



Parrys Sugar Industries Limited

(Formerly GMR Industries Limited)

Registered Office:

Venus Building, 3rd Floor

1/2 Kalyanamantapa Road, Jakkasandra, Koramangala

Bangalore – 560 034, Karnataka, India

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

W : www.parrysugar.in

July 25, 2011

1. The Dy.General Manager
Corporate Relationship Dept.
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI - 400 001
Scrip Code No: 500162

By Fax 022 -22723121/
22722037/22722041/22723719/
22722039 / 22722061

2. The Secretary,
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No.C/1, G. Block
Bandra-Kurla Complex
Bandra (E)
MUMBAI – 400 051
Scrip Code : PARRYSUGAR

By Fax 022 – 26598237 / 26598238

Dear Sir,

Re: Outcome of the Board Meeting

We are sending herewith the Audited Standalone and Consolidated Financial results of the Company for the quarter/15-month period ended 30.06.2011 approved at the Board Meeting held on 25th July, 2011.

Thanking you,

Yours faithfully,
For Parrys Sugar Industries Limited

Company Secretary

Encl: a/a



murugappa

PARRYS SUGAR INDUSTRIES LIMITED

(Formerly GMR Industries Ltd)

Regd. Office : Venus Building ,3rd Floor,1/2 kalyanamantapa Road, Jakkasandra,Koramangala Extension ,Bangalore-560034

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE FIFTEEN MONTHS PERIOD ENDED JUNE 30, 2011

Rs. in Lakhs except share data

Sl. No.	Particulars	3 Months Ended 30.06.2011	3 Months Ended 30.06.2010	15 months Ended 30.06.2011	Year Ended 31.03.2010
		Unaudited		Audited	
1.	(a) Net Sales / Income from Operations	12,626.45	6,653.86	41,381.30	19,764.49
	(b) Other operating Income	90.93	53.95	413.37	2,991.76
	Total Income (a +b)	12,717.38	6,707.81	41,794.67	22,756.25
2.	Expenditure				
	a. (Increase) / Decrease in Stocks	5,851.82	5,240.04	(3,308.61)	(3,949.24)
	b. Consumption of Raw Materials	4,867.79	1,551.81	34,882.44	19,335.21
	c. Purchase of traded goods	-	-	-	-
	d. Employee Cost	394.84	416.22	1,974.10	1,448.47
	e. Depreciation	745.13	726.06	3,665.80	2,687.48
	f. Other Expenditure	1,404.53	759.59	7,211.32	5,008.08
	g. Total	13,264.11	8,693.72	44,425.05	24,530.00
3.	Profit/(Loss) from operations before other income , interest and exceptional items (1-2)	(546.73)	(1,985.91)	(2,630.38)	(1,773.75)
4.	Other Income	-	-	-	-
5.	Profit/(Loss) before interest and exceptional items (3+4)	(546.73)	(1,985.91)	(2,630.38)	(1,773.75)
6.	Interest and Finance Charges	2,021.99	1,414.77	7,823.24	4,209.89
7.	Profit /(Loss) after interest but before exceptional items (5-6)	(2,568.72)	(3,400.68)	(10,453.62)	(5,983.64)
8.	Exceptional Items	-	-	-	-
9.	Profit /(Loss) from ordinary activities before tax (7+8)	(2,568.72)	(3,400.68)	(10,453.62)	(5,983.64)
10.	Tax expense	138.33	(293.54)	(986.21)	(140.55)
11.	Net Profit / (Loss) from ordinary activities after tax (9-10)	(2,707.05)	(3,107.14)	(9,467.41)	(5,843.09)
12.	Extraordinary items	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	(2,707.05)	(3,107.14)	(9,467.41)	(5,843.09)
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
15.	Reserves excluding revaluation reserves as per Balance Sheet of Previous accounting year				-
16.	Earnings Per Share (EPS)				
	a. Basic and diluted EPS before extraordinary items for the period and year to date and for the previous year (Not annualized)	(13.57)	(15.57)	(47.44)	(29.93)
	a. Basic and diluted EPS after extraordinary items for the period and year to date and for the previous year (Not annualized)	(13.57)	(15.57)	(47.44)	(29.93)
17.	Public Share Holding				
	- Number of shares	6,986,597	5,020,427	6,986,597	5,020,427
	- Percentage of shareholding	35.00%	25.15%	35.00%	25.15%
18.	Promoter and Promoter Group's shareholding:				
	a) Pledged / Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
	b) Non - encumbered				
	- Number of shares	12,975,110	14,941,280	12,975,110	14,941,280
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	65.00%	74.85%	65.00%	74.85%

Report of Segment wise revenue, results and capital employed under clause 41 of the listing agreement for the fifteen months period ended June 30, 2011

Sl. No.	Particulars	3 Months Ended 30.06.2011	3 Months Ended 30.06.2010	15 months Ended 30.06.2011	Year Ended 31.03.2010
		Unaudited		Audited	
1	Segment Revenue : (Net Sales / Income)				
	a) Sugar	11,594.00	4,949.16	36,061.33	14,860.21
	b) Co-generation	958.66	946.81	6,620.12	5,265.62
	c) Distillery	1,310.70	969.58	5,525.93	3,436.15
	Total	13,863.36	6,865.55	48,207.38	23,561.98
	Less : Inter Segment Revenue	1,236.91	211.69	6,826.08	3,797.49
	Net Sales	12,626.45	6,653.86	41,381.30	19,764.49
2	Segment Results				
	a) Sugar	(579.51)	(1,291.61)	(2,536.29)	(487.91)
	b) Co-generation	(159.20)	(460.88)	(549.45)	(845.85)
	c) Distillery	225.87	(216.77)	617.47	(301.55)
	d) Unallocable	(33.89)	(16.65)	(162.11)	(138.44)
	Total	(546.73)	(1,985.91)	(2,630.38)	(1,773.75)
	Less: Interest and Finance Charges	2,021.99	1,414.77	7,823.24	4,209.89
	Profit before Tax	(2,568.72)	(3,400.68)	(10,453.62)	(5,983.64)
3	Capital Employed : (Segment Assets - Segment Liabilities)				
	a) Sugar	38,242.08	12,965.44	38,242.08	12,812.95
	b) Co-generation	13,367.85	8,161.99	13,367.85	7,161.31
	c) Distillery	8,138.64	6,250.70	8,138.64	6,336.29
	d) Unallocable	(54,841.02)	(23,610.32)	(54,841.02)	(19,435.59)
	Total Capital employed	4,907.55	3,767.81	4,907.55	6,874.96

NOTES:

- The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the company at their meeting held on July 25, 2011.
- Pursuant to the provisions of Clause 41 of the Listing Agreement, the Company has opted to publish the consolidated results. The Consolidated Results of the Company include the Results of Alagawadi Bireshwar Sugars Private Ltd., the wholly owned subsidiary of the Company. Investors can view the Standalone Results of the Company on the Company's website: www.parrysugar.in or on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com).
- The above published consolidated results have been extracted from the consolidated financial statement prepared in accordance with the principles and procedure as set out in the Accounting Standard (AS) -21 on "Consolidated Financials Statements" as referred to in Section 211(3C) of the Companies Act, 1956.

The consolidated segment report of the company has been prepared in accordance with the Accounting Standard 17 on segment reporting as referred to in Section 211(3C) of the Companies Act, 1956. The Business Segments of the company comprise of Sugar, Co-generation and Distillery Activities.
- The Board of Directors of the Company at their meeting held on March 09, 2011 decided to extend the current financial year (2010-11) of the Company by three months i.e., upto June 30, 2011.
- Details of investors complaints during the quarter:
Beginning - Nil - , Received -22, Redressed -22, Pending - Nil.
- The standalone figures for the quarter ended June 30, 2011: (a) Turnover Rs.12,717.38 Lakhs (b) Profit (Loss) before tax Rs.(2,568.72) Lakhs (c) Profit (Loss) after tax Rs.(2,707.05) Lakhs.
- Sugar being a seasonal industry, the performance of any quarter may not be representative of the annual performance of the Company.
- The current financial year is for a period of fifteen months i.e., April 2010 to June 2011 and hence the figures are not comparable with previous year
- Figures pertaining to previous periods have been regrouped, reclassified and restated, wherever necessary, to conform to the classification adopted in the current period.

Date: July 25, 2011
Place : Chennai

By order of the Board


D Kumaraswamy
Managing Director

PARRYS SUGAR INDUSTRIES LIMITED
(Formerly GMR Industries Ltd)
Regd. Office : Venus Building ,3rd Floor,1/2 kalyanamantapa Road, Jakkasandra,Koramangala Extension ,Bangalore-560034

AUDITED STAND-ALONE FINANCIAL RESULTS FOR THE FIFTEEN MONTHS PERIOD ENDED JUNE 30, 2011

Sl. No.	Particulars	Rs. in Lakhs except share data			
		3 Months Ended 30.06.2011	3 Months Ended 30.06.2010	15 months Ended 30.06.2011	Year Ended 31.03.2010
		Unaudited		Audited	
1.	(a) Net Sales / Income from Operations	12,626.45	6,653.86	41,381.30	19,764.49
	(b) Other operating Income	90.93	53.95	413.37	2,991.76
	Total Income (a+b)	12,717.38	6,707.81	41,794.67	22,756.25
2.	Expenditure				
	a. (Increase) / Decrease in Stocks	5,851.82	5,240.04	(3,308.61)	(3,949.24)
	b. Consumption of Raw Materials	4,867.79	1,551.81	34,882.44	19,335.21
	c. Purchase of traded goods	-	-	-	-
	d. Employee Cost	394.84	416.22	1,974.10	1,448.47
	e. Depreciation	745.13	726.06	3,665.80	2,687.48
	f. Other Expenditure	1,404.53	759.59	7,211.32	5,008.08
	g. Total	13,264.11	8,693.72	44,425.05	24,530.00
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	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
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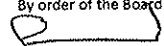
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By order of the Board

Date: July 25, 2011
Place : Chennai


D. Kumaraswamy
Managing Director