



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 22, 2013

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
26598347/48

Dear Sir,

Re: Financial Results for the quarter ended June 30, 2013.

This is to inform that the Board of Directors at their meeting held on July 22, 2013 has approved the unaudited Financial Results for the quarter ended June 30, 2013. A copy of the said financial results and the Limited Review Report thereon are enclosed herewith.

Thanking you,

Yours faithfully,
For Parrys Sugar Industries Limited


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	:		

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

The Board of Directors,
M/s. Parrys Sugar Industries Limited,
Venus Building, 3rd Floor, 1/2 Kalyanamantapa Road,
Jakkasandra, Kormangala,
Bangalore - 560034.

We have reviewed the accompanying statement of unaudited financial results of M/s. Parrys Sugar Industries Limited for the period ended 30th June 2013; 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 22nd July 2013. 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 an 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

H.S.Venkat
Partner
M No 02666
FRN: 002785



Bangalore
Date: 22nd July 2013

PARRYS SUGAR INDUSTRIES LIMITED

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

(Rs. In Lakhs)

PART I					
Statement of Unaudited Financial Results for the Quarter Ended June 30, 2013					
Sl. No.	Particulars	3 Months Ended 30.06.2013	3 Months Ended 31.03.2013	3 Months Ended 30.06.2012	Year Ended 31.03.2013
		Unaudited			Audited
1.	Income from operations				
	(a) Net sales / income from operations (Net of excise duty)	848.22	4,444.97	14,041.84	9,972.97
	(b) Other operating income	1.26	63.29	14.69	100.49
	Total income from operations (net)	849.48	4,508.26	14,056.53	10,073.46
2.	Expenses				
	(a) Cost of materials consumed	-	7,399.62	3,720.14	18,287.44
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	968.70	(6,999.21)	7,655.07	(12,716.70)
	(d) Employee benefits expense	126.87	266.41	569.66	576.89
	(e) Depreciation and amortisation expense	150.79	193.54	806.71	489.91
	(f) Other Expenses	1,053.13	1,328.85	1,705.46	3,310.66
	Total expenses	2,299.49	2,189.21	14,457.04	9,948.20
3.	Profit/(Loss) from operations before other income , finance costs and exceptional items (1-2)	(1,450.01)	2,319.05	(400.51)	125.26
4.	Other Income	1.26	3.31	5.98	10.19
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1,448.75)	2,322.36	(394.53)	135.45
6.	Finance costs	563.18	586.38	1,717.94	1,428.72
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(2,011.93)	1,735.98	(2,112.47)	(1,293.27)
8.	Exceptional Items	-	-	-	-
9.	Profit/(Loss) from ordinary activities before tax (7+8)	(2,011.93)	1,735.98	(2,112.47)	(1,293.27)
10.	Tax expense	-	-	-	-
11.	Net Profit / (Loss) from ordinary activities after tax (9-10)	(2,011.93)	1,735.98	(2,112.47)	(1,293.27)
12.	Extraordinary items	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	(2,011.93)	1,735.98	(2,112.47)	(1,293.27)
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				(2,213.17)
16.i	Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):				
	(a) Basic	(10.25)	8.69	(11.58)	(6.48)
	(b) Diluted	(10.25)	8.69	(11.58)	(6.48)
16.ii	Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):				
	(a) Basic	(10.25)	8.69	(11.58)	(6.48)
	(b) Diluted	(10.25)	8.69	(11.58)	(6.48)



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PART II					
Select Information for the Quarter Ended June 30, 2013					
Sl. No.	Particulars	3 Months Ended 30.06.2013	3 Months Ended 31.03.2013	3 Months Ended 30.06.2012	Year Ended 31.03.2013
		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 30.06.2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed during the quarter	NIL
	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, 2013

Sl. No.	Particulars	3 Months Ended 30.06.2013	3 Months Ended 31.03.2013	3 Months Ended 30.06.2012	Year Ended 31.03.2013
		Unaudited			Audited
1	Segment Revenue : (Net Sales / Income)				
	a) Sugar	848.22	4,298.63	12,791.18	10,417.47
	b) Co-generation	-	987.41	949.97	2,165.63
	c) Distillery	-	-	1,550.76	-
	Total	848.22	5,286.04	15,291.91	12,583.10
	Less : Inter Segment Revenue	-	841.07	1,250.07	2,610.13
	Net Sales	848.22	4,444.97	14,041.84	9,972.97
2	Segment Results				
	a) Sugar	(1,339.60)	1,958.12	(203.43)	(375.57)
	b) Co-generation	(109.15)	364.24	(192.99)	511.02
	c) Distillery	-	-	33.80	-
	d) Unallocable	-	-	(31.91)	-
	Total	(1,448.75)	2,322.36	(394.53)	135.45
	Less:				
	Interest and Finance Charges	563.18	586.38	1,717.94	1,428.72
	Exceptional Items	-	-	-	-
	Profit / (Loss) Before Tax	(2,011.93)	1,735.98	(2,112.47)	(1,293.27)
3	Capital Employed : (Segment Assets - Segment Liabilities)				
	a) Sugar	(4,429.42)	(2,674.47)	35,312.99	(2,674.47)
	b) Co-generation	3,956.43	4,213.38	14,357.07	4,213.38
	c) Distillery	-	-	7,591.47	-
	d) Unallocable	-	-	(52,603.78)	-
	Total Capital employed	(472.99)	1,538.91	4,657.75	1,538.91

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 22, 2013.
- Sugar being a seasonal industry, the performance of any quarter may not be representative of the annual performance of the Company.
- The Scheme of Arrangement (Demerger) between the Company and EID Parry (India) Limited with appointed date of 1st April 2012 became effective from 18.03.2013. Figures for the quarter ended 30.06.2012 does not consider the effect of the scheme and hence not comparable with the Current Year.
- 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 22, 2013
Place: Bangalore


D. Kumaraswamy
Managing Director

