

Investor Presentation

For Q3 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 21 months
operation

₹ 16,551 Cr

Market Cap
as on 10th February 2026

*₹ 7,523 Cr**

Consolidated Revenue
(FY25)

*₹ 257 Cr**

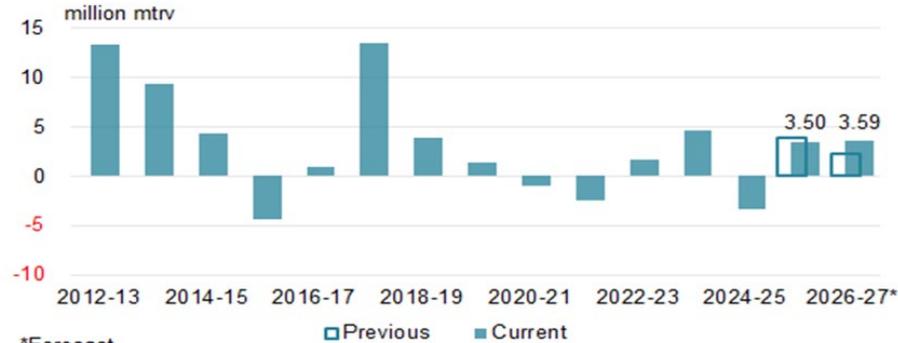
EBITDA (FY25)

Industry update



Global Sugar scenario

Global sugar balance



*Forecast
Source: S&P Global Energy



- The global sugar SnD surplus for SY 25-26 has seen a slight downward revision due to estimates of reduction in outputs from India, EU and Thailand
- Brazil FY25-26 output is estimated at 40.2 MMT with mix of 51%. However lower yields, flat price trading below costs may impact mix for SY26-27
- India – So far in SY 25-26, key states such as Maharashtra, Karnataka and UP have seen an increase in crushing output leading to a 25% increase in production as compared to the same period LY

- Raw sugar prices have been trading lower in Q3
- Weak oil prices are keeping Ethanol parity at lower levels

Key Policies- Gol & 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	1.5 MMT
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	344	34	285	15	60

Source: ISMA, Reuters, Internal intelligence

Update on Ethanol Blending Program (EBP)

Blending %

As of 31st Oct 2025, India has reached **19.24%** ethanol blend in petrol, amounting to 1003 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

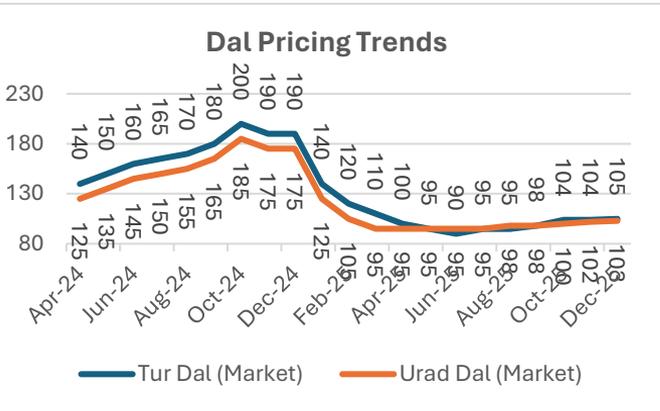
- Overall, the percentage-wise contribution of the Sugar Sector and Grain Sector stands at 32% & 68% respectively in SY **2024-25**. As per the tenders allotted by OMC's for SY **2025-26**, percentage-wise contribution of the Sugar Sector and Grain Sector stands at 28% & 72% respectively

Tur & Urad Macros

Abundant rainfall witnessed across the country...



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



CROP MACROS

- 1 Arrivals of fresh crop is yet to gain momentum. However, the quality of the incoming crop is getting better. Government procurement at MSP is yet to take-off
- 2 With rupee depreciating, and lower crop prospects at Myanmar; lemon tur prices are also firming-up. The prices are expected to firm-up and hold gains in the immediate term
- 3 Desi Urad supply is tight with good quality stock getting depleted and Rabi sowing being sluggish, the prices are getting firming up. Price is expected to hold at Rs. 103/kg for the near future
- 4 With slow arrivals from Brazil / Myanmar and depreciating rupee, the price of FQ / SAQ variants are expected to continue going-up

Source: Indian Pulses & Grain Association (IPGA)

ALL INDIA TUR BALANCE

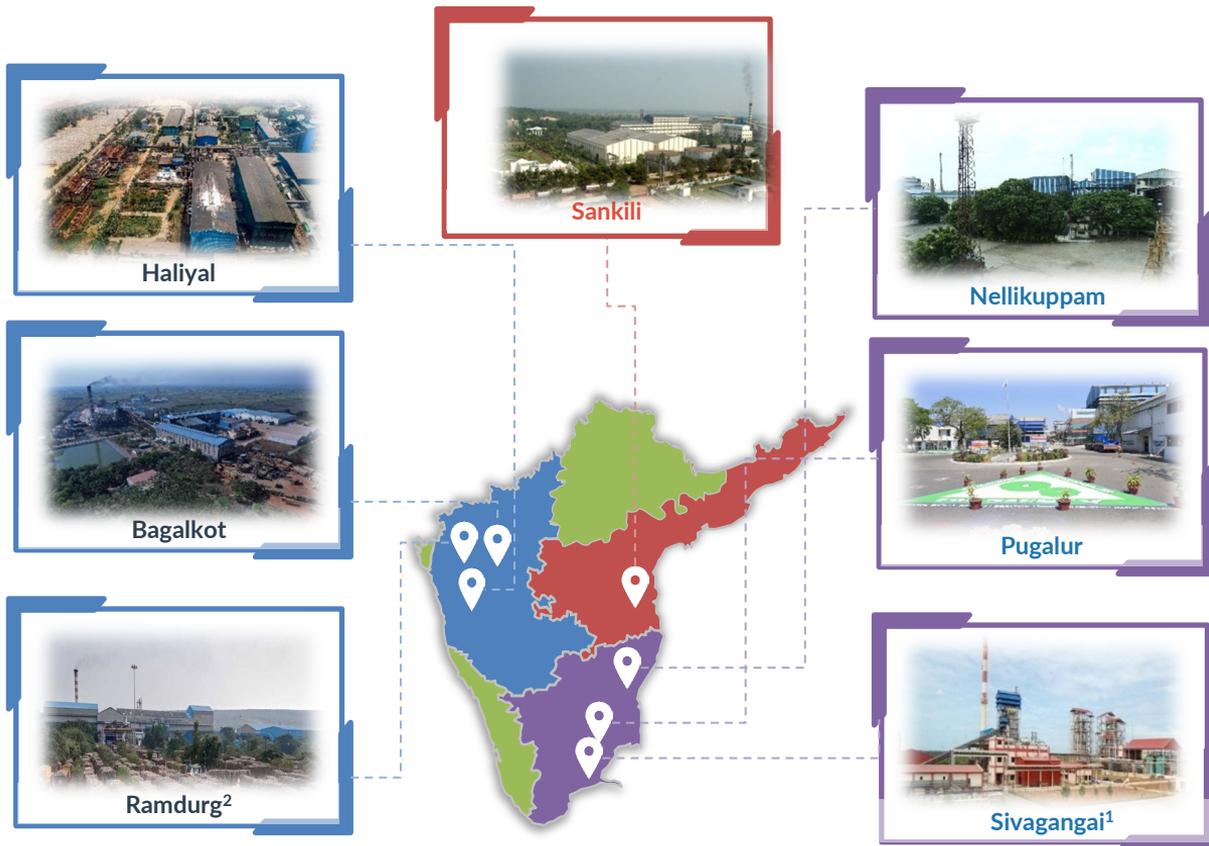
Season Year (Nov – Dec)	Opening Stock (LMT)	Season Prod. (LMT)	Imports (LMT)	Domestic Cons. (LMT)	Exports (LMT)	Closing Stock (LMT)
2023-24	3.84	31.16	12.25	43.75	0.35	3.15
2024-25	3.15	38.00	9.00	43.75	0.25	6.15

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	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



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



Eat better every meal.
..... **Introducing**
Parry's healthy range of staples



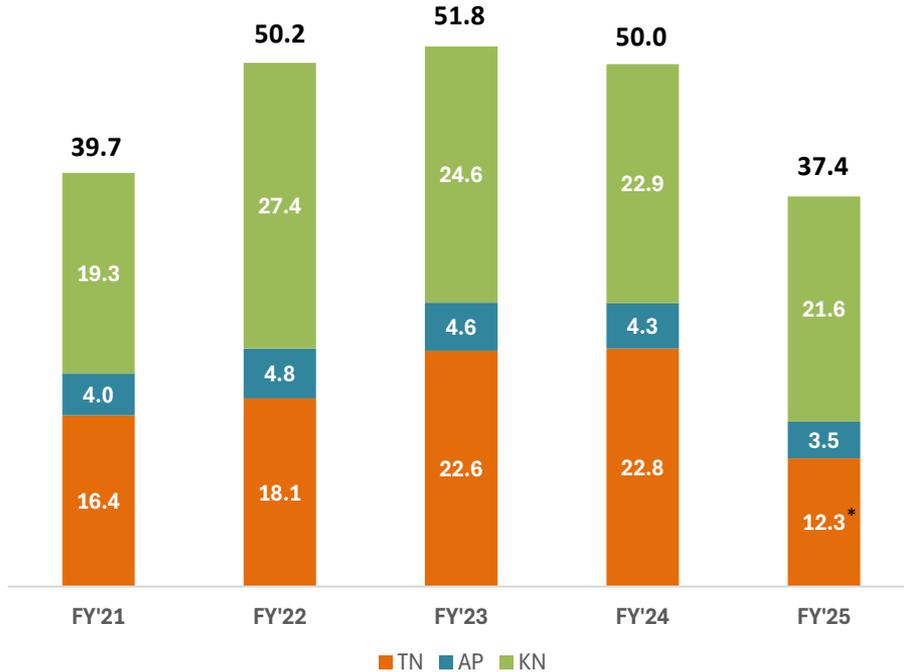
SELECT GRAINS **HYGIENICALLY PROCESSED** **BEST QUALITY UNADULTERATED**

Strategies



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

Cane Crush [LMT]



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

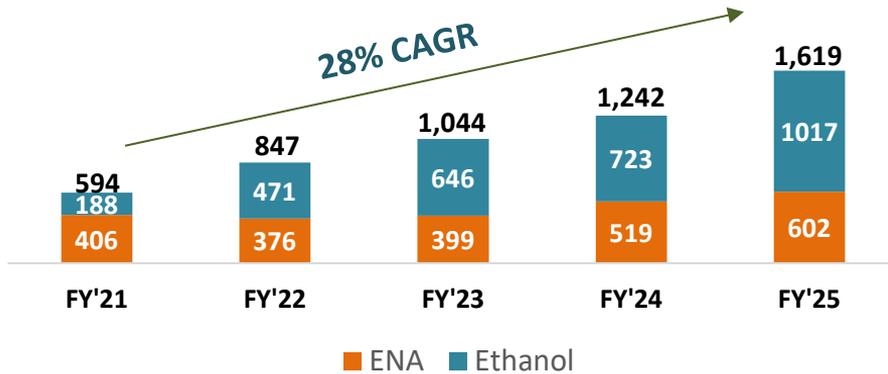
YTD Dec'25 performance		
Period	Cane Crushed [LMT]	Gross Recovery [%]
YTD Dec'25	21.11	10.31
YTD Dec'24	20.26	9.69
Change over last year [%]	[4%]	[6%]

Note:

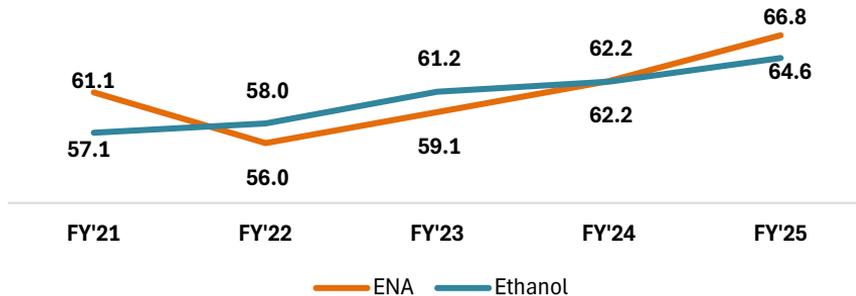
Higher recoveries across KA units through procurement of appropriately aged cane

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

Distillery Volume [LL]



Distillery Realization [INR/Ltr]



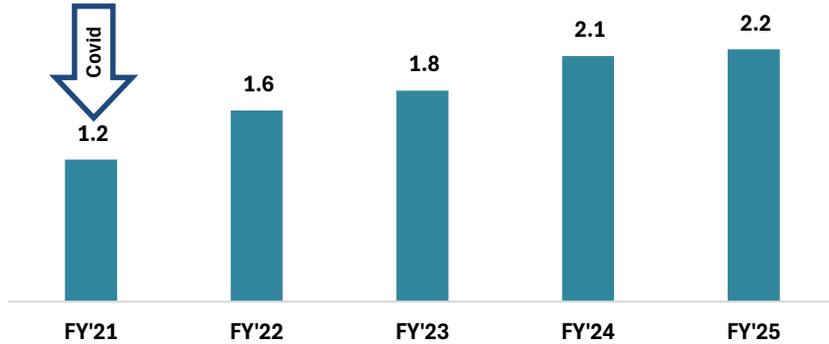
YTD Dec'25 performance			
Period	Product	Volume [LL] & Mix	Realization [INR/Ltr]
YTD Dec'25 [Growth]	ENA	542 [44%]	67.75 [5%]
	Ethanol	688 [56%]	
	Total	1230 [0%]	
YTD Dec'24	ENA	450 [37%]	64.82
	Ethanol	780 [63%]	
	Total	1230	

Note:

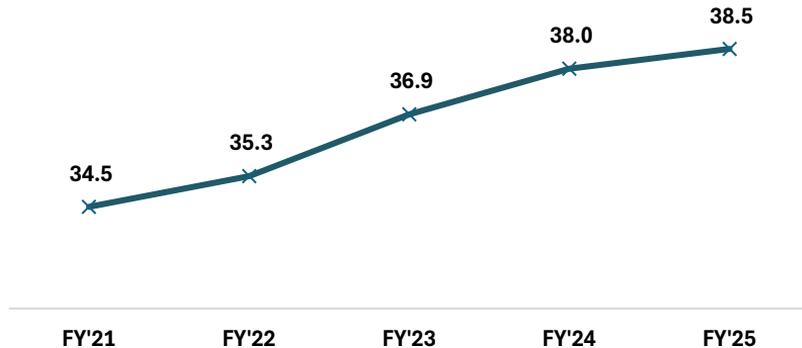
Better Average Realization on account of improved ENA prices & retaining the portfolio mix of Grain & Sugar

Strategy- 3. Expand Institutional business | Maximize realizations

Institutional Sales Volume [LMT]



Institutional Realization [INR/Kg]



YTD Dec'25 performance		
Period	Institutional sales [MT]	Realization [INR/KG]
YTD Dec'25	158,993	40.84
YTD Dec'24	157,579	38.48
Change over last year [%]	1%	6%

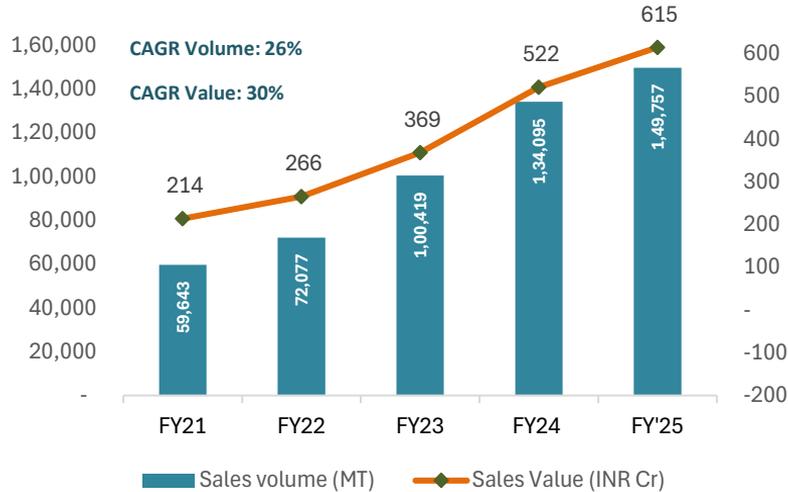
Note:

Higher Average realization for Institutional from LY(7%)

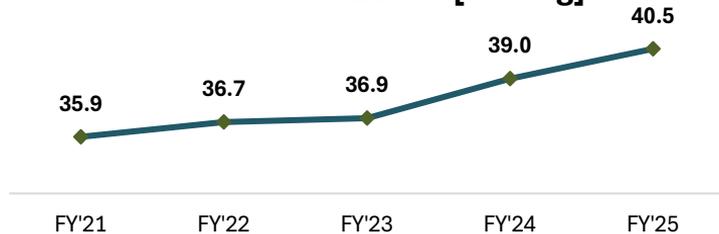
Strategy- 4. Grow Consumer Product Group | Leverage the brand and penetrate the market

Sweetener Category

Retail sales – Volume [MT] & Value [INR Cr]



Retail Sales realization [INR/Kg]



YTD Dec'25 performance		
Period	Retail Sales [MT]	Realization [INR/Kg]
YTD Dec'25	78,530	44.49
YTD Dec'24	119,589	40.47
Change over Last year [%]	-34%	10%

Note:

- Drop in volumes due to:
 - Strategic decision to reduce retail bulk sales to GT
 - Channel restructuring actions in Q3

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

Sweetener Category

More focus on Browns and Premium segments

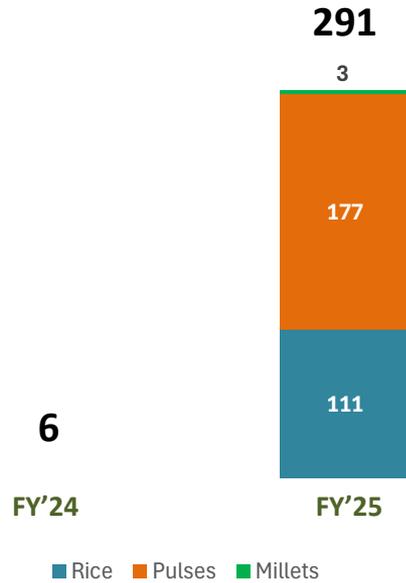


- Brown volumes: **6,832 MT** vs **6,497 MT LY** (5% YoY growth)

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

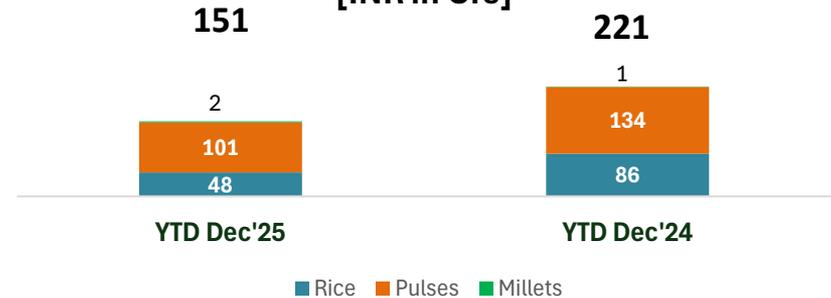
Staples Category

Non Sweetener Sales Value
[INR in Crs]



YTD Dec'25 performance		
Period	Sales [MT]	Realization [INR/Kg]
YTD Dec'25	18,758	80.71
YTD Dec'24	26,005	86.35
Change over Last year [%]	-28%	-7%

Non Sweetener Sales Value
[INR in Crs]



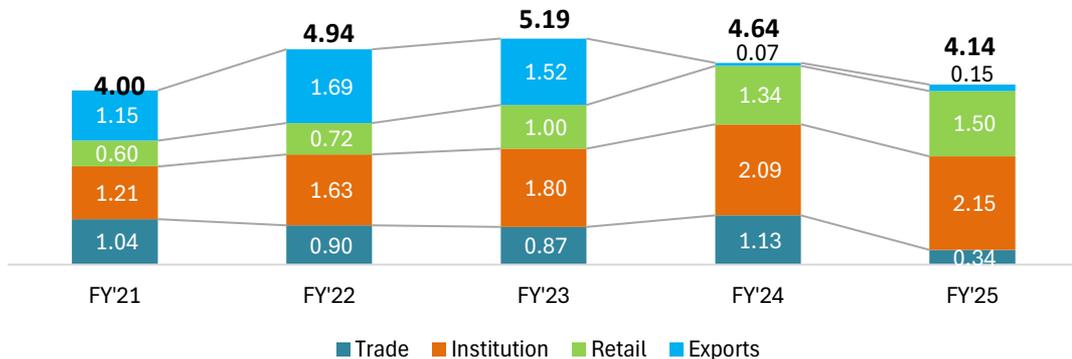
Note : Lower realizations in Pulses as compared to YTD LY due to prevailing market prices, upward correction of prices are expected
Drop in volume due to channel restructuring actions in Staples

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

YTD Dec'25 performance

Period	Trade		Institution		Retail		Total	
	Sales [LMT]	Realization [INR/Kg]						
YTD Dec'25	0.32	39.11	1.59	40.84	0.79	44.49	2.70	41.70
YTD Dec'24	0.32	35.19	1.58	38.48	1.20	40.47	3.10	38.91
Change over last year [%]	0%	11%	1%	6%	-34%	10%	-13%	7%

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

Standalone performance

EID Segment Revenue	YTD Dec'25	YTD Dec'24
Sugar	1103	1163
Co-generation	56	68
Distillery	877	833
Nutraceuticals	20	27
Consumer Products	504	689
Sub total	2560	2780

Intersegmental revenues	(273)	(426)
Revenue from operations	2287	2354

EID Segment Results	YTD Dec'25	YTD Dec'24
Sugar	(89)	(142)
Co-generation	(42)	(61)
Distillery	(16)	17
Nutraceuticals	(4)	(2)
Consumer Products	(76)	(46)
Sub total	(227)	(234)
Adjustments:		
(i) Finance Cost	(54)	(50)
(ii) Other Unallocated	244	130
Exceptional items	(352)	(77)
Total PBT	(389)	(231)

INR Cr

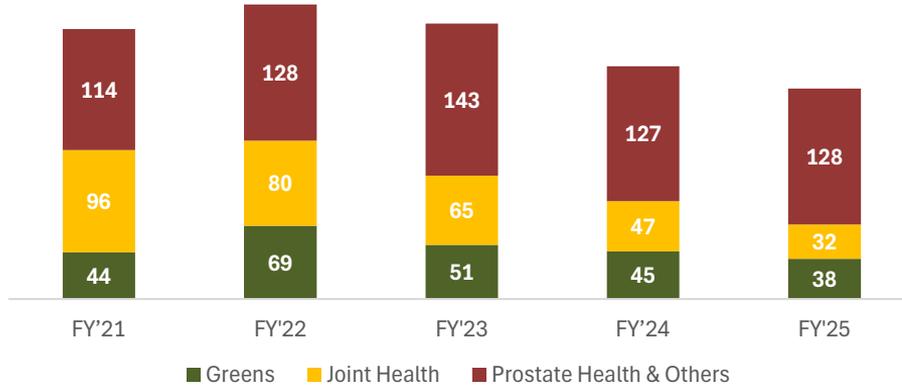
External Borrowings			
Period	Long term	Short term	Finance cost
YTD Dec'25	178	727	53
YTD Dec'24	242	486	50

Short term debt increased due to higher Working capital requirements

Consolidated Nutra Performance



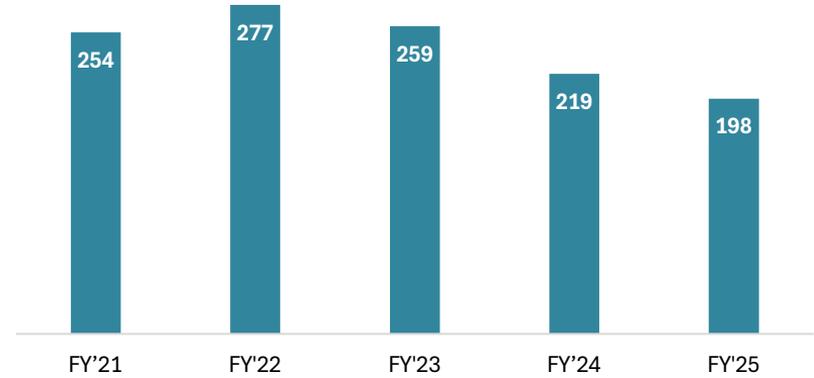
Nutraceuticals product mix



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

Revenue from operations [INR in Crs]



YTD Dec'25 performance		
Period	Revenue [INR Cr]	PBIT [INR Cr]
YTD Dec'25	150	11
YTD Dec'24	138	(8)
Change over last year [%]	9%	13%

Includes one-time insurance claim of INR 18 Cr

excludes one-time insurance claim of INR 18 Cr



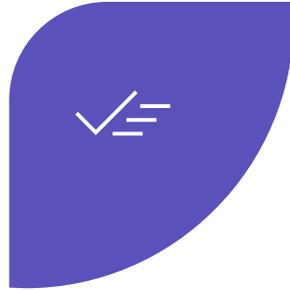
Sugar Refinery

Refinery Business

Overview

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

YTD Dec'25 Sales: 6.14 LMT
 Revenue: INR 2,791 Cr

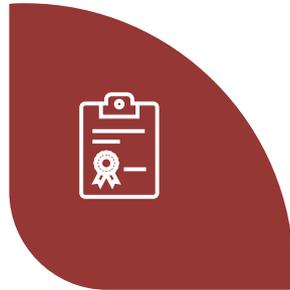


Customers



Refinery Business Profile

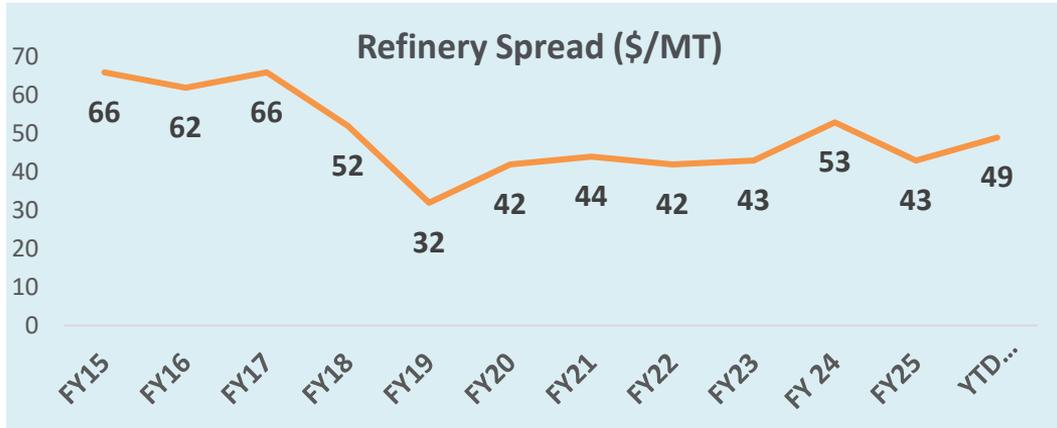
Certifications



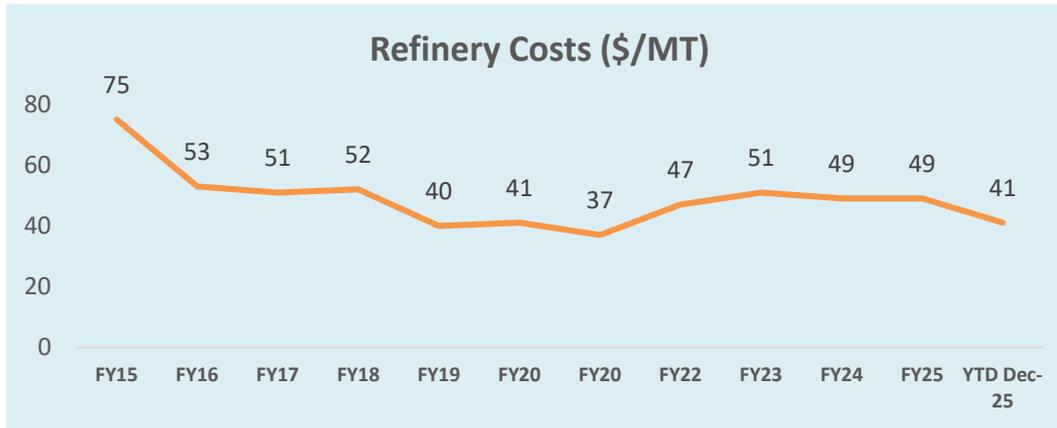
Suppliers

Raw Sugar: Ex Brazil/India
 Coal: Ex Indonesia

Strategy: Improve cost efficiencies and remain cost competitive



Better Spread than FY25 due to higher white premium and opportunistic hedging of the same



- ### Key Initiatives
- Implementation of steam saving project and consequent reduction in fuel cost
 - Improve efficiency of material handling

Operational Performance	UOM	YTD Dec'25	YTD Dec'24
Capacity	LMT	6.75	6.75
Melting Rate	MT/Day	2,705	2,916
Production	LMT	6.69	6.33
Break Bulk	%	82%	57%
Container	%	18%	43%
Sales	LMT	6.14	6.24
Revenue from Operations	USD Mn	319.68	386.72
EBITDA before extraordinary items	USD Mn	11.35	5.76
EBIT before extraordinary items	USD Mn	7.44	1.81
Extraordinary items	USD Mn	(1.36)	-
EBIT after extraordinary items	USD Mn	6.08	1.81
PBT after extraordinary items	USD Mn	4.51	(2.30)
Exceptional item [Provn. For Liquidation expenses and Tax liability in UAE Subsidiary]	USD Mn	(1.36)	-
PBT after extraordinary & Exception items	USD Mn	3.16	(2.30)
Net working capital	USD Mn	(55.55)	(25.73)
External Borrowings	USD Mn	8.63	61.08
Capital Employed*	USD Mn	(12.51)	22.71
ROCE before extraordinary	%	NA	8%

YTD Dec 25 performance better due to:

- Higher Spread + Cash Premium. However, Q3 Spreads were under pressure
- Lower Refining cost on energy efficiency improvement initiatives
- Lower finance cost on equity infusion by Parent Company

* Where Capital Employed is negative, ROCE is mentioned as NA

Consolidated Financial Performance



Consolidated Financials (excluding CIL)

EID Segment Revenue	YTD Dec'25	YTD Dec'24
Sugar	3,893	4,406
Co-generation	56	68
Distillery	877	834
Nutraceuticals	150	138
Consumer Products	504	689
Sub total	5,480	6,135
Intersegmental revenues	(292)	(434)
Revenue from operations	5,188	5,701
EID Segment Results	YTD Dec'25	YTD Dec'24
Sugar	(16)	(118)
Co-generation	(42)	(61)
Distillery	(16)	17
Nutraceuticals	11	(8)
Consumer Products	(76)	(46)
Sub total	(139)	(216)
Adjustments:		
(i) Finance Cost	(83)	(80)
(ii) Other Unallocated	247	119
Total PBT	25	(177)

INR Cr

Consolidated External borrowings		
Segment	YTD Dec'25	YTD Dec'24
EID	905	728
PSRIPL(Fund-Based)*	78	532
US Nutra	58	101
Total	1,041	1,361

* Reduction is due to Capital Infusion and Increase in Non-Fund based limit utilization

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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