

**Parrys Sugar Industries Limited**

CIN : L28100KA1986PLC049077

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.com

January 25, 2016

The Dy. General Manager Corporate Relationship Dept. BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street MUMBAI - 400 001	The Manager-Listing National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor Plot No.C/1, G. Block Bandra-Kurla Complex, Bandra (E) MUMBAI - 400 051
Scrip Code No: 500162	Scrip Code : PARRYSUGAR
Fax: 022- 22722082/ 22723121	Fax 022 - 26598237 / 26598238

Dear Sir,

Sub: Unaudited Financial Results for the quarter ended December 31, 2015 - Compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we submit the unaudited financial results for the quarter ended December 31, 2015 which was approved by the Board of Directors at their Meeting held today (January 25, 2016).

We also enclose a copy of the Limited Review Report dated January 25, 2016 issued by M/s R.G.N. Price & Co., Auditors on the unaudited financial results for the quarter ended December 31, 2015.

The Meeting of the Board of Directors of the Company commenced at 3.15 PM and concluded at 4.30 P.M.

We request you to please take the above on record.

Thanking you,

Yours faithfully,
For Parrys Sugar Industries Limited


Company Secretary

Encl: a/a

R.G.N.PRICE & CO.
CHARTERED ACCOUNTANTS

Phone : 28413633 & 28583494
Telefax : 28544569
E-mail : price@vsnl.co.in
Offices at : Mumbai, Ernakulam, Quilon, Calicut
Bangalore and New Delhi

Simpson's Buildings
No.861, Anna Salai
CHENNAI – 600 002.

Ref. :

Date: 25th January 2016

Review Report to the Board of Directors of M/s. Parrys Sugar Industries Limited.

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of M/s. Parrys Sugar Industries Limited for the Quarter ended 31st December 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 25th January 2016.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2400, "Engagements to Review Financial Statements" 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an 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 applicable accounting standards and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RGN Price & Co.,
Chartered Accountants
Firm Registration No. 002785S

Mahesh Krishnan

Mahesh Krishnan
Partner
Membership No. 206520



Place : Chennai
Date: 25th January 2016.

PARRYS SUGAR INDUSTRIES LIMITED

(CIN: L28100KA1986PLC049077)

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

Tel: 080-49006666 Fax: 080-49006600

email: investor@grievancescell@psil.murugappa.com

Website: www.parrysugar.com

(Rs In Lakhs except for per share data)

PART I							
Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2015							
Sl. No.	Particulars	3 Months Ended 31/12/2015	Preceding 3 Months Ended 30/09/2015	Corresponding 3 Months Ended 31/12/2014	Year to date figures for current period Ended 31/12/2015	Year to Date figures for the previous year Ended 31/12/2014	Previous Year Ended 31/03/2015
Unaudited							Audited
1.	Income from operations						
	(a) Net sales / income from operations (Net of excise duty)	8,000.25	4,569.88	4,244.39	19,541.33	17,221.37	19,700.98
	(b) Other operating income	214.06	16.78	98.44	273.40	128.56	135.65
	Total income from operations (net)	8,214.31	4,586.66	4,342.83	19,814.73	17,349.93	19,836.63
2.	Expenses						
	(a) Cost of materials consumed	5,881.82	0.03	3,446.42	10,572.43	6,079.43	16,891.45
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,488.88	4,541.93	(70.60)	9,634.16	9,282.34	(1,528.87)
	(d) Employee benefits expense	136.22	127.55	141.82	398.35	390.40	505.45
	(e) Depreciation and amortisation expense	187.03	186.39	170.07	557.79	509.24	712.55
	(f) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	647.12	193.88	626.39	2,147.13	1,956.98	3,273.50
	Total expenses	8,341.07	5,049.78	4,314.10	23,309.86	18,218.39	19,854.08
3.	Profit/(Loss) from operations before other income , finance costs and exceptional items (1-2)	(126.76)	(463.12)	28.73	(3,495.13)	(868.46)	(17.45)
4.	Other Income	35.18	19.57	22.85	55.11	62.02	109.90
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(91.58)	(443.55)	51.58	(3,440.02)	(806.44)	92.45
6.	Finance costs	266.89	408.33	337.87	1,151.74	1,298.00	1,666.43
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(358.47)	(851.88)	(286.29)	(4,591.76)	(2,104.44)	(1,573.98)
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit / (Loss) from ordinary activities before tax (7+8)	(358.47)	(851.88)	(286.29)	(4,591.76)	(2,104.44)	(1,573.98)
10.	Tax expense	-	-	-	-	-	-
11.	Net Profit / (Loss) from ordinary activities after tax (9-10)	(358.47)	(851.88)	(286.29)	(4,591.76)	(2,104.44)	(1,573.98)
12.	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	(358.47)	(851.88)	(286.29)	(4,591.76)	(2,104.44)	(1,573.98)
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						(7,409.51)
16.i	Earnings Per Share (before extraordinary items) (Rs.10/- each) (not annualised):						
	(a) Basic	(2.49)	(4.97)	(2.20)	(25.10)	(12.83)	(10.07)
	(b) Diluted	(2.49)	(4.97)	(2.20)	(25.10)	(12.83)	(10.07)
16.ii	Earnings Per Share (after extraordinary items) (Rs.10/- each) (not annualised):						
	(a) Basic	(2.49)	(4.97)	(2.20)	(25.10)	(12.83)	(10.07)
	(b) Diluted	(2.49)	(4.97)	(2.20)	(25.10)	(12.83)	(10.07)

See accompanying notes



Segment wise revenue, results and capital employed for the quarter and nine months ended December 31, 2015.

Rs in lakhs

Sl. No.	Particulars	3 Months	Previous 3 months	Corresponding 3	Year to date	Year to date	Previous
		Ended	Ended	months ended in	figures for	figures for	accounting
		31/12/2015	30/09/2015	the previous year	current period	previous period	year ended
				31/12/2014	31/12/2015	31/12/2014	31/03/2015
		Un audited					Audited
1	Segment Revenue : (Net Sales / Income)						
	a) Sugar	8,363.64	4,569.88	4,523.75	20,131.79	17,515.31	20,638.49
	b) Co-generation	1,049.30	-	505.23	2,089.54	820.67	2,523.08
	Total	9,412.94	4,569.88	5,028.98	22,221.33	18,335.98	23,161.57
	Less : Inter Segment Revenue	1,412.69	-	784.59	2,680.00	1,114.61	3,460.59
	Net Sales/Income from Operations	8,000.25	4,569.88	4,244.39	19,541.33	17,221.37	19,700.98
2	Segment Results						
	a) Sugar	(293.40)	(370.57)	128.06	(3,636.80)	(576.47)	(22.65)
	b) Co-generation	201.82	(72.98)	(76.48)	196.78	(229.97)	115.10
	Total	(91.58)	(443.55)	51.58	(3,440.02)	(806.44)	92.45
	Less:						
	i) Interest and Finance Charges	266.89	408.33	337.87	1,151.74	1,298.00	1,666.43
	ii) Other Un-allocable Expenditure net off						
	iii) Un-allocable income						
	Profit / (Loss) Before Tax	(358.47)	(851.88)	(286.29)	(4,591.76)	(2,104.44)	(1,573.98)
3	Capital Employed : (Segment Assets - Segment Liabilities)						
	a) Sugar	329.43	1,407.67	6,313.16	329.43	6,313.16	8,987.84
	b) Co-generation	4,358.05	4,208.61	4,195.23	4,358.05	4,195.23	4,673.60
	Total	4,687.48	5,616.28	10,508.39	4,687.48	10,508.39	13,661.44

NOTES:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on January 25, 2016. The Statutory Auditors have carried out a Limited Review of the financial results.
- Sugar being a seasonal industry, the performance of any quarter may not be representative of the annual performance of the Company.
- Figures for the previous periods have been regrouped, reclassified, restated wherever considered necessary.

Date : January 25, 2016
Place : Chennai

By order of the Board
V.Ramesh
V.Ramesh
Managing Director

