



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

CIN - L28100KA1986PLC049077

April 24, 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 April 10, 2015, we wish inform that the Board of Directors at their meeting held on April 24, 2015 has approved the audited Financial Results of the Company for the quarter/year ended March 31, 2015. A copy of the financial results and the Audit Report thereon are enclosed herewith.

Thanking you,

Yours faithfully,
For Parrys Sugar Industries Limited

Company Secretary



murugappa

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

Phone	:	23443158 / 23440331	19/1 Serpentine Road,
e-mail	:	priceblr@yahoo.co.uk	Kumarapark (West)
Head Office	:	Chennai	Bangalore – 560 020
Offices at	:	Mumbai, Ernakulam, Quilon, Calicut & New Delhi	
Ref	:		

The Board of Directors,
M/s Parrys Sugar Industries Limited,
Bangalore.

We have audited the Financial results of M/s Parrys Sugar Industries Limited for the year ended 31st March, 2015 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 (Accounts) Rules, 2014 as per section 133 of the Companies Act, 2013 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

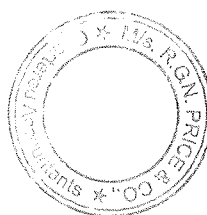
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, 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, 2015 as well as the year to date results for the period ending 31st March, 2015.

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




H.S. Venkatesh
Partner
(Membership No. 026666)

Place: Chennai
Date : 24th April 2015.

PARRYS SUGAR INDUSTRIES LIMITED

(CIN: L28100KA1986PLC049077)

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

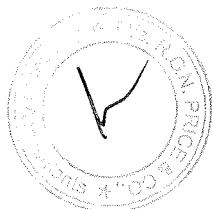
Tel: 080-49006666 Fax: 080-49006600

email: investorgrivancescell@psil.murugappa.com

Website: www.parrysugar.com

(Rs In Lakhs except for per share data)

PART I						
Audited Financial Results for the Quarter and Year ended March 31, 2015						
Sl. No.	Particulars	Quarter Ended 31.03.2015	Quarter Ended 31.12.2014	Quarter Ended 31.03.2014	Year Ended 31.03.2015	Year Ended 31.03.2014
		Un audited			Audited	
1.	Income from operations					
	(a) Net sales / income from operations (Net of excise duty)	2,479.61	4,244.39	4,142.72	19,700.98	17,007.53
	(b) Other operating income	7.09	98.44	168.01	135.65	206.28
	Total income from operations (net)	2,486.70	4,342.83	4,310.73	19,836.63	17,213.81
2.	Expenses					
	(a) Cost of materials consumed	10,812.02	3,446.42	8,670.22	16,891.45	12,407.56
	(b) Purchases of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(10,811.21)	(70.60)	(7,317.08)	(1,528.87)	1,863.44
	(d) Employee benefits expense	115.05	141.82	112.94	505.45	522.38
	(e) Depreciation and amortisation expense	203.31	170.07	181.62	712.55	639.91
	(f) Other Expenses	1,316.52	626.39	1,137.00	3,273.50	3,120.11
	Total expenses	1,635.69	4,314.10	2,784.70	19,854.08	18,553.40
3.	Profit/(Loss) from operations before other income , finance costs and exceptional items (1-2)	851.01	28.73	1,526.03	(17.45)	(1,339.59)
4.	Other Income	47.88	22.85	36.77	109.90	39.02
5.	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	898.89	51.58	1,562.80	92.45	(1,300.57)
6.	Finance costs	368.43	337.87	565.12	1,666.43	2,303.17
7.	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	530.46	(286.29)	997.68	(1,573.98)	(3,603.74)
8.	Exceptional Items	-	-	-	-	-
9.	Profit /(Loss) from ordinary activities before tax (7+8)	530.46	(286.29)	997.68	(1,573.98)	(3,603.74)
10.	Tax expense	-	-	-	-	-
11.	Net Profit / (Loss) from ordinary activities after tax (9-10)	530.46	(286.29)	997.68	(1,573.98)	(3,603.74)
12.	Extraordinary items	-	-	-	-	-
13.	Net Profit / (Loss) for the period (11-12)	530.46	(286.29)	997.68	(1,573.98)	(3,603.74)
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				(7,409.51)	(5,816.91)
16.i	Earnings Per Share (before extraordinary items) (Rs.10/- each) (not annualised):					
	(a) Basic	2.10	(1.97)	4.81	(10.07)	(18.78)
	(b) Diluted	2.10	(1.97)	4.81	(10.07)	(18.78)
16.ii	Earnings Per Share (after extraordinary items) (Rs.10/- each) (not annualised):					
	(a) Basic	2.10	(1.97)	4.81	(10.07)	(18.78)
	(b) Diluted	2.10	(1.97)	4.81	(10.07)	(18.78)



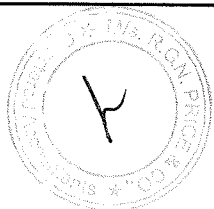
PART II

Select Information for the Quarter and Year ended March 31, 2015						
Sl. No.	Particulars	Quarter Ended 31.03.2015	Quarter Ended 31.12.2014	Quarter Ended 31.03.2014	Year Ended 31.03.2015	Year Ended 31.03.2014
		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
	- 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	Quarter ended 31.03.2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	6
	Disposed off during the quarter	6
	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 Year ended March 31, 2015

Rs in lakhs						
Sl. No.	Particulars	Quarter Ended 31.03.2015	Quarter Ended 31.12.2014	Quarter Ended 31.03.2014	Year Ended 31.03.2015	Year Ended 31.03.2014
		Un audited			Audited	
1	Segment Revenue :					
	(Net Sales / Income)					
	a) Sugar	3,123.18	4,523.75	4,302.75	20,638.49	17,268.11
	b) Co-generation	1,702.41	505.23	1,544.14	2,523.08	2,182.78
	Total	4,825.59	5,028.98	5,846.89	23,161.57	19,450.89
	Less : Inter Segment Revenue	2,345.98	784.59	1,704.17	3,460.59	2,443.36
	Net Sales/Income from Operations	2,479.61	4,244.39	4,142.72	19,700.98	17,007.53
2	Segment Results					
	a) Sugar	553.82	128.06	799.78	(22.65)	(2,039.63)
	b) Co-generation	345.07	(76.48)	763.02	115.10	739.06
	Total	898.89	51.58	1,562.80	92.45	(1,300.57)
	Less:					
	Interest and Finance Charges	368.43	337.87	565.12	1,666.43	2,303.17
	Profit / (Loss) Before Tax	530.46	(286.29)	997.68	(1,573.98)	(3,603.74)
3	Capital Employed :					
	(Segment Assets - Segment Liabilities)					
	a) Sugar	8,987.84	6,430.96	14,063.96	8,987.84	14,063.96
	b) Co-generation	4,673.60	4,195.23	4,813.11	4,673.60	4,813.11
	Total	13,661.44	10,626.19	18,877.07	13,661.44	18,877.07



Standalone Statement of Assets and Liabilities Under Clause 41(I)(ea) of the Listing Agreement.		
Particulars	As at 31.03.2015 Audited	As at 31.03.2014 Audited
A. EQUITY AND LIABILITIES		
1. Shareholder's funds		
(a) Share Capital	8,052.08	6,752.08
(b) Reserves and Surplus	(7,409.51)	(5,816.91)
(c) Money received against share warrants		
Sub-total- Shareholder's funds	642.57	935.17
2. Non current liabilities		
(a) Long Term Borrowings	6,556.84	9,344.77
(b) Deferred Tax Liability (Net)	-	-
(c) Other long Term Liabilities	5,498.46	5,343.13
(d) Long Term Provisions	14.56	14.49
Sub-total- Non current liabilities	12,069.86	14,702.39
3. Current Liabilities		
(a) Short Term Borrowings	5,932.86	7,227.11
(b) Trade Payables	9,759.90	6,749.67
(c) Other Current Liabilities	5,783.48	5,907.54
(d) Short Term Provisions	38.78	37.93
Sub-total- Current liabilities	21,515.02	19,922.25
TOTAL - EQUITY AND LIABILITIES	34,227.45	35,559.81
B. ASSETS		
1. Non Current Assets		
(a) Fixed Assets	11,087.21	11,019.28
(b) Long Term Loans & Advances	725.58	816.09
(c) Other Non-Current Assets	-	38.89
Sub-total- Non-current assets	11,812.79	11,874.26
2. Current Assets		
(a) Current Investments	5.00	5.00
(b) Inventories	16,867.43	15,784.80
(c) Trade Receivables	2,725.79	4,725.36
(d) Cash and cash equivalents	398.60	128.17
(e) Short-term loans & advances	2,359.94	2,941.58
(f) Other current assets	57.90	100.64
Sub-total- Current assets	22,414.66	23,685.55
TOTAL - ASSETS	34,227.45	35,559.81
NOTES: 1. 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 April 24, 2015. 2. The Company has allotted 1,30,00,000, 8% Cumulative Redeemable Preference shares of Rs. 10 each aggregating to Rs 13 Croress to E.I.D. Parry (India) Ltd. during the quarter under review. 3. Sugar being a seasonal industry, the performance of any quarter may not be representative of the annual performance of the Company. 4. The figures for the quarter ended 31.03.2015 are the balancing figures between audited figures in respect of full financial year and unaudited published year to date figures upto the third quarter of the current financial year. 5. Figures for the previous periods have been regrouped, reclassified, restated wherever considered necessary.		
By order of the Board  V. Ramesh Managing Director		
Date : April 24, 2015 Place : Chennai		

