day	2,741	2,897
Production	LMT	4.46	4.25
Break Bulk	%	87%	59%
Container	%	13%	41%
Sales	LMT	4.57	4.38
Revenue from Operations	**USD Mn**	**240.25**	**278.58**
EBITDA before extraordinary items	USD Mn	9.58	5.03
EBIT before extraordinary items	USD Mn	6.97	2.40
Extraordinary items	**USD Mn**	**-**	**-**
EBIT after extraordinary items	USD Mn	6.97	2.40
PBT after extraordinary items	**USD Mn**	**4.33**	**(0.21)**
Exceptional item [Imprmnt provn on invmt.]	**USD Mn**	**(0.62)**	**-**
PBT after extraordinary & Exception items	**USD Mn**	**3.71**	**(0.21)**
Net working capital	USD Mn	(69.91)	(70.27)
External Borrowings	USD Mn	17.90	32.50
Capital Employed*	USD Mn	(16.06)	(9.28)
ROCE before extraordinary	**%**	**NA**	**NA**

** where Capital Employed is negative, ROCE is mentioned as 'NA'*

H1 FY26 Performance better than H1 FY 25 due to

- **Higher Spread**
- **Higher Sales Volume**
- **Lower Refining cost through Efficiency Improvement initiatives**

Consolidated Financial Performance

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Consolidated Financials (excluding CIL)

INR Cr

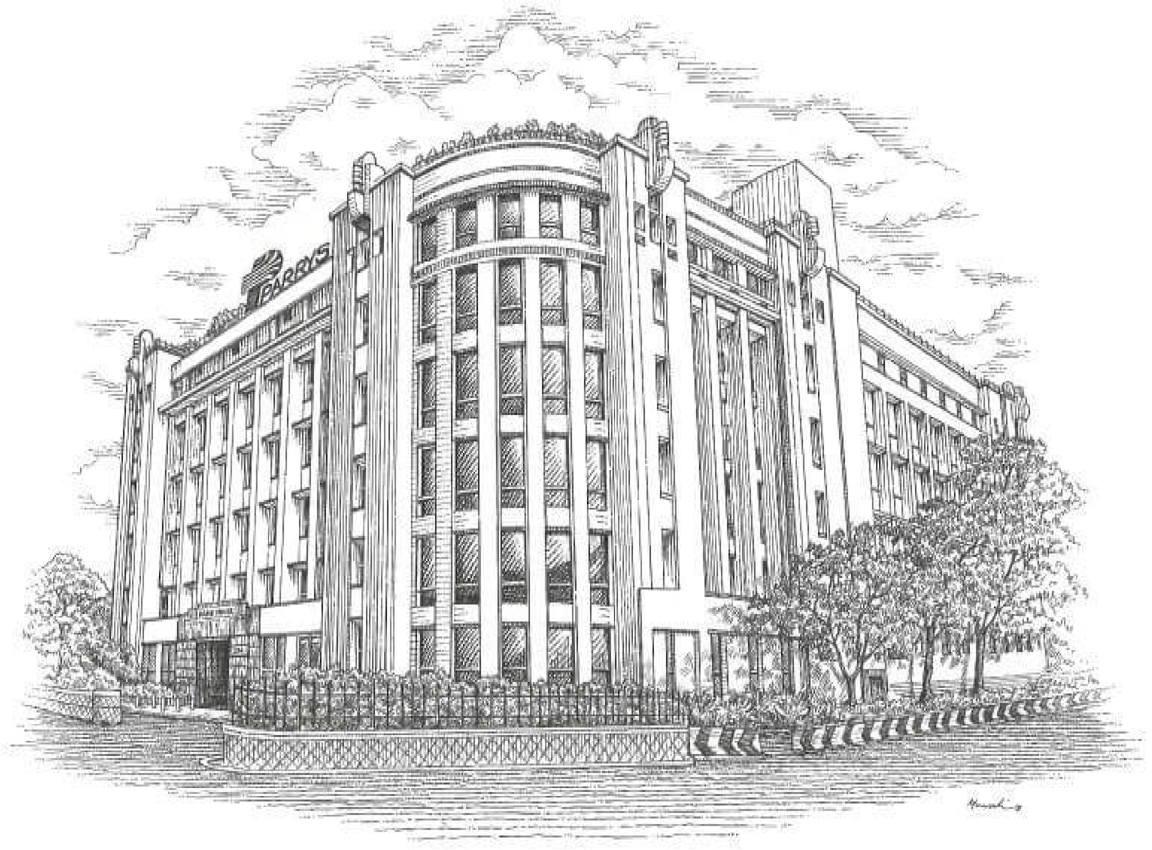
EID Segment Revenue	H1 FY'26	H1 FY'25
Sugar	2,789	3,108
Co-generation	19	27
Distillery	587	544
Nutraceuticals	88	95
Consumer Products	361	452
Sub total	**3,844**	**4,226**
Intersegmental revenues	(193)	(311)
Revenue from operations	**3,651**	**3,915**

EID Segment Results	H1 FY'26	H1 FY'25
Sugar	(10)	(67)
Co-generation	(43)	(55)
Distillery	10	18
Nutraceuticals	12	(3)
Consumer Products	(44)	(29)
Sub total	**(75)**	**(136)**
Adjustments:		
(i) Finance Cost	(62)	(54)
(ii) Other Unallocated	228	15
Total PBT	**91**	**(175)**

Consolidated External borrowings		
Segment	H1 FY'26	H1 FY'25
EID	923	717
PSRIPL	158	278
US Nutra	72	101
Total	**1,153**	**1,096**

Glossary

ACRONYMS			
AP	Andhra Pradesh	LMT	Lakh Metric Tonne
c/lb	Cents / Pound	Ltr	Litre
CIL	Coromandel International Ltd	LU	Lakh Unit
CoP	Cost of Production	LY	Last year
CPG	Consumer Product Group	MMT	Million Metric Tonne
Cr	Crore	Mn	Million
EBIT	Earnings Before Interest & Tax	MSP	Minimum Selling Price
EBITDA	Earnings Before Interest, Tax & Depreciation	MT	Metric Tonne
EBP	Ethanol Blending Program	MTRV	Metric Tonne Raw Value
EHS	Environment Health & Safety	MW	Mega Watt
ESG	Environmental, Social & Governance	PAT	Profit After Tax
EY	Ethanol Year (Dec- Nov)	PBIT	Profit Before Interest & Tax
FCF	Free Cash Flow	PBT	Profit Before Tax
FRP	Fair & Remunerative Price	PPRS	Parry's Pure Refined Sugar
FY	Financial Year	ROCE	Return on Capital Employed
GOI	Government of India	SCM	Supply Chain Management
H1	Half Yearly 1	SY	Sugar Year (Oct to Sep)
INR	Indian Rupee	TCD	Tonne Crushed Per Day
IPGA	Indian Pulses and Grains Association	TN	Tamil Nadu
Kg	Kilogram	TPD	Tonne Per Day
KLPD	Kilo Litre Per Day	USD	United States Dollar
LL	Lakh Litre	WL	White Label



Thank you

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