

**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

CIN : L24211TN1975PLC006989

Website : www.eidparry.com

**March 31, 2026**

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 March 31, 2026****1. Closure of operations of the Refinery Unit of the Wholly Owned Subsidiary, M/s. Parry Sugars Refinery India Private Limited:**

In compliance with Regulation 30(6), read with Para B(2) of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, ("Listing Regulations"), we hereby inform you that the Board of Directors of the wholly owned subsidiary, M/s. Parry Sugars Refinery India Private Limited ("PSRIPL"), and of the Company, at their respective meetings held today (March 31, 2026), have, inter alia, approved the closure of operations of the refinery unit of PSRIPL with effect from the close of working hours on March 31, 2026.

PSRIPL had established a sugar refinery at Vakalapudi Village, East Godavari, Kakinada in 2006 as a 2,000 TPD SEZ-based export-oriented unit. The original business model was built on importing raw sugar, refining it into white sugar, and exporting the refined sugar to global markets where white sugar commanded a significant premium. At the time of conceptualisation, the global white premium levels were quite attractive, making the project commercially viable. The project economics were also premised on the assured availability of natural gas at Kakinada and generation of surplus power to the Power Grid at a tariff which made the proposal commercially attractive.

However, over the years, several structural shifts materially eroded the fundamentals on which the business model was built. Non-availability of natural gas resulted in investments in coal boiler thereby increasing the operating costs. Further to this, sharp decline in white premiums reduced the spreads and power export revenue dropped to one third of the original projections. In addition, there were shutdowns due to factory accidents, substantial demurrage charges, inventory write-off, hedge losses and high finance cost, which cumulatively have resulted in significant increase in accumulated losses. The accumulated losses as of March 31, 2025, were around Rs. 1,406 Crores. The current geo-political outlook is very challenging.

Despite sustained efforts to improve operational efficiencies, optimise the product mix, reduce costs, and stabilise spreads, the business is unable to overcome the combined internal and external, current and potential challenges. The refinery is, therefore, assessed to be no longer structurally viable.

As of March 31, 2026, the total estimated liabilities of PSRIPL amount to Rs. 998 crores, which includes bank borrowings of Rs. 877 crores backed by support from the Company. Based on the estimated realisation of assets, net of other liabilities, PSRIPL expects to be able to settle Rs. 137 crores of these bank borrowings. The remaining Rs. 740 crores will need to be settled through

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funds infused by the Company in the form of equity and loans. From the above fresh equity / loan infusion, it is estimated that the Company will need to create a provision of approximately Rs. 655 crores (across FY 2025-26 and FY 2026-27). In addition, the Company will need to impair the current carrying value of its investment in PSRIPL, amounting to Rs. 46 crores. The Company has adequate funds as of date to meet these requirements.

The detailed disclosure with respect to the closure as required under Regulation 30(6) read with Para B of Part A of Schedule III of the Listing Regulations and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed herewith as **Annexure I**.

**2. Investment up to Rs.610 Crores in the Wholly Owned Subsidiary, M/s. Parry Sugars Refinery India Private Limited:**

In compliance with Regulation 30(6) read with Para A(1) of Part A of Schedule III of the Listing Regulations, we hereby inform you that the Board of Directors of the company at their Meeting held today (March 31, 2026), has, inter alia, approved investment in the shares of PSRIPL, the wholly owned subsidiary of the Company, up to an amount not exceeding Rs. 610 crores in one or more tranches.

The detailed disclosure with respect to the acquisition as required under Regulation 30(6) read with Para A(1) of Part A of Schedule III of the Listing Regulations and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed herewith as **Annexure II**.

**3. Inter-corporate loan of up to ₹130 Crores to the wholly owned subsidiary, M/s Parry Sugars Refinery India Private Limited.**

In compliance with Regulation 30(6) read with Para B(5) of Part A of Schedule III of the Listing Regulations, we hereby inform you that the Board of Directors of the company at their Meeting held today (March 31, 2026), has, inter alia, approved an inter-corporate loan of up to Rs. 130 Crores to PSRIPL, the wholly owned subsidiary of the Company, not exceeding Rs. 130 crores in one or more tranches.

The detailed disclosure as required under Regulation 30(6) read with Para B(5) of Part A of Schedule III of the Listing Regulations and the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is enclosed herewith as **Annexure III**.

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The meeting of the Board of Directors of the Company commenced at 2:00 pm and concluded at 7:00 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

A handwritten signature in blue ink, appearing to be 'B' followed by a flourish.



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**Annexure-I****Closure of operations of any unit, division or subsidiary (in entirety or in piecemeal):**

**Disclosure required pursuant to Regulation 30 of the Listing Regulations read with Para B(2) of Part A of Schedule III to the Listing Regulations and the SEBI Circular having reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, Closure of operations of any unit, division or subsidiary (in entirety or in piecemeal) of the Listed Entity:**

S.No.	Particulars	Details									
1	Date of such binding agreement, if any, entered for sale of such unit/division, if any;	Not Applicable									
2	Amount & percentage of turnover or revenue or income and net worth of the listed entity contributed by such unit or division during the last financial year;	For the purpose of financial year, the company has adopted the latest audited figures (FY 2024-25): Rs. In Crores <table border="1"><thead><tr><th></th><th>FY 2024-25</th><th>% of Contribution to the company</th></tr></thead><tbody><tr><td>Revenue from Operations</td><td>4262.45</td><td>13.48</td></tr><tr><td>Net worth</td><td>(672.17)</td><td>NA</td></tr></tbody></table>		FY 2024-25	% of Contribution to the company	Revenue from Operations	4262.45	13.48	Net worth	(672.17)	NA
	FY 2024-25	% of Contribution to the company									
Revenue from Operations	4262.45	13.48									
Net worth	(672.17)	NA									
3	Date of closure	Close of working hours on March 31, 2026.									
4	Reasons for closure	<p>The sugar refinery, established to process imported raw sugar into refined sugar, has faced persistent operational and financial challenges since inception. Originally designed to operate on natural gas with a 35 MW captive power plant, the project was delayed due to the non-availability of gas, necessitating additional capital investment to install coal-based infrastructure. Following a prolonged mothballing period of nearly three years, commercial operations commenced only in FY 2014-15.</p> <p>Despite several initiatives to improve efficiency and scale up operations, including increasing the melting capacity from 2,000 MT to 3,000 MT per day, the Company has been unable to overcome from a number of structural and external challenges. These include high finance costs, a significant inventory mismatch in FY 2020-21, operational accidents, and regulatory shutdowns, such as a two-month stoppage in FY 2021-22. Additionally, consecutive accidents in FY 2022-23 resulted in an extended shutdown of more</p>									





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		<p>than a month, causing inordinate delay in loading vessels resulting in huge demurrage, and further losses in the Company's wholly owned subsidiary.</p> <p>Unfavourable global market conditions including declining white sugar premiums and excess refining capacity have further eroded profitability. Additionally, the geographic disadvantage of operating from the East Coast (Kakinada Port) has exacerbated the situation. High freight costs, limited vessel frequency, and constraints in container availability at the East Coast have contributed to an uncompetitive cost structure. As of March 31, 2025, the Company has accumulated losses of Rs. 1406 crore, and its net worth has remained negative for several years.</p> <p>In view of the sustained losses, high level of external borrowings, and the mounting trade payables, the Company's financial position has deteriorated to a point where continued operations are no longer viable.</p> <p>After a detailed study and evaluation of all the available strategic options, the Board of Directors, at its meeting held on March 31, 2026, resolved to cease operations of the refinery unit of PSRIPL with effect from the close of working hours on March 31, 2026.</p>
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**Annexure-II**

**Details with respect to Acquisition (including agreement to acquire) under Regulation 30(6) read with Para A(1) of Part A of Schedule III of the Listing Regulations and SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:**

S.No	Particulars	Information of such event
1.	Name of the target entity, details in brief such as size, turnover etc.;	M/s. Parry Sugars Refinery India Private Limited (PSRIPL)  The turnover of PSRIPL for the financial year ended March 31, 2025, is Rs 4,26,245 lakhs.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The Company is subscribing to the equity shares of PSRIPL, its wholly owned subsidiary, at its face value (Rs.10/-), on a rights basis.  Accordingly, the transaction is excluded from the definition of Related Party Transaction under regulation 2(1)(zc) of the Listing Regulations and exempt from the approval requirements under Regulation 23 of the Listing Regulations.  Except to the extent of shares held by the Company in PSRIPL, the promoter/promoter group/group companies of the Company have no interest in PSRIPL.
3.	Industry to which the entity being acquired belongs	Sugar Refinery
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The funds will be utilized by PSRIPL to meet its various liabilities and commitments.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6.	Indicative time period for completion of the acquisition;	The Investment is expected to be completed by May 31, 2026.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration
8.	Cost of acquisition and/or the price at which the shares are acquired;	Rs. 610 Crores



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9.	Percentage of shareholding / control acquired and / or number of shares acquired;	There will be no change in the shareholding of the Company in PSRIPL. PSRIPL will continue to remain a wholly owned subsidiary of the Company.						
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>PSRIPL was incorporated in 2006. PSRIPL has been engaged in the sugar refining business. It has a refinery at the food processing SEZ at Beach Road, Vakalapudi Village, East Godavari, Kakinada, Andhra Pradesh - 533003</p> <p>The turnover of PSRIPL for the last three years is given below:</p> <p style="text-align: right;">(Rs. In Lakhs)</p> <table border="1"><thead><tr><th>March '23</th><th>March '24</th><th>March '25</th></tr></thead><tbody><tr><td>2,87,020</td><td>4,40,082</td><td>4,26,245</td></tr></tbody></table>	March '23	March '24	March '25	2,87,020	4,40,082	4,26,245
March '23	March '24	March '25						
2,87,020	4,40,082	4,26,245						

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**Annexure-III**

**Details with respect to Agreements (viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof under Regulation 30(6) read with Para B(5) of Part A of Schedule III of the Listing Regulations and SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026:**

S.No	Particulars	Information of such event
1.	Name(s) of parties with whom the agreement is entered	M/s. Parry Sugars Refinery India Private Limited (PSRIPL)
2.	Purpose of entering into the agreement	E.I.D.-Parry (India) Limited ("the Company") proposed to give loan to PSRIPL, a wholly owned subsidiary of the company.
3.	Size of agreement	Upto Rs.130 Crores
4.	Shareholding, if any, in the entity with whom the agreement is executed	PSRIPL is a Wholly Owned Subsidiary of the company, hence 100% of shareholding is held by the company.
5.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	Not applicable
6.	Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship;	PSRIPL is a Wholly Owned Subsidiary of the company.
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	The transaction is an exempted transaction as it is a transaction between the holding company and wholly owned subsidiary company.  Except to the extent of shares held by the Company in PSRIPL, the promoter/promoter group/group companies of the Company have no interest in PSRIPL.  The transaction is at arm's length.
8.	In case of issuance of shares to the parties, details of issue price, class of shares issued	NA



9.	In case of loan agreements, details of lender/borrower, nature of the loan, total amount of loan granted/taken, total amount outstanding, date of execution of the loan agreement/sanction letter, details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Details</th> </tr> </thead> <tbody> <tr> <td>Lender</td> <td>E.I.D.-Parry (India) Limited</td> </tr> <tr> <td>Borrower</td> <td>Parry Sugars Refinery India Private Limited</td> </tr> <tr> <td>Total amount of loan granted</td> <td>Rs.130 Crores</td> </tr> <tr> <td>Total amount outstanding</td> <td>NIL</td> </tr> <tr> <td>Date of execution of the loan agreement</td> <td>Loan Agreement is yet to be executed</td> </tr> <tr> <td>Details of the security provided by the borrowers</td> <td>Unsecured</td> </tr> </tbody> </table>		Particulars	Details	Lender	E.I.D.-Parry (India) Limited	Borrower	Parry Sugars Refinery India Private Limited	Total amount of loan granted	Rs.130 Crores	Total amount outstanding	NIL	Date of execution of the loan agreement	Loan Agreement is yet to be executed	Details of the security provided by the borrowers	Unsecured
		Particulars	Details														
		Lender	E.I.D.-Parry (India) Limited														
		Borrower	Parry Sugars Refinery India Private Limited														
		Total amount of loan granted	Rs.130 Crores														
		Total amount outstanding	NIL														
		Date of execution of the loan agreement	Loan Agreement is yet to be executed														
Details of the security provided by the borrowers	Unsecured																
10.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	NA															
11.	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): i. name of parties to the agreement; ii. nature of the agreement; iii. date of execution of the agreement; iv. details of amendment and impact thereof or reasons of termination and impact thereof.	NA															

