



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

October 25, 2012

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 / 22722039 / 22722061
22723719

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
26598237/38

Dear Sir,

This is to inform that the Board of Directors at their meeting held on October 25, 2012 has approved the unaudited Standalone and Consolidated Financial Results for the quarter/half year ended September 30, 2012. A copy of the said financial results and the Limited Review Reports 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	20thMain, 5th Block,
Head Office	:	Chennai	Rajajinagar
Offices at	:	Mumbai, Ernakulam, Quilon, Calicut & New Delhi	Bangalore - 560 010
Ref	:		

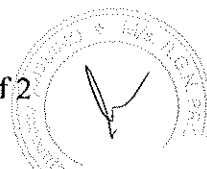
AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS

The Board of Directors,
M/s Parrys Sugar Industries Limited
(Formerly Known as GMR Industries Limited)
Venus Building, 3rd Floor,
½ Kalyanamantapa Road,
Jakkasandra, Koramangala extension
Bangalore - 560 034

We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of M/s Parrys Sugar Industries Limited for the quarter ended 30th September 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 2012 and 30th September 2011 and the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from the disclosures made by the Management and have neither been reviewed nor been audited by us.

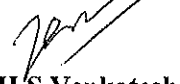
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to 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. 0.10 Lakhs for the quarter ended 30th September 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.

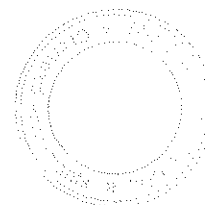


Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognized 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.

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


H.S.Venkatesh
Partner
M No 026666

Place: Chennai
Date : 25th October 2012



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 Consolidated Unaudited Financial Results for the Quarter / Half Year Ended September 30, 2012							
Sl. No.	Particulars	3 Months Ended 30.09.2012	3 Months Ended 30.06.2012	3 Months Ended 30.09.2011	6 months Ended 30.09.2012	6 months Ended 30.09.2011	Year Ended (9 months) 31.03.2012
		Unaudited					Audited
1.	Income from operations						
	(a) Net sales / income from operations (Net of excise duty)	6,045.12	14,041.84	7,558.32	20,086.96	20,184.77	45,452.58
	(b) Other operating income	35.64	14.69	238.97	50.33	329.90	1,286.51
	Total income from operations (net)	6,080.76	14,056.53	7,797.29	20,137.29	20,514.67	46,739.09
2.	Expenses						
	(a) Cost of materials consumed	47.88	3,720.14	161.70	3,768.02	5,029.49	37,800.90
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,513.06	7,655.07	7,074.03	12,168.13	12,925.85	(4,819.32)
	(d) Employee benefits expense	639.95	569.66	549.57	1,209.61	898.45	1,961.64
	(e) Depreciation and amortisation expense	815.52	806.71	755.51	1,622.23	1,500.64	2,349.96
	(f) Other Expenses	1,720.33	1,705.55	1,320.10	3,425.88	2,770.59	6,288.39
	Total expenses	7,736.74	14,457.13	9,860.91	22,193.87	23,125.02	43,581.57
3.	Profit/(Loss) from operations before other income , finance costs and exceptional items (1-2)	(1,655.98)	(400.60)	(2,063.62)	(2,056.58)	(2,610.35)	3,157.52
4.	Other Income	0.75	5.98	-	6.73	-	5.75
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1,655.23)	(394.62)	(2,063.62)	(2,049.85)	(2,610.35)	3,163.27
6.	Finance costs	1,802.14	1,717.94	1,593.75	3,520.08	3,615.74	5,178.17
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(3,457.37)	(2,112.56)	(3,657.37)	(5,569.93)	(6,226.09)	(2,014.90)
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit / (Loss) from ordinary activities before tax (7+8)	(3,457.37)	(2,112.56)	(3,657.37)	(5,569.93)	(6,226.09)	(2,014.90)
10.	Tax expense	-	-	(188.40)	-	(50.07)	(1,375.60)
11.	Net Profit / (Loss) from ordinary activities after tax (9-10)	(3,457.37)	(2,112.56)	(3,468.97)	(5,569.93)	(6,176.02)	(639.30)
12.	Extraordinary items	-	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	(3,457.37)	(2,112.56)	(3,468.97)	(5,569.93)	(6,176.02)	(639.30)
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	1,996.17
15.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						(6,639.43)
16.i	Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	(18.33)	(11.58)	(18.22)	(29.88)	(31.79)	(6.51)
	(b) Diluted	(18.33)	(11.58)	(18.22)	(29.88)	(31.79)	(6.51)
16.ii	Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	(18.33)	(11.58)	(18.22)	(29.88)	(31.79)	(6.51)
	(b) Diluted	(18.33)	(11.58)	(18.22)	(29.88)	(31.79)	(6.51)



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PART II							
Select Information for the Quarter / Half Year Ended September 30, 2012							
Sl. No.	Particulars	3 Months Ended 30.09.2012	3 Months Ended 30.06.2012	3 Months Ended 30.09.2011	6 months Ended 30.09.2012	6 months Ended 30.09.2011	Year Ended (9 months) 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	6,986,597	6,986,597
	- Percentage of shareholding	35.00%	35.00%	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	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%	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%	65.00%	65.00%

	Particulars	3 months ended 30.09.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	5
	Disposed during the quarter	5
	Remaining unresolved at the end of the quarter	NIL

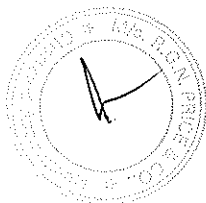
Report of Segment wise Consolidated revenue, results and capital employed under Clause 41 of the Listing Agreement for the Quarter / Half Year Ended September 30, 2012

Sl. No.	Particulars	3 Months Ended 30.09.2012	3 Months Ended 30.06.2012	3 Months Ended 30.09.2011	6 months Ended 30.09.2012	6 months Ended 30.09.2011	Year Ended (9 months) 31.03.2012
		Unaudited					Audited
1	Segment Revenue : (Net Sales / Income)						
	a) Sugar	5,281.07	12,791.18	6,791.40	18,072.25	18,385.40	43,091.45
	b) Co-generation	2.16	949.97	0.09	952.13	958.75	5,835.73
	c) Distillery	799.92	1,550.76	810.56	2,350.68	2,121.26	3,854.99
	Total	6,083.15	15,291.91	7,602.05	21,375.06	21,465.41	52,782.17
	Less : Inter Segment Revenue	38.03	1,250.07	43.73	1,288.10	1,280.64	7,329.59
	Net Sales	6,045.12	14,041.84	7,558.32	20,086.96	20,184.77	45,452.58
2	Segment Results						
	a) Sugar	(921.51)	(203.52)	(1,281.15)	(1,125.03)	(1,860.66)	1,339.13
	b) Co-generation	(621.49)	(192.99)	(616.69)	(814.48)	(775.89)	1,433.02
	c) Distillery	(79.42)	33.80	(134.91)	(45.62)	90.96	728.23
	d) Unallocable	(32.81)	(31.91)	(30.87)	(64.72)	(64.76)	(337.11)
	Total	(1,655.23)	(394.62)	(2,063.62)	(2,049.85)	(2,610.35)	3,163.27
	Less:						
	Interest and Finance Charges	1,802.14	1,717.94	1,593.75	3,520.08	3,615.74	5,178.17
	Exceptional Items	-	-	-	-	-	-
	Profit / (Loss) Before Tax	(3,457.37)	(2,112.56)	(3,657.37)	(5,569.93)	(6,226.09)	(2,014.90)
3	Capital Employed : (Segment Assets - Segment Liabilities)						
	a) Sugar	39,362.54	35,310.94	33,886.25	39,362.54	33,886.25	36,434.32
	b) Co-generation	13,895.37	14,357.07	13,518.91	13,895.37	13,518.91	15,192.17
	c) Distillery	7,601.45	7,591.47	7,602.93	7,601.45	7,602.93	8,569.68
	d) Unallocable	(59,661.04)	(52,603.79)	(51,069.51)	(59,661.04)	(51,069.51)	(53,427.92)
	Total Capital employed	1,198.32	4,655.69	3,938.58	1,198.32	3,938.58	6,768.25



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Consolidated Statement of Assets and Liabilities Under Clause 41(I)(ea) of the Listing Agreement.		
Particulars	Unaudited as at 30.09.2012	Audited as at 31.03.2012
I. EQUITY AND LIABILITIES		
1. Shareholder's funds		
(a) Share Capital	13,407.68	13,407.68
(b) Reserves and Surplus	(12,209.36)	(6,639.43)
(c) Money received against share warrants	-	-
Sub-total- Shareholder's funds	1,198.32	6,768.25
Share Application Money Pending Allotment	-	-
2. Non current liabilities		
(a) Long Term Borrowings	52,649.57	41,922.51
(b) Deferred Tax Liability (Net)	-	-
(c) Other long Term Liabilities	495.53	852.96
(d) Long Term Provisions	8.57	-
Sub-total- Non current liabilities	53,153.67	42,775.47
3. Current Liabilities		
(a) Short Term Borrowings	12,033.64	18,239.50
(b) Trade Payables	7,867.10	9,130.89
(c) Other Current Liabilities	5,125.79	9,913.79
(d) Short Term Provisions	146.45	52.92
Sub-total- Current liabilities	25,172.98	37,337.10
TOTAL - EQUITY AND LIABILITIES	79,524.97	86,880.82
II. ASSETS		
1. Non Current Assets		
(a) Fixed Assets	57,588.56	55,130.37
(b) Non Current Investments	-	-
(c) Deferred Tax Asset (Net)	-	-
(d) Long Term Loans & Advances	3,308.57	1,609.37
(e) Other Non-Current Assets	526.06	526.06
Sub-total- Non-current assets	61,423.19	57,265.80
2. Current Assets		
(a) Current Investments	5.00	5.00
(b) Inventories	5,657.99	17,661.09
(c) Trade Receivables	1,456.48	4,601.45
(d) Cash and cash equivalents	256.18	1,429.92
(e) Short-term loans & advances	10,715.87	5,905.55
(f) Other current assets	10.26	12.01
Sub-total- Current assets	18,101.78	29,615.02
TOTAL - ASSETS	79,524.97	86,880.82



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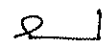
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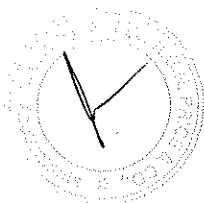
1. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the company at their meeting held on October 25, 2012.
2. Pursuant to the provisions of Clause 41 of the Listing Agreement, the Company has opted to publish the consolidated results. 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).
3. 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.
4. The standalone figures for the quarter ended September 30, 2012: (a) Turnover Rs.6,080.76 Lakhs (b) Loss before tax Rs.3,457.35 Lakhs (c) Loss after tax Rs.3,457.35 Lakhs.
5. Sugar being a seasonal industry, the performance of any quarter may not be representative of the annual performance of the Company.
6. Consequent to approval of the demerger proposal of the Company with E.I.D.- Parry (India) Ltd by shareholders at their meeting held on 8th October 2012, the Company has filed Petition for sanction of the Scheme of Arrangement (Demerger) with the Hon'ble High Court of Karnataka.
7. 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 25, 2012
Place : Chennai

By order of the Board


D. Kumaraswamy
Managing Director



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

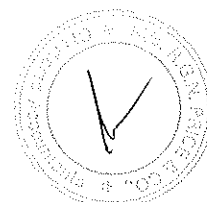
Phone	:	23113158 / 23300331	1051, IInd Floor,
e-mail	:	priceblr@yahoo.co.uk	20thMain, 5th Block, Rajajinagar
Head Office	:	Chennai	Bangalore - 560 010
Offices at	:	Mumbai, Ernakulam, Quilon, Calicut & New Delhi	
Ref	:		

AUDITORS' LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS

The Board of Directors,
M/s. Parrys Sugar Industries Limited,
Venus Building, 3rd Floor, ½, Kalyanamantapa Road,
Jakkasandra, Kormangala,
Bangalore - 560034.

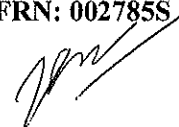
We have reviewed the accompanying statement of unaudited financial results of M/s. Parrys Sugar Industries Limited for the period ended 30th September 2012; except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures 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 25th October 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.



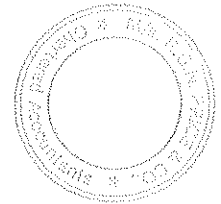
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 and other recognized 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: Chennai
Date: 25th October 2012

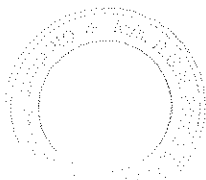


PARRYS SUGAR INDUSTRIES LIMITED

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

(Rs. In Lakhs)

PART I							
Statement of Standalone Unaudited Financial Results for the Quarter / Half Year Ended September 30, 2012							
Sl. No.	Particulars	3 Months Ended 30.09.2012	3 Months Ended 30.06.2012	3 Months Ended 30.09.2011	6 months Ended 30.09.2012	6 months Ended 30.09.2011	Year Ended (9 Months) 31.03.2012
		Unaudited					Audited
1.	Income from operations						
	(a) Net sales / income from operations (Net of excise duty)	6,045.12	14,041.84	7,558.32	20,086.96	20,184.77	45,452.58
	(b) Other operating income	35.64	14.69	238.97	50.33	329.90	1,286.51
	Total income from operations (net)	6,080.76	14,056.53	7,797.29	20,137.29	20,514.67	46,739.09
2.	Expenses						
	(a) Cost of materials consumed	47.88	3,720.14	161.70	3,768.02	5,029.49	37,800.90
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,513.06	7,655.07	7,074.03	12,168.13	12,925.85	(4,819.32)
	(d) Employee benefits expense	639.95	569.66	503.61	1,209.61	898.45	1,961.64
	(e) Depreciation and amortisation expense	815.52	806.71	755.51	1,622.23	1,500.64	2,349.96
	(f) Other Expenses	1,720.31	1,705.46	1,366.06	3,425.77	2,770.59	6,286.42
	Total expenses	7,736.72	14,457.04	9,860.91	22,193.76	23,125.02	43,579.60
3.	Profit/(Loss) from operations before other income , finance costs and exceptional items (1-2)	(1,655.96)	(400.51)	(2,063.62)	(2,056.47)	(2,610.35)	3,159.49
4.	Other Income	0.75	5.98	-	6.73	-	5.75
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(1,655.21)	(394.53)	(2,063.62)	(2,049.74)	(2,610.35)	3,165.24
6.	Finance costs	1,802.14	1,717.94	1,593.75	3,520.08	3,615.74	5,178.17
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(3,457.35)	(2,112.47)	(3,657.37)	(5,569.82)	(6,226.09)	(2,012.93)
8.	Exceptional items	-	-	-	-	-	-
9.	Profit /(Loss) from ordinary activities before tax (7+8)	(3,457.35)	(2,112.47)	(3,657.37)	(5,569.82)	(6,226.09)	(2,012.93)
10.	Tax expense	-	-	(188.40)	-	(50.07)	(1,375.60)
11.	Net Profit / (Loss) from ordinary activities after tax (9-10)	(3,457.35)	(2,112.47)	(3,468.97)	(5,569.82)	(6,176.02)	(637.33)
12.	Extraordinary items	-	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	(3,457.35)	(2,112.47)	(3,468.97)	(5,569.82)	(6,176.02)	(637.33)
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	1,996.17
15.	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						(6,637.46)
16.i	Earnings Per Share (before extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	(18.33)	(11.58)	(18.22)	(29.91)	(31.79)	(6.50)
	(b) Diluted	(18.33)	(11.58)	(18.22)	(29.91)	(31.79)	(6.50)
16.ii	Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):						
	(a) Basic	(18.33)	(11.58)	(18.22)	(29.91)	(31.79)	(6.50)
	(b) Diluted	(18.33)	(11.58)	(18.22)	(29.91)	(31.79)	(6.50)



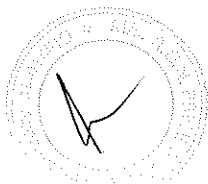
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PART II							
Select Information for the Quarter / Half Year Ended September 30, 2012							
Sl. No.	Particulars	3 Months Ended 30.09.2012	3 Months Ended 30.06.2012	3 Months Ended 30.09.2011	6 months Ended 30.09.2012	6 months Ended 30.09.2011	Year Ended (9 months) 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	6,986,597	6,986,597
	- Percentage of shareholding	35.00%	35.00%	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	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%	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%	65.00%	65.00%

	Particulars	Quarter ended 30.09.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	5
	Disposed during the quarter	5
	Remaining unresolved at the end of the quarter	NIL

Report of Segment wise Standalone revenue, results and capital employed under Clause 41 of the Listing Agreement for the Quarter / Half Year Ended September 30, 2012

Sl. No.	Particulars	3 Months Ended 30.09.2012	3 Months Ended 30.06.2012	3 Months Ended 30.09.2011	6 months Ended 30.09.2012	6 months Ended 30.09.2011	Year Ended (9 months) 31.03.2012
		Unaudited					Audited
1	Segment Revenue :						
	(Net Sales / Income)						
	a) Sugar	5,281.07	12,791.18	6,791.40	18,072.25	18,385.40	43,091.45
	b) Co-generation	2.16	949.97	0.09	952.13	958.75	5,835.73
	c) Distillery	799.92	1,550.76	810.56	2,350.68	2,121.26	3,854.99
	Total	6,083.15	15,291.91	7,602.05	21,375.06	21,465.41	52,782.17
	Less : Inter Segment Revenue	38.03	1,250.07	43.73	1,288.10	1,280.64	7,329.59
	Net Sales	6,045.12	14,041.84	7,558.32	20,086.96	20,184.77	45,452.58
2	Segment Results						
	a) Sugar	(921.49)	(203.43)	(1,281.15)	(1,124.92)	(1,860.66)	1,341.10
	b) Co-generation	(621.49)	(192.99)	(616.69)	(814.48)	(775.89)	1,433.02
	c) Distillery	(79.42)	33.80	(134.91)	(45.62)	90.96	728.23
	d) Unallocable	(32.81)	(31.91)	(30.87)	(64.72)	(64.76)	(337.11)
	Total	(1,655.21)	(394.53)	(2,063.62)	(2,049.74)	(2,610.35)	3,165.24
	Less:						
	Interest and Finance Charges	1,802.14	1,717.94	1,593.75	3,520.08	3,615.74	5,178.17
	Exceptional Items	-	-	-	-	-	-
	Profit / (Loss) Before Tax	(3,457.35)	(2,112.47)	(3,657.37)	(5,569.82)	(6,226.09)	(2,012.93)

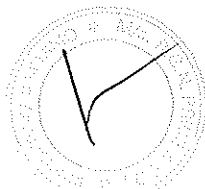


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3	Capital Employed : (Segment Assets - Segment Liabilities)						
	a) Sugar	39,364.62	35,312.99	33,886.25	39,364.62	33,886.25	36,436.29
	b) Co-generation	13,895.37	14,357.07	13,518.91	13,895.37	13,518.91	15,192.17
	c) Distillery	7,601.45	7,591.47	7,602.93	7,601.45	7,602.93	8,569.68
	d) Unallocable	(59,661.04)	(52,603.78)	(51,069.51)	(59,661.04)	(51,069.51)	(53,427.92)
	Total Capital employed	1,200.40	4,657.75	3,938.58	1,200.40	3,938.58	6,770.22

Standalone Statement of Assets and Liabilities Under Clause 41(I)(ea) of the Listing Agreement.

Particulars	Unaudited as at 30.09.2012	Audited as at 31.03.2012
I. EQUITY AND LIABILITIES		
1. Shareholder's funds		
(a) Share Capital	13,407.68	13,407.68
(b) Reserves and Surplus	(12,207.28)	(6,637.46)
(c) Money received against share warrants	-	-
Sub-total- Shareholder's funds	1,200.40	6,770.22
Share Application Money Pending Allotment	-	-
2. Non current liabilities		
(a) Long Term Borrowings	52,649.57	41,922.51
(b) Deferred Tax Liability (Net)	-	-
(c) Other long Term Liabilities	495.53	852.96
(d) Long Term Provisions	8.57	-
Sub-total- Non current liabilities	53,153.67	42,775.47
3. Current Liabilities		
(a) Short Term Borrowings	12,033.64	18,239.50
(b) Trade Payables	7,867.10	9,130.89
(c) Other Current Liabilities	5,115.16	9,903.12
(d) Short Term Provisions	146.45	52.92
Sub-total- Current liabilities	25,162.35	37,326.43
TOTAL - EQUITY AND LIABILITIES	79,516.42	86,872.12
II. ASSETS		
1. Non Current Assets		
(a) Fixed Assets	54,984.57	52,545.42
(b) Non Current Investments	1,362.94	1,362.94
(c) Deferred Tax Asset (Net)	-	-
(d) Long Term Loans & Advances	4,651.96	2,928.43
(e) Other Non-Current Assets	526.06	526.06
Sub-total- Non-current assets	61,525.53	57,362.85
2. Current Assets		
(a) Current Investments	5.00	5.00
(b) Inventories	5,657.99	17,661.09
(c) Trade Receivables	1,456.48	4,601.45
(d) Cash and cash equivalents	154.74	1,329.20
(e) Short-term loans & advances	10,715.87	5,905.59
(f) Other current assets	0.81	6.94
Sub-total- Current assets	17,990.89	29,509.27
TOTAL - ASSETS	79,516.42	86,872.12



NOTES:

1. 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 25, 2012.
2. Sugar being a seasonal industry, the performance of any quarter may not be representative of the annual performance of the Company.
3. Consequent to approval of the demerger proposal of the Company with E.I.D.- Parry (India) Ltd by shareholders at their meeting held on 8th October 2012, the Company has filed Petition for sanction of the Scheme of Arrangement (Demerger) with the Hon'ble High Court of Karnataka.
4. 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 25, 2012

Place Chennai

By order of the Board



D. Kumaraswamy
Managing Director

