



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

April 24, 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 / 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
26598237/38

Dear Sir,

This is to inform that the Board of Directors at their meeting held on April 24, 2012 has approved the audited Standalone and Consolidated Financial Results for the quarter/financial year (9 months) ended March 31, 2012. A copy of the said financial results and the auditors 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	20thMain, 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, 1/2, Kalyanmantapa Road,
Jakkasandra,
Bangalore - 560034

We have audited the Consolidated Financial results of M/s Parrys Sugar Industries Limited for the period ended 31st March, 2012 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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 Consolidated financial results have been prepared on the basis of the Consolidated Financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such Consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements of M/s Alagawadi Bireshwar Sugars Private Limited included in the consolidated quarterly financial results and consolidated year to date results, whose consolidated financial statements reflect total assets of Rs 14.29 Crores as at 31st March, 2012 and Rs. 14.29 Crores as at the quarter ended March, 2012 as well as the total revenue of Rs nil at 31st March, 2012 and Rs. Nil as at the quarter ended 31st March, 2012. These interim financial statements and other financial information have been audited by other auditors whose report has been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such interim financial statements is based solely on the report of such other auditors.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net ~~profit~~ loss⁶ and other financial information for the quarter ended 31st March, 2012 as well as the year to date results for the period from 1st July, 2011 to 31st March, 2012.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

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



H.S.VENKATESH
Partner
M No 026666
FRN 002785S

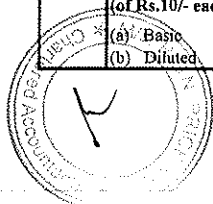
Chennai
Date: 24th April 2012

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 Consolidated Audited Results for the Quarter and Nine Months Ended March 31, 2012						
Sl. No.	Particulars	3 Months Ended 31.03.2012	3 Months Ended 31.12.2011	3 Months Ended 31.03.2011	9 months Ended 31.03.2012	15 months Ended 30.06.2011
		Unaudited			Audited	Audited
1.	Income from operations					
	(a) Net sales / income from operations (Net of excise duty)	27,220.12	10,674.14	13,980.79	45,452.58	41,381.30
	(b) Other operating income	863.82	183.72	155.90	1,286.51	402.76
	Total income from operations (net)	28,083.94	10,857.86	14,136.69	46,739.09	41,784.06
2.	Expenses					
	(a) Cost of materials consumed	22,189.79	15,449.41	16,842.63	37,800.90	34,882.44
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,929.12)	(7,964.23)	(8,814.66)	(4,819.32)	(3,308.61)
	(d) Employee benefits expense	817.28	611.93	640.56	1,961.64	1,974.10
	(e) Depreciation and amortisation expense	833.54	760.91	723.69	2,349.96	3,665.80
	(f) Other Expenses	3,091.89	1,859.26	2,143.97	6,288.39	7,211.32
	Total expenses	23,003.38	10,717.28	11,536.19	43,581.57	44,425.05
3.	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	5,080.56	140.58	2,600.50	3,157.52	(2,640.99)
4.	Other Income	5.75	-	-	5.75	10.61
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	5,086.31	140.58	2,600.50	3,163.27	(2,630.38)
6.	Finance costs	1,781.69	1,802.73	1,724.55	5,178.17	7,823.24
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	3,304.62	(1,662.15)	875.95	(2,014.90)	(10,453.62)
8.	Exceptional Items	-	-	-	-	-
9.	Profit/(Loss) from ordinary activities before tax (7+8)	3,304.62	(1,662.15)	875.95	(2,014.90)	(10,453.62)
10.	Tax expense	(947.43)	(239.77)	(375.84)	(1,375.60)	(986.21)
11.	Net Profit / (Loss) from ordinary activities after tax (9-10)	4,252.05	(1,422.38)	1,251.79	(639.30)	(9,467.41)
12.	Extraordinary items	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	4,252.05	(1,422.38)	1,251.79	(639.30)	(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	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	20.14	(8.14)	6.27	(6.51)	(47.44)
	(b) Diluted	20.14	(8.14)	6.27	(6.51)	(47.44)
16.ii	Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):					
	(a) Basic	20.14	(8.14)	6.27	(6.51)	(47.44)
	(b) Diluted	20.14	(8.14)	6.27	(6.51)	(47.44)



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PART II						
Select Information for the Quarter and Nine Months Ended March 31, 2012						
Sl. No.	Particulars	3 Months Ended 31.03.2012	3 Months Ended 31.12.2011	3 Months Ended 31.03.2011	9 months Ended 31.03.2012	15 months Ended 30.06.2011
		Unaudited			Audited	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
	- Percentage of shareholding	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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%

	Particulars	3 months ended 31.03.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	4
	Disposed during the quarter	4
	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 ended March 31, 2012

Sl. No.	Particulars	3 Months Ended 31.03.2012	3 Months Ended 31.12.2011	3 Months Ended 31.03.2011	9 months Ended 31.03.2012	15 months Ended 30.06.2011
		Unaudited			Audited	Audited
1	Segment Revenue :					
	(Net Sales / Income)					
	a) Sugar	26,494.05	9,806.00	12,925.90	43,091.45	36,061.33
	b) Co-generation	3,754.00	2,081.64	2,744.80	5,835.73	6,620.12
	c) Distillery	1,533.94	1,510.49	1,741.09	3,854.99	5,525.93
	Total	31,781.99	13,398.13	17,411.79	52,782.17	48,207.38
	Less : Inter Segment Revenue	4,561.87	2,723.99	3,431.00	7,329.59	6,826.08
	Net Sales	27,220.12	10,674.14	13,980.79	45,452.58	41,381.30
2	Segment Results					
	a) Sugar	3,382.53	(762.25)	1,597.22	1,339.13	(2,536.29)
	b) Co-generation	1,613.56	436.15	654.19	1,433.02	(549.45)
	c) Distillery	364.02	499.12	417.35	728.23	617.47
	d) Unallocable	(273.80)	(32.44)	(68.26)	(337.11)	(162.11)
	Total	5,086.31	140.58	2,600.50	3,163.27	(2,630.38)
	Less:					
	Interest and Finance Charges	1,781.69	1,802.73	1,724.55	5,178.17	7,823.24
	Exceptional Items	-	-	-	-	-
	Loss Before Tax	3,304.62	(1,662.15)	875.95	(2,014.90)	(10,453.62)
3	Capital Employed :					
	(Segment Assets - Segment Liabilities)					
	a) Sugar	26.85	36,407.47	30,739.47	36,434.32	38,242.08
	b) Co-generation	1,064.45	14,127.72	15,125.43	15,192.17	13,367.85
	c) Distillery	815.13	7,754.55	8,251.17	8,569.68	8,138.64
	d) Unallocable	1,398.19	(54,826.11)	(54,001.48)	(53,427.92)	(54,841.02)
	Total Capital employed	3,304.62	3,463.63	114.59	6,768.25	4,907.55

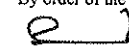
Consolidated Statement of Assets and Liabilities Under Clause 41(i)(ea) of the Listing Agreement.

Particulars	Audited as at	
	31.03.2012	30.06.2011
I. EQUITY AND LIABILITIES		
1. Shareholder's funds		
(a) Share Capital	13,407.68	10,907.68
(b) Reserves and Surplus	(6,639.43)	(6,000.13)
(c) Money received against share warrants	-	-
Sub-total- Shareholder's funds	6,768.25	4,907.55
Share Application Money Pending Allotment	-	-
2. Non current liabilities		
(a) Long Term Borrowings	41,922.51	38,128.87
(b) Deferred Tax Liability (Net)	-	1,375.60
(c) Other long Term Liabilities	852.96	555.42
(d) Long Term Provisions	-	-
Sub-total- Non current liabilities	42,775.47	40,059.89
3. Current Liabilities		
(a) Short Term Borrowings	18,239.50	23,144.74
(b) Trade Payables	9,130.89	2,258.39
(c) Other Current Liabilities	9,913.79	3,201.96
(d) Short Term Provisions	52.92	69.09
Sub-total- Current liabilities	37,337.10	28,674.18
TOTAL - EQUITY AND LIABILITIES	86,880.82	73,641.62
II. ASSETS		
1. Non Current Assets		
(a) Fixed Assets	55,130.37	51,684.51
(b) Non Current Investments	-	-
(c) Deferred Tax Asset (Net)	-	-
(d) Long Term Loans & Advances	1,609.37	1,001.79
(e) Other Non-Current Assets	526.06	582.64
Sub-total- Non-current assets	57,265.80	53,268.94
2. Current Assets		
(a) Current Investments	5.00	5.00
(b) Inventories	17,661.09	12,459.31
(c) Trade Receivables	4,601.45	1,393.87
(d) Cash and cash equivalents	1,429.92	979.78
(e) Short-term loans & advances	5,905.55	5,521.61
(f) Other current assets	12.01	13.11
Sub-total- Current assets	29,615.02	20,372.68
TOTAL - ASSETS	86,880.82	73,641.62

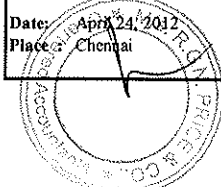
NOTES:

- The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the company at their meeting held on April 24, 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 March 31, 2012: (a) Turnover Rs.28,083.94 Lakhs (b) Profit (Loss) before tax Rs.3,306.59 Lakhs (c) Profit (Loss) after tax Rs.4,254.02 Lakhs.
 - Consumption of Raw Materials includes Rs. 1,729.64 lakhs for the year 2010-11 towards additional cane price of Rs. 200 per ton. For the comparable previous period, similar expenditure of additional cane price was Rs. 827 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



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, 1/2, Kalyanmantapa Road,
Jakkasandra,
Bangalore - 560034

We have audited the Standalone Financial results of M/s Parrys Sugar Industries Limited for the period ended 31st March, 2012 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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 financial results have been prepared on the basis of the financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net ~~profit~~ loss and other financial information for the quarter ended 31st March, 2012 as well as the year to date results for the period from 1st July, 2011 to 31st March, 2012.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Chennai
Date: 24th April 2012



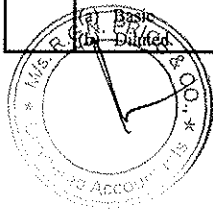
For M/s. R. G. N. Price & Co
Chartered Accountants

H.S. Venkatesh
H.S.VENKATESH
Partner
M No 026666
FRN 002785S

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 Audited Results for the Quarter and Nine Months Ended March 31, 2012						
Sl. No.	Particulars	3 Months Ended 31.03.2012	3 Months Ended 31.12.2011	3 Months Ended 31.03.2011	9 months Ended 31.03.2012	15 months Ended 30.06.2011
		Unaudited			Audited	Audited
1.	Income from operations					
	(a) Net sales / income from operations (Net of excise duty)	27,220.12	10,674.14	13,980.79	45,452.58	41,381.30
	(b) Other operating income	863.82	183.72	155.90	1,286.51	402.76
	Total income from operations (net)	28,083.94	10,857.86	14,136.69	46,739.09	41,784.06
2.	Expenses					
	(a) Cost of materials consumed	22,189.79	15,449.41	16,842.63	37,800.90	34,882.44
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,929.12)	(7,964.23)	(8,814.66)	(4,819.32)	(3,308.61)
	(d) Employee benefits expense	817.28	611.93	640.56	1,961.64	1,974.10
	(e) Depreciation and amortisation expense	833.54	760.91	723.69	2,349.96	3,665.80
	(f) Other Expenses	3,089.92	1,859.26	2,143.97	6,286.42	7,211.32
	Total expenses	23,001.41	10,717.28	11,536.19	43,579.60	44,425.05
3.	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	5,082.53	140.58	2,600.50	3,159.49	(2,640.99)
4.	Other Income	5.75	-	-	5.75	10.61
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	5,088.28	140.58	2,600.50	3,165.24	(2,630.38)
6.	Finance costs	1,781.69	1,802.73	1,724.55	5,178.17	7,823.24
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	3,306.59	(1,662.15)	875.95	(2,012.93)	(10,453.62)
8.	Exceptional Items	-	-	-	-	-
9.	Profit/(Loss) from ordinary activities before tax (7+8)	3,306.59	(1,662.15)	875.95	(2,012.93)	(10,453.62)
10.	Tax expense	(947.43)	(239.77)	(375.84)	(1,375.60)	(986.21)
11.	Net Profit / (Loss) from ordinary activities after tax (9-10)	4,254.02	(1,422.38)	1,251.79	(637.33)	(9,467.41)
12.	Extraordinary items	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	4,254.02	(1,422.38)	1,251.79	(637.33)	(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	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	20.15	(8.14)	6.27	(6.50)	(47.44)
	(b) Diluted	20.15	(8.14)	6.27	(6.50)	(47.44)
16.ii	Earnings Per Share (after extraordinary items) (of Rs.10/- each) (not annualised):					
	(a) Basic	20.15	(8.14)	6.27	(6.50)	(47.44)
	(b) Diluted	20.15	(8.14)	6.27	(6.50)	(47.44)



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PART II						
Select Information for the Quarter and Nine Months Ended March 31, 2012						
Sl. No.	Particulars	3 Months Ended 31.03.2012	3 Months Ended 31.12.2011	3 Months Ended 31.03.2011	9 months Ended 31.03.2012	15 months Ended 30.06.2011
		Unaudited			Audited	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
	- Percentage of shareholding	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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%

	Particulars	3 months ended 31.03.2012
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	4
	Disposed during the quarter	4
	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 and nine months ended March 31, 2012

Sl. No.	Particulars	3 Months Ended 31.03.2012	3 Months Ended 31.12.2011	3 Months Ended 31.03.2011	9 months Ended 31.03.2012	15 months Ended 30.06.2011
		Unaudited			Audited	Audited
1	Segment Revenue :					
	(Net Sales / Income)					
	a) Sugar	26,494.05	9806.00	12,925.90	43,091.45	36,061.33
	b) Co-generation	3,754.00	2081.64	2,744.80	5,835.73	6,620.12
	c) Distillery	1,533.94	1510.49	1,741.09	3,854.99	5,525.93
	Total	31,781.99	13,398.13	17,411.79	52,782.17	48,207.38
	Less : Inter Segment Revenue	4,561.87	2723.99	3,431.00	7,329.59	6,826.08
	Net Sales	27,220.12	10,674.14	13,980.79	45,452.58	41,381.30
2	Segment Results					
	a) Sugar	3,384.50	(762.25)	1,597.22	1,341.10	(2,536.29)
	b) Co-generation	1,613.56	436.15	654.19	1,433.02	(549.45)
	c) Distillery	364.02	499.12	417.35	728.23	617.47
	d) Unallocable	(273.80)	(32.44)	(68.26)	(337.11)	(162.11)
	Total	5,088.28	140.58	2,600.50	3,165.24	(2,630.38)
	Less:					
	Interest and Finance Charges	1,781.69	1,802.73	1,724.55	5,178.17	7,823.24
	Exceptional Items	-	-	-	-	-
	Loss Before Tax	3,306.59	(1,662.15)	875.95	(2,012.93)	(10,453.62)
3	Capital Employed :					
	(Segment Assets - Segment Liabilities)					
	a) Sugar	28.82	36,407.47	30,739.47	36,436.29	38,242.08
	b) Co-generation	1,064.45	14,127.72	15,125.43	15,192.17	13,367.85
	c) Distillery	815.13	7,754.55	8,251.17	8,569.68	8,138.64
	d) Unallocable	1,398.19	(54,826.11)	(54,001.48)	(53,427.92)	(54,841.02)
	Total Capital employed	3,306.59	3,463.63	114.59	6,770.22	4,907.55

Standalone Statement of Assets and Liabilities Under Clause 41(1)(ea) of the Listing Agreement.

Particulars	Audited as at	31.03.2012	30.06.2011
I. EQUITY AND LIABILITIES			
1. Shareholder's funds			
(a) Share Capital		13,407.68	10,907.68
(b) Reserves and Surplus		(6,637.46)	(6,000.13)
(c) Money received against share warrants		-	-
Sub-total- Shareholder's funds		6,770.22	4,907.55
Share Application Money Pending Allotment		-	-
2. Non current liabilities			
(a) Long Term Borrowings		41,922.51	38,128.87
(b) Deferred Tax Liability (Net)		-	1,375.60
(c) Other long Term Liabilities		852.96	555.42
(d) Long Term Provisions		-	-
Sub-total- Non current liabilities		42,775.47	40,059.89
3. Current Liabilities			
(a) Short Term Borrowings		18,239.50	23,144.74
(b) Trade Payables		9,130.89	2,246.68
(c) Other Current Liabilities		9,903.12	3,201.96
(d) Short Term Provisions		52.92	68.64
Sub-total- Current liabilities		37,326.43	28,662.02
TOTAL - EQUITY AND LIABILITIES		86,872.12	73,629.46
II. ASSETS			
1. Non Current Assets			
(a) Fixed Assets		52,545.42	49,115.56
(b) Non Current Investments		1,362.94	1,362.94
(c) Deferred Tax Asset (Net)		-	-
(d) Long Term Loans & Advances		2,928.43	2,311.14
(e) Other Non-Current Assets		526.06	582.64
Sub-total- Non-current assets		57,362.85	53,372.28
2. Current Assets			
(a) Current Investments		5.00	5.00
(b) Inventories		17,661.09	12,459.31
(c) Trade Receivables		4,601.45	1,393.87
(d) Cash and cash equivalents		1,329.20	875.00
(e) Short-term loans & advances		5,905.59	5,521.65
(f) Other current assets		6.94	2.35
Sub-total- Current assets		29,509.27	20,257.18
TOTAL - ASSETS		86,872.12	73,629.46

NOTES:

- The above audited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the company at their meeting held on April 24, 2012.
- Consumption of Raw Materials includes Rs. 1,729.64 lakhs towards additional cane price of Rs. 200 per ton paid for the year 2010-11. For the comparable previous period, similar expenditure for additional cane price was Rs. 827 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: April 24, 2012
Place: Chennai

