

# A Study On Financial Health Of E.I.D Parry (INDIA)Ltd. Through Ratio Analysis

A. Dharshini<sup>1</sup>, R. Anbarasan<sup>2</sup>

<sup>1</sup>Dept of Management Studies

<sup>2</sup>Assist.Professor, Dept of Management Studies

<sup>1,2</sup> Sri ManakulaVinayagar Engineering College (Autonomous), Puducherry

**Abstract-** This research examines the financial health of E.I.D. Parry (India) Limited, one of India's leading sugar and nutraceutical companies, through ratio analysis. The study evaluates the company's liquidity, solvency, profitability, and efficiency over a five-year period (2021–2025). Using data extracted from audited annual reports, key ratios such as Current Ratio, Quick Ratio, Debt-to-Equity Ratio, Proprietary Ratio, and Return on Capital Employed were analyzed. The results show that while E.I.D. Parry maintained a stable financial position during the initial years, a decline in profitability was observed in later years due to rising costs and reduced returns on capital employed. Despite strong solvency and moderate liquidity, the company faces challenges in profitability and cost management. The study concludes that continuous monitoring of ratios and cost optimization strategies are essential for sustaining long-term financial health.

**Keywords-** Sc Financial Health, Ratio Analysis, Liquidity, Solvency, Profitability, E.I.D. Parry (India) Ltd.

## I. INTRODUCTION

Financial health reflects a company's overall economic stability and ability to meet both short-term and long-term obligations. In today's competitive business environment, maintaining sound financial health is crucial for sustainability and stakeholder confidence.

E.I.D. Parry (India) Limited, a flagship company of the Murugappa Group, has played a significant role in India's sugar industry. The company's performance is influenced by raw material fluctuations, government policies, and market volatility. Hence, assessing its financial health using ratio analysis helps determine operational efficiency and long-term stability.

Ratio analysis serves as a key tool for evaluating relationships among financial statement figures, helping to interpret liquidity, solvency, profitability, and efficiency. This study applies ratio analysis to assess the financial soundness of E.I.D. Parry over five financial years.

## OBJECTIVES OF THE STUDY:

- To evaluate the financial position of E.I.D. Parry (India) Limited.
- To assess the company's solvency and long-term financial stability.
- To analyze the company's financial performance over five years using ratio analysis.
- To provide findings and recommendations for improving financial health.

## II. REVIEW OF LITERATURE

Dash (2019):

Identified that high leverage and inefficient asset utilization reduce profitability in sugar industries.

Patel (2025):

Conducted a comparative study of leading sugar companies and observed that E.I.D. Parry maintained a sound liquidity position but faced pressure on profitability margins.

## III. RESEARCH METHODOLOGY

### Research Design:

The research design was used to analyze secondary financial data.

### Data Collection:

Data Sources: Secondary data collected from E.I.D. Parry's published annual reports from 2021–2025.

### Tools Used for Analysis:

- Ratio Analysis
- Comparative Analysis
- Common-Size Analysis

**Ratios Considered:**

- Liquidity Ratios (Current Ratio, Cash Ratio).
- Solvency Ratios (Debt-to-Equity, Debt Ratio, Proprietary Ratio).

2022	44.37	1,031.41	0.04
2023	12.05	794.57	0.02
2024	4.67	1,334.05	0.00
2025	108.04	1,520.33	0.07

**IV. DATA ANALYSIS AND INTERPRETATION**

**1. Liquidity Ratios:**

The Current Ratio ranged between 1.13 and 1.74, showing fluctuating short-term financial strength. The Quick Ratio remained below the ideal 1:1, indicating dependency on inventory.

**2. Solvency Ratios:**

The Debt-to-Equity Ratio ranged from 0.16 to 0.47, showing low leverage and strong solvency. The Proprietary Ratio averaged 0.64, confirming financial stability through equity financing.

**THE TABLE SHOW CURRENT RATIO E.I.D PARRY (INDIA) LIMITED**

Year	Current Assets (Rs)	Current Liabilities (Rs)	Current Ratio
2021	2169.66	1520.33	1.427098064
2022	1822.41	1138.05	1.601344405
2023	1385.3	794.57	1.743458726
2024	1341.86	1041.84	1.287971282
2025	1611.21	1425.77	1.130063054

**DATA INTERPRETATION:**

The company’s liquidity position fluctuated over 2020–2025. It improved steadily from 1.42 to a peak of 1.74 by 2022–23. However, the ratio dropped to 1.28 in 2023–24. By 2024–25 it further declined to 1.13, indicating weaker liquidity.

**THE TABLE SHOW CASH RATIO E.I.D PARRY (INDIA) LIMITED**

Year	Cash & Cash Equivalent	Current Liabilities (Rs.)	Cash Ratio
2021	30.29	1,425.77	0.02

**DATA INTERPRETATION:**

The company’s cash ratio remained very low throughout 2020–2025, indicating weak immediate liquidity. It was 0.02 in 2020–21 and improved slightly to 0.04 in 2021–22, still far below the ideal benchmark. The ratio dropped again to 0.02 in 2022–23 and nearly reached zero in 2023–24, showing severe cash shortages. A notable improvement occurred in 2024–25, rising to 0.07, the highest level in five years.

**THE TABLE SHOW DEBT-TO-EQUITY RATIO E.I.D PARRY (INDIA) LIMITED**

Year	Total Debt (Rs)	Shareholders' Equity (Rs)	Debt/Equity Ratio
2021	434.01	2,594.08	0.16730787
2022	104.24	2,760.14	0.0377662
2023	507.86	2,882.17	0.17620751
2024	1,038.71	2,919.40	0.355795711
2025	1,210.74	2,539.76	0.476714335

**DATA INTERPRETATION:**

The Debt-to-Equity ratio indicates the proportion of debt used compared to shareholders’ funds. The company’s ratio remained very low across all five years, ranging from 0.16 in 2020–21 to 0.47 in 2024–25. This shows that the company has been operating with very low financial leverage and is not heavily dependent on debt financing. While a low debt-to-equity ratio reduces financial risk and interest burden, it also suggests that the company may not be taking advantage of external funds to finance growth and expansion. In 2023–24 and 2024–25, the ratio rose slightly (0.35 and 0.47), but it still reflects low reliance on debt.

**TABLE SHOW DEBT RATIO E.I.D PARRY (INDIA) LIMITED.**

Year	Total Liabilities	Total Assets	Debt Ratio
2021	1680.49	4,274.54	0.39
2022	1315.22	4,075.36	0.32
2023	1103.5	3,985.67	0.28

2024	1747.08	4,666.78	0.37
2025	1867.7	4,407.46	0.42

**DATA INTERPRETATION:**

The debt ratio of E.I.D Parry (India) Ltd. shows fluctuations over the five-year period, reflecting changes in the company's financial leverage. In 2020–2021, the ratio was 0.39, meaning that 39% of assets were financed through liabilities. This declined to 0.32 in 2021–2022, indicating a reduction in reliance on debt financing and improved financial stability. The downward trend continued in 2022–2023 when the ratio reached 0.28, the lowest in the five years, showing that the company was largely relying on equity financing and had a stronger solvency position. However, in 2023–2024, the ratio rose sharply to 0.37, reflecting an increased dependence on debt to fund assets. The upward trend continued in 2024–2025, with the ratio reaching 0.42, the highest level in the period.

**THE TABLE SHOW PROPRIETARY RATIO E.I.D  
PARRY (INDIA) LIMITED**

Year	Shareholders' Funds	Total Assets	Proprietary Ratio
2021	2594.08	4,274.54	0.61
2022	2760.14	4,075.36	0.68
2023	2882.17	3,985.67	0.72
2024	2,919.40	4,666.78	0.63
2025	2,539.76	4,407.46	0.58

**DATA INTERPRETATION:**

The proprietary ratio of E.I.D Parry (India) Ltd. reflects the extent to which shareholders' funds support the company's total assets. In 2020–2021, the ratio was 0.61, showing that 61% of assets were financed by equity, which indicates strong financial stability. The ratio improved further in 2021–2022 to 0.68, and reached the highest point of 0.72 in 2022–2023. This highlights a very strong solvency position with greater reliance on equity financing and reduced dependence on debt. However, in 2023–2024, the ratio declined to 0.63, indicating an increase in external liabilities compared to previous years.

**COMPARATIVE ANALYSIS:**

**THE TABLE SHOW COMPARATIVE ANALYSIS E.I.D  
PARRY (INDIA) LIMITED (2021-2022).**

PARTICULARS	PREVIOUS YEAR 2021	CURRENT YEAR 2022	ABSOLUTE INCREASES OR DECREASE	PERCENTAGE INCREASES OR DECREASES
<b>EQUITIES AND LIABILITIES</b>				
<b>SHAREHOLDER'S FUNDS</b>				
Equity Share Capital	17.7	17.74	0.04	0.23
<b>Total Share Capital</b>	17.7	17.74	0.04	0.23
Reserves and Surplus	2,576.38	2,742.40	166.02	6.44
<b>Total Reserves and Surplus</b>	2,576.38	2,742.40	166.02	6.44
<b>Total Shareholders Funds</b>	<b>2,594.08</b>	<b>2,760.14</b>	<b>166.06</b>	<b>6.4</b>
<b>NON-CURRENT LIABILITIES</b>				
Long Term Borrowings	79.42	79.4	-0.02	-0.03
Deferred Tax Liabilities [Net]	125.18	162.93	37.75	30.15
Other Long-term Liabilities	42.93	34.27	-8.62	-20.1
Long Term Provisions	7.19	7.21	0.02	0.28
<b>Total Non-Current Liabilities</b>	<b>254.72</b>	<b>283.81</b>	<b>29.09</b>	<b>11.42</b>
<b>CURRENT LIABILITIES</b>				



Reserves and Surplus	2,742.40	2,859.24	116.84	4.26	Intangible Assets	1.55	1.14	-0.41	-26.45
<b>Total Reserves and Surplus</b>	<b>2,742.40</b>	<b>2,859.24</b>	<b>116.84</b>	<b>4.26</b>	Capital Work-In-Progress	15.08	97.54	82.46	546.72
<b>Total Shareholders Funds</b>	<b>2,760.14</b>	<b>2,882.17</b>	<b>122.03</b>	<b>4.42</b>	Other Assets	31.08	30.88	0.2	-0.64
<b>NON-CURRENT LIABILITIES</b>					<b>Fixed Assets</b>	<b>1,258.96</b>	<b>1,355.13</b>	<b>96.17</b>	<b>7.64</b>
Long Term Borrowings	79.4	110.86	31.46	39.65	Non-Current Investments	1,118.87	991.85	-127.02	-11.35
Deferred Tax Liabilities [Net]	162.93	156.38	-6.55	-4.2	Deferred Tax Assets [Net]	0	0	0	0
Other Long-term Liabilities	34.27	34.03	-0.24	-0.7	Long Term Loans and Advances	200	200	0	0
Long Term Provisions	7.21	7.66	0.45	6.24	Other Non-Current Assets	155.67	103.39	-55.28	-35.51
<b>Total Non-Current Liabilities</b>	<b>283.81</b>	<b>308.93</b>	<b>25.12</b>	<b>8.85</b>	<b>Total Non-Current Assets</b>	<b>2,733.50</b>	<b>2,650.37</b>	<b>-83.13</b>	<b>-3.04</b>
<b>CURRENT LIABILITIES</b>					<b>CURRENT ASSETS</b>				
Short Term Borrowings	24.84	397	14.13	56.65	Current Investments	0	0	0	0
Trade Payables	340.19	280.88	-58.31	-17.43	Inventories	986.04	978.64	-7.4	-0.75
Other Current Liabilities	656.37	105.46	550.91	-83.9	Trade Receivables	145.7	206.69	124.99	85.77
Short Term Provisions	10.01	11.23	1.22	12.19	Cash And Cash Equivalents	44.37	12.05	-32.32	-72.83
<b>Total Current Liabilities</b>	<b>1,031.41</b>	<b>794.57</b>	<b>-236.84</b>	<b>-22.96</b>	Short Term Loans And Advances	0	0	0	0
<b>Total Capital and Liabilities</b>	<b>4,075.36</b>	<b>3,985.67</b>	<b>89.69</b>	<b>-2.2</b>	Other Current Assets	165.75	137.92	-27.83	-16.79
<b>ASSETS</b>					<b>Total Current Assets</b>	<b>1,341.86</b>	<b>1,335.30</b>	<b>-5.56</b>	<b>-0.44</b>
<b>NON-CURRENT ASSETS</b>					<b>Total Assets</b>	<b>4,075.36</b>	<b>3,985.67</b>	<b>-89.69</b>	<b>-2.2</b>
Tangible Assets	1,211.25	1,225.57	14.32	1.18					

**DATA INTERPRETATION:**

Total capital and liabilities slightly decreased by ₹89.69 crores (-2.2%). Shareholders' funds increased by ₹122.03 crores (4.42%), supported by higher reserves and surplus (4.26%). Non-current liabilities rose by ₹25.12 crores (8.85%), driven by long-term borrowings (+39.65%), while current liabilities dropped by ₹236.84 crores (-22.96%) due to a significant decline in other current liabilities (-83.9%). Non-current assets fell by ₹83.13 crores (-3.04%) because of reduced non-current investments (-11.35%) and other non-current assets (-35.51%). Current assets remained almost stable (-0.44%), but cash equivalents fell sharply (-72.83%) while trade receivables increased by 85.77%.

**THE TABLE SHOW COMPARATIVE ANALYSIS E.I.D  
PARRY (INDIA) LIMITED (2023-2024)**

PARTICULARS	PREVIOUS YEAR 2023	CURRENT YEAR 2024	ABSOLUTE INCREASES OR DECREASE	PERCENTAGE INCREASES OR DECREASES
<b>EQUITIES AND LIABILITIES</b>				
<b>SHAREHOLDERS' FUNDS</b>				
Equity Share Capital	17.75	17.75	0	0
<b>Total Share Capital</b>	17.75	17.75	0	0
Reserves and Surplus	2,859.24	2,891.64	32.4	1.13
<b>Total Reserves and Surplus</b>	2,859.24	2,891.64	32.4	1.13
<b>Total Shareholders Funds</b>	<b>2,882.17</b>	<b>2,919.40</b>	<b>37.23</b>	<b>1.29</b>
<b>NON-CURRENT LIABILITIES</b>				
Long Term Borrowings	110.86	203.94	93.08	83.96
Deferred Tax Liabilities [Net]	156.38	170.88	14.5	9.27

Other long-term liabilities	34.03	29.3	-4.73	-13.9
Long Term Provisions	7.66	9.21	1.55	20.23
<b>Total Non-Current Liabilities</b>	308.93	413.33	104.4	33.8
<b>CURRENT LIABILITIES</b>				
Short Term Borrowings	397	834.77	437.77	110.27
Trade Payables	280.88	340.54	59.66	21.25
Other Current Liabilities	105.46	146.86	41.4	39.26
Short Term Provisions	11.23	11.88	0.65	5.79
<b>Total Current Liabilities</b>	794.57	1,334.05	539.48	67.9
<b>Total Capital and Liabilities</b>	3,985.67	4,666.78	681.11	17.09
<b>ASSETS</b>				
<b>NON-CURRENT ASSETS</b>				
Tangible Assets	1,225.57	1,330.01	104.44	8.52
Intangible Assets	1.14	0.69	-0.45	-39.47
Capital Work-In-Progress	97.54	283.61	186.07	190.75
Other Assets	30.88	56.65	25.77	83.45
<b>Fixed Assets</b>	1,355.13	1,670.96	315.83	23.29
Non-Current Investments	991.85	1,073.78	81.93	8.26
Deferred Tax Assets [Net]	0	0	0	0
Long Term Loans and Advances	200	0	-200	-100
Other Non-Current	103.39	99.63	-3.76	-3.64

Assets				
<b>Total Non-Current Assets</b>	2,650.37	2,844.37	194	7.32
<b>CURRENT ASSETS</b>				
Current Investments	0	0	0	0
Inventories	978.64	1,186.03	207.39	21.19
Trade Receivables	206.69	240.91	34.22	16.55
Cash And Cash Equivalents	12.05	4.67	-7.38	-61.24
Short Term Loans and Advances	0	200	200	0
Other Current Assets	137.92	190.8	52.88	38.34
<b>Total Current Assets</b>	1,335.30	1,822.41	487.11	36.48
<b>Total Assets</b>	<b>3,985.67</b>	<b>4,666.78</b>	<b>681.11</b>	<b>17.09</b>

**DATA INTERPRETATION:**

The company experienced growth as total capital and liabilities increased by ₹681.11 crores (17.09%). Shareholders' funds rose modestly by ₹37.23 crores (1.29%), while non-current liabilities surged by ₹104.4 crores (33.8%) due to higher long-term borrowings (+83.96%). Current liabilities also increased by ₹539.48 crores (67.9%) driven by short-term borrowings (+110.27%). On the assets side, non-current assets grew by ₹194 crores (7.32%) due to higher fixed assets (+23.29%), while current assets rose significantly by ₹487.11 crores (36.48%) due to increased inventories (+21.19%) and short-term loans and advances (new entry of ₹200 crores).

**THE TABAL SHOW COMPARATIVE E.I.D PARRY (INDIA) LIMITED (2024-2025)**

PARTICULARS	PREVIOUS YEAR 2024	CURRENT YEAR 2025	ABSOLUTE INCREASES OR DECREASES	PERCENTAGE INCREASES OR DECREASES
-------------	--------------------	-------------------	---------------------------------	-----------------------------------

			ASE	
<b>EQUITIES AND LIABILITIES</b>				
<b>SHAREHOLDERS' FUNDS</b>				
Equity Share Capital	17.75	17.78	0.03	0.17
Total Share Capital	17.75	17.78	0.03	0.17
Reserves and Surplus	2,891.64	2,521.98	-369.66	-12.78
Total Reserves and Surplus	2,891.64	2,521.98	-369.66	-12.78
<b>Total Shareholders Funds</b>	<b>2,919.40</b>	<b>2,539.76</b>	<b>-379.64</b>	<b>-13</b>
<b>NON-CURRENT LIABILITIES</b>				
Long Term Borrowings	203.94	141.18	-62.76	-30.77
Deferred Tax Liabilities [Net]	170.88	142.05	-28.83	-16.87
Other Long-term Liabilities	29.3	28.27	-1.03	-3.52
Long Term Provisions	9.21	35.87	26.66	289.47
<b>Total Non-Current Liabilities</b>	<b>413.33</b>	<b>347.37</b>	<b>-65.96</b>	<b>-15.96</b>
<b>CURRENT LIABILITIES</b>				
Short Term Borrowings	834.77	1,069.56	234.79	28.13
Trade Payables	340.54	307.08	-33.46	-9.83
Other Current Liabilities	146.86	121.34	-25.52	-17.38

Short Term Provisions	11.88	22.35	10.47	88.13
<b>Total Current Liabilities</b>	<b>1,334.05</b>	<b>1,520.33</b>	<b>186.28</b>	<b>13.96</b>
<b>Total Capital and Liabilities</b>	<b>4,666.78</b>	<b>4,407.46</b>	<b>-259.32</b>	<b>-5.56</b>
<b>ASSETS</b>				
<b>NON-CURRENT ASSETS</b>				
Tangible Assets	1,330.01	1,573.13	243.12	18.28
Intangible Assets	0.69	1.23	0.54	78.26
Capital Work-In-Progress	283.61	25.83	-257.78	-90.89
Other Assets	56.65	60.54	3.89	6.87
<b>Fixed Assets</b>	<b>1,670.96</b>	<b>1,660.73</b>	<b>-10.23</b>	<b>-0.61</b>
Non-Current Investments	1,073.78	469.32	-604.46	-56.29
Deferred Tax Assets [Net]	0	0	0	0
Long Term Loans and Advances	0	0	0	0
Other Non-Current Assets	99.63	107.75	8.12	8.15
<b>Total Non-Current Assets</b>	<b>2,844.37</b>	<b>2,237.80</b>	<b>-606.57</b>	<b>-21.33</b>
<b>CURRENT ASSETS</b>				
Current Investments	0	192.68	192.68	0
Inventories	1,186.03	1,157.71	-28.32	-2.38
Trade Receivables	240.91	288.97	48.06	19.95
Cash And Cash Equivalents	4.67	108.05	103.38	2213.7
Short Term Loans and Advances	200	200	0	0

Other Current Assets	190.8	222.25	31.45	16.48
<b>Total Current Assets</b>	<b>1,822.41</b>	<b>2,169.66</b>	<b>347.25</b>	<b>19.05</b>
<b>Total Assets</b>	<b>4,666.78</b>	<b>4,407.46</b>	<b>-259.32</b>	<b>-5.56</b>

**DATA INTERPRETATION:**

The company's total capital and liabilities decreased by ₹259.32 crores (-5.56%). Shareholders' funds declined by ₹379.64 crores (-13%), mainly due to a 12.78% reduction in reserves and surplus. Non-current liabilities dropped by ₹65.96 crores (-15.96%), while current liabilities increased by ₹186.28 crores (13.96%) because of a rise in short-term borrowings (+28.13%). On the asset side, non-current assets decreased by ₹606.57 crores (-21.33%), mainly due to a sharp decline in non-current investments (-56.29%) and capital work-in-progress (-90.89%). In contrast, current assets increased by ₹347.25 crores (19.05%) due to a rise in cash and cash equivalents (+2213.7%).

**COMMON SIZE RATIO ANALYSIS:****THE TABLE SHOW COMMON SIZE ANALYSIS E.I.D PARRY (INDIA) LIMITED (2020-2021)**

PARTICULARS	2020	PERCENTAGE%	2021	PERCENTAGE%
<b>EQUITIES AND LIABILITIES</b>				
<b>SHAREHOLDERS' FUNDS</b>				
Equity share capital	17.7	0.43	17.7	0.41
Total share capital	17.7	0.43	17.7	0.41
Reserves and Surplus	1,696.05	41.59	2,576.38	60.27

Total Reserves and Surplus	1,696.05	41.59	2,576.38	60.27	Short term provisions	15.48	0.38	13.43	0.31
Total shareholders funds	1,713.79	42.03	2,594.08	60.69	Total current liabilities	1,885.89	46.25	1,425.77	33.35
Non-current liabilities					<b>Total capital and liabilities</b>	<b>4,077.59</b>	<b>100</b>	<b>4,274.57</b>	100
Long term borrowings	410	10.05	79.42	1.86	Assets				
Deferred tax liabilities [net]	8.64	0.21	125.18	2.93	Non-current assets				
Other long-term liabilities	50.69	1.24	42.93	1.00	Tangible assets	1,286.40	31.55	1,082.82	25.33
Long term provisions	8.62	0.21	7.19	0.17	Intangible assets	17.26	0.42	2.13	0.05
Total non-current liabilities	477.95	11.72	254.72	5.96	Capital work-in-progress	19.32	0.47	112.3	2.63
Current liabilities					Other assets	24.89	0.61	33.5	0.78
Short term borrowings	492.32	12.07	354.59	8.30	Fixed assets	1,347.87	33.06	1,230.75	28.79
Trade payables	436.27	10.70	305.17	7.14	Non-current investments	999.45	24.51	1,010.18	23.63
Other current liabilities	941.82	23.10	752.58	17.61	Deferred tax assets [net]	81.61	2.00	0	0.00
					Long term loans and advances	8	0.20	304	7.11
					Other non-current assets	90.12	2.21	116.43	2.72

Total non-current assets	2,527.05	61.97	2,661.36	62.26
Current assets				
Current investments	0	0.00	0	0.00
Inventories	956.81	23.47	957.06	22.39
Trade receivables	161.78	3.97	200.63	4.69
Cash and cash equivalents	15	0.37	30.29	0.71
Short Term Loans and Advances	4	0.10	104	2.43
Other current assets	412.95	10.13	321.23	7.51
Total current assets	1,550.54	38.03	1,613.21	37.74
<b>Total assets</b>	<b>4,077.59</b>	<b>100</b>	<b>4,274.57</b>	<b>100</b>

**DATA INTERPRETATION:**

- Increased from ~42% to 60.7%, indicating strong internal capital growth due to higher reserves.
- Dropped from 11.7% to 5.9%, showing reduced long-term debt reliance.
- Reduced from 46% to 33.3%, easing short-term financial pressure.
- Non-current assets stable (~62%), capital work-in-progress increased, and cash improved slightly.

**THE TABLE SHOW COMMON SIZE ANALYSIS E.I.D PARRY (INDIA) LIMITED (2022-2023)**

PARTICULARS	2022	PERCENT AGE%	2023	PERCENT AGE%
<b>EQUITIES AND LIABILITIES</b>				
<b>SHAREHOLDER'S FUNDS</b>				
Equity Share Capital	17.74	0.435298967	17.75	0.44534545
<b>Total Share Capital</b>	17.74	0.435298967	17.75	0.44534545
Reserves and Surplus	2,742.40	67.29221468	2,859.24	71.73800139
<b>Total Reserves and Surplus</b>	2,742.40	67.29221468	2,859.24	71.73800139
<b>Total Shareholders Funds</b>	<b>2,760.14</b>	<b>67.72751364</b>	<b>2,882.17</b>	<b>72.31331244</b>
<b>NON-CURRENT LIABILITIES</b>				
Long Term Borrowings	79.4	1.948294138	110.86	2.781464597
Deferred Tax Liabilities [Net]	162.93	3.997929017	156.38	3.92355614
Other Long-term Liabilities	34.27	0.840907306	34.03	0.85380877
Long Term Provisions	7.21	0.176916886	7.66	0.192188515
<b>Total Non-Current Liabilities</b>	<b>283.81</b>	<b>6.964047348</b>	<b>308.93</b>	<b>7.751018022</b>
<b>CURRENT LIABILITIES</b>				
Short Term Borrowings	24.84	0.609516705	397	9.960684151
Trade Payables	340.19	8.347483413	280.88	7.047246762
Other Current Liabilities	656.3	16.10581642	105.4	2.645979221

	7		6	
Short Term Provisions	10.01	0.97051609	11.23	1.413343066
<b>Total Current Liabilities</b>	<b>1,031.41</b>	25.30843901	<b>794.57</b>	19.93566954
<b>Total Capital and Liabilities</b>	<b>4,075.36</b>	<b>100</b>	<b>3,985.67</b>	<b>100</b>
<b>ASSETS</b>				
<b>NON-CURRENT ASSETS</b>				
Tangible Assets	1,211.25	29.72130069	1,225.57	30.74940976
Intangible Assets	1.55	0.03803345	1.14	0.028602468
Capital Work-In-Progress	15.08	0.37002866	97.54	2.447267335
Other Assets	31.08	0.762632013	30.88	0.774775634
<b>Fixed Assets</b>	<b>1,258.96</b>	30.89199482	<b>1,355.13</b>	34.0000552
Non-Current Investments	1,118.87	27.45450709	991.85	24.88540195
Deferred Tax Assets [Net]	0	0	0	0
Long Term Loans and Advances	200	4.90754191	200	5.017976902
Other Non-Current Assets	155.67	3.819785246	103.39	2.59404316
<b>Total Non-Current Assets</b>	<b>2,733.50</b>	<b>67.07382906</b>	<b>2,650.37</b>	<b>66.49747721</b>
<b>CURRENT ASSETS</b>				
Current Investments	0	0	0	0
Inventories	986.04	24.19516313	978.64	24.55396458
Trade Receivables	145.79	3.575144282	206.69	5.18582823
Cash And Cash Equivalents	44.37	1.088738173	12.05	0.302333108
Short Term Loans and	0	0	0	0

Advances				
Other Current Assets	165.75	4.067125358	137.92	3.460396872
<b>Total Current Assets</b>	<b>1,341.86</b>	32.92617094	<b>1,335.30</b>	33.50252279
<b>Total Assets</b>	<b>4,075.36</b>		<b>3,985.67</b>	

**DATA INTERPRETATION:**

- Increased from 67.7% to 72.3%, improving financial strength.
- Rose from 7% to 7.8%, slightly higher debt.
- Dropped from 25.3% to 19.9%, lowering short-term risk.
- Tangible assets rose, but cash fell sharply from ₹44 crores to ₹12 crores.

**THE TABLE SHOW COMMON SIZE ANALYSIS E.I.D PARRY (INDIA) LIMITED (2024-2025)**

PARTICULARS	2024	PERCENT AGE%	2025	PERCENT AGE%
<b>EQUITIES AND LIABILITIES</b>				
<b>SHAREHOLDERS FUNDS</b>				
Equity Share Capital	17.75	0.380347906	17.78	0.403406951
<b>Total Share Capital</b>	<b>17.75</b>	0.380347906	<b>17.78</b>	0.403406951
Reserves and Surplus	2,891.64	61.96220949	2,521.98	57.22071216
<b>Total Reserves and Surplus</b>	<b>2,891.64</b>	61.96220949	<b>2,521.98</b>	57.22071216
<b>Total Shareholders Funds</b>	<b>2,919.40</b>	62.55705219	<b>2,539.76</b>	57.62411911
<b>NON-CURRENT LIABILITIES</b>				
Long Term Borrowings	203.94	4.370036728	141.18	3.203205474

Deferred Tax Liabilities [Net]	170.88	3.661625361	142.05	3.222944735	Other Non-Current Assets	99.63	2.134876724	107.75	2.444718727
Other Long Term Liabilities	29.3	0.627841895	28.27	0.641412514	<b>Total Non-Current Assets</b>	<b>2,844.37</b>	60.94930552	<b>2,237.80</b>	50.77300758
Long Term Provisions	9.21	0.19735235	35.87	0.813847431	<b>CURRENT ASSETS</b>				
<b>Total Non-Current Liabilities</b>	<b>413.33</b>	8.856856333	<b>347.37</b>	7.881410155	Current Investments	0	0	192.68	0
<b>CURRENT LIABILITIES</b>					Inventories	1,186.03	25.41431137	1,157.71	26.26705631
Short Term Borrowings	834.77	17.88749416	1,069.56	24.26703816	Trade Receivables	240.91	5.162231774	288.97	6.556383949
Trade Payables	340.54	7.297108499	307.08	6.967278206	Cash And Cash Equivalents	4.67	0.100068998	108.05	2.451525368
Other Current Liabilities	146.86	3.146923575	121.34	2.753059585	Short Term Loans And Advances	200	0	200	0
Short Term Provisions	11.88	0.890521345	22.35	1.470075576	Other Current Assets	190.8	4.088472137	222.25	5.042586887
<b>Total Current Liabilities</b>	<b>1,334.05</b>	28.58609148	<b>1,520.33</b>	34.49447074	<b>Total Current Assets</b>	<b>1,822.41</b>	39.05069448	<b>2,169.66</b>	49.22699242
<b>Total Capital And Liabilities</b>	<b>4,666.78</b>		<b>4,407.46</b>		<b>Total Assets</b>	<b>4,666.78</b>		<b>4,407.46</b>	
<b>ASSETS</b>									
<b>NON-CURRENT ASSETS</b>									
Tangible Assets	1,330.01	28.49952215	1,573.13	35.69243964					
Intangible Assets	0.69	0.014785355	1.23	0.02790723					
Capital Work-In-Progress	283.61	6.077209553	25.83	0.58605183					
Other Assets	56.65	1.213899091	60.54	1.373580248					
<b>Fixed Assets</b>	<b>1,670.96</b>	35.80541615	<b>1,660.73</b>	37.67997894					
Non-Current Investments	1,073.78	23.00901264	469.32	10.64830991					
Deferred Tax Assets [Net]	0	0	0	0					
Long Term Loans And Advances	0	0	0	0					

**DATA INTERPRETATION:**

- Fell from 62.5% to 57.6%, indicating reserves decline.
- Dropped from 8.9% to 7.9%, reducing long-term debt.
- Increased from 28.6% to 34.5%, with short-term borrowings very high in 2025.
- Tangible assets rose from ₹1,330 crores to ₹1,573 crores, but non-current investments dropped drastically.
- Cash surged from ₹5 crores in 2024 to ₹108 crores in 2025.

**V. FINDINGS**

- The company maintained a stable liquidity position in the initial years but witnessed a decline in later years.
- Debt dependency remained low, ensuring financial safety.
- Profitability declined sharply during 2024–2025 due to increased expenses.
- The proprietary ratio indicates strong shareholder contribution to total assets.
- Common-size analysis revealed rising operational costs and declining margins.

## VI. SUGGESTIONS

- The company should focus on cost control and debt restructuring to improve profitability.
- Efficient working capital management can strengthen liquidity.
- Regular ratio analysis should be continued to monitor financial performance.
- Diversification into value-added products can enhance earnings stability.

## VII. CONCLUSION

E.I.D. Parry (India) Limited has shown a mixed financial performance over the five-year period from 2021 to 2025. The company continues to hold a strong position in the sugar and nutraceutical industries. Its diversification and technological development have supported long-term growth. Liquidity ratios indicate a generally satisfactory ability to meet short-term obligations. However, some years reflected mild pressure on working capital management. The company has maintained a low debt-to-equity ratio throughout the study period. This shows a conservative financial strategy and dependence on internal financing. Solvency measures highlight financial stability and lower business risk. Profitability ratios, however, displayed a downward trend in the later years. Declining ROCE and net profit margin suggest weakening earning efficiency. Possible reasons include rising operational costs and market fluctuations. Common-size and comparative analyses show stable equity and resource management. However, asset utilization has not grown proportionately with revenues.

This indicates a need for better cost control and strategic allocation of funds. Overall, E.I.D. Parry must focus on improving profitability and asset efficiency to sustain its financial health in the future.