

Particulars	Note No.	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.	As at April 01, 2015 Rs.
I. ASSETS				
Current Assets				
(a) Financial Assets				
(i) Other investments	2	28,484,049	25,961,270	24,565,431
(ii) Cash and Cash Equivalents	3	8,128	480,037	514,595
(iii) Other Financial assets	4	2,500	2,500	2,500
Total current assets		28,494,677	26,443,807	25,082,526
TOTAL ASSETS		28,494,677	26,443,807	25,082,526
II. EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	6	15,000,000	15,000,000	15,000,000
(b) Other Equity	7	13,395,057	11,328,187	9,968,616
Total equity		28,395,057	26,328,187	24,968,616
Liabilities				
Current Liabilities				
(a) Financial Liabilities				
i. Trade Payables	5	27,210	43,210	45,500
(b) Current tax liabilities(Net)		72,410	72,410	68,410
Total current liabilities		99,620	115,620	113,910
Total Liabilities		99,620	115,620	113,910
TOTAL EQUITY AND LIABILITIES		28,494,677	26,443,807	25,082,526

In terms of our report attached

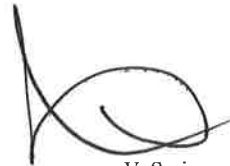
For and on behalf of the Board of Directors

For Ashok & Ram
Chartered Accountants
Firm Registration no-000248S



N.P. Kalyanaraman
Partner
Membership no-23504

Chennai
May 03, 2017

V. Suri
Director



A.K. Dora
Director

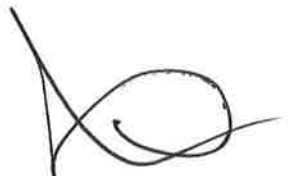
S.No	Particulars	Note No.	Year ended March 31, 2017 Rs.	Year ended March 31, 2016 Rs.
I	Revenues from Operations			
II	Other Income	8	2,102,636	1,395,839
III	Total Income (I+II)		2,102,636	1,395,839
IV	Expenses:			
	Other expenses	9	35,766	32,268
	Total Expenses (IV)		35,766	32,268
V	Profit before tax (III-IV)		2,066,870	1,363,571
VI	Tax Expense:	11		
	(1) Current Tax			4,000
	(2) Deferred Tax			-
			-	4,000
VII	Profit for the year (V-VI)		2,066,870	1,359,571
	Other Comprehensive Income			
	A. Items that will not be reclassified to profit or loss		-	-
	B. Items that will be reclassified to profit or loss		-	-
VIII	Total other comprehensive income (A+B)		-	-
IX	Total Comprehensive Income (VII+VIII)		2,066,870	1,359,571
X	Earnings Per Equity Share (Nominal value per share Re. 1)	10		
	(a) Basic		1.38	0.91
	(b) Diluted		1.38	0.91


In terms of our report attached

For and on behalf of the Board of Directors

For Ashok & Ram
Chartered Accountants
Firm Registration no-000248S

N.P. Kalyanaraman
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Chennai
May 03, 2017


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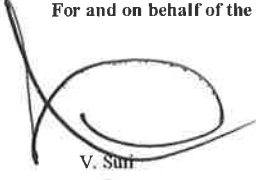



PARRYS SUGAR LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

	2016-2017		2015-2016	
A. CASH FLOW FROM OPERATING ACTIVITIES				
NET PROFIT BEFORE TAX		2,066,870		1,363,571
ADJUSTMENTS:				
Dividend Income	(2,102,636)		(1,395,839)	
Other Non Cash Items	-	(2,102,636)	-	(1,395,839)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(35,766)		(32,268)
ADJUSTMENTS FOR : INCREASE/DECREASE IN				
Trade Payables	(16,000)	(16,000)	(2,290)	(2,290)
NET CASH (USED IN) OPERATIONS		(51,766)		(34,558)
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Mutual funds	(28,484,049)		(1,395,839)	
Redemption of Mutua funds	25,961,270			
Dividend Income	2,102,636		1,395,839	
NET CASH USED IN INVESTING ACTIVITIES		(420,143)		-
C. CASH FLOW FROM FINANCING ACTIVITIES				
NET CASH FLOW FORM FINANCING ACTIVITIES		-		-
Net Increase in Cash and Cash Equivalents (A+B+C)		(471,909)		(34,558)
Cash and Cash Equivalents as at the beginning of the year		₹480,037		514,595
Cash and Cash Equivalents as at the end of the year		₹8,128		480,037

For Ashok & Ram
Chartered Accountants
Firm Registration no-000248S

N.P. Kalyanaraman
Partner
Membership no-23504

For and on behalf of the Board of Directors

V. Sun
Director

A.K. Dora
Director

Chennai
May 03, 2017



Parry Sugar Limited
Statement of Changes in Equity for the period ended 31 March 2017
(in Indian Rupees, unless otherwise stated)

Equity

Particulars	Share Capital		Reserves and Surplus	
	Equity Share Capital	Retained earnings	Total	
Balance at April 1, 2015 (as previously reported)	15,000,000	9,968,616	24,968,616	
Changes in accounting policy			-	
Restated Balance at April 1, 2015	15,000,000	9,968,616	24,968,616	
2015-16				
Profit for the year		1,359,571	1,359,571	
Other comprehensive income for the year, net of income tax		-	-	
Amount transferred within Reserves		-	-	
Recognition of share based payments		-	-	
Payment of dividends		-	-	
Balance at March 31, 2016	15,000,000	11,328,187	26,328,187	
2016-17				
Profit for the year		2,066,870	2,066,870	
Other comprehensive income for the year, net of income tax		-	-	
Amount transferred within Reserves		-	-	
Recognition of share based payments		-	-	
Payment of dividends		-	-	
Balance at March 31, 2017	15,000,000	13,395,057	28,395,057	

The accompanying notes are an integral part of these financial statements

In terms of our report attached

For and on behalf of the Board of Directors

For Ashok & Ram
Chartered Accountants

N.P. Kalyanaraman
Partner



Place: Chennai
May 3, 2017

Aman Suri

V.Suri
Director

A.K.Dora
Director

Place: Chennai
May 3, 2017



PARRYS SUGAR LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Application of new and revised Ind AS

As at the date of preparation of these Financial statements, all the Ind AS issued and ratified by the MCA have been applied.

SIGNIFICANT ACCOUNTING POLICIES

1.1 Statement of Compliance

The financial statements have been prepared in accordance with Ind ASs notified under the Companies (Indian Accounting Standards) Rules, 2015.

Upto to the year ended March 31, 2016, the company prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006. These are the Company's first Ind AS financial statements. The date of transition to Ind AS is April 1, 2015.

1.2 Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The principal accounting policies are set out below.

1.3 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances. However, the company has temporarily suspended its operations and the Board of Directors continue to examine the best option available with regards to future of company.

i. Dividend and interest income

- a). Dividend income from investments is recognised when the right to receive payment has been established (provided that it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably).
- b). Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

1.4 Earnings per Share

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

1.5 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

a. Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

b. Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

c. Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

1.6 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

1.7 Financial instruments

Financial assets and financial liabilities are recognised when a company entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

1.8 Financial assets

All regular way purchases or sales of financial assets are recognised and derecognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

a. Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortized cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
 - the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- the debt instruments carried at amortised cost include Deposits and cash.

For the impairment policy on financial assets measured at amortized cost, refer note 1.8.d

All other financial assets are subsequently measured at fair value.

b. Effective interest method

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit or loss and is included in the "Other income" line item.

c. Financial assets at fair value through profit or loss (FVTPL)

The Company carries Investment in Mutual fund at FVTPL. Financial assets at FVTPL also includes assets held for trading.

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

d. Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost and other contractual rights to receive cash or other financial asset.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets). The Company estimates cash flows by considering all contractual terms of the financial instrument through the expected life of that financial instrument.

For any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

e. Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

1.9 Financial liabilities and equity instruments

a. Classification as debt or equity

Debt and equity instruments issued by the company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

b. Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by a company entity are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

c. Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

c.1. Financial liabilities at FVTPL

Non-derivative financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL. There are no non-derivative financial liabilities carried at FVTPL.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

Fair value is determined in the manner described in **Note 12.8**

c.2. Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortized cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortized cost are determined based on the effective interest method. Interest expense that is not capitalized as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

c.3. Derecognition of financial liabilities

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognised in profit or loss.

1.10 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

1.11 First-time adoption – mandatory exceptions, optional exemptions

a. Overall principle

The Company has prepared the opening balance sheet as per Ind AS as of April 1, 2015 (the transition date) by recognising all assets and liabilities whose recognition is required by Ind AS, not recognising items of assets or liabilities which are not permitted by Ind AS, by reclassifying items from previous GAAP to Ind AS as required under Ind AS, and applying Ind AS in measurement of recognised assets and liabilities. However, this principle is subject to the certain exception and certain optional exemptions availed by the Company as detailed below.



b. Derecognition of financial assets and financial liabilities

The Company has applied the derecognition requirements of financial assets and financial liabilities prospectively for transactions occurring on or after April 1, 2015 (the transition date).

c. Classification of debt instruments

The Company has determined the classification of debt instruments in terms of whether they meet the amortized cost criteria or the FVTOCI criteria based on the facts and circumstances that existed as of the transition date.

d. Impairment of financial assets

The Company has applied the impairment requirements of Ind AS 109 retrospectively; however, as permitted by Ind AS 101, it has used reasonable and supportable information that is available without undue cost or effort to determine the credit risk at the date that financial instruments were initially recognised in order to compare it with the credit risk at the transition date. Further, the Company has not undertaken an exhaustive search for information when determining, at the date of transition to Ind ASs, whether there have been significant increases in credit risk since initial recognition, as permitted by Ind AS 101. The Company has determined the classification of debt instruments in terms of whether they meet the amortized cost criteria or the FVTOCI criteria based on the facts and circumstances that existed as of the transition date.

1.12 Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

PARRYS SUGARS LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 2 Other Investments	Rs.		
Particulars	31-Mar-2017	31-Mar-2016	1-Apr-2015
(I) Quoted Investment			
I. Other Investments			
(a) <i>Investments in Mutual funds</i>			
i. Tata Short term bond	28,484,049	-	-
ii. Birla Sunlife cashplus	-	4,779,577	4,404,875
ii. Birla Sunife saving fund	-	11,180,537	10,246,644
iii. JM Floater fund	-	6,768,213	6,233,514
iv. SBI Magnum	-	3,232,943	2,980,373
v. others	-	-	700,025
	28,484,049	25,961,270	24,565,431

Note 3 Cash and cash equivalents

For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand and in banks, cheques and drafts on hand. Cash and cash equivalents at the end of the reporting period as shown in the statement of cash flows can be reconciled to the related items in the balance sheet as follows:

Particulars	Rs.		
Particulars	31-Mar-2017	31-Mar-2016	1-Apr-2015
(a) Balances with banks			
(i) In Current account			
HDFC	8,128	480,037	514,595
	8,128	480,037	514,595

Note 4 Other Financial Assets	Rs.		
Particulars	31-Mar-2017	31-Mar-2016	1-Apr-2015
<i>At Amortised Cost</i>			
(a) Security Deposits with Sales tax authorities	2,500	2,500	2,500
	2,500	2,500	2,500

Note 5 Trade Payables	Rs.		
Particulars	31-Mar-2017	31-Mar-2016	1-Apr-2015
(a) Other Liabilities			
- Expenses	27,210	43,210	45,500
	27,210	43,210	45,500

PARRY'S SUGAR LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	Rs.		
	March 31, 2017	March 31, 2016	April 01, 2015
Note 6 Equity Share Capital			
Equity Share Capital			
AUTHORISED :			
Equity Shares:			
30,00,000 Equity Shares of Re.10 each (2016 - 30,00,000 ; 2015 - 30,00,000)	300,00,000	300,00,000	300,00,000
	300,00,000	300,00,000	300,00,000
ISSUED, SUBSCRIBED AND FULLY PAID UP			
15,00,000 Equity Shares of Re.10 each (2016 - 50,000 ; 2015 - 50,000)	15,000,000	15,000,000	15,000,000
	15,000,000	15,000,000	15,000,000

Reconciliation of number of shares

Reconciliation	2016-17		2015-16	
	No of Shares	Rs.	No of Shares	Rs.
Equity Shares of Re.10 each fully paid up				
At the beginning of the period	1,500,000	15,000,000	1,500,000	15,000,000
Issued and Paid during the year	-	-	-	-
At the end of the period	1,500,000	15,000,000	1,500,000	15,000,000

The Company has one class of equity share having a par value of Re.10 per share. Each holder of equity share is entitled to one vote per share. The dividend when proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General meeting. Repayment of capital on liquidation will be in proportion to the number of equity shares held.

1.1 Details of shares held by each shareholder holding more than 5 percent of equity shares in the company:

Name of the Share holder	No of shares held as at					
	March 31, 2017		March 31, 2016		April 01, 2015	
	Nos.	%	Nos.	%	Nos.	%
E.I.D PARRY (INDIA) LIMITED(Holding Company)	1,500,000	100.00	1,500,000	100.00	1,500,000	100.00

Details of shares issued for consideration other than cash during the period of five years immediately preceding the reporting date

No shares has been issued for consideration other than cash during the period of five years immediately preceding the reporting date

Note 7 Other equity	Rs.		
	March 31, 2017	March 31, 2016	April 01, 2015
Retained Earnings	13,395,057	11,328,187	9,968,616
	13,379,057	11,328,187	9,968,616

Particulars	March 31, 2017	March 31, 2016
Retained Earnings		
Opening Balance	11,328,187	9,968,616
(Loss) / Profit for the year	2,066,870	1,359,571
Less : Appropriations	-	-
Closing Balance	13,395,057	11,328,187

The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the separate financial statements of the Company and also considering the requirements of the Companies Act, 2013.

PARRYS SUGAR LIMITED
NOTES FORMING PART OF ACCOUNTS

Note 8 Other Income		
Particulars	Rs.	
	March 31, 2017	March 31, 2016
(a) Dividend Income		
(i) Current investments	2,086,636	1,395,839
(b) Provision no longer required	16,000	-
	2,102,636	1,395,839
Note 9 Other expenses		
	Rs.	
	March 31, 2017	March 31, 2016
(a) Rates and Taxes	-	1,725
(b) Auditors' Remuneration	22,500	22,500
(c) Professional Charges	13,266	8,043
	35,766	32,268
Note 10 Basic Earnings per share		
	Rs.	
	March 31, 2017	March 31, 2016
a) Earnings used in the calculation of basic/diluted earnings per share	2,066,870	1,359,571
b) Number of equity shares considered for basic/diluted earnings per share	1,500,000	1,500,000
c) Basic EPS	1.38	0.91
d) Diluted EPS	1.38	0.91



PARRYS SUGAR LIMITED
NOTES FORMING PART OF ACCOUNTS

	Rs.	
	March 31, 2017	March 31, 2016
11. Income taxes relating to continuous operations		
11.1 Income tax recognised in profit or loss		
Current tax		
In respect of current year	-	4,000
In respect of prior years	-	-
Others	-	-
Deferred tax		
In respect of current year	-	-
Deferred tax reclassified from equity to profit or loss		
Total income tax expense /(gain) recognised in the current year relating to continuing operations	-	4,000
The income tax expense for the year can be reconciled to the accounting profit as follows:		
	Rs.	
	March 31, 2017	March 31, 2016
Profit before tax from continuing operations	2,066,870	1,363,571
Income tax expense calculated at 30.90% (2015-16 - 30.90%)	638,663	421,343
Effect of income that is exempt from taxation	(638,663)	(421,343)
Effect on deferred tax balance due to use of rate different from that used for current tax	-	-
Adjustments recognised in current year relating to current tax of	-	-
Income tax expense recognised in profit or loss (relating to continuing operations)	-	-
The tax rate used for the 2016-17 and 2015-16 reconciliations above is the corporate tax rate of 30.90% payable by corporate entities in India on taxable profits under the Indian tax law.		

11.2 Income tax recognised in Other comprehensive income

No tax has been recognised in Other comprehensive income.

11.3 Income tax directly recognised in equity

No tax has been recognised in equity.

PARRY SUGARS LIMITED
Notes forming part of the financial statements

12. Financial instruments

12.1 Capital management

The Company's capital management is intended to maximise the return to shareholders for meeting the long-term and short-term goals of the Company through the optimization of the debt and equity balance.

The Company determines the amount of capital required on the basis of annual and long-term operating plans and strategic investment plans. The funding requirements are met through equity. The Company does not have any borrowing.

12.2 Categories of financial instruments

	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Financial assets			
Measured at fair value through profit or loss (FVTPL)			
(a) Mandatorily measured:			
(i) Equity investments	28,484,049	25,961,270	24,565,431
Measured at amortised cost			
(a) Cash and bank balances	8,128	480,037	514,595
(b) Other financial assets at amortised cost	2,500	2,500	2,500
Financial liabilities			
Measured at amortised cost	27,210	43,210	45,500

12.3 Financial risk management objectives

The Company has adequate internal processes to assess, monitor and manage financial risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Company seeks to minimise the effects of these risks through appropriate risk management policies as detailed below. The Company does not enter into trade financial instruments, including derivative financial instruments, for speculative purposes.

Item	Primarily affected by	Risk management policies	Refer
Market risk - other price risk	Decline in value of equity instruments	Monitoring forecasts of cash flows; diversification of portfolio	Note 12.4.1
Credit risk	Ability of counterparties to financial instruments to meet contractual obligations	Counterparty credit policies and limits; arrangements with financial institutions	Note 12.5
Liquidity risk	Fluctuations in cash flows	Preparing and monitoring forecasts of cashflows; cash management policies; multiple-year credit and banking facilities	Note 12.6

12.4 Market risk

The Company's financial instruments are exposed to market rate changes. The Company is exposed to the following market risk:

- Price risk

Market risk exposures are measured using sensitivity analysis. There has been no change to the Company's exposure to market risks or the manner in which these risks are being managed and measured.

PARRY SUGARS LIMITED

Notes forming part of the financial statements

12.4.1 Price risks

The Company is exposed to equity price risks arising from equity investments. The Company holds certain equity instruments for trading purposes.

a. Equity price sensitivity analysis

The sensitivity analyses below have been determined based on the exposure to equity price risks at the end of the reporting period.

i. If equity prices had been 1% higher/lower profit / equity for the year ended 31 March 2017 would increase/ decrease by Rs.2,84,840 (Rs.2,59,613 for the year ended 31 March 2016) as a result of the changes in fair value of equity investments measured at FVTPL.

12.5 Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks.

Outstanding receivables are mainly those from the group entities and do not pose any credit risk for the entity.

The credit risk on cash and bank balances is limited because the counterparties are banks with high credit ratings assigned by international credit rating agencies.

12.6 Liquidity risk management

The Company manages liquidity risk by maintaining adequate reserves, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at 31 March 2017:

Particulars	Carrying amount	upto 1 year	1-3 year	More than 3 year	Total contracted cash flows
Non interest bearing	27,210	27,210			27,210
Total	27,210	27,210	-	-	27,210

The table below provides details of financial assets as at 31 March 2017:

Particulars	Carrying amount
Trade receivables	-
Other financial assets	28,494,677
Total	28,494,677

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at 31 March 2016:

Particulars	Carrying amount	upto 1 year	1-3 year	More than 3 year	Total contracted cash flows
Non interest bearing	43,210	43,210			43,210
Total	43,210	43,210	-	-	43,210

PARRY SUGARS LIMITED**Notes forming part of the financial statements**

The table below provides details of financial assets as at 31 March 2016:

Particulars	Carrying amount
Trade receivables	-
Other financial assets	26,443,807
Total	26,443,807

The table below provides details regarding the contractual maturities of financial liabilities including estimated interest payments as at 1 April 2015:

Particulars	Carrying amount	upto 1 year	1-3 year	More than 3 year	Total contracted cash flows
Non interest bearing	45,500	45,500			45,500
Total	45,500	45,500	-	-	45,500

The table below provides details of financial assets as at 1 April 2015:

Particulars	Carrying amount
Trade receivables	-
Other financial assets	25,082,526
Total	25,082,526

12.7 Financing facilities

The Company does not operate any financing facilities.

PARRY SUGARS LIMITED

Notes forming part of the financial statements

12.8 Fair value measurements

Some of the Company's financial assets and financial liabilities are measured at fair value at the end of the reporting period. The following table gives information about how the fair values of these financial assets and financial liabilities are determined (in particular, the valuation techniques and inputs used):

Financial assets/financial liabilities	Fair Value as at*			Fair value hierarchy	Valuation techniques & key inputs used
	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015		
1) Investments in quoted mutual fund instruments at FVTPL	28,484,049	25,961,270	24,565,431	Level 1	Refer Note 2

*positive value denotes financial asset (net) and negative value denotes financial liability (net)

Notes:

1. There were no transfers between Level 1 and 2 in the period.
2. The Level 1 financial instruments are measured using quotes in active market

Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

Particulars	Fair value hierarchy	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
		Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets							
Financial assets at amortised cost:							
- Cash and cash equivalents	Level 2	8,128	8,128	480,037	480,037	514,595	514,595
- Other financial assets	Level 2	2,500	2,500	2,500	2,500	2,500	2,500
Particulars	Fair value hierarchy	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
		Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
Financial liabilities							
Financial liabilities at amortised cost:							
Trade payables	Level 2	27,210	27,210	43,210	43,210	45,500	45,500

1. In case of cash and cash equivalents, trade payables and other financial assets, it is assessed that the fair values approximate their carrying amounts largely due to the short-term maturities of these instruments.

PARRY SUGARS LIMITED

Notes forming part of the financial statements

13. Related Party Disclosure for the year ended March 31, 2017

13.1. Fellow Subsidiary Companies/Entities

1. Coromandel International Ltd
2. Parry Chemicals Ltd
3. CFL Mauritius Limited
4. Coromandel Brasil Limitada – LLP, Brazil
5. Liberty Pesticides and Fertilisers Limited
6. Dare Investments Ltd
7. Sabero Europe BV ,Netherlands
8. Sabero Australia Pty.Ltd
9. Sabero Organics America SA, Brazil
10. Sabero Argentina SA
11. Coromandel Agronegoious De Mexico S.A De C.V.
12. Parry America Inc.,
13. Parrys Investments Limited
14. Alimtech S.A
15. US Nutraceuticals LLC
16. Parry Agrochem Exports Limited
17. La Belle Botanics LLC (became an associate from April 02, 2015)
18. Parry Sugars Refinery India Private Limited

13.2 Holding Company

1. E.I.D.- Parry (India) Limited

Note : Related Party Relationships are as identified by the management and relied upon by the auditors.

14. Events after the reporting period

No events occurred after the reporting period that affects the financial statements

15. First time adoption of Ind AS

Company has adopted Ind AS, however there is no change in the financial statements as per Ind AS viz previous GAAP

16. Disclosure on Specified Bank Notes (SBNs)

Particulars	SBNs	Other Notes
Closing cash on hand as on	Nil	Nil
(+) Permitted receipts		
(-) Permitted payments		
(-) Amount deposited in Banks		
Closing cash on hand as on		

17. Approval of financial statements

The financial statements were approved for issue by the board of directors on May 3, 2017.