



Parrys Sugar Industries Limited

(Formerly GMR Industries Limited)

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.in

July 26, 2012

Bombay Stock Exchange Ltd.
P.J.Towers
Dalal street
Mumbai- 400001

National stock exchange of India Ltd.
5th floor, Plot No.C/1, G.Block
Bandra Kurla Complex, Bandra (E)
Mumbai-51

Dear Sirs,

We are forwarding herewith the Unaudited standalone and consolidated financial results of the company for the quarter ended June 30, 2012 approved at the Meeting of the Board of Directors held today. The Limited review reports of the auditors on the said financial results are also enclosed.

Thanking you,

Yours faithfully,
For PARRYS SUGAR INDUSTRIES LIMITED

(B.M.RATH)
COMPANY SECRETARY

Encl: a/a



murugappa

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

Phone	:	23113158 / 23300331	1051, IInd Floor,
e-mail	:	priceblr@yahoo.co.uk	20th Main, 5th Block, Rajajinagar
Head Office	:	Chennai	Bangalore - 560 010
Offices at	:	Mumbai, Ernakulam, Quilon, Calicut & New Delhi	
Ref	:		

Date: 26th July, 2012.

The Board of Directors,
Parrys Sugar Industries Limited
(Formerly Known as GMR Industries Limited)
Venus Building, 3rd Floor,
1/2 Kalyanamantapa Road,
Jakkasandra, Koramangala extension
Bangalore - 560 034

AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS

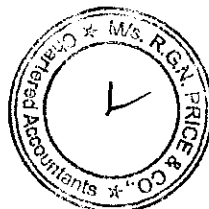
We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Parrys Sugar Industries Limited for the quarter ended 30th June 2012 in which are included Audited Consolidated Financial Results for the period ended 31st March 2012 and Unaudited Consolidated Financial Results for the quarter ended 30th June 2011 and the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' except for:

- a. Unaudited consolidated financial results for the quarter ended 30th June 2012 and audited consolidated financial results for the period ended 31st March 2012 and unaudited consolidated financial results for the quarter ended 30th June 2011 which was reviewed and audited respectively by another auditor, which we have only traced from the respective statements.
- b. Disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by management and have neither been reviewed nor been audited by us.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to

RGNP

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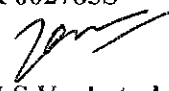
whether the Financial Results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express as audit opinion.

We did not review the financial results of the Subsidiary considered in the preparation of the statement and which constitute total revenue of Rs.Nil and net loss of Rs. 0.09 Lakhs for the quarter ended 30th June 2012. These financial results and other financial information have been reviewed by other auditor whose report has been furnished to us, and our opinion on the statements to the extent they have been derived from such financial results is based solely on the report of such auditor.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause-41 of the listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Bangalore
Date : 26th July 2012

For M/s. R.G.N.Price & Co
Chartered Accountants
FR 002785S


H.S.Venkatesh
Partner
M No 026666



PARRYS SUGAR INDUSTRIES LIMITED

(Formerly GMR Industries Ltd)

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

PART I		(Rs. In Lakhs)			
Statement of Consolidated Unaudited Results for the Quarter Ended June 30, 2012					
Sl. No.	Particulars	3 Months Ended 30.06.2012	3 Months Ended 31.03.2012	3 Months Ended 30.06.2011	9 months Ended 31.03.2012
		Unaudited			Audited
1.	Income from operations				
	(a) Net sales / income from operations (Net of excise duty)	14,041.84	27,220.12	12,626.45	45,452.58
	(b) Other operating income	14.69	863.82	90.93	1,286.51
	Total income from operations (net)	14,056.53	28,083.94	12,717.38	46,739.09
2.	Expenses				
	(a) Cost of materials consumed	3,720.14	22,189.79	4,867.79	37,800.90
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	7,655.07	(3,929.12)	5,851.82	(4,819.32)
	(d) Employee benefits expense	569.66	817.28	394.84	1,961.64
	(e) Depreciation and amortisation expense	806.71	833.54	745.13	2,349.96
	(f) Other Expenses	1,705.55	3,091.89	1,404.53	6,288.39
	Total expenses	14,457.13	23,003.38	13,264.11	43,581.57
3.	Profit/(Loss) from operations before other income , finance costs and exceptional items (1-2)	(400.60)	5,080.56	(546.73)	3,157.52
4.	Other Income	5.98	5.75	-	5.75
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(394.62)	5,086.31	(546.73)	3,163.27
6.	Finance costs	1,717.94	1,781.69	2,021.99	5,178.17
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(2,112.56)	3,304.62	(2,568.72)	(2,014.90)
8.	Exceptional Items	-	-	-	-
9.	Profit/(Loss) from ordinary activities before tax (7+8)	(2,112.56)	3,304.62	(2,568.72)	(2,014.90)
10.	Tax expense	-	(947.43)	138.33	(1,375.60)
11.	Net Profit / (Loss) from ordinary activities after tax (9- 10)	(2,112.56)	4,252.05	(2,707.05)	(639.30)
12.	Extraordinary items	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	(2,112.56)	4,252.05	(2,707.05)	(639.30)

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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.i	Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):				
	(a) Basic	(11.58)	20.14	(13.57)	(6.51)
	(b) Diluted	(11.58)	20.14	(13.57)	(6.51)
16.ii	Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):				
	(a) Basic	(11.58)	20.14	(13.57)	(6.51)
	(b) Diluted	(11.58)	20.14	(13.57)	(6.51)

PART II

Select Information for the Quarter Ended June 30, 2012

Sl. No.	Particulars	3 Months Ended 30.06.2012	3 Months Ended 31.03.2012	3 Months Ended 30.06.2011	9 months Ended 31.03.2012
		Unaudited			Audited
A	PARTICULARS OF SHAREHOLDING				
1.	Public shareholding				
	- Number of shares	6,986,597	6,986,597	6,986,597	6,986,597
	- Percentage of shareholding	35.00%	35.00%	35.00%	35.00%
2.	Promoter and Promoter Group 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	12,975,110	12,975,110	12,975,110
	- 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%	65.00%	65.00%	65.00%

	Particulars	3 months ended 30.06.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	18
	Disposed during the quarter	18
	Remaining unresolved at the end of the quarter	NIL

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Report of Segment wise Consolidated revenue, results and capital employed under Clause 41 of the Listing Agreement for the Quarter ended June 30, 2012

Sl. No.	Particulars	3 Months Ended 30.06.2012	3 Months Ended 31.03.2012	3 Months Ended 30.06.2011	9 months Ended 31.03.2012
		Unaudited			Audited
1	Segment Revenue : (Net Sales / Income)				
	a) Sugar	12,791.18	26,494.05	11,594.00	43,091.45
	b) Co-generation	949.97	3,754.00	958.66	5,835.73
	c) Distillery	1,550.76	1,533.94	1,310.70	3,854.99
	Total	15,291.91	31,781.99	13,863.36	52,782.17
	Less : Inter Segment Revenue	1,250.07	4,561.87	1,236.91	7,329.59
	Net Sales	14,041.84	27,220.12	12,626.45	45,452.58
2	Segment Results				
	a) Sugar	(203.52)	3,382.53	(579.51)	1,339.13
	b) Co-generation	(192.99)	1,613.56	(159.20)	1,433.02
	c) Distillery	33.80	364.02	225.87	728.23
	d) Unallocable	(31.91)	(273.80)	(33.89)	(337.11)
	Total	(394.62)	5,086.31	(546.73)	3,163.27
	Less: Interest and Finance Charges Exceptional Items	1,717.94	1,781.69	2,021.99	5,178.17
	Loss Before Tax	(2,112.56)	3,304.62	(2,568.72)	(2,014.90)
3	Capital Employed : (Segment Assets - Segment Liabilities)				
	a) Sugar	35,310.94	36,434.32	38,242.08	36,434.32
	b) Co-generation	14,357.07	15,192.17	13,367.85	15,192.17
	c) Distillery	7,591.47	8,569.68	8,138.64	8,569.68
	d) Unallocable	(52,603.79)	(53,427.92)	(54,841.02)	(53,427.92)
	Total Capital employed	4,655.69	6,768.25	4,907.55	6,768.25

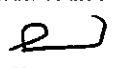
NOTES:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the company at their meeting held on July 26, 2012.
- 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 Financial 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 (AS) - 17 on "Segment Reporting" as referred to in Section 211(3C) of the Companies Act, 1956. The business segments of the Company comprise Sugar, Co-generation and Distillery activities.
- The standalone figures for the quarter ended June 30, 2012: (a) Turnover Rs.14,056.53 Lakhs (b) Loss before tax Rs.2,112.47 Lakhs (c) Loss after tax Rs.2,112.47 Lakhs.
- Sugar being a seasonal industry, the performance of any quarter may not be representative of the annual performance of the Company.
- The Board of Directors at their meeting held on April 25, 2012 had approved a Scheme of Arrangement (Demerger) pursuant to which the Sankili and Haliyal undertakings of the Company will be demerged into the Holding Company, E.I.D.-Parry (India) Ltd. w.e.f. 01.04.2012 subject to various statutory and regulatory approvals. Upon this scheme becoming effective, EID Parry shall issue equity shares of EID Parry to the shareholders of the Company in the ratio of 5 (five) equity shares of Rs.1/- each fully paid for every 19 (Nineteen) Equity Shares of Rs.10/- each fully paid held by them in the Company.
- Figures pertaining to previous periods have been regrouped, reclassified and restated, wherever necessary, to conform to the classification adopted in the current period.

By order of the Board

Date: July 26, 2012
Place : Bangalore


D Kumaraswamy
Managing Director

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

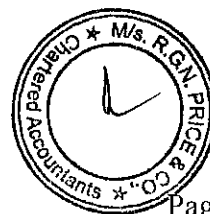
Phone	:	23113158 / 23300331	1051, IInd Floor,
e-mail	:	priceblr@yahoo.co.uk	20th Main, 5th Block, Rajajinagar
Head Office	:	Chennai	Bangalore - 560 010
Offices at	:	Mumbai, Ernakulam, Quilon, Calicut & New Delhi	
Ref	:		

The Board of Directors,
M/s. Parrys Sugar Industries Limited
Venus Building, 3rd Floor, ½ Kalyanamantapa Road
Bengaluru - 560 034.

REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of M/s. Parrys Sugar Industries Limited Venus Building, 3rd Floor, ½ Kalyanamantapa Road Bengaluru - 560 034 for the period ended 30th June 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These statements are the responsibility of the Company's Management and have been approved by the Board of Directors in their meeting held on 26th July 2012. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Financial Results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than audit. We have not performed an audit and accordingly, we do not express as audit opinion.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause-41 of the listing agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s. R.G.N.Price & Co
Chartered Accountants
FRN 002785S


H.S.Venkatesh
Partner
M No 026666

Place: Bangalore
Date : 26th July 2012



PARRYS SUGAR INDUSTRIES LIMITED

(Formerly GMR Industries Ltd)

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

PART I					
(Rs. In Lakhs)					
Statement of Standalone Unaudited Results for the Quarter Ended June 30, 2012					
Sl. No.	Particulars	3 Months Ended 30.06.2012	3 Months Ended 31.03.2012	3 Months Ended 30.06.2011	9 months Ended 31.03.2012
		Unaudited			Audited
1.	Income from operations				
	(a) Net sales / income from operations (Net of excise duty)	14,041.84	27,220.12	12,626.45	45,452.58
	(b) Other operating income	14.69	863.82	90.93	1,286.51
	Total income from operations (net)	14,056.53	28,083.94	12,717.38	46,739.09
2.	Expenses				
	(a) Cost of materials consumed	3,720.14	22,189.79	4,867.79	37,800.90
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	7,655.07	(3,929.12)	5,851.82	(4,819.32)
	(d) Employee benefits expense	569.66	817.28	394.84	1,961.64
	(e) Depreciation and amortisation expense	806.71	833.54	745.13	2,349.96
	(f) Other Expenses	1,705.46	3,089.92	1,404.53	6,286.42
	Total expenses	14,457.04	23,001.41	13,264.11	43,579.60
3.	Profit/(Loss) from operations before other income , finance costs and exceptional items (1-2)	(400.51)	5,082.53	(546.73)	3,159.49
4.	Other Income	5.98	5.75	-	5.75
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(394.53)	5,088.28	(546.73)	3,165.24
6.	Finance costs	1,717.94	1,781.69	2,021.99	5,178.17
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(2,112.47)	3,306.59	(2,568.72)	(2,012.93)
8.	Exceptional Items	-	-	-	-
9.	Profit /(Loss) from ordinary activities before tax (7+8)	(2,112.47)	3,306.59	(2,568.72)	(2,012.93)
10.	Tax expense	-	(947.43)	138.33	(1,375.60)
11.	Net Profit / (Loss) from ordinary activities after tax (9-10)	(2,112.47)	4,254.02	(2,707.05)	(637.33)
12.	Extraordinary items	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	(2,112.47)	4,254.02	(2,707.05)	(637.33)

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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.i	Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):				
	(a) Basic	(11.58)	20.15	(13.57)	(6.50)
	(b) Diluted	(11.58)	20.15	(13.57)	(6.50)
16.ii	Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):				
	(a) Basic	(11.58)	20.15	(13.57)	(6.50)
	(b) Diluted	(11.58)	20.15	(13.57)	(6.50)

PART II

Select Information for the Quarter Ended June 30, 2012

Sl. No.	Particulars	3 Months Ended 30.06.2012	3 Months Ended 31.03.2012	3 Months Ended 30.06.2011	9 months Ended 31.03.2012
		Unaudited			Audited
A	PARTICULARS OF SHAREHOLDING				
1.	Public shareholding				
	- Number of shares	6,986,597	6,986,597	6,986,597	6,986,597
	- Percentage of shareholding	35.00%	35.00%	35.00%	35.00%
2.	Promoter and Promoter Group 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	12,975,110	12,975,110	12,975,110
	- 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%	65.00%	65.00%	65.00%

	Particulars	Quarter ended 31.03.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	18
	Disposed during the quarter	18
	Remaining unresolved at the end of the quarter	NIL

Report of Segment wise revenue, results and capital employed under Clause 41 of the Listing Agreement for the Quarter ended June 30, 2012

Sl. No.	Particulars	3 Months Ended 30.06.2012	3 Months Ended 31.03.2012	3 Months Ended 30.06.2011	9 months Ended 31.03.2012
		Unaudited			Audited
1	Segment Revenue : (Net Sales / Income)				
	a) Sugar	12,791.18	26,494.05	11,594.00	43,091.45
	b) Co-generation	949.97	3,754.00	958.66	5,835.73
	c) Distillery	1,550.76	1,533.94	1,310.70	3,854.99
	Total	15,291.91	31,781.99	13,863.36	52,782.17
	Less : Inter Segment Revenue	1,250.07	4,561.87	1,236.91	7,329.59
	Net Sales	14,041.84	27,220.12	12,626.45	45,452.58
2	Segment Results				
	a) Sugar	(203.43)	3,384.50	(579.51)	1,341.10
	b) Co-generation	(192.99)	1,613.56	(159.20)	1,433.02
	c) Distillery	33.80	364.02	225.87	728.23
	d) Unallocable	(31.91)	(273.80)	(33.89)	(337.11)
	Total	(394.53)	5,088.28	(546.73)	3,165.24
	Less:				
	Interest and Finance Charges	1,717.94	1,781.69	2,021.99	5,178.17
	Exceptional Items	-	-	-	-
	Profit / (Loss) Before Tax	(2,112.47)	3,306.59	(2,568.72)	(2,012.93)
3	Capital Employed : (Segment Assets - Segment Liabilities)				
	a) Sugar	35,312.99	36,436.29	38,242.08	36,436.29
	b) Co-generation	14,357.07	15,192.17	13,367.85	15,192.17
	c) Distillery	7,591.47	8,569.68	8,138.64	8,569.68
	d) Unallocable	(52,603.78)	(53,427.92)	(54,841.02)	(53,427.92)
	Total Capital employed	4,657.75	6,770.22	4,907.55	6,770.22

NOTES:

- The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the company at their meeting held on July 26, 2012.
- Sugar being a seasonal industry, the performance of any quarter may not be representative of the annual performance of the Company.
- The Board of Directors at their meeting held on April 25, 2012 had approved a Scheme of Arrangement (Demerger) pursuant to which the Sankili and Haliyal undertakings of the Company will be demerged into the Holding Company, E.I.D.-Parry (India) Ltd. w.e.f. 01.04.2012 subject to various statutory and regulatory approvals. Upon this scheme becoming effective, EID Parry shall issue equity shares of EID Parry to the shareholders of the Company in the ratio of 5 (five) equity shares of Rs.1/- each fully paid for every 19 (Nineteen) Equity Shares of Rs.10/- each fully paid held by them in the Company.
- Figures pertaining to previous periods have been regrouped, reclassified and restated, wherever necessary, to conform to the classification adopted in the current period.

By order of the Board

Date: July 26, 2012
Place Bangalore


D Kumaraswamy
Managing Director