

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: investor@grievancescell@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) |

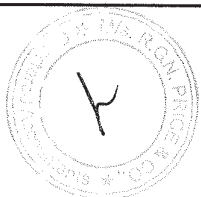



| PART II | | | | | | |
|--|---|---------------|---------------|---------------|------------|------------|
| Select Information for the Quarter and Year ended March 31, 2015 | | | | | | |
| Sl. No. | Particulars | Quarter Ended | Quarter Ended | Quarter Ended | Year Ended | Year Ended |
| | | 31.03.2015 | 31.12.2014 | 31.03.2014 | 31.03.2015 | 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 | Quarter Ended | Quarter Ended | Year Ended | Year Ended |
| | | 31.03.2015 | 31.12.2014 | 31.03.2014 | 31.03.2015 | 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)(ca) 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 Crores 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 |
| | |  |
| Date : April 24, 2015 | | V. Ramesh |
| Place : Chennai | | Managing Director |

