

Jain & Associates

Chartered Accountants

SCO 819-20, Sector 22-A, Chandigarh

Phone : 2705761, 2705967, 2701629 Fax : 2705021

Dated 14/02/2015

To
Board of Directors of
Piccadilly Agro Industries Limited
Village: Bhadson, Umri -Indri Road,
Tehsil Indri, Distt Karnal
Haryana


Sir(s)

We have reviewed the accompanying statement of unaudited financial results of Piccadilly Agro Industries Limited for the period ended 31/12/2014 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. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 recognised accounting practices and policies 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 Jain & Associates.
Chartered Accountants
Chandigarh
Kishan Mangawa



Partner

Membership no.513236

Piccadilly Agro Industries Ltd.
Regd. Office : Village Bhadson, Umri-Indri Road,
Tehsil : Indri, Distt. - Karnal(Haryana)

PART I : Statement of Unaudited Financial Result for the Quarter & Nine Months Ended on 31st December 2014

(Rs in Lacs except shares & EPS data)

Particulars		STANDALONE					
		Quarter Ended			Nine Months Ended		Twelve Months ended
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income from Operations						
	(a) Net Sales /income from operations	6599.59	8465.29	7035.45	25380.81	27794.11	37605.73
	(b) Other Operating Income	59.58	91.09	(23.05)	359.27	383.86	211.50
	Total Income from Operations (net)	6659.17	8556.39	7012.40	25740.08	28177.97	37817.23
2.	Expenses						
	(a) Cost of Materials consumed	3527.49	1771.01	5148.98	9888.46	10838.04	21693.66
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(128.27)	3365.56	(2207.12)	5025.17	6013.57	493.25
	(c) Employee benefits expense	188.55	159.46	232.81	546.89	654.05	946.99
	(d) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown seperately)	2444.13	2225.36	2943.50	7033.38	7352.78	9835.43
	Total Expenses	6031.89	7521.38	6118.18	22493.89	24858.45	32969.33
3.	Profit/ (loss) from Operations before Other Income,finance costs, Depreciation and exceptional Items (1-2)	627.28	1035.01	894.23	3246.19	3319.53	4847.90
4.	Depreciation and amortisation expense	260.37	282.66	247.12	801.67	725.98	973.82
5.	Profit/ (loss) from Operations before Other Income,finance costs and exceptional Items (1-2)	366.91	752.35	647.11	2444.52	2593.55	3874.08
6.	Other Income	107.57	107.27	83.07	321.09	219.28	306.19
7.	Profit/(loss) before finance costs and exceptional Items (3+4)	474.48	859.62	730.18	2765.61	2812.83	4180.27
8.	Finance costs	180.75	204.99	145.51	689.97	618.52	834.88
9.	Profit/(loss) after finance costs but before exceptional Items (5-6)	293.73	654.63	584.68	2075.64	2194.32	3345.39
10.	Exceptional Items						
11.	Profit/(loss)from ordinary activities before tax (7+8)	293.73	654.63	584.68	2075.64	2194.32	3345.39
12.	Tax Expense						
12.1	- Current Tax & Earlier Year Taxes	194.04	251.21	158.27	835.66	662.34	1065.25
12.2	- Deferred Tax	46.08	-93.87	31.43	(41.24)	48.04	152.22
13.	Net Profit/(loss)from ordinary activities after tax (9-10)	53.62	497.28	394.98	1281.23	1483.94	2127.93
14.	Extraordinary Item (net of tax expense)						0.00
15.	Net Profit/(loss)for the period (11-12)	53.62	497.28	394.98	1281.23	1483.94	2127.93
16.	Share of profit/loss of associates*						
17.	Minority interest						
18.	Net Profit/(loss)after taxes,minority interest and Share of Profit/Loss of associates	53.62	497.28	394.98	1281.23	1483.94	2127.93
19.	Paid up Equity Share Capital (Face Value per share : Re.10/-)	2358.48	2358.48	2358.48	2358.48	2358.48	2358.48
20.	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year						8077.99
21.	Earnings per Share (EPS) (before extraordinary items) of each(not annualised)						
	a) Basic	0.23	2.11	1.67	5.43	6.29	9.02
	b) Diluted	0.23	2.11	1.67	5.43	6.29	9.02
22.	Earnings per Share (EPS) after extraordinary items) of each(not annualised)						
	a) Basic	0.23	2.11	1.67	5.43	6.29	9.02
	b) Diluted	0.23	2.11	1.67	5.43	6.29	9.02
Part II Select Information for the Quarter and Half Year Ended 31.12.2014							
A	Particulars of shareholding						
1.	Public Shareholding						
	- Number of Shares (in lacs)	68.62	68.62	68.62	68.62	68.62	68.62
	- Percentage of Shareholding	29.10	29.10	29.10	29.10	29.10	29.10
2.	Promoters 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 % of the total share capital of the company)	--	--	--	--	--	--
	b) Non-encumbered						
	- Number of Shares	167.22	167.22	167.22	167.22	167.22	167.22
	- 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)	70.90	70.90	70.90	70.90	70.90	70.90

Particulars

3 MONTHS ENDED 31.12.2014

B Investor Complaints

Pending at the beginning of Quarter
Received During the Quarter
Disposed Off During the Quarter
Pending at the end of Quarter

NIL
6
6
NIL

PICCADILY AGRO INDUSTRIES LTD.

**Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement
for the Quarter and Nine Months Ended on 31st December 2014**


(Rs in Lacs)

Particulars		STANDALONE					
		Quarter Ended			Nine Months Ended		Twelve Months ended 31.03.2014
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. Segment Revenue	1. Sugar	946.04	2,737.00	519.68	8,716.82	11,150.98	15,114.61
	2. Other	5,820.68	5,926.67	6,575.80	17,344.34	17,246.28	23,008.81
Total Segment Revenue		6,766.73	8,663.67	7,095.48	26,061.17	28,397.26	38,123.42
Less: Inter Segment Revenue		-	-	261.07	907.12	751.32	889.98
Net Sales/Income from Operations		6,766.73	8,663.67	6,834.41	25,154.05	27,645.94	37,233.44
B. Segment Result(PBIT)	1. Sugar	(478.77)	(179.70)	(514.18)	(483.19)	(460.35)	(127.11)
	2. Other	945.26	1043.41	1,235.32	3,207.63	3,245.74	4,270.73
Total Segment Results		466.49	863.71	721.14	2,724.44	2,785.39	4,143.62
Less: Interest		172.78	209.07	136.47	648.80	591.07	798.22
Profit(+)/Loss(-) Before Tax		293.71	654.64	584.67	2,075.64	2,194.32	3,345.39
C. Capital Employed (Segment Assets-Segment Liabilities)	1. Sugar	3,612.89	3,659.16	5,982.16	3,612.89	5,982.16	6,161.80
	2. Other	13,808.41	12,930.63	10,781.06	13,808.41	10,781.06	11,325.07
Total Capital Employed		17,421.31	16,589.79	16,763.22	17,421.31	16,763.22	17,486.87

NOTES :

- 1) The above Unaudited Financial Results have been reviewed by Audit Committee and approved and taken on record by the Board of Directors in their meeting held on 14.02.2015 The Statutory Auditors have carried out the "Limited Review" of the results.
- 2) Sugar being the seasonal Industry, the above result should not be construed as representative of the likely profitability of the year.
- 3) The Company manufacture pet bottles which are used for its own consumption only.
- 4) The Company has invested Rs. 209.50 Lakhs in the share capital of Clearvision Media Private Limited, its wholly owned subsidiary.
- 5) The Board of Directors have recommended to issue bonus shares in the ratio of 1 : 1 for each equity share held.
- 6) Previous year figures have been grouped/regrouped wherever necessary.

PLACE: *Gurgaon*
DATED: 14.02.2015


Harvinder Chopra
(Managing Director)
 DIN NO : 00129891
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