

PARRYS SUGAR INDUSTRIES LIMITED

(Formerly GMR Industries Limited)

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

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2010

Sl. No.	Particulars	Rs. in Lakhs except share data and EPS				
		Unaudited		Unaudited		Audited
		Quarter ended December 31,		9 Months ended December 31,		Year ended March 31,
		2010	2009	2010	2009	2010
1.	a. Net Sales / Income from Operations	6,131.21	3,133.70	14,774.06	9,425.42	19,764.49
	b. Other operating Income	52.18	442.79	166.53	734.86	2,991.76
	Total Income (a +b)	6,183.39	3,576.49	14,940.59	10,160.28	22,756.25
2.	Expenditure					
	a. (Increase) / Decrease in Stocks	(7,241.30)	(5,186.23)	(345.77)	(2,330.00)	(3,949.24)
	b. Consumption of Raw Materials	11,421.54	7,756.51	13,172.03	9,929.03	19,335.21
	c. Purchase of traded goods	-	-	-	-	-
	d. Employee Cost	417.43	296.21	1,142.41	1,008.50	1,428.59
	e. Depreciation	736.07	715.14	2,196.98	1,978.96	2,687.48
	f. Other Expenditure	1,634.21	1,350.40	3,459.11	3,054.91	5,027.97
	g.Total	6,967.95	4,932.03	19,624.74	13,641.40	24,530.00
3.	Profit/(Loss) from operations before other income , interest and exceptional items (1-2)	(784.56)	(1,355.54)	(4,684.15)	(3,481.11)	(1,773.75)
4.	Other Income	-	-	-	-	-
5.	Profit/(Loss) before interest and exceptional items (3+4)	(784.56)	(1,355.54)	(4,684.15)	(3,481.11)	(1,773.75)
6.	Interest and Finance Charges	1,312.14	1,057.70	4,076.70	2,922.93	4,209.89
7.	Profit /(Loss) after interest but before exceptional items (5-6)	(2,096.70)	(2,413.24)	(8,760.85)	(6,404.04)	(5,983.64)
8.	Exceptional Items	-	-	-	-	-
9.	Profit /(Loss) from ordinary activities before tax (7+8)	(2,096.70)	(2,413.24)	(8,760.85)	(6,404.04)	(5,983.64)
10.	Tax expense	(244.52)	(804.40)	(748.70)	(2,158.61)	(140.55)
11.	Net Profit / (Loss) from ordinary activities after tax (9-10)	(1,852.18)	(1,608.84)	(8,012.15)	(4,245.43)	(5,843.09)
12.	Extraordinary Items	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	(1,852.18)	(1,608.84)	(8,012.15)	(4,245.43)	(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	1,996.17
15.	Reserves excluding revaluation reserves as per Balance Sheet of Previous accounting year	-	-	-	-	3,467.27
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)	(9.28)	(8.35)	(40.14)	(22.15)	(29.93)
	b. Basic and diluted EPS after extraordinary items for the period and year to date and for the previous year (Not annualized)	(9.28)	(8.35)	(40.14)	(22.15)	(29.93)
17.	Public Share Holding					
	- Number of shares	6,986,597	5,020,427	6,986,597	5,020,427	5,020,427
	- Percentage of shareholding	35.00%	25.15%	35.00%	25.15%	25.15%
18.	Promoter and Promoter Group's shareholding:					
	a) Pledged / Encumbered					
	- Number of shares	-	5,000,000	-	5,000,000	-
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	-	33.46%	-	33.46%	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	25.05%	-	25.05%	-
	b) Non - encumbered					
	- Number of shares	12,975,110	9,941,280	12,975,110	9,941,280	14,941,280
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	66.54%	100.00%	66.54%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	65.00%	49.80%	65.00%	49.80%	74.85%

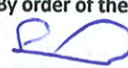
Report of Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement for the quarter ended December 31, 2010

Sl. No.	Particulars	Rs. in Lakhs				
		Unaudited		Unaudited		Audited
		Quarter ended December 31,		9 Months ended December 31,		Year ended March 31,
		2010	2009	2010	2009	2010
1	Segment Revenue : (Net Sales / Income)					
	a) Sugar	5,097.04	2,384.46	11,541.43	5,617.12	14,860.21
	b) Co-generation	1,968.66	1,011.18	2,916.66	3,152.84	5,265.62
	c) Distillery	1,010.81	918.16	2,474.15	2,042.49	3,436.15
	Total Segment Revenue	8,076.51	4,313.80	16,932.24	10,812.45	23,561.98
	Less : Inter Segment Revenue	1,945.28	1,180.10	2,158.18	1,387.03	3,797.48
	Net Sales and Income from Operation	6,131.23	3,133.70	14,774.06	9,425.42	19,764.50
2	Segment Results					
	a) Sugar	(1,004.97)	(744.57)	(3,554.00)	(2,549.13)	(487.92)
	b) Co-generation	(66.31)	(432.42)	(1,044.45)	(661.81)	(845.85)
	c) Distillery	364.40	(74.75)	(25.75)	(166.06)	(301.55)
	d) Unallocable	(77.64)	(104.10)	(59.95)	(104.10)	(138.43)
	Total	(784.52)	(1,355.84)	(4,684.15)	(3,481.10)	(1,773.75)
	Less:					
	Interest and Finance Charges (Net)	1,312.14	1,057.70	4,076.70	2,922.93	4,209.89
	Exceptional items					
	Profit before Tax	(2,096.66)	(2,413.54)	(8,760.85)	(6,404.03)	(5,983.64)
3	Segment Capital Employed : (Segment Assets - Segment Liabilities)					
	a) Sugar	27,015.09	8,096.48	27,015.09	8,096.48	12,812.95
	b) Co-generation	14,509.10	7,121.22	14,509.10	7,121.22	7,161.31
	c) Distillery	8,124.29	6,136.00	8,124.29	6,136.00	6,336.29
	d) Unallocable	(50,785.72)	(12,884.05)	(50,785.72)	(12,884.05)	(17,366.63)
	Total Capital employed	(1,137.24)	8,469.65	(1,137.24)	8,469.65	8,943.93

NOTES:

- The above unaudited financial results were reviewed by the Audit committee and then were taken on record by the Board of Directors of the Company at its meeting held on January 21, 2011.
- The above unaudited results for the quarter ended December 31, 2010 were subjected to Limited Review by the statutory auditors of the Company.
- 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 Segment report of the company and its consolidated subsidiary 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, Cogeneration and Distillery Activities.
- Details of Investors complaints during the quarter: Beginning - Nil -, Received -9, Redressed -9, Pending - Nil.
- Sugar being a seasonal industry, the performance of any quarter may not be representative of the annual performance of the Company.
- The standalone figures for the quarter ended December 31, 2010: (a) Turnover Rs. 14774.06 Lakhs (b) Profit (Loss) before tax Rs.(8760.85) Lakhs (c) Profit (Loss) after tax Rs.(8012.15) Lakhs.
- Consumption of Raw Materials includes a provision of Rs.827 lakhs towards additional cane price payable for the year 2009-10. For the comparable previous period, similar expenditure of additional cane price of Rs.833.41 lakhs paid for the year 2008-09 was earlier disclosed as Exceptional Item which is now regrouped to Consumption of Raw Materials.
- Figures pertaining to previous periods have been regrouped and reclassified, wherever necessary, to conform to the classification adopted in the current period.

By order of the Board


D Kumaraswamy
Managing Director

Date: January 21, 2011
Place : Chennai

PARRYS SUGAR INDUSTRIES LIMITED

(Formerly GMR Industries Limited)

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

UNAUDITED STAND-ALONE FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2010.

Rs. In Lakhs except share data and EPS

Sl. No.		Unaudited		Unaudited		Audited
		Quarter ended		9 Months ended		Year ended
		December 31,		December 31,		March 31,
		2010	2009	2010	2009	2010
1.	a. Net Sales / Income from Operations	6,131.21	3,133.70	14,774.06	9,425.42	19,764.49
	b. Other operating Income	52.18	442.79	166.53	734.86	2,991.76
	Total Income (a +b)	6,183.39	3,576.49	14,940.59	10,160.28	22,756.25
2.	Expenditure					
	a. (Increase) / Decrease in Stocks	(7,241.30)	(5,186.23)	(345.77)	(2,330.00)	(3,949.24)
	b. Consumption of Raw Materials	11,421.54	7,756.51	13,172.03	9,929.03	19,335.21
	c. Purchase of traded goods	-	-	-	-	-
	d. Employee Cost	417.43	296.21	1,142.41	1,008.50	1,428.59
	e. Depreciation	736.07	715.14	2,196.98	1,978.96	2,687.48
	f. Other Expenditure	1,634.21	1,350.40	3,459.11	3,054.91	5,027.97
	g.Total	6,967.95	4,932.03	19,624.74	13,641.39	24,530.00
3.	Profit/(Loss) from operations before other income , interest and exceptional items (1-2)	(784.56)	(1,355.54)	(4,684.15)	(3,481.11)	(1,773.75)
4.	Other Income	-	-	-	-	-
5.	Profit/(Loss) before interest and exceptional items (3+4)	(784.56)	(1,355.54)	(4,684.15)	(3,481.11)	(1,773.75)
6.	Interest and Finance Charges	1,312.14	1,057.70	4,076.70	2,922.93	4,209.89
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8.	Exceptional Items	-	-	-	-	-
9.	Profit /(Loss) from ordinary activities before tax (7+8)	(2,096.70)	(2,413.24)	(8,760.85)	(6,404.04)	(5,983.64)
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12.	Extraordinary items	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	(1,852.18)	(1,608.84)	(8,012.15)	(4,245.43)	(5,843.09)
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17.	Public Share Holding					
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18.	Promoter and Promoter Group's shareholding:					
	a) Pledged / Encumbered					
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	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	-	33.46%	-	33.46%	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	25.05%	-	25.05%	-
	b) Non - encumbered					
	- Number of shares	12,975,110	9,941,280	12,975,110	9,941,280	14,941,280
	- Percentage of shares (as a % of the total shareholding of Promoter and Promoter Group)	100.00%	66.54%	100.00%	66.54%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	65.00%	49.80%	65.00%	49.80%	74.85%

Report of Segment wise Revenue, Results and Capital Employed under clause 41 of the Listing Agreement for the quarter ended December 31, 2010

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	c) Distillery	1,010.81	918.16	2,474.15	2,042.49	3,436.15
	Total Segment Revenue	8,076.51	4,313.80	16,932.24	10,812.45	23,561.98
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2	Segment Results					
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	b) Co-generation	(66.31)	(432.42)	(1,044.45)	(661.81)	(845.85)
	c) Distillery	364.40	(74.45)	(25.75)	(166.07)	(301.55)
	d) Unallocable	(77.64)	(104.10)	(59.95)	(104.10)	(138.43)
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	Less:					
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- Sugar being a seasonal industry, the performance of any quarter may not be representative of the annual performance of the Company.
- Details of Investors complaints during the quarter: Beginning - Nil -, Received -9, Redressed -9, Pending - Nil.
- Figures pertaining to previous periods have been regrouped and reclassified, wherever necessary, to conform to the classification adopted in the current period.

Date: January 21, 2011
Place Chennai

By order of the Board



D. Kumaraswamy
Managing Director