

**Parrys Sugar Industries Limited**

CIN : L28100KA1986PLC049077

Registered Office:

Venus Building, 3rd Floor

1/2 Kalyanamantapa Road, Jakkasandra, Koramangala
Bengaluru - 560 034, Karnataka, India

T : +91 80 49006666 F : +91 80 49006600

W : www.parrysugar.com

May 2, 2016

The Dy. General Manager Corporate Relationship Dept. BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street MUMBAI - 400 001	The Manager-Listing National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor Plot No.C/1, G. Block Bandra-Kurla Complex, Bandra (E) MUMBAI - 400 051
Scrip Code No: 500162	Scrip Code : PARRYSUGAR
Fax: 022- 22722082/ 22723121	Fax 022 - 26598237 / 26598238

Dear Sir,

Re: Audited Financial Results for the quarter and year ended March 31, 2016 - Compliance of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Further to our letter dated April 22, 2016, we wish inform that the Board of Directors at their meeting held on May 2, 2016 has approved the audited Financial Results for the quarter and year ended March 31, 2016.

A copy of the said financial results alongwith the Audit Report thereon and Form A are enclosed herewith.

The Meeting of the Board of Directors of the Company commenced at 12.30 p.m. and concluded at 2.40 p.m.

Thanking you,

Yours faithfully,
For Parrys Sugar Industries Limited

Company Secretary

Encl: a/a

**murugappa**

R.G.N. PRICE & CO.
Chartered Accountants

Phone : 28413633 & 28583494
Telefax : 28544569
Offices at : Mumbai, Ernakulam, Quilon, Calicut,
Bangalore and New Delhi

Simpson's Buildings
Post Box No. 335
CHENNAI – 600002

Date : 2nd May, 2016

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015.

The Board of Directors,
M/s. Parrys Sugar Industries Limited,
Bangalore.

We have audited the quarterly financial results of **M/s. Parrys Sugar Industries Limited** ("the Company") for the quarter ended 31st March, 2016 and the year to date results for the period April 2015 to March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- a) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- b) Give a true and fair view of the Net Profit for the quarter ended 31st March 2016 and Net Loss for the year ended on that date and other financial information for the quarter ended 31st March, 2016 as well as the year to date results for the year ended 31st March, 2016.

For R.G.N. Price & Co.,
Chartered Accountants
Firm's Registration No: 002785S



Mahesh Krishnan
Mahesh Krishnan
Partner
Membership No. 206520

Place of Signature: Chennai
Date: 2nd May, 2016

PARRYS SUGAR INDUSTRIES LIMITED

(CIN: L28100KA1986PLC049077)

Regd. Office: Venus Building, 3rd Floor, 1/2 Kalyanamantapa Road, Jakkasandra, Koramangala, Bengaluru-560034, Karnataka.

Tel: 080-49006666 Fax: 080-49006600

email: investorgrievancescell@psil.murugappa.com

Website: www.parrysugar.com

(Rs In Lakhs except for per share data)

PART I						
Statement of Audited Financial Results for the Quarter and Year ended March 31, 2016						
Sl.No	Particulars	Quarter Ended			Year Ended	
		31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015
		Audited	Un audited	Audited	Audited	
1.	Income from operations					
	(a) Net sales / income from operations (Net of excise duty)	9,239.16	8,000.25	2,479.61	28,780.49	19,700.98
	(b) Other operating income	67.55	214.06	7.09	340.95	135.65
	Total income from operations (net)	9,306.71	8,214.31	2,486.70	29,121.44	19,836.63
2.	Expenses					
	(a) Cost of materials consumed	10,753.96	5,881.82	10,812.02	21,326.39	16,891.45
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(5,099.30)	1,488.88	(10,811.21)	4,534.86	(987.51)
	(d) Employee benefits expense	179.13	136.22	115.05	577.48	505.45
	(e) Depreciation and amortisation expense	185.35	187.03	203.31	743.14	712.55
	(f) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	976.74	647.12	1,316.52	3,123.87	2,732.14
	Total expenses	6,995.88	8,341.07	1,635.69	30,305.74	19,854.08
3.	Profit/(Loss) from operations before other income , finance costs and exceptional items (1-2)	2,310.83	(126.76)	851.01	(1,184.30)	(17.45)
4.	Other Income	57.41	35.18	47.88	112.52	109.90
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	2,368.24	(91.58)	898.89	(1,071.78)	92.45
6.	Finance costs	375.11	266.89	368.43	1,526.85	1,666.43
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	1,993.13	(358.47)	530.46	(2,598.63)	(1,573.98)
8.	Exceptional Items	-	-	-	-	-
9.	Profit /(Loss) from ordinary activities before tax (7+8)	1,993.13	(358.47)	530.46	(2,598.63)	(1,573.98)
10.	Tax expense	-	-	-	-	-
11.	Net Profit / (Loss) from ordinary activities after tax (9-10)	1,993.13	(358.47)	530.46	(2,598.63)	(1,573.98)
12.	Extraordinary items (net of tax expense)	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	1,993.13	(358.47)	530.46	(2,598.63)	(1,573.98)
14.	Paid-up equity share capital (Face Value of Rs 10/- per equity share)	1,996.17	1,996.17	1,996.17	1,996.17	1,996.17
15.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(10,008.14)	(7,409.51)
16.i	Earnings Per Share (before extraordinary items) (Rs.10/- each) (not annualised):					
	(a) Basic	9.27	(2.49)	2.10	(15.83)	(10.07)
	(b) Diluted	9.27	(2.49)	2.10	(15.83)	(10.07)
16.ii	Earnings Per Share (after extraordinary items) (Rs.10/- each) (not annualised):					
	(a) Basic	9.27	(2.49)	2.10	(15.83)	(10.07)
	(b) Diluted	9.27	(2.49)	2.10	(15.83)	(10.07)

See accompanying notes

V Ramesh



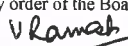
Segment wise revenue, results and capital employed for quarter and Year ended March 31, 2016

Rs.in Lakhs

Sl. No.	Particulars	Quarter Ended			Year Ended	
		31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015
		Audited	Un audited	Audited	Audited	
1	Segment Revenue : (Net Sales / Income)					
	a) Sugar	9,753.41	8,363.64	3,123.18	29,885.20	20,638.49
	b) Co-generation	2,003.69	1,049.30	1,702.41	4,093.23	2,523.08
	Total	11,757.10	9,412.94	4,825.59	33,978.43	23,161.57
	Less : Inter Segment Revenue	2,517.94	1,412.69	2,345.98	5,197.94	3,460.59
	Net Sales/Income from Operations	9,239.16	8,000.25	2,479.61	28,780.49	19,700.98
2	Segment Results					
	a) Sugar	1,682.67	(293.40)	553.82	(1,954.13)	(22.65)
	b) Co-generation	685.57	201.82	345.07	882.35	115.10
	Total	2,368.24	(91.58)	898.89	(1,071.78)	92.45
	Less:					
	i) Interest and Finance Charges	375.11	266.89	368.43	1,526.85	1,666.43
	ii) Other Un-allocable Expenditure net off					
	iii) Un-allocable income					
	Profit / (Loss) Before Tax	1,993.13	(358.47)	530.46	(2,598.63)	(1,573.98)
3	Capital Employed : (Segment Assets - Segment Liabilities)					
	a) Sugar	5,712.22	329.43	8,987.84	5,712.22	8,987.84
	b) Co-generation	4,284.94	4,358.05	4,673.60	4,284.94	4,673.60
	Total	9,997.16	4,687.48	13,661.44	9,997.16	13,661.44

v Ramesh



Statement of Assets and Liabilities for the year ended 31.03.2016		
Particulars	As at 31/03/2016 Audited	As at 31/03/2015 Audited
A. EQUITY AND LIABILITIES		
1. Shareholder's funds		
(a) Share Capital	11,552.08	8,052.08
(b) Reserves and Surplus	(10,008.14)	(7,409.51)
(c) Money received against share warrants		
Sub-total- Shareholder's funds	1,543.94	642.57
2. Share Application Money Pending Allotment	-	-
3. Non current liabilities		
(a) Long Term Borrowings	6,553.27	6,744.87
(b) Deferred Tax Liability (Net)	-	-
(c) Other long Term Liabilities	1,808.70	5,308.70
(d) Long Term Provisions	19.20	14.56
Sub-total- Non current liabilities	8,381.17	12,068.13
4. Current Liabilities		
(a) Short Term Borrowings	99.52	5,932.86
(b) Trade Payables	17,657.28	12,773.63
(c) Other Current Liabilities	3,626.45	2,782.18
(d) Short Term Provisions	49.25	38.78
Sub-total- Current liabilities	21,432.50	21,527.45
TOTAL - EQUITY AND LIABILITIES	31,357.61	34,238.15
B. ASSETS		
1. Non Current Assets		
(a) Fixed Assets	10,469.64	11,087.21
(b) Non Current Investments	-	-
(c) Deferred Tax Asset (Net)	-	-
(b) Long Term Loans & Advances	676.86	685.14
(c) Other Non-Current Assets	-	-
Sub-total- Non-current assets	11,146.50	11,772.35
2. Current Assets		
(a) Current Investments	1,406.88	5.00
(b) Inventories	12,276.24	16,867.43
(c) Trade Receivables	1,688.47	2,736.49
(d) Cash and cash equivalents	2,666.93	398.60
(e) Short-term loans & advances	2,097.10	2,397.88
(f) Other current assets	75.49	60.40
Sub-total- Current assets	20,211.11	22,465.80
TOTAL - ASSETS	31,357.61	34,238.15
NOTES: 1. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on May 2, 2016 and have been audited by the Statutory auditors of the company 2. During the quarter, the Company has allotted 3,50,00,000, 8% Cumulative Redeemable Preference shares of Rs.10 each aggregating to Rs.35 crores to E.L.D Parry(India) Ltd. 3. The figures for the quarter ended 31.03.2016 are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures upto the third quarter of the current financial year. 4. Sugar being a seasonal industry, the performance of any quarter may not be representative of the annual performance of the Company. 5. Figures for the previous periods have been regrouped, reclassified, restated wherever considered necessary.		
Date : May 2, 2016 Place : Chennai		By order of the Board  V.Ramesh Managing Director

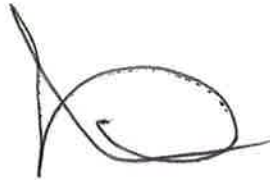


FORM A

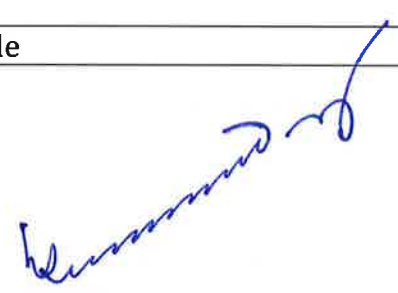
Sl. No.	Particulars	Details
1.	Name of the Company	Parrys Sugar Industries Limited
2.	Annual Financial Statements for the year ended	March 31, 2016
3.	Type of Audit observation	Un-modified
4.	Frequency of observation	Not applicable



V. Ramesh
Managing Director



V. Suri
Chief Financial Officer



K. Ramadoss
Audit Committee Chairman

For R.G.N. Price & Co.,
Chartered Accountants
Firm's Registration No: 002785S



Mahesh Krishnan
Partner
Membership No. 206520

Place: Chennai
Date: May 2, 2016