



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

November 5, 2015

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/
2722037/22722041 /
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

Dear Sir,

Further to our letter dated October 14, 2015, we wish inform that the Board of Directors at their meeting held on November 5, 2015 has approved the Unaudited Financial Results of the Company for the quarter ended September 30, 2015. A copy of the financial results and the Limited Review Report of the Auditors 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 : 23443158 / 233440331
Telefax : 23440331
E-mail : priceblr@gmail.com
Head Office : Chennai
Offices at : Mumbai, New Delhi,
Cochin, Quilon & Calicut
Ref. :

19/1, Serpentine Road,
Kumara Park West

Bangalore – 560 020.

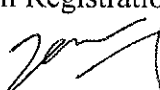
Limited Review Report to the Board of Directors of Parrys Sugar Industries Limited.

We have reviewed the accompanying statement of unaudited financial results ('the Statement') of M/s. Parrys Sugar Industries Limited for the Quarter ended 30th September 2015, 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. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on November 5, 2015. Our responsibility is to express a conclusion on the said Part – I of the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (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 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 Clause 41 of the Listing Agreement 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. 027855


H.S. Venkatesh
Partner
Membership No. 026666



Place : Chennai
Date : November 5, 2015

PARRYS SUGAR INDUSTRIES LIMITED

(CIN: L28100KA1986PLC049077)

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

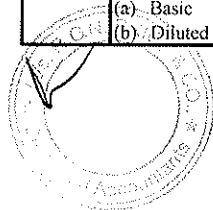
Tel: 080-49006666 Fax: 080-49006600

email: investor@grievancescell@psil.murugappa.com

Website: www.parrysugar.com

(Rs In Lakhs except for per share data)

PART I							
Unaudited Financial Results for the Quarter ended September 30, 2015							
Sl. No.	Particulars	Quarter Ended 30.09.2015	Quarter Ended 30.06.2015	Quarter Ended 30.09.2014	6 months Ended 30.09.2015	6 months Ended 30.09.2014	Year Ended 31.03.2015
		Un audited					Audited
1.	Income from operations						
	(a) Net sales / income from operations (Net of excise duty)	4,569.88	6,971.20	6,083.47	11,541.08	12,976.98	19,700.98
	(b) Other operating income	16.78	42.56	6.17	59.34	30.12	135.65
	Total income from operations (net)	4,586.66	7,013.76	6,089.64	11,600.42	13,007.10	19,836.63
2.	Expenses						
	(a) Cost of materials consumed	0.03	4,690.58	(0.44)	4,690.61	2,633.01	16,891.45
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,541.93	3,603.35	5,978.33	8,145.28	9,352.94	(1,528.87)
	(d) Employee benefits expense	127.55	134.58	136.38	262.13	248.58	505.45
	(e) Depreciation and amortisation expense	186.39	184.37	169.85	370.76	339.17	712.55
	(f) Other Expenses	193.88	1,306.13	397.02	1,500.01	1,330.59	3,273.50
	Total expenses	5,049.78	9,919.01	6,681.14	14,968.79	13,904.29	19,854.08
3.	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	(463.12)	(2,905.25)	(591.50)	(3,368.37)	(897.19)	(17.45)
4.	Other income	19.57	0.36	37.22	19.93	39.17	109.90
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	(443.55)	(2,904.89)	(554.28)	(3,348.44)	(858.02)	92.45
6.	Finance costs	408.33	476.52	402.39	884.85	960.13	1,666.43
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(851.88)	(3,381.41)	(956.67)	(4,233.29)	(1,818.15)	(1,573.98)
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit/(Loss) from ordinary activities before tax (7+8)	(851.88)	(3,381.41)	(956.67)	(4,233.29)	(1,818.15)	(1,573.98)
10.	Tax expense	-	-	-	-	-	-
11.	Net Profit / (Loss) from ordinary activities after tax (9-10)	(851.88)	(3,381.41)	(956.67)	(4,233.29)	(1,818.15)	(1,573.98)
12.	Extraordinary items	-	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	(851.88)	(3,381.41)	(956.67)	(4,233.29)	(1,818.15)	(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	-	-	-	-	-	(7,409.51)
16.i	Earnings Per Share (before extraordinary items) (Rs.10/- each) (not annualised):						
	(a) Basic	(4.97)	(17.63)	(5.32)	(22.61)	(10.17)	(10.07)
	(b) Diluted	(4.97)	(17.63)	(5.32)	(22.61)	(10.17)	(10.07)
16.ii	Earnings Per Share (after extraordinary items) (Rs.10/- each) (not annualised):						
	(a) Basic	(4.97)	(17.63)	(5.32)	(22.61)	(10.17)	(10.07)
	(b) Diluted	(4.97)	(17.63)	(5.32)	(22.61)	(10.17)	(10.07)

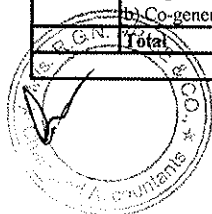


PART II							
Select Information for the Quarter ended September 30, 2015							
Sl. No.	Particulars	Quarter Ended 30.09.2015	Quarter Ended 30.06.2015	Quarter Ended 30.09.2014	6 months Ended 30.09.2015	6 months Ended 30.09.2014	Year Ended 31.03.2015
		Unaudited					Audited
A	PARTICULARS OF SHAREHOLDING						
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 30.09.2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed off during the quarter	Nil
	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 ended September 30, 2015

							Rs in lakhs
Sl. No.	Particulars	Quarter Ended 30.09.2015	Quarter Ended 30.06.2015	Quarter Ended 30.09.2014	6 months Ended 30.09.2015	6 months Ended 30.09.2014	Year Ended 31.03.2015
		Un audited					Audited
1	Segment Revenue :						
	(Net Sales / Income)						
	a) Sugar	4,569.88	7,198.27	6,083.47	11,768.15	12,991.56	20,638.49
	b) Co-generation	-	1,040.24	-	1,040.24	315.44	2,523.08
	Total	4,569.88	8,238.51	6,083.47	12,808.39	13,307.00	23,161.57
	Less : Inter Segment Revenue	-	1,267.31	-	1,267.31	330.02	3,460.59
	Net Sales/Income from Operations	4,569.88	6,971.20	6,083.47	11,541.08	12,976.98	19,700.98
2	Segment Results						
	a) Sugar	(370.57)	(2,972.83)	(361.74)	(3,343.40)	(704.53)	(22.65)
	b) Co-generation	(72.98)	67.94	(192.54)	(5.04)	(153.49)	115.10
	Total	(443.55)	(2,904.89)	(554.28)	(3,348.44)	(858.02)	92.45
	Less:						
	Interest and Finance Charges	408.33	476.52	402.39	884.85	960.13	1,666.43
	Profit / (Loss) Before Tax	(851.88)	(3,381.41)	(956.67)	(4,233.29)	(1,818.15)	(1,573.98)
3	Capital Employed :						
	(Segment Assets - Segment Liabilities)						
	a) Sugar	1,407.67	5,366.91	9,665.79	1,407.67	9,665.79	8,987.84
	b) Co-generation	4,208.61	4,805.01	4,006.79	4,208.61	4,006.79	4,673.60
	Total	5,616.28	10,171.92	13,672.58	5,616.28	13,672.58	13,661.44



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

Particulars	As at 30.09.2015 Un Audited	As at 31.03.2015 Audited
A. EQUITY AND LIABILITIES		
1. Shareholder's funds		
(a) Share Capital	8,052.08	8,052.08
(b) Reserves and Surplus	(11,642.79)	(7,409.51)
Sub-total- Shareholder's funds	(3,590.71)	642.57
2. Non current liabilities		
(a) Long Term Borrowings	8,003.84	6,556.84
(b) Deferred Tax Liability (Net)	-	-
(c) Other long Term Liabilities	5,498.46	5,498.46
(d) Long Term Provisions	14.56	14.56
Sub-total- Non current liabilities	13,516.86	12,069.86
3. Current Liabilities		
(a) Short Term Borrowings	938.58	5,932.86
(b) Trade Payables	8,099.26	9,759.90
(c) Other Current Liabilities	2,683.42	5,783.48
(d) Short Term Provisions	21.92	38.78
Sub-total- Current liabilities	11,743.18	21,515.02
TOTAL - EQUITY AND LIABILITIES	21,669.33	34,227.45
B. ASSETS		
1. Non Current Assets		
(a) Fixed Assets	10,738.72	11,087.21
(b) Long Term Loans & Advances	731.32	725.58
Sub-total- Non-current assets	11,470.04	11,812.79
2. Current Assets		
(a) Current Investments	5.00	5.00
(b) Inventories	8,128.72	16,867.43
(c) Trade Receivables	1,259.54	2,725.79
(d) Cash and cash equivalents	181.89	398.60
(e) Short-term loans & advances	548.32	2,359.94
(f) Other current assets	75.82	57.90
Sub-total- Current assets	10,199.29	22,414.66
TOTAL - ASSETS	21,669.33	34,227.45

NOTES:

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on November 05, 2015. The statutory auditors have carried out a limited review of these 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.

By order of the Board

V Ramesh
V. Ramesh
Managing Director

Date : November 5, 2015
Place : Chennai

