E.I.D. PARRY (INDIA) LIMITED

FY '27 Q2 Investor Presentation

13th November 2026

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.

MANAGEMENT COMMENTARY

Commenting on the performance for FY '27 Q2, Mr. Muthu Murugappan, CEO and Wholetime Director of EID Parry (India) Ltd., said:



The second quarter reflected a resilient performance across our businesses in a mixed operating environment. Guided by our approach of **the Disciplined Renewal**, we continued to sharpen our portfolio towards higher-value opportunities, strengthen operating discipline and build capabilities for sustainable growth. While market conditions and business-specific challenges impacted performance in select areas, our focus remains on strengthening the core operations and maintaining discipline on costs, cash and capital allocation.

Sugar & Biofuels

Our Sugar & Biofuel business faced strong headwinds such as rising commodity costs due to West Asia crisis and constrained cane planting in TN due to El Niño impact. However, we still delivered a strong recovery in Q2 FY27, supported by higher sugar volumes and realisations, improved distillery volumes and disciplined cost management. We proactively leaned the fixed costs in AP & TN to adapt to lower feedstock availability in these states. The business continues to focus on improving cane availability and recovery, enhancing asset utilisation and operational efficiencies and building robust Quality & Safety systems.

Consumer Products Group

Guided by a **Purposeful Recalibration** of the business, we continued our transition towards a more focused, and brand-led portfolio, with value-added products contributing approximately 35% of overall revenue. Distribution governance has been strengthened with sharper focus on the top 15 priority cities, outlet productivity and General Trade expansion. Strategic partnerships across Modern Trade and Quick Commerce are also being strengthened. Our focus remains on improving contribution margins while building the foundations for scalable and profitable growth.

Nutraceuticals

Our strong Derm & Hair Health portfolio continued to gain traction, contributing to a multi-fold increase in profitability over the previous period.

Overall Outlook

As we enter the second half, our focus will be on the Disciplined Renewal to build a stronger, more agile and future-ready E.I.D. Parry. We will accelerate digital interventions across businesses to improve reliability, productivity and decision-making. We will continue to closely monitor policy developments and market dynamics, remaining agile in responding to their implications for our businesses. Equally, we will continue to strengthen our leadership pipeline, critical capabilities and a culture of ownership and accountability, across the organization.

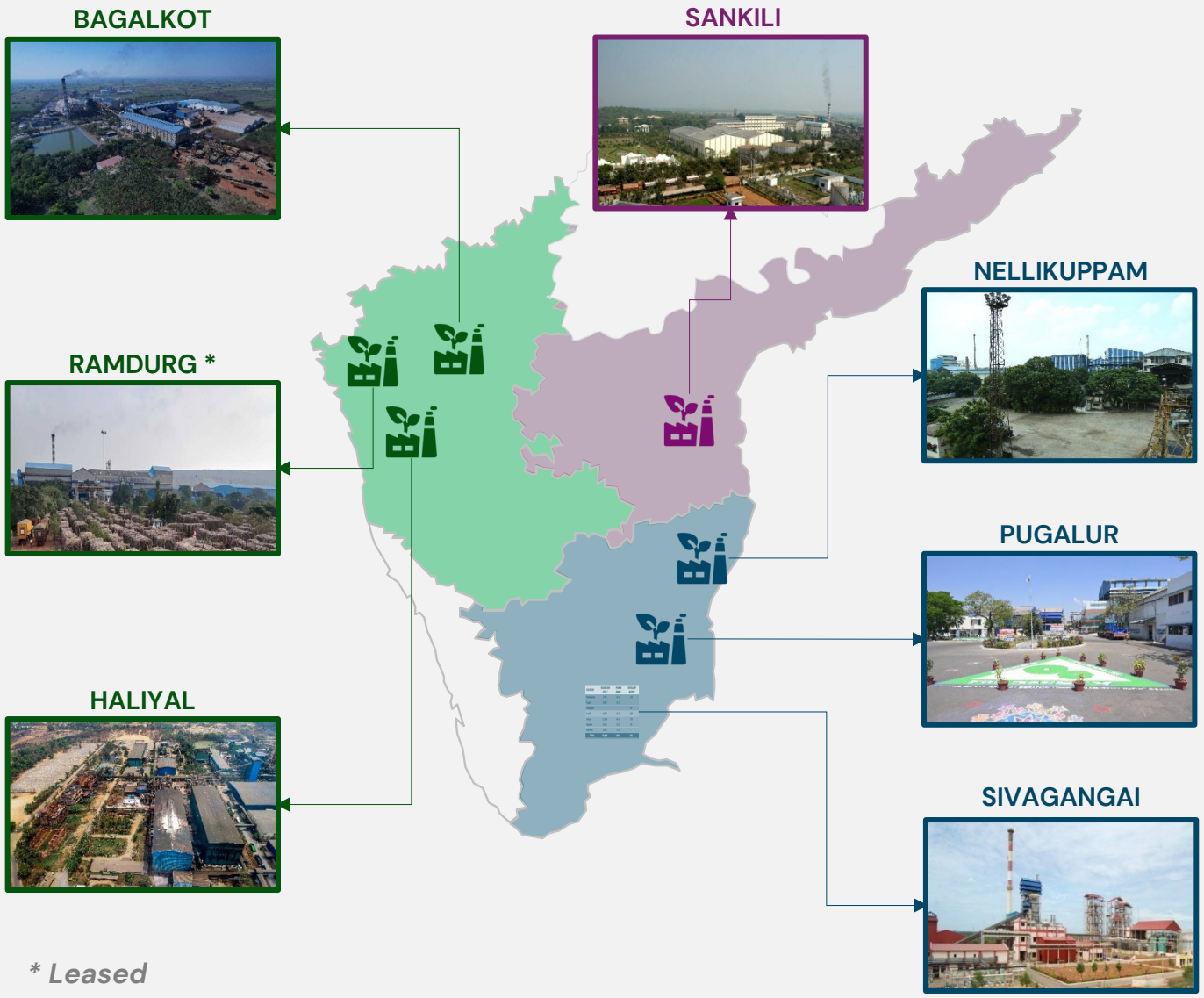
E.I.D. PARRY AT A GLANCE

Sugarcane Crushing Capacity	Co-Generation Capacity	Distillery Capacity	Employees
~ 40.8k TCD	140 MW	582 KLPD	2,100 +

Market Cap. (as on 12th Nov '26)	Revenue (H1 FY27) *	Operational EBITDA # (H1 FY27) *	Credit Rating
~ ₹ 11,919 Cr.	~ ₹ 1593 Cr.	~ ₹ (36) Cr.	AA –

** Consolidated financials excluding Coromandel International Limited (CIL), PSRIPL and PIDMCC*
 # Operational EBITDA excludes dividend income and exceptional items

MANUFACTURING CAPABILITY



* *Leased*

6 SUGAR PLANTS & 1 STANDALONE DISTILLERY ACROSS 3 SOUTH INDIAN STATES

LOCATION	SUGARCANE (TCD) ^	POWER (MW) ^	DISTILLERY (KLPD) ^
Nellikuppam	7,500	24.5	120
Pugalur	4,800	22.0	-
Sivagangai	-	-	64
Sankili	5,000	16.0	168
Haliyal	12,000	49.0	170
Bagalkot	6,500	15.5	60
Ramdurg	5,000	13.0	-
TOTAL	**40,800**	**140.0**	**582**

^ *Installed Capacity*

FINANCIAL PERFORMANCE



FINANCIAL PERFORMANCE

Q2 FY '27 vs Q2 FY '26 | CONSOLIDATED. *

EID SEGMENT REVENUE (INR Cr.)	Q2 FY '27	Q2 FY '26
Sugar	486	368
Co-Generation	18	12
Distillery	305	292
Nutraceuticals	70	61
Consumer Products	120	165
Sub-Total	***999***	***898***
Intersegmental Revenues	80	95
Revenue from Operations	**919**	**803**

EID SEGMENT RESULTS (INR Cr.)	Q2 FY '27	Q2 FY '26
Sugar	6	(20)
Co-Generation	(30)	(24)
Distillery	2	(16)
Nutraceuticals	8	23
Consumer Products	(24)	(27)
Sub-Total	***(38)***	***(64)***
Adjustments:		
i. Finance Cost	(16)	(18)
ii. Other Unallocated	36	197
Exceptional Items		(352)
Total PBT	**(18)**	**(237)**

**** Consolidated financials excluding Coromandel International Limited (CIL), PSRIPL and PIDMCC***

Q2 FY '27 vs Q2 FY '26 | STANDALONE

EID SEGMENT REVENUE (INR Cr.)	Q2 FY '27	Q2 FY '26
Sugar	486	368
Co-Generation	18	12
Distillery	305	292
Nutraceuticals	10	8
Consumer Products	120	165
Sub-Total	***939***	***845***
Intersegmental Revenues	80	95
Revenue from Operations	**859**	**750**

EID SEGMENT RESULTS (INR Cr.)	Q2 FY '27	Q2 FY '26
Sugar	6	(20)
Co-Generation	(30)	(24)
Distillery	2	(16)
Nutraceuticals	(2)	(1)
Consumer Products	(24)	(27)
Sub-Total	***(48)***	***(88)***
Adjustments:		
i. Finance Cost	(16)	(17)
ii. Other Unallocated	36	197
Exceptional Items *	-	(352)
Total PBT	**(28)**	**(260)**

FINANCIAL PERFORMANCE

H1 FY '27 vs H1 FY '26 | CONSOLIDATED *

EID SEGMENT REVENUE (INR Cr.)	H1 FY '27	H1 FY '26
Sugar	896	714
Co-Generation	24	19
Distillery	560	587
Nutraceuticals	131	88
Consumer Products	215	353
Sub-Total	***1,826***	***1,761***
Intersegmental Revenues	118	183
Revenue from Operations	**1,708**	**1,578**

EID SEGMENT RESULTS (INR Cr.)	H1 FY '27	H1 FY '26
Sugar	(43)	(63)
Co-Generation	(52)	(44)
Distillery	11	(1)
Nutraceuticals	8	13
Consumer Products	(36)	(44)
Sub-Total	***(112)***	***(139)***
Adjustments:		
i. Finance Cost	(39)	(42)
ii. Other Unallocated	42	232
Exceptional Items	(19)	(352)
Total PBT	**(128)**	**(301)**

**** Consolidated financials excluding Coromandel International Limited (CIL), PSRIPL and PIDMCC***

H1 FY '27 vs H1 FY '26 | STANDALONE

EID SEGMENT REVENUE (INR Cr.)	H1 FY '27	H1 FY '26
Sugar	896	714
Co-Generation	24	19
Distillery	560	587
Nutraceuticals	16	14
Consumer Products	215	353
Sub-Total	***1,711***	***1,687***
Intersegmental Revenues	118	183
Revenue from Operations	**1,593**	**1,504**

EID SEGMENT RESULTS (INR Cr.)	H1 FY '27	H1 FY '26
Sugar	(43)	(63)
Co-Generation	(52)	(44)
Distillery	11	(1)
Nutraceuticals	(2)	(1)
Consumer Products	(36)	(44)
Sub-Total	***(122)***	***(153)***
Adjustments:		
i. Finance Cost	(38)	(39)
ii. Other Unallocated	41	232
Exceptional Items *	(19)	(353)
Total PBT	**(138)**	**(312)**

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SUGAR & BIO-FUEL

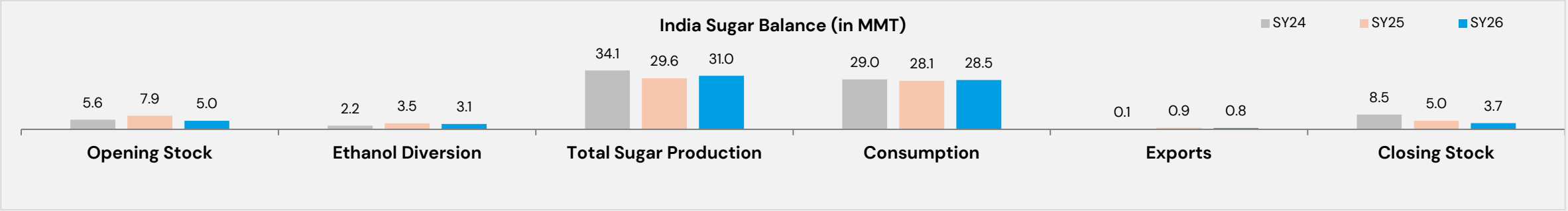


SUGAR SCENARIO

DOMESTIC

Source: ISMA, Reuters

KEY POLICIES	SY22-23	SY23-24	SY24-25	SY25-26	SY 26-27(E)
MSP (INR / kg)	31	31	31	31	31
FRP (INR / MT)	3,050	3,150	3,400	3,550	3,650
Recovery %	10.25 %	10.25 %	10.25 %	10.25 %	10.25 %
Release Quota	Yes	Yes	Yes	Yes	Yes
Sugar Exports	6 MMT (till May '23)	-	1 MMT	0.8 MMT	-



Lower cane output from leading sugar-producing states in 2025-26. Closing stock has reduced from 5 MMT (SY25) to 3.7 MMT (SY26). Pricing outlook dynamics appear to be positive.

GLOBAL

Source: USDA (Global Sugar Balance)

Global sugar remains broadly balanced, with a mild surplus expected in 2025-26 before moving into a deficit in 2026-27. Reduced Sugar output from key origins and a higher Ethanol mix in Brazil are expected to temper excess supply and support market stability.

ETHANOL BLENDING PROGRAM (EBP)



01 Blending %

India has reached 20% ethanol blend in petrol during ESY25-26 amounting to ~1200 Cr. Litres

02 Diversion in SY 25-26

Diversion for Ethanol in SY 25-26 was 31 LMT of sugar (against 35 LMT diverted in SY 24-25)
Govt. has prohibited diversion of Syrup and B-Heavy Molasses for Ethanol in ESY 26-27

03 Ethanol Update

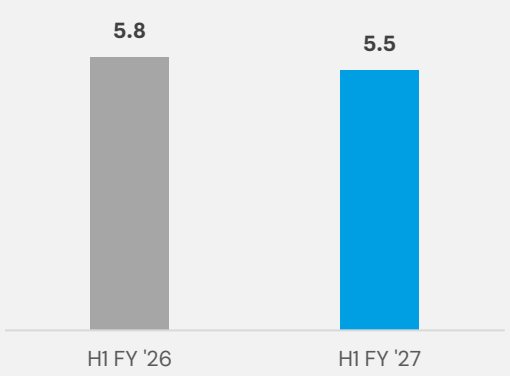
As per the supply to OMCs in the ESY25-26, %-wise contribution of Sugar and Grain sector stand at 30% & 70% respectively

Source: ISMA

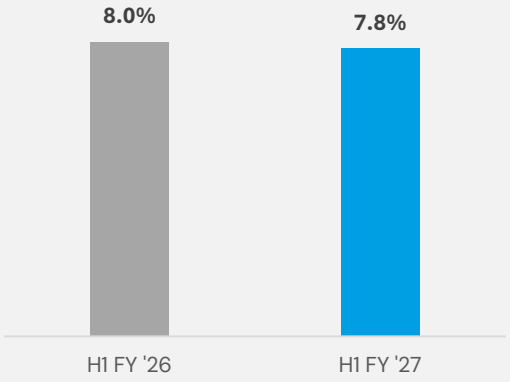
OPERATIONAL METRICS | SUGAR & BIO-FUEL

SUGAR – H1 FY '26 vs H1 FY '27

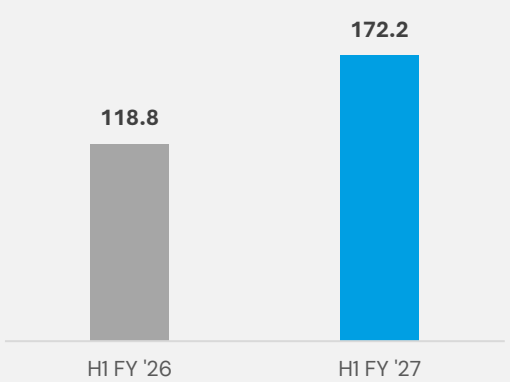
Cane Crushed (in LMT)



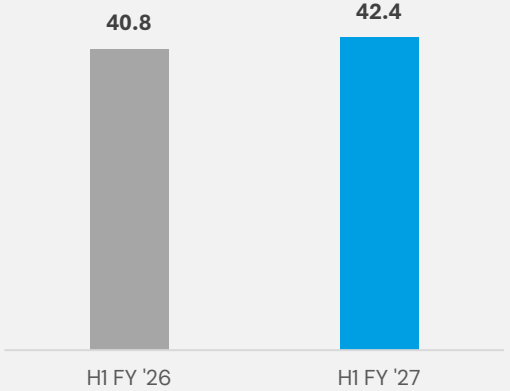
Gross Recovery (%)



Sugar Sales (in '000 MT)

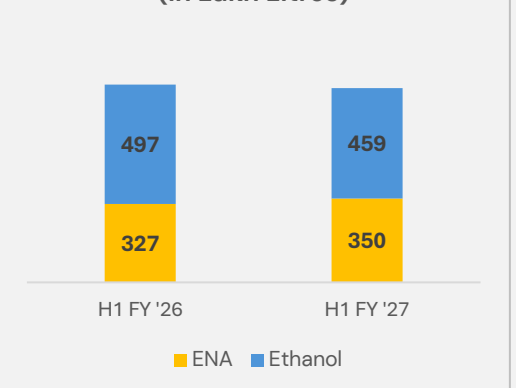


Avg. Realization (INR / kg)

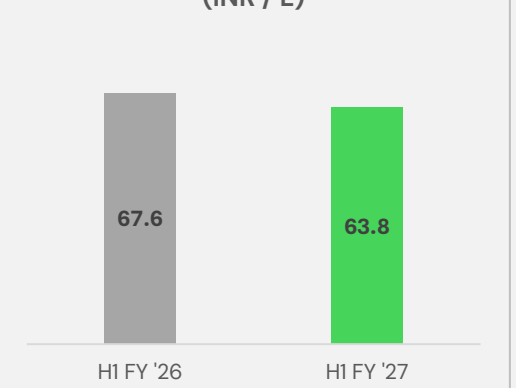


DISTILLERY – H1 FY '26 vs H1 FY '27

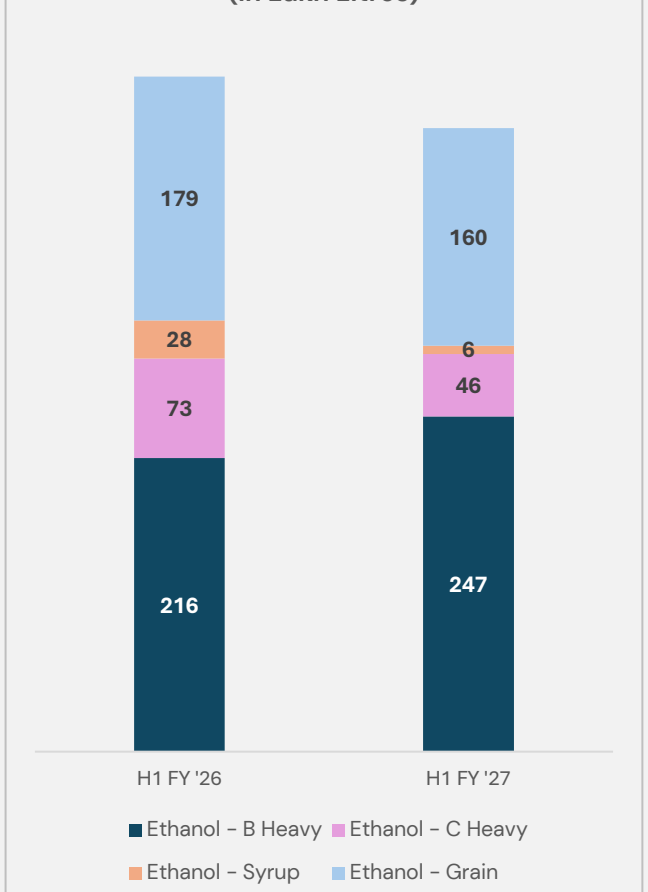
ENA & Ethanol Sales (in Lakh Litres)



Blended Realization (INR / L)



Ethanol Sales (in Lakh Litres)



STRATEGIC FOCUS AREAS FOR FY27 | SUGAR & BIO-FUEL

Maximising revenue streams across sugar, co-generation and distillery segments



Cash fixed cost reduction and improvement in operational efficiencies



Better working capital and cash flow management



Deeper farmer engagements to enhance yield and recovery



UPDATES FOR H1 FY'27

Sugar: Increase in revenue by ~ INR 248 Cr.

Distillery: Decrease in revenue by ~ INR 27 Cr. Dip in revenue on account of product mix

~ 6% reduction in cash-fixed costs*

(INR 147 Cr. in H1 FY '27 against INR 157 Cr. in H1 FY '26)

Positive free cash flow in Q2 supported by continued cost discipline, improved inventory management and collections

Programs intensified across operating regions. Benefits expected to reflect in cane yields and recovery

* Excl. one-off expenses INR. 11 Cr.



Investment in a new state-of-the-art Jaggery facility in Karnataka is underway to cater to retail, institutional and export markets. Commissioning is expected by Q4 FY27(one quarter shift on account of delay in statutory approvals)

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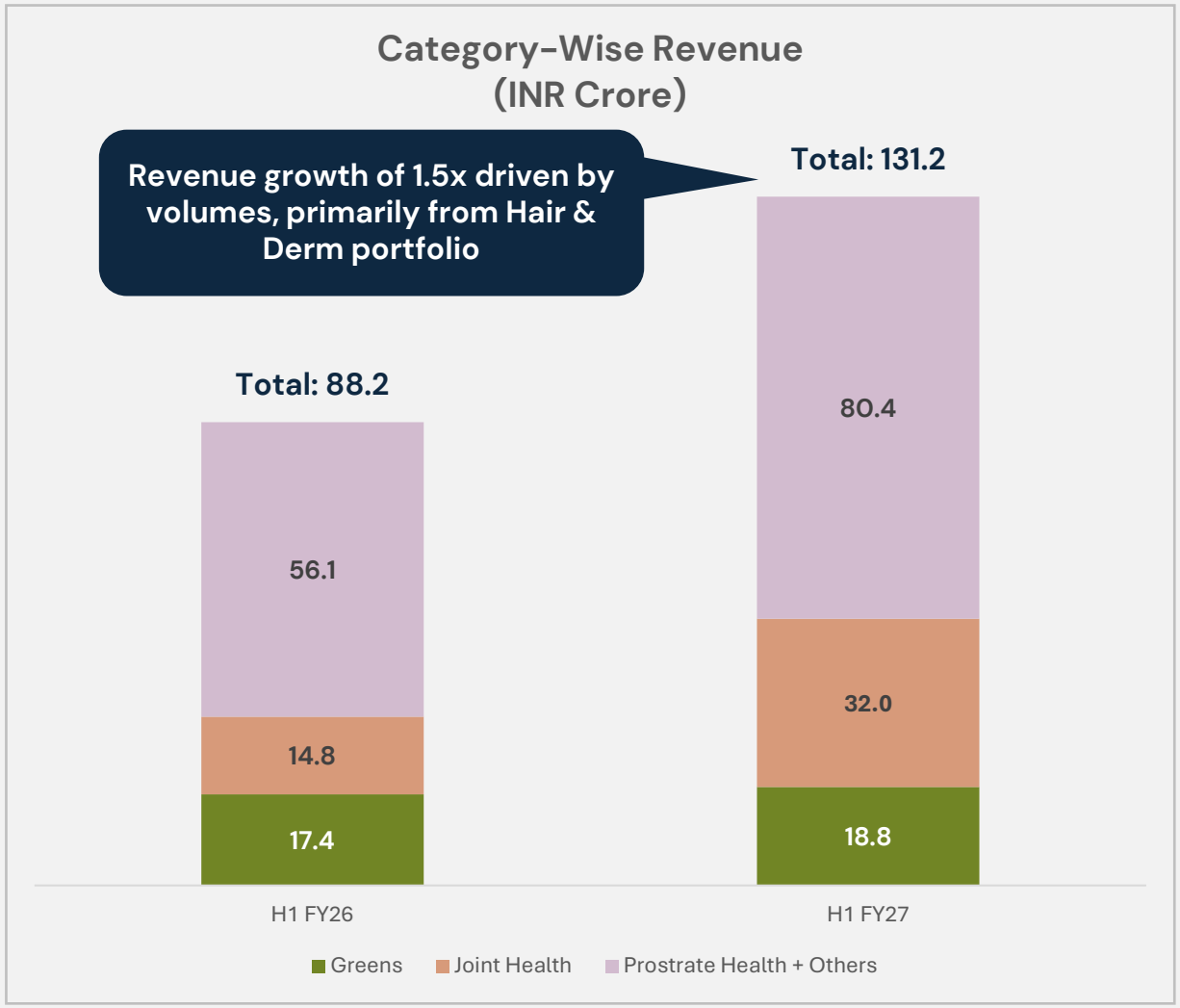
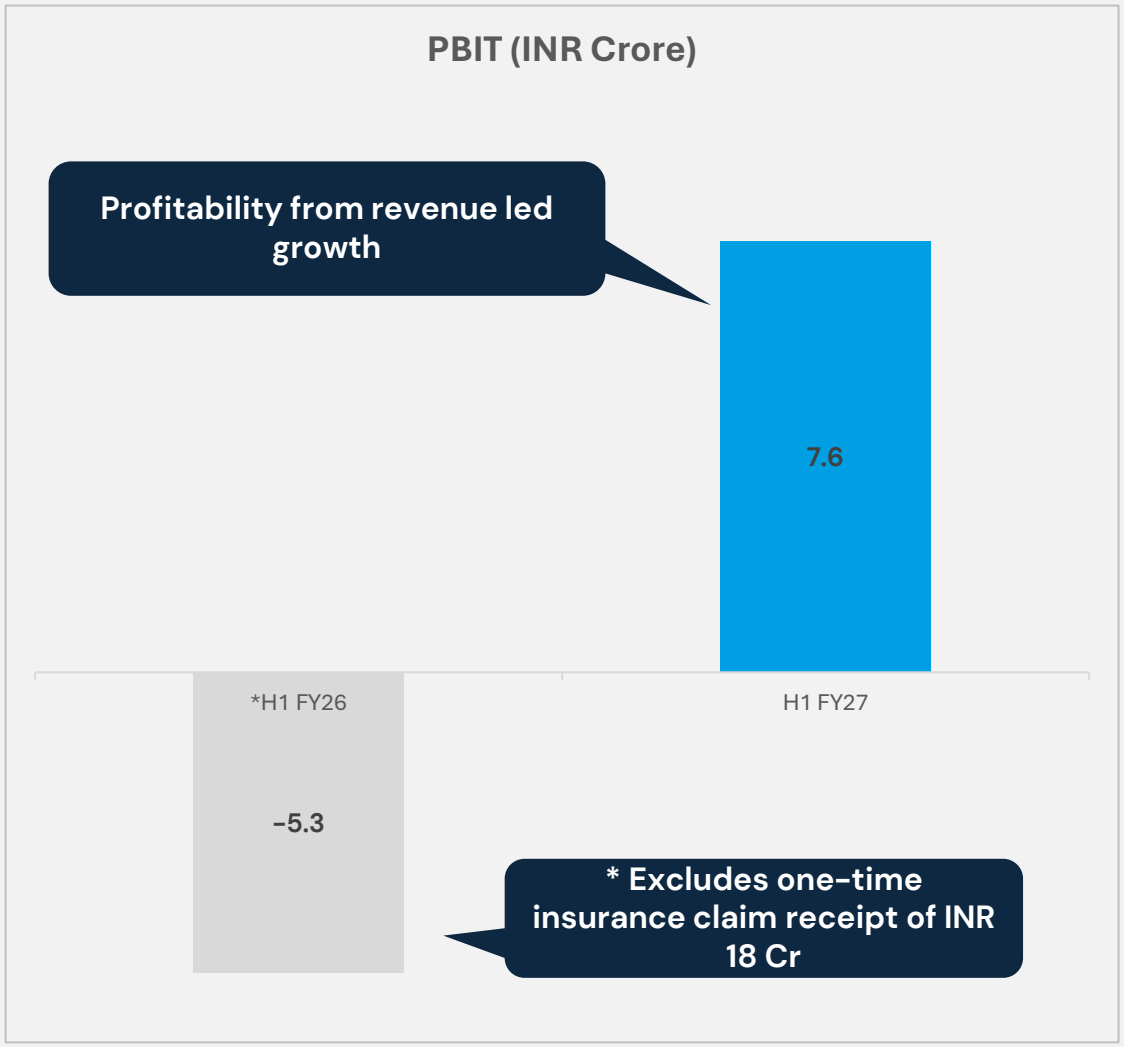
NUTRACEUTICALS

CONSOLIDATED PERFORMANCE | NUTRACEUTICALS

Category-Wise Revenue (INR Crore)



PBIT (INR Crore)



STRATEGIC FOCUS AREAS FOR FY27 | NUTRACEUTICALS

1. Focusing on capacity utilization, stronger account management and launch of 2 key products – USPlus Pro (Prostrate Health) and Serevelle (Derma / Hair Health)

2. Efficient running of Nutraceuticals India operations

USPlus® PRO

Patent granted for composition to maintain and promote urinary and prostate function

SEREVELLE™

Patent granted for composition to maintain & promote hair growth / health, oral dosage and topical application



Dominantly sourced from India, normalized with trade tariffs settling

UPDATES FOR H1 FY'27

Serevelle has gained significant customer acceptance and is driving revenues & profitability for the business. The other product pillars continue to show positive traction. The above has contributed to multi- fold increase in profits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CONSUMER PRODUCT GROUP

INDUSTRY OVERVIEW

Branded white sugar market in India expected to grow at ~ 8-9% per annum to ~ INR 8,000 Cr. by 2030, primarily driven by increase in branded penetration

MONTHLY PER-CAPITA EXPENDITURE

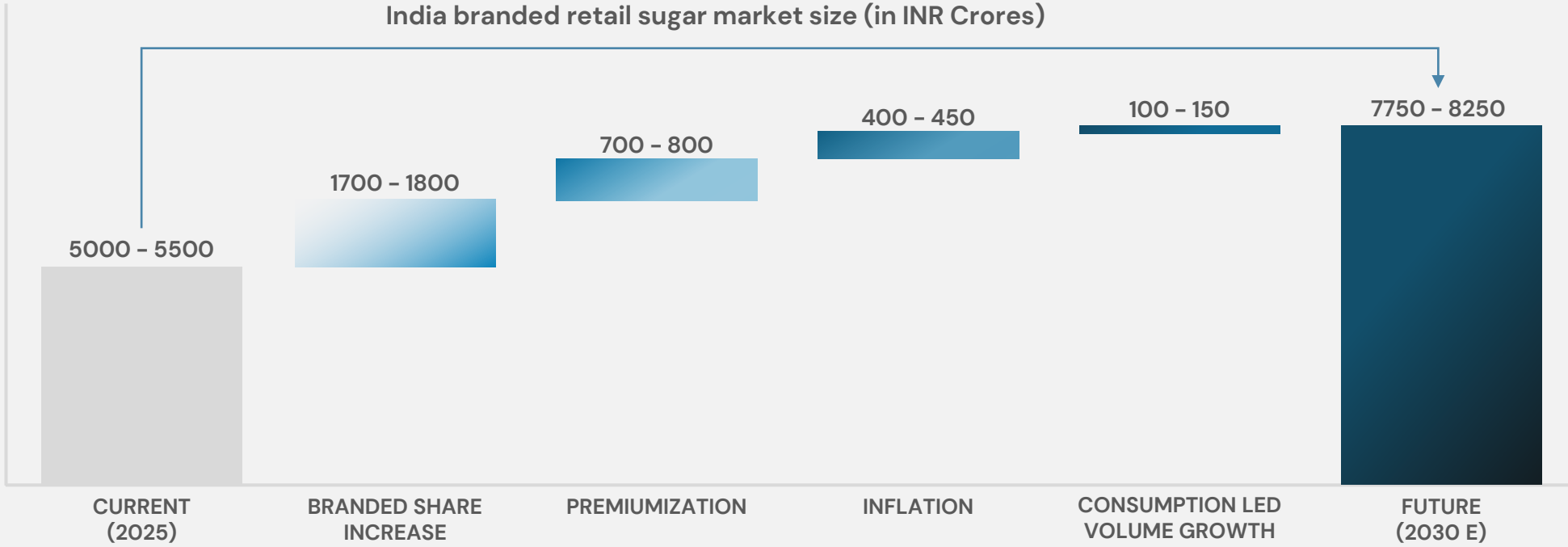
INR 32 – 35

INDIA POPULATION

145 Cr.

BRANDED PENETRATION

8 – 10 %



CURRENT PORTFOLIO & OPPORTUNITIES | CPG







Caters to ~ INR 56,000 Cr. sweeteners market with dominant presence in refined sugar and high margin premium categories. Shift from loose to branded driving category growth

CATEGORY	B2C MARKET SIZE (INR Cr.)	CAGR %	PARRY'S PRESENCE
Sugar	40,004	0 - 1 %	✓
Jaggery – Blocks	15,339	4 - 5 %	⊘
Value Added Sweeteners			
Jaggery - Powder	178	28 - 30 %	✓
Brown Sugar	222	25 - 30 %	✓
Superfine	44	10 - 12 %	✓
Icing	44	12 - 15 %	⊘
Others	36	8 - 10 %	⊘
Alternative Sweeteners			
Molecule	444	5 - 7 %	⊘
Stevia	53	20 - 25 %	⊘
Half	27	25 - 30 %	⊘
Low GI	27	15 - 20 %	✓

KEY TRENDS

SHIFT TOWARDS BRANDED

8% organized sugar market expected to become ~15% in next 4-5 years

RISE OF PRIVATE LABEL

Big Basket, Reliance etc. pushing private labels significantly – growing fast at 20-25%

SHIFT TO NEW-AGE CHANNELS

MT/ E-com growing fast at 20%+ vs GT at 5%

NICHE SWEETENERS ADOPTION

Non-sugar / Jaggery-based sweeteners constitute ~2% but are driving growth at ~30%

STRATEGIC FOCUS AREAS FOR FY27 | CPG

IMPERATIVES FOR FY27

PORTFOLIO PREMIUMIZATION



- Transition to a **value-added, brand-led portfolio** (jaggery & other sweeteners) aligned with evolving consumer preferences.
- **De-focus from lower contribution bulk categories** such as rice and pulses, where initial scale-up has not met expectations and focus on **margin expansion through value-added products**

CHANNEL-SPECIFIC FOCUS



- Modern Trade and E-Commerce - to **drive premium products** and **new** category adoption.
- General Trade - conversion channel, supporting **shift from unbranded to branded**.

INNOVATION-LED EXPANSION



- State-of-the-art **R&D facility set up** to drive product innovation.
- New products focused on **value-added sweeteners** to create sustainable avenues for growth.
- Evaluating adjacencies in **Ethnic Snacking and Culinary Convenience** in alignment with long-term strategy.

UPDATES FOR H1 FY'27

Increase from H1 FY '26 to H1 FY '27 as follows:

a. Value Added Portfolio (VAP) Saliency: ~16% to ~28%
b. CP (Consumer Pack) Saliency: ~74% to ~87%
c. Contribution Margin (in absolute terms) increased to ~2.25x indicating a shift towards a stronger, profitable business model

Expansion in GT channels led by targeted programs for high-performance outlets.

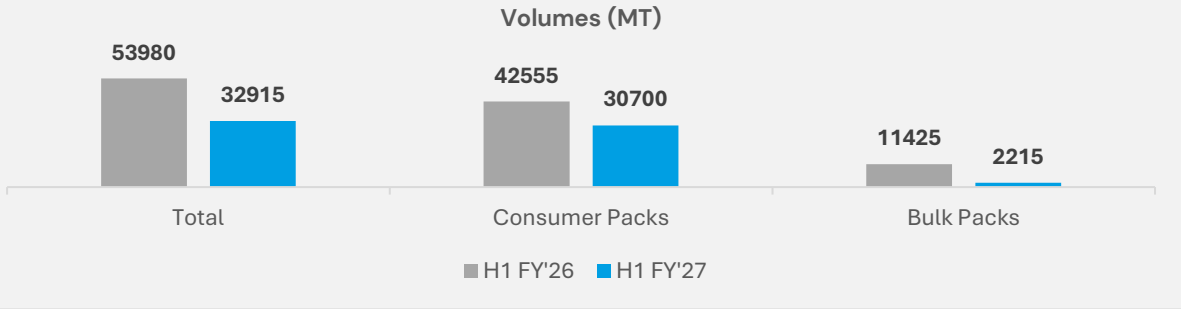
Expanding the touchpoints to ~ 60,000 outlets by the end of FY '27

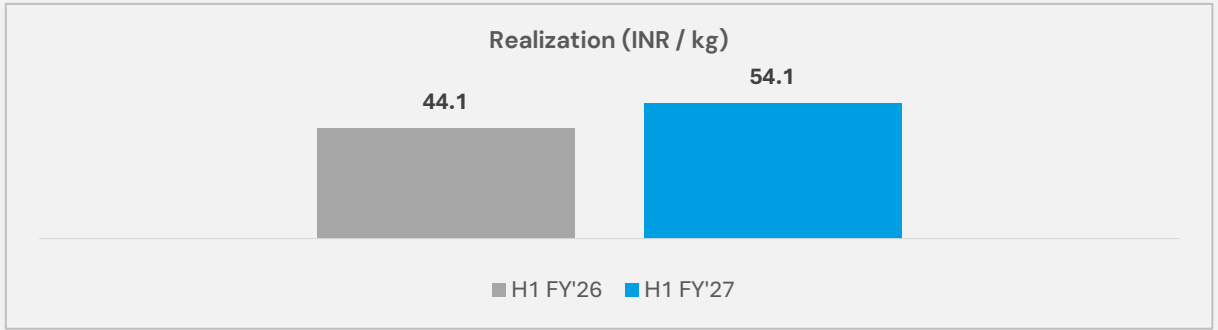
Dessert Mixes launched in select channels. Other launches in the innovation pipeline

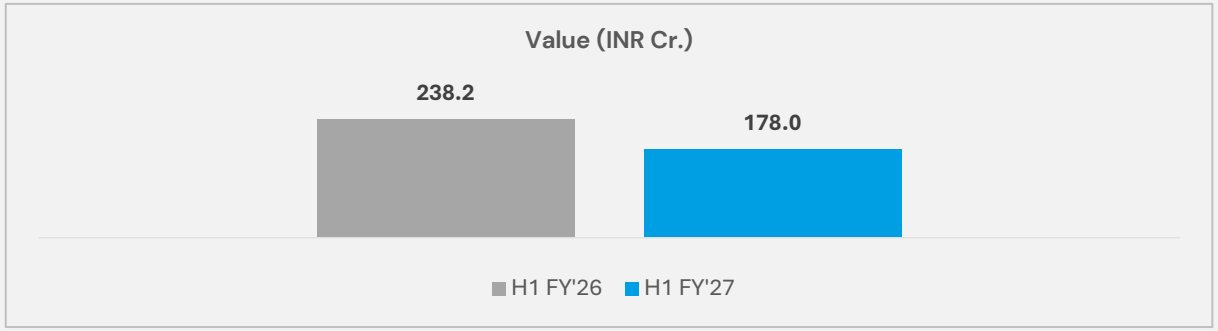
Continued focus on evaluating adjacencies in Ethnic Snacks & Culinary Convenience.

PERFORMANCE METRICS | CPG(SWEETENERS)

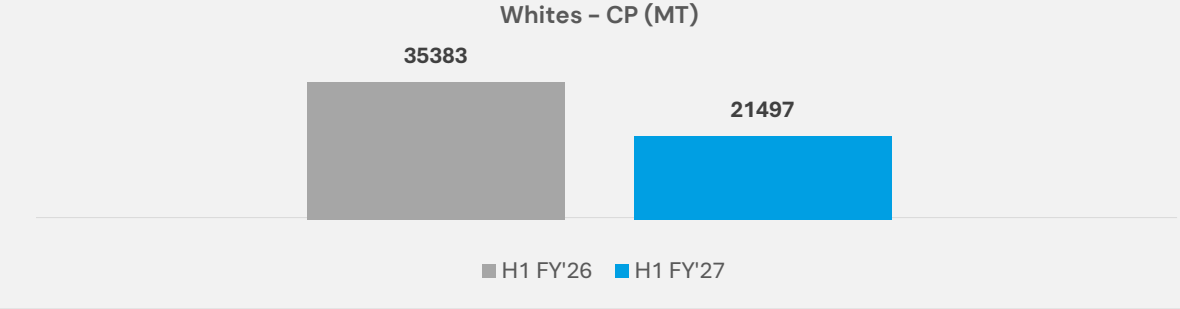
H1 FY '26 vs H1 FY '27

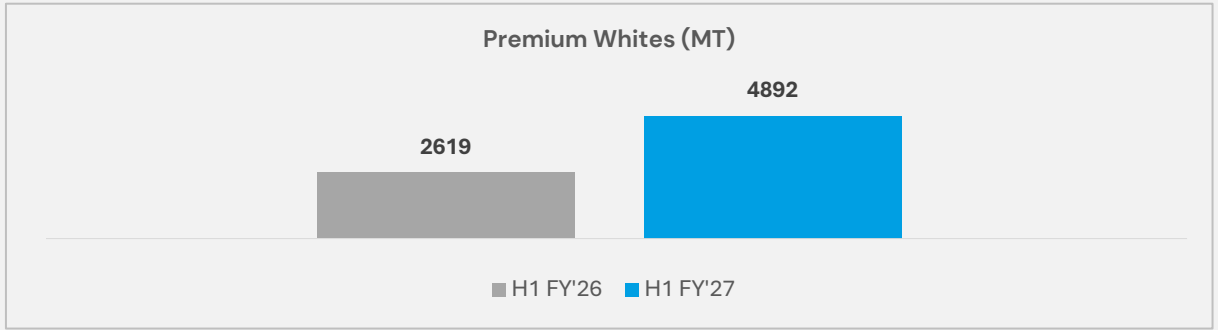


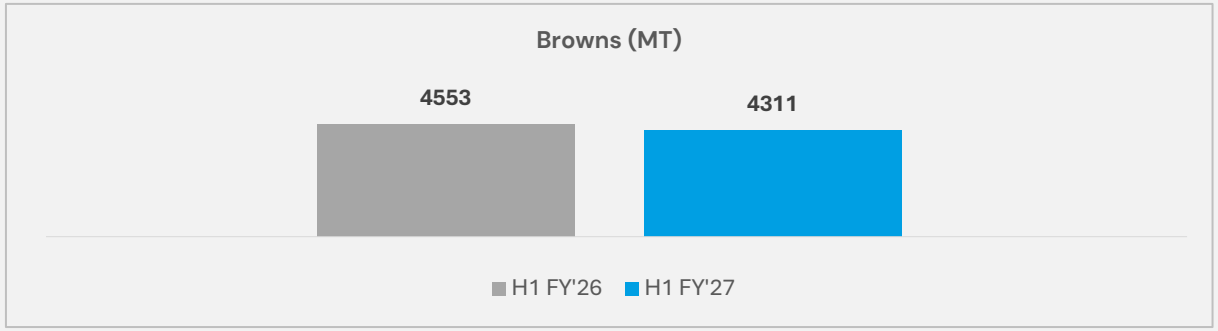




CONSUMER PACKS – H1 FY '26 vs H1 FY '27







Conscious drop in CP volumes vs LY owing to channel corrections and price increases taken to strengthen brand equity

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PSRIPL | REFINERY UPDATE



PSRIPL CLOSURE UPDATES | REFINERY



The process for exit from the SEZ and other statutory requirements is progressing as per plan



Identification of potential purchasers for sale of assets is in progress



Final closure process and sale of assets is progressing as per plan

GLOSSARY

ACRONYM	DESCRIPTION
CIL	Coromandel International Ltd.
CP	Consumer Packs
CPG	Consumer Product Group
Cr.	Crore
EBIT	Earnings Before Interest & Tax
EBITDA	Earnings Before Interests, Tax & Depreciation
EBP	Ethanol Blending Program
FRP	Fair & Remunerative Pricing
FY	Financial Year
INR	Indian Rupee
kg	Kilogram
KLPD	Kilo Litre Per Day
LL	Lakh Litre

ACRONYM	DESCRIPTION
LMT	Lakh Metric Tonne
LU	Lakh Unit
LY	Last Year
MMT	Million Metric Tonne
MSP	Minimum Selling Price
MT	Metric Tonne
MW	Mega Watt
PBIT	Profit Before Interest & Tax
PBT	Profit Before Tax
SY	Sugar Year (October to September)
TCD	Tonnes Crushed Per Day
TN	Tamil Nadu

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THANK YOU

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