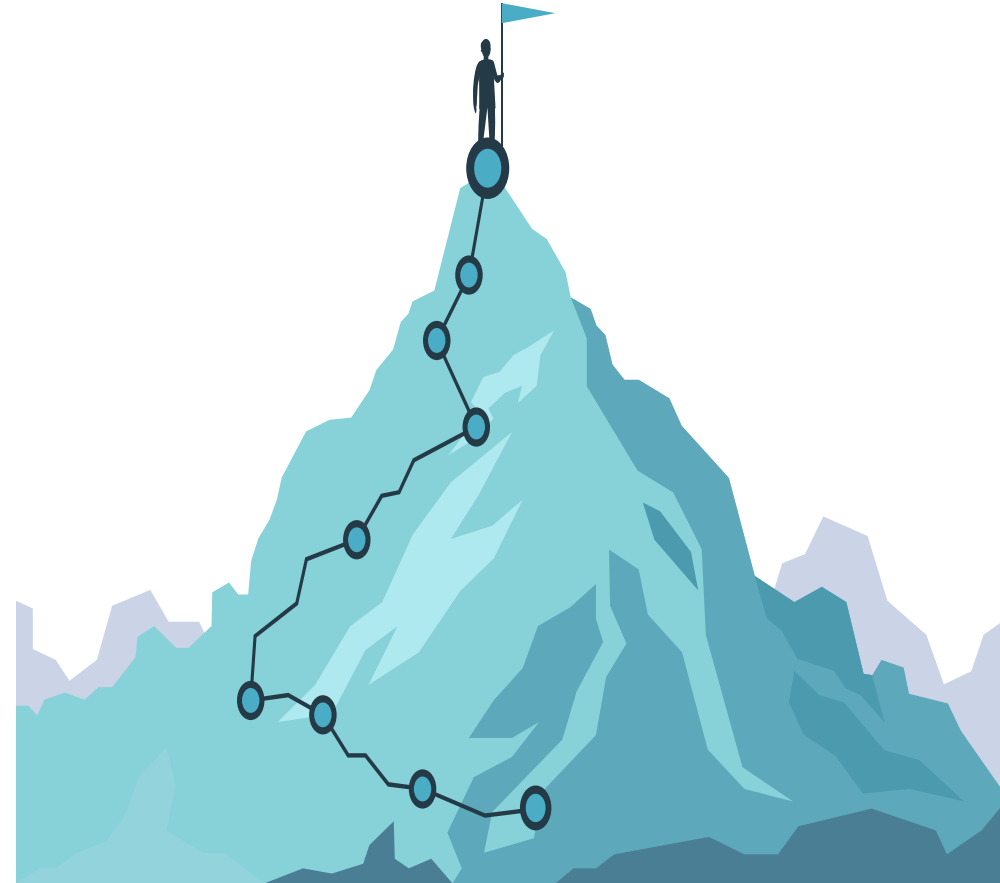




**Investor presentation
February 2025**

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



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.

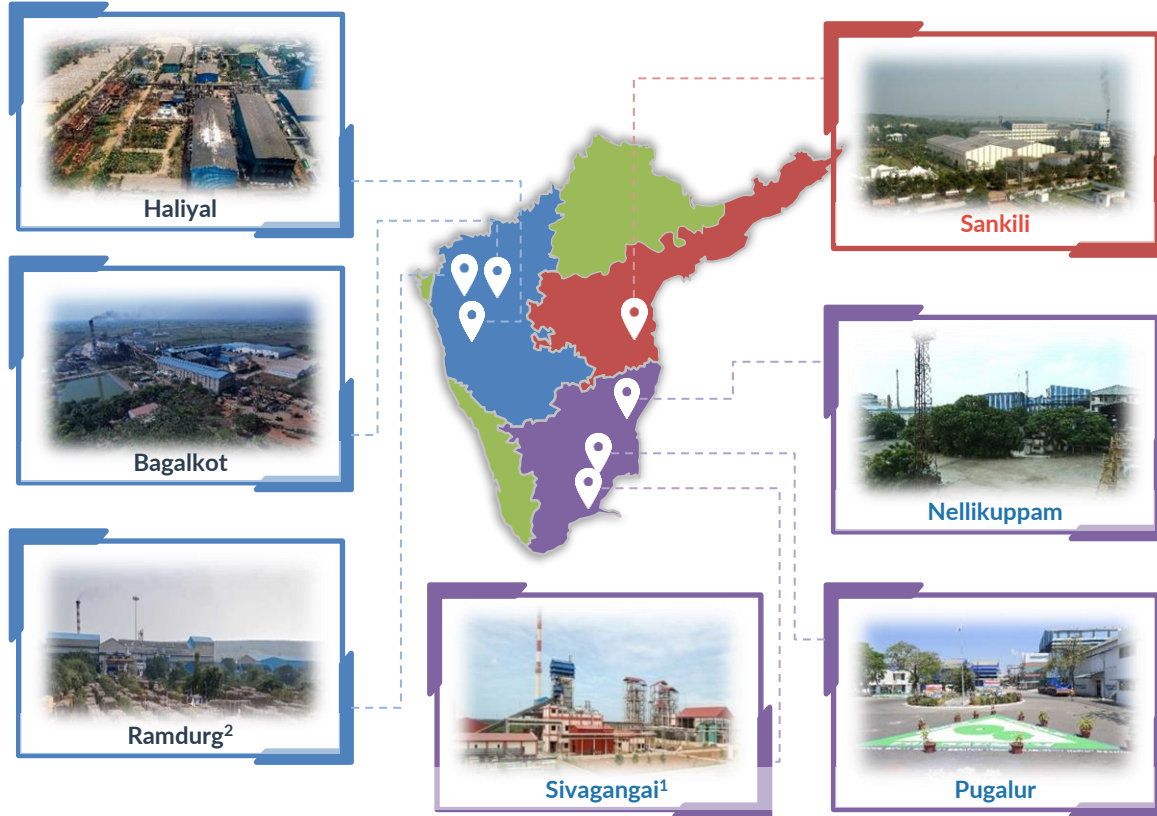
EID Parry will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

One of the leading sugar companies in India

<p>First company in India to Produce Sugar</p>	<p>Chennai Headquartered</p>	<p>India's Leading Listed ESG Entity By Dun & Bradstreet</p>	<p>Market Leader in Southern India</p>
<p>2300+ Employees</p>	<p>~40.8K TCD Sugarcane Crushing Capacity</p>	<p>140 MW Co-generation Capacity</p>	<p>582 KLPD Distillery Capacity</p>
<p>23 Lakh+ Acre, Command Area</p>	<p>1.5 Lakh+ Farmer Partners</p>	<p>1 Refinery</p>	<p>3,000 TPD Refinery Melting rate</p>
<p>₹ 14,541 Cr Market Cap as of 10th February 2025</p>	<p>₹ 7,355 Cr* Consolidated Revenue (FY24)</p>	<p>₹ 387 Cr* EBITDA (FY24)</p>	<p>₹ 195 Cr* PBIT (FY24)</p>

* Consolidated Financials excluding Coromandel International Limited

EID Parry has 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

*Distillery expansions in FY'25:

- Haliyal 120 KLPD commenced production in Q1 FY'25
- Nellikuppam 45 KLPD commenced production in Q2 FY'25

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

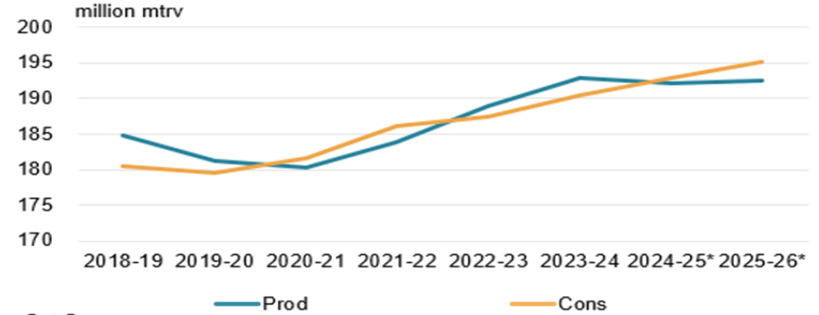
Sugar & Biofuel Industry



Global Sugar Balance Sheet [mmt]

Year	Production	Consumption	Exports	Ending Stock
SY23	179.5	176.7	62.2	46.0
SY24	183.5	177.3	68.2	40.2
SY25E*	186.6	179.6	66.7	45.5

GLOBAL - Sugar S&D



Source: S&P Global Commodity Insights

- Global Sugar Production has *moved to a positive outlook* compared to a negative outlook earlier as per the USDA report
- Global Sugar Price expected to hover around *\$500-\$530/MT* in the next 12 months with a downward trend from Q2, FY26 onwards

NY#11 daily continuation



Source: ICE, S&P Global Commodity Insights

Key Policies	SY 21-22	SY 22-23	SY 23-24	SY 24-25
MSP- (INR/kg)	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
Release quota for Domestic Sales	Yes	Yes	Yes	Yes
Sugar Exports	11 MMT (OGL)	6MMT up to May 2023 (Quota)	-	-
OMC Ethanol	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
2023-24	LMT	56	340	22	285	0	89
2024-25(E)	LMT	89	302.5	37.5	280	10	64

- The Union government lifted the ban on sugar exports partially, allowing industries to export 10 LMT of sugar in the 2024-25 season ending in Sep'25
- Price of Ethanol from C Heavy molasses has been increased by Rs. 1.39 / Ltr for ESY 2024-25

Blending %

Average ethanol blending by OMC for ESY 2023-24 is 707 Crores [14.60 %].
Target of ESY 2024-25 is 18%

Source: PIB Release dated January 29, 2025

Diversion in SY 24-25

Diversion for Ethanol in **SY 2024-25** is ~ **37.5 LMT of Sugar** (against 22 LMT diverted in SY 2023-24).

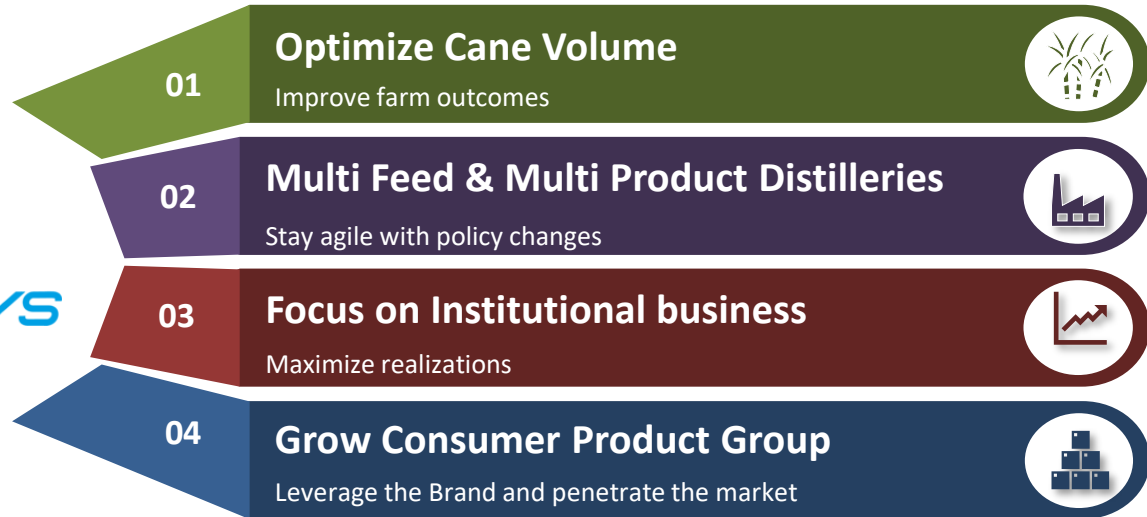


Ethanol update

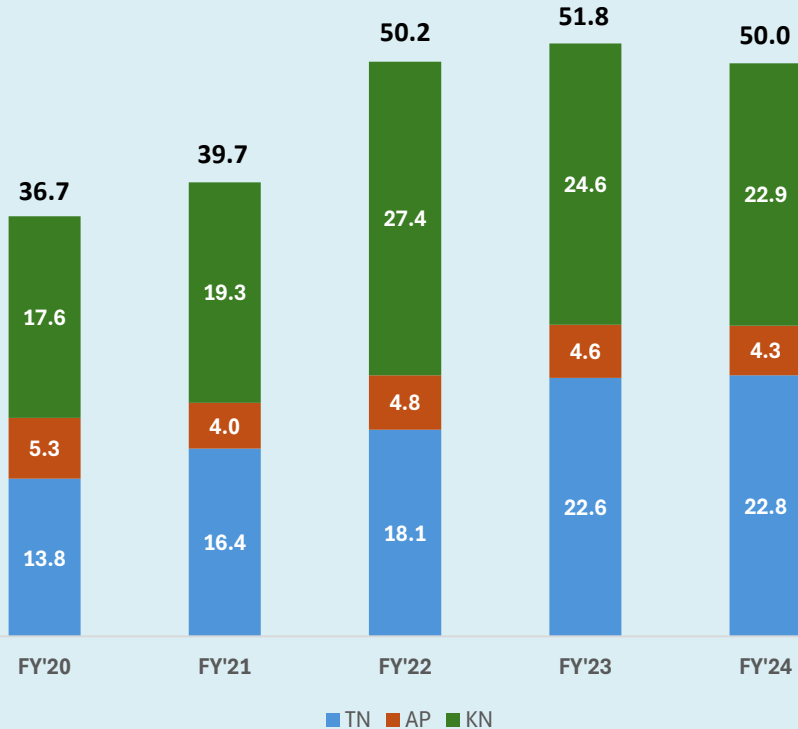
- Price of Ethanol from C Heavy molasses has been increased by Rs. 1.39 / Ltr for ESY 2024-25
- As of December 22, 2024, Oil Marketing Companies (OMCs) had secured around 79Cr litres of Ethanol. The sugar sector contributed around 37 Crore Liters, with the grain sector supplying 42Cr litres.
- Overall, the percentage-wise contribution of the Sugar Sector and Grain Sector stands at 47% & 53% respectively.



Sugar Strategies



Cane Crush [LMT]



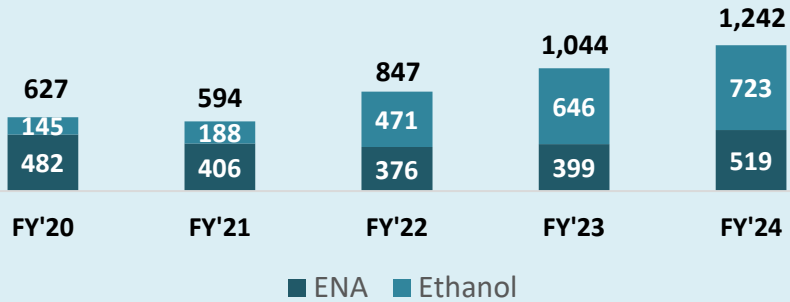
YTD Dec'24 performance

Period	Cane Crushed [LMT]	Gross Recovery [%]
YTD Dec'24	20.26	9.69
YTD Dec'23	30.35	9.43
Change over last year [%]	(33%)	3%

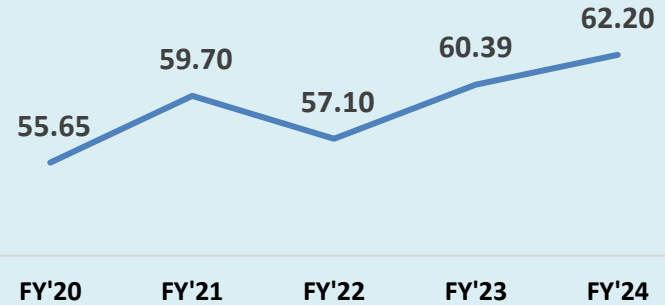
Note:

Cane volumes of YTD Dec'24 lower than YTD Dec'23 due to delayed start and lower yield due to climatic conditions in Tamil Nadu.

Distillery Volume [LL]



Distillery Realization [INR/Ltr]



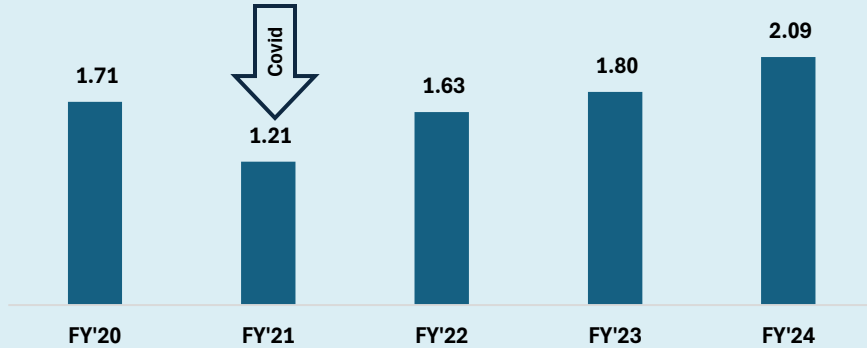
- ✓ Ethanol volumes being maximized to capitalize on the EBP opportunity
- ✓ Capacity expansion completed at Haliyal (120klpd) in Q1 FY'25 and Nellikuppam (45klpd) in Q2 FY'25

* Rice/Maize Ethanol	Rice	Maize
YTD Dec'24	15 LL	222 LL
YTD Dec'23	92 LL	2 LL

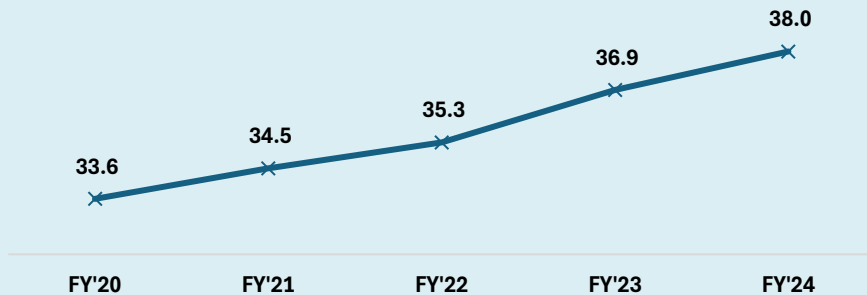
YTD Dec'24 performance

Period	Product	Volume [LL] & Mix	Realization [INR/Ltr]
YTD Dec'24 [Growth]	ENA	450 [37%]	64.82 [6%]
	Ethanol *	780 [63%]	
	Total	1,230 [35%]	
YTD Dec'23	ENA	375 [41%]	61.43
	Ethanol *	535 [59%]	
	Total	910	

Institutional Sales Volume [LMT]



Institutional Realization [INR/Kg]



YTD Dec'24 performance

Period	Institutional sales [MT]	Realization [INR/KG]
YTD Dec'24	157,579	38.48
YTD Dec'23	154,377	37.83
Change over last year [%]	2%	2%

Note:

Institutional volumes continues to grow with improved realization inspite of lower domestic release order.



Till Sep
Rainfall was 7% higher than normal (935mm vs 868mm)



By Dec
Country average 10% lesser than normal

India 2024-25 Rabi Pulses Sowing Up 1.72% - 20-Jan-25

Area: In lakh hectare



1. Very heavy rainfall in the peninsular region affected the Rabi sowing of Urad Crop.
2. Rabi sowing gaining momentum in Jan, with area under the Rabi pulses as on 20th Jan 2025 (142 L Ha) up by 1.75% from almost flattish levels by end of December.
3. Per the first advance estimates Tur production is estimated to be at 35.02 LMT for the SY 24-25 (Dec to Nov), up by 2.5% from last year. It may be noted that while the sowing was slated to be up by 14%, the output isn't commensurate because of the unseasonal rains in peninsular India.
4. Govt. has extended the free import window of Tur up to March 2026 to keep the prices under check.
5. Urad production for SY 24-25 (Aug to July) slated to be at 19 LMT up by ~8% from last year. With consumption at 25 LMT, still India will be a net importer

Macro Environment (Pulses) :
Signaling slender challenges in Desi Tur availability for the year

Centre targets high procurement of pulses through PSS, PSF schemes to reassure farmers, boost output

Dipak K Dash / TNN / Jan 22, 2025, 06:18 IST

Tur prices may rise as dry spell hits production

While Karnataka is the country's top tur dal producer, Kalaburagi contributes 60 per cent of the state's production.

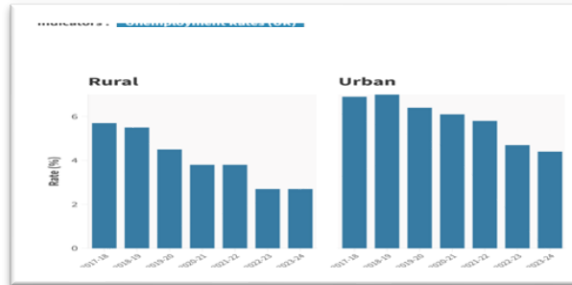
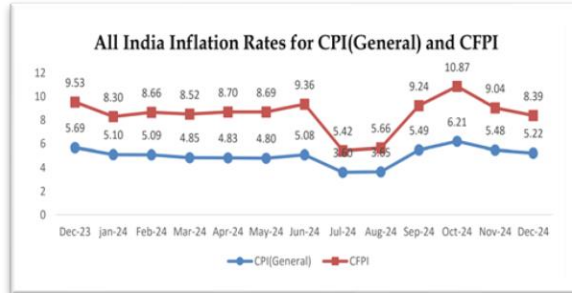
Govt to hike MSP for tur to Rs 8,000 per quintal

TNN / Gururaj Jamkhandi / Jan 20, 2025, 23:11 IST

India extends free import policy of tur/pigeon peas by a year

users - Last Updated: Jan 21, 2025, 09:00:00 AM IST

Macro Environment – Inflation and Spend Outlook



- ❖ Inflation (CPI) starting to recede after remaining at elevated levels for 3 months.
- ❖ Food price inflation (CFPI) still remains a concern

Premiumization and Q-Comm to be key drivers of growth in 2025 for Consumer Businesses..

Consumer goods companies brace for an uncertain 2025 but hope to cash in on premium cravings

Suneera Tandon | 4 min read | 27 Dec 2024, 05:30 AM IST

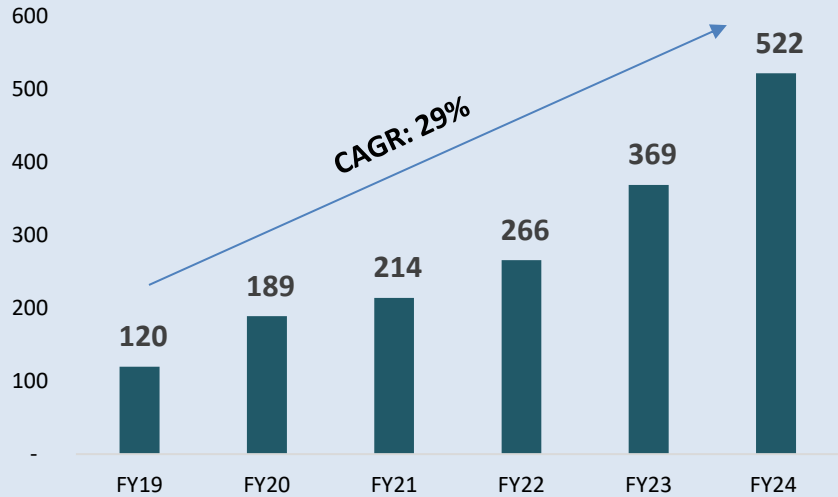
FMCG Industry Pins Hope In Quick Commerce, Premiumisation For Revival In 2025

FMCG leaders are also looking at the upcoming Union Budget for support, with hopes that the government will introduce measures to stimulate consumption.

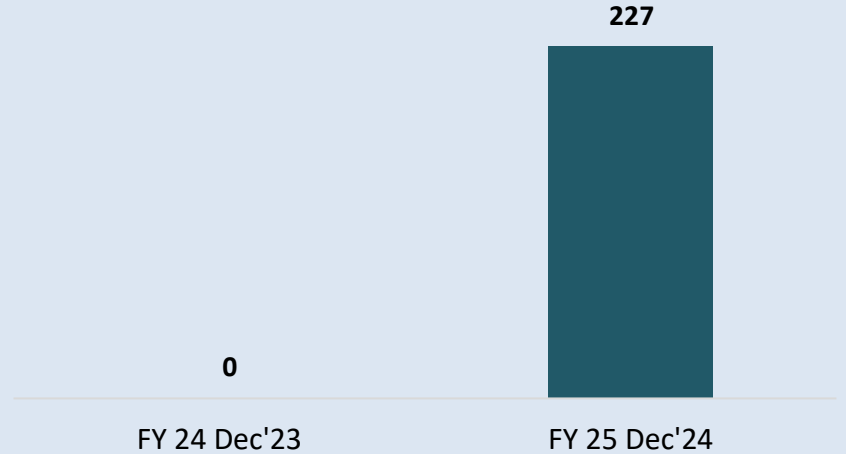
NDTV Profit Desk
23 Dec 2024, 03:45 PM IST

FMCG market projected to grow at 5% in FY25: Kantar

Sweetener Sales Value (INR Crore)



Non Sweetener [Staples] Sales value [INR Crores]



FY 25 - YTD Dec'24 performance

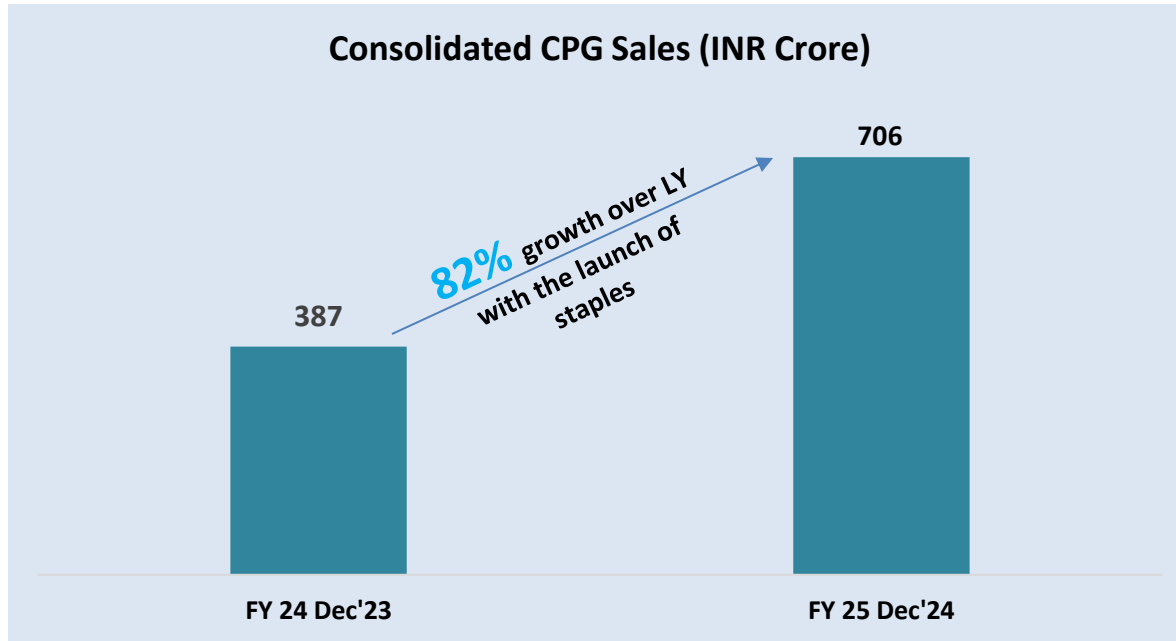
Period (INR Crore)	Sweetener Sales
FY 25 YTD Dec'24	479.00
FY 24 YTD Dec'23	387.00
Growth over last year [%]	23%





Staples Business Launched in **April 2024**



YTD December'24 revenue ₹ **227 Crores**



 **50+** SKUs across four categories (Sweeteners, Rice, Dhal & Millets)

 The Brand is now present in **2 Lac+ Outlets** in south of India

Local Cable



Theatre



Television Ad



Radio



Visibility in-shop



Wall Posters



Hoardings



**High impact 360 campaign
TV, Digital, Outdoor in TN & KA**

Bus shelters



Busback panels



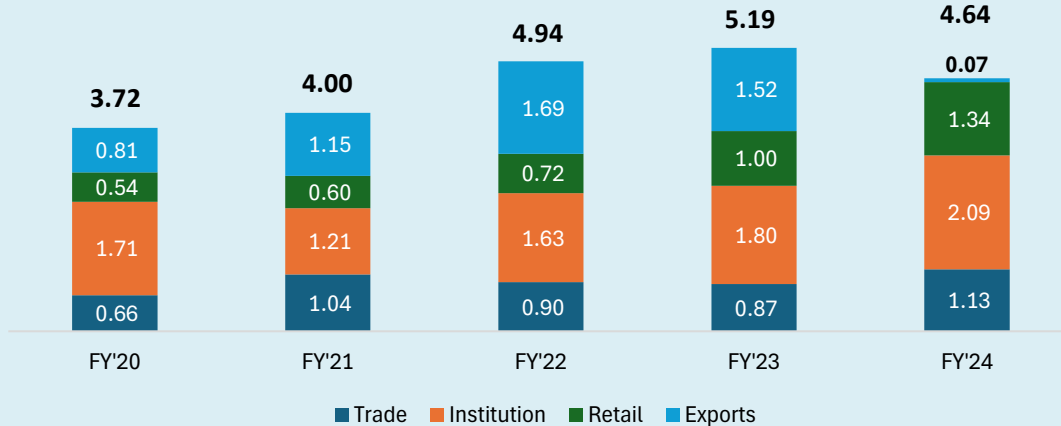
Full bus wrap





COMPANY PERFORMANCE

Sugar Sales mix [LMT]



YTD Dec'24 performance

Period	Sales [LMT]	Realization [INR/Kg]
YTD Dec'24	3.10	38.78
YTD Dec'23	3.58	36.64
Change over last year [%]	(13%)	6%

- Better sales realization compared to last year.
- Drop in volume due lower domestic release order.

Particulars	YTD Dec'20	YTD Dec'21	YTD Dec'22	YTD Dec'23	YTD Dec'24	CAGR [%]
Average realization [Rs/KG]	34.30	34.67	35.73	36.64	38.78	2.5%
FRP [Rs/MT of cane]	2,850	2,900	3,050	3,150	3,400	3.1%
Base Recovery [%]	10%	10%	10.25%	10.25%	10.25%	[at 10.25% recover]

Note:

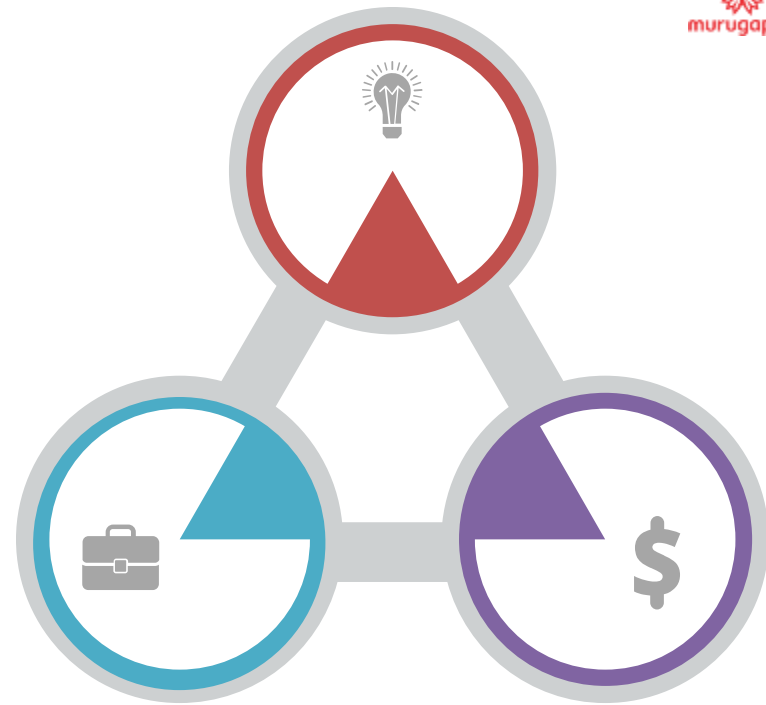
- Sugar realization maximized through premiumization and saliency management inspite of MSP being constant.
- FRP increase YoY impacts margin recovery.

EID Segment Revenue	YTD Dec'23	YTD Dec'24	INR Cr
Sugar	1,394	1,163	
Co-generation	112	68	
Distillery	575	833	
Nutraceuticals	21	27	
Consumer Products	400	689	
Sub total	2,502	2,780	
Intersegmental revenues	(410)	(426)	
Revenue from operations	2,092	2,354	
EID Segment Results	YTD Dec'23	YTD Dec'24	
Sugar	(41)	(142)	
Co-generation	(70)	(61)	
Distillery	53	17	
Nutraceuticals	(9)	(2)	
Consumer Products	(31)	(46)	
Sub total	(98)	(234)	
Adjustments:			
(i) Finance Cost	(27)	(50)	
(ii) Other Unallocated	131	53	
Total PBT	6	(231)	

External Borrowings			
Period	Long term	Short term	Finance cost
YTD Dec'24	179	549	50
YTD Dec'23	184	341	27

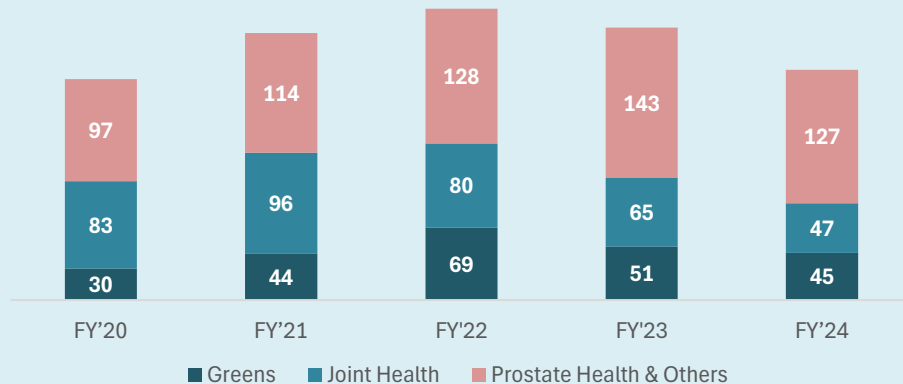
Q3 FY'25 PBT drop due to

- Lower cane volume and sugar sales, and higher input cost in Distillery .ASP Spent on CPG.

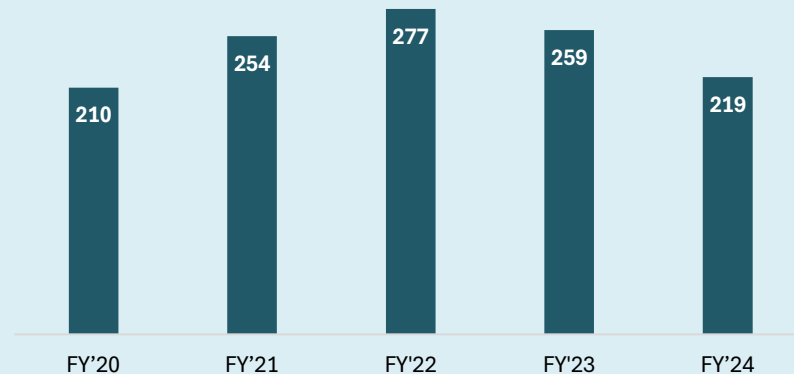


Consolidated Nutra Performance

Nutraceuticals product mix



Revenue from operations [INR Cr]



PBIT	
Year	INR Cr
FY'20	(10)
FY'21	16
FY'22	(8)
FY'23	(76)
FY'24	24

Losses are on account of Impairment due to discontinuance of Alimtec Operations: INR 36 Cr

YTD Dec'24 performance

Period	Revenue [INR Cr]	PBIT [INR Cr]
YTD Dec'24	138	(8)
YTD Dec'23	149	9
Change over last year [%]	(7%)	(189%)



Sugar Refinery

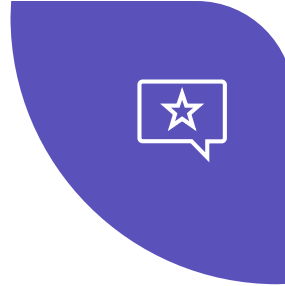
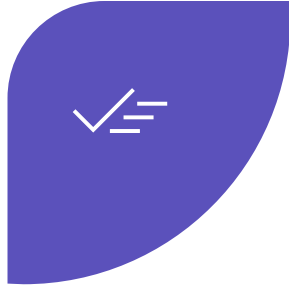
Sweeter up the value chain

Adding value & volume to manage restricted spread environments, increase profitability and create premium customer segments

Overview

Capacity: 9.00 LMT
 FY 24 Sales: 8.30 LMT
 FY24 Revenue: INR 4,400 Cr

YTD Dec 24 Sales: 6.24 LMT
 Revenue: INR 3,243 Cr

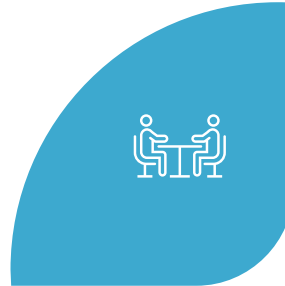


Refinery Business Profile

Customers



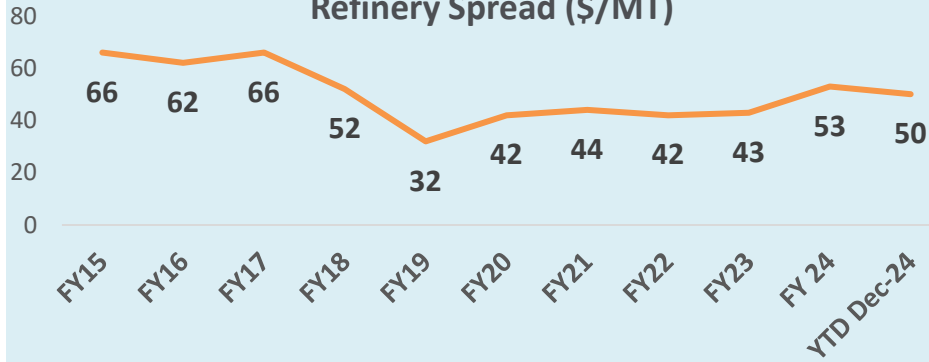
Certifications



Suppliers

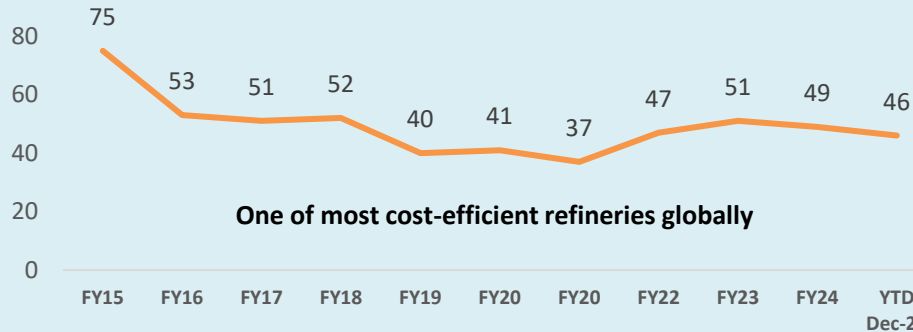
Raw Sugar: Ex Brazil/India
 Coal: Ex Indonesia

Refinery Spread (\$/MT)



- Spreads are moderated in FY'25 due to higher supplies from EU, Ukraine, Pakistan and Indian export announcement.
- Spreads are lower in the near term, challenging utilization rates of refineries.

Refinery Costs (\$/MT)



Key Initiatives underway

- Debottlenecking to increase melting rate and reduce energy consumption
- Usage of biomass blended with coal
- Process optimization to reduce process loss
- Improve the efficiency of material handling

Operational Performance	UOM	FY20	FY21	FY22	FY23	FY24	YTD Dec'23	YTD Dec'24
Capacity	LMT	9.00	9.00	9.00	9.00	9.00	6.75	6.75
Melting Rate	MT/Day	2700	2,564	2,595	2,649	2,912	2,876	2,916
Production	LMT	6.37	7.9	6.11	7.78	8.26	5.77	6.33
Break Bulk	%	84%	87%	94%	97%	77%	78%	57%
Container	%	16%	13%	6%	3%	23%	22%	43%
Sales	LMT	7.59	8.21	6.23	7.18	8.31	6.74	6.24
Revenue from Operations	USD Mn	283.00	303.00	269.00	357.37	531.71	423.37	386.72
EBITDA before extraordinary items	USD Mn	10.00	7.74	12.20	(2.81)	9.00	3.52	5.76
EBIT before extraordinary items	USD Mn	5.30	3.14	7.50	(7.71)	3.97	(0.30)	1.81
Extraordinary items	USD Mn	-	(16.64)	(2.70)	(13.69)	-	-	-
EBIT after extraordinary items	USD Mn	5.30	(13.50)	4.80	(21.40)	3.97	(0.30)	1.81
PBT after extraordinary items	USD Mn	(2.70)	(18.70)	(1.80)	(31.60)	(3.60)	(7.99)	(2.30)
Exceptional item [Imprmnt provn on invmt.]	USD Mn	-	-	-	-	(6.63)	(1.19)	-
PBT after extraordinary & exceptional items	USD Mn	(2.70)	(18.70)	(1.80)	(31.60)	(10.23)	(9.18)	(2.30)
Net Working Capital	USD Mn	90.12	(31.66)	19.99	(24.83)	(74.13)	(118.50)	(25.73)
External Borrowings	USD Mn	156.90	27.70	85.40	75.30	11.25	-	61.08
Capital Employed	USD Mn	152.10	56.70	77.00	31.40	(27.27)	(34.87)	22.71
ROCE before extraordinary & exceptional items	%	3.5%	5.5%	9.7%	(23.6)%	NA	NA	8.0%

FY21 PBT incl. extraordinary item

- Inventory write-off (USD 16.64 Mn)

FY22 PBT incl. extraordinary item

- One time expenditure due to plant shutdown (USD 2.7 Mn)

FY23 PBT incl. extraordinary item

- Demurrages and accident related (USD 13.69 Mn)

FY24 PBT incl. exceptional item

- Provision for impairment of investment in subsidiary (USD 6.63 Mn)

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



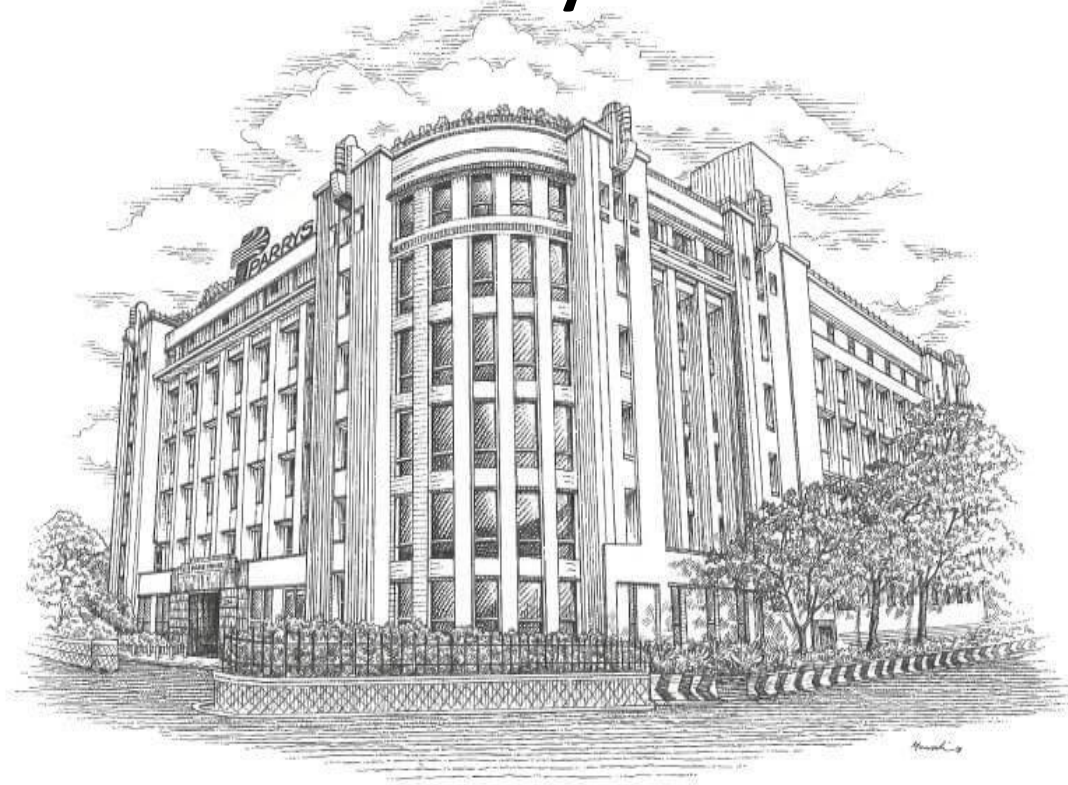
Consolidated Financial Performance

EID Segment Revenue	YTD Dec'23	YTD Dec'24	INR Cr
Sugar	4,892	4,406	
Co-generation	112	68	
Distillery	575	834	
Nutraceuticals	149	138	
Consumer Products	400	689	
Sub total	6,128	6,135	
Intersegmental revenues	(419)	(434)	
Revenue from operations	5,709	5,701	
EID Segment Results	YTD Dec'23	YTD Dec'24	
Sugar	(71)	(118)	
Co-generation	(70)	(61)	
Distillery	53	17	
Nutraceuticals	9	(8)	
Consumer Products	(31)	(46)	
Sub total	(110)	(216)	
Adjustments:			
(i) Finance Cost	(84)	(80)	
(ii) Other Unallocated	121	119	
Total PBT	(73)	(177)	

Consolidated External borrowings		
Segment	YTD Dec'23	YTD Dec'24
EID	525	728
PSRIPL	9	532
US Nutra	95	101
Total	629	1,361

ACRONYMS			
AP	Andhra Pradesh	Ltr	Litre
CoP	Cost of Production	LU	Lakh Unit
Cr	Crore	MMT	Million Metric Tonne
EBIT	Earnings Before Interest & Tax	Mn	Million
EBITDA	Earnings Before Interest, Tax & Depreciation	MSP	Minimum Selling Price
EBP	Ethanol Blending Program	MT	Metric Tonne
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
INR	Indian Rupee	SY	Sugar Year (Oct to Sep)
Kg	Kilogram	TCD	Tonne Crushed Per Day
KLPD	Kilo Litre Per Day	TN	Tamil Nadu
KN	Karnataka	USD	United States Dollar
LL	Lakh Litre	W&C	White & Clean
LMT	Lakh Metric Tonne	WL	White Label

Thank you!!



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