



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

October 21, 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
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: 022-22723121/22722037/
22722041/22723719/22722039/22722061

By Fax 022 – 26598237/ 26598238

Dear Sir,

We wish to inform you that the Board of Directors of the Company at their meeting held on October 21, 2011 has approved the unaudited financial results for the quarter ended September 30, 2011. A copy of the unaudited standalone and consolidated financial results for the quarter ended September 30, 2011 is enclosed.

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, Bengaluru-560034

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2011

Rs. In Lakhs except share data

Sl. No.	Particulars	Quarter Ended 30.09.2011	Quarter Ended 30.09.2010	15 months Ended 30.06.2011
		Unaudited	Audited	
1.	(a) Net Sales / Income from Operations	7,558.32	1,988.99	41,381.30
	(b) Other operating Income	238.97	60.40	413.37
	Total Income (a +b)	7,797.29	2,049.39	41,794.67
2.	Expenditure			
	a. (Increase) / Decrease in Stock	7,074.03	1,655.49	(3,308.61)
	b. Consumption of Raw Materials	161.70	198.66	34,882.44
	c. Purchase of traded goods	-	-	-
	d. Employee Cost	549.57	472.53	1,974.10
	e. Depreciation	755.51	734.85	3,665.80
	f. Other Expenditure	1,320.10	901.54	7,211.32
	g. Total	9,860.91	3,963.07	44,425.05
3.	Profit/(Loss) from operations before other income , interest and exceptional items (1-2)	(2,063.62)	(1,913.68)	(2,630.38)
4.	Other Income	-	-	-
5.	Profit/(Loss) before interest and exceptional items (3+4)	(2,063.62)	(1,913.68)	(2,630.38)
6.	Interest and Finance Charges	1,593.75	1,349.79	7,823.24
7.	Profit /(Loss) after interest but before exceptional items (5-6)	(3,657.37)	(3,263.47)	(10,453.62)
8.	Exceptional Items	-	-	-
9.	Profit /(Loss) from ordinary activities before tax (7+8)	(3,657.37)	(3,263.47)	(10,453.62)
10.	Tax expense	(188.40)	(210.64)	(986.21)
11.	Net Profit / (Loss) from ordinary activities after tax (9-10)	(3,468.97)	(3,052.83)	(9,467.41)
12.	Extraordinary items	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	(3,468.97)	(3,052.83)	(9,467.41)
14.	Paid-up Equity Share Capital (Face Value of Rs. 10/- per Equity Share)	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)	(18.22)	(15.29)	(47.44)
	b. Basic and diluted EPS after extraordinary items for the period and year to date and for the previous year (Not annualized)	(18.22)	(15.29)	(47.44)
17.	Public Share Holding			
	- Number of shares	6,986,597	6,986,597	6,986,597
	- Percentage of shareholding	35.00%	35.00%	35.00%
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	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%
	- Percentage of shares (as a % of the total share capital of the Company)	65.00%	65.00%	65.00%

Report of Segment wise revenue, results and capital employed under Clause 41 of the Listing Agreement for the Quarter ended September 30, 2011

Sl. No.	Particulars	Quarter Ended 30.09.2011	Quarter Ended 30.09.2010	15 months Ended 30.09.2011
		Unaudited		Audited
1	Segment Revenue : (Net Sales / Income)			
	a) Sugar	6,791.40	1,495.23	36,061.33
	b) Co-generation	0.09	1.19	6,620.12
	c) Distillery	810.56	493.76	5,525.93
	Total	7,602.05	1,990.18	48,207.38
	Less : Inter Segment Revenue	43.73	1.19	6,826.08
	Net Sales	7,558.32	1,988.99	41,381.30
2	Segment Results			
	a) Sugar	(1,281.15)	(1,257.42)	(2,536.29)
	b) Co-generation	(616.69)	(517.26)	(549.45)
	c) Distillery	(134.91)	(173.34)	617.47
	d) Unallocable	(30.88)	34.34	(162.11)
	Total	(2,063.63)	(1,913.68)	(2,630.38)
	Less:			
	Interest and Finance Charges	1,593.74	1,349.79	7,823.24
	Loss Before Tax	(3,657.37)	(3,263.47)	(10,453.62)
3	Capital Employed : (Segment Assets - Segment Liabilities)			
	a) Sugar	33,886.25	16,129.85	38,242.08
	b) Co-generation	13,518.91	7,936.40	13,367.85
	c) Distillery	7,602.93	5,843.68	8,138.64
	d) Unallocable	(51,069.51)	(29,194.96)	(54,841.02)
	Total	3,938.58	714.97	4,907.55

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 October 21, 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 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.
- Details of investors complaints during the quarter:
Beginning - Nil - , Received -3, Redressed -3, Pending - Nil.
- The standalone figures for the quarter ended September 30, 2011: (a) Turnover Rs.7,797.29 Lakhs (b) Profit (Loss) before tax Rs.(3,657.37) Lakhs (c) Profit (Loss) after tax Rs.(3,468.97) Lakhs.
- Sugar being a seasonal industry, the performance of any quarter may not be representative of the annual performance of 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



D Kumaraswamy
Managing Director

Date: October 21, 2011

Place : Chennai

PARRYS SUGAR INDUSTRIES LIMITED

(Formerly GMR Industries Ltd)

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

UNAUDITED STAND-ALONE FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2011

Rs. In Lakhs except share data

Sl. No.	Particulars	Quarter Ended 30.09.2011	Quarter Ended 30.09.2010	15 months Ended 30.06.2011
		Unaudited	Audited	
1.	(a) Net Sales / Income from Operations	7,558.32	1,988.99	41,381.30
	(b) Other operating Income	238.97	60.40	413.37
	Total Income (a+b)	7,797.29	2,049.39	41,794.67
2.	Expenditure			
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	e. Depreciation	755.51	734.85	3,665.80
	f. Other Expenditure	1,320.10	896.84	7,211.32
	g. Total	9,860.91	3,963.07	44,425.05
3.	Profit/(Loss) from operations before other income , interest and exceptional items (1-2)	(2,063.62)	(1,913.68)	(2,630.38)
4.	Other Income	-	-	-
5.	Profit/(Loss) before interest and exceptional items (3+4)	(2,063.62)	(1,913.68)	(2,630.38)
6.	Interest and Finance Charges	1,593.75	1,349.79	7,823.24
7.	Profit /(Loss) after interest but before exceptional items (5-6)	(3,657.37)	(3,263.47)	(10,453.62)
8.	Exceptional items	-	-	-
9.	Profit /(Loss) from ordinary activities before tax (7+8)	(3,657.37)	(3,263.47)	(10,453.62)
10.	Tax expense	(188.40)	(210.64)	(986.21)
11.	Net Profit / (Loss) from ordinary activities after tax (9-10)	(3,468.97)	(3,052.83)	(9,467.41)
12.	Extraordinary items	-	-	-
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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)	-	-	-
	b) Non - encumbered			
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Report of Segment wise revenue, results and capital employed under Clause 41 of the Listing Agreement for the
Quarter ended September 30, 2011

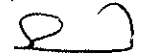
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	d) Unallocable	(51,069.51)	(29,194.96)	(54,841.02)
	Total	3,938.58	714.97	4,907.55

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 October 21, 2011.
- The above unaudited financial results for the quarter ended September 30, 2011 were subjected to a limited review by the statutory auditors of the company
- Details of investors complaints during the quarter:
Beginning - Nil - , Received -3, Redressed -3, Pending - Nil.
- Sugar being a seasonal industry, the performance of any quarter may not be representative of the annual performance of 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.

Date: October 21, 2011
Place : Chennai

By order of the Board



D. Kumaraswamy
Managing Director