

Jain & Associates

Chartered Accountants

SCO 819-20, Sector 22-A, Chandigarh

Phone : 2705761, 2705967, 2701629 Fax : 2705021

Dated 14/08/2014

To

Board of Directors of

Piccadily Agro Industries Limited

Village: Bhadson, Umri -Indri Road,

Tehsil Indri, Distt Karnal

Haryana

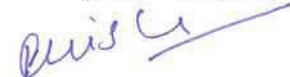
Sir(s)

We have reviewed the accompanying statement of unaudited financial results of Piccadily Agro Industries Limited for the period ended 30/06/2014 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
(FRN - 01361N)



Krishan Mangawa

Partner

Membership no.513236

PART I : Statement of unaudited Financial Result for the Quarter Ended on 30th June 2014

(Rs. in Lacs, except shares and EPS data)

No.	Particulars	STANDALONE			
		Quarter Ended			Twelve Months ended 31.03.2014
		30.06.2014	31.03.2014	30.06.2013	
		Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations				
	(a) Net Sales /income from operations	10315.93	9811.62	12658.26	37605.73
	(b) Other Operating Income	208.60	(172.36)	259.27	211.50
	Total Income from Operations (net)	10524.52	9639.26	12917.53	37817.23
2	Expenses				
	(a) Cost of Materials consumed	4589.96	10855.62	3615.33	21693.66
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1787.88	(5520.32)	5246.93	493.25
	(c) Employee benefits expense	198.88	292.94	219.15	946.99
	(d) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	2363.89	2482.65	2253.88	9835.43
	Total Expenses	8940.62	8110.89	11335.28	32969.33
3	Profit/ (loss) from Operations before Other Income,finance costs, Depreciation and exceptional Items (1-2)	1583.91	1528.37	1582.27	4847.90
4	Depreciation and amortisation expense	258.64	247.84	236.47	973.82
5	Profit/ (loss) from Operations before Other Income,finance costs and exceptional Items (1-2)	1325.27	1280.53	1345.80	3874.08
6	Other Income	106.25	86.91	68.61	306.19
7	Profit/(loss) before finance costs and exceptional Items (3+4)	1431.51	1367.44	1414.41	4180.27
8	Finance costs	304.23	216.36	306.67	834.88
9	Profit/(loss) after finance costs but before exceptional Items (5-6)	1127.29	1151.08	1107.75	3345.39
10	Exceptional Items	-	-	-	-
11	Profit / (loss) from ordinary activities before tax (7+8)	1127.29	1151.08	1107.75	3345.39
12	Tax Expense				
12.1	- Current Tax & Earlier Year Taxes	390.41	402.91	315.10	1065.25
12.2	- Deferred Tax	6.55	104.18	2.33	152.22
13	Net Profit / (loss) from ordinary activities after tax (9-10)	730.33	644.00	790.32	2127.93
14	Extraordinary Item (net of tax expense)	-	-	-	-
15	Net Profit / (loss) for the period (11-12)	730.33	644.00	790.32	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	730.33	644.00	790.32	2127.93
19	Paid up Equity Share Capital (Face Value per share : Re. 10/-)	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	3.10	2.73	3.35	9.02
	b) Diluted	3.10	2.73	3.35	9.02
22	Earnings per Share (EPS) after extraordinary items) of each(not annualised)				
	a) Basic	3.10	2.73	3.35	9.02
	b) Diluted	3.10	2.73	3.35	9.02
	Part II. Select Information for the Quarter and Year Ended 30.06.2014				
A	Particulars of shareholding				
1	Public Shareholding				
	- Number of Shares (in lacs)	68.62	68.62	68.62	68.62
	- Percentage of Shareholding	29.10	29.10	29.10	29.10
2	Promoters and Promoter Group Shareholding				
	a) Pledged/Encumbered				
	- Number of Shares	0.00	0.00	0.00	0.00
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00
	- Percentage of Shares (as a % of the total share capital of the company)	0.00	0.00	0.00	0.00
	b) Non-encumbered				
	- Number of Shares	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
	- Percentage of Shares (as a % of the total share capital of the company)	70.90	70.90	70.90	70.90
	Particulars				
					3 MONTHS ENDED 30.06.2014
B	Investor Complaints				
	- Pending at the beginning of Quarter				
	- Received During the Quarter				



PICCADILY AGRO INDUSTRIES LTD.

Unaudited Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement
for the Quarter Ended 30th June 2014

Particulars		STANDALONE			
		Quarter Ended			Twelve Months ended 31.03.2014
		30.06.2014	31.03.2014	30.06.2013	
		Unaudited	Unaudited	Unaudited	Audited
A. Segment Revenue	1. Sugar	5,033.78	3,963.63	7,818.86	15,114.61
	2. Other	5,596.99	5,762.53	5,167.29	23,008.81
Total Segment Revenue		10,630.77	9,726.16	12,986.14	38,123.42
Less: Inter Segment Revenue		907.12	138.66	490.25	889.98
Net Sales/Income from Operations		9,723.65	9,587.50	12,495.89	37,233.44
B. Segment Result(PBIT)	1. Sugar	175.28	333.24	314.15	(127.11)
	2. Other	1,218.96	1,024.99	1,089.89	4,270.73
Total Segment Results		1,394.24	1,358.23	1,404.04	4,143.62
Less: Interest		266.95	207.15	296.31	798.22
Profit(+)/Loss(-) Before Tax		1,127.29	1,151.08	1,107.73	3,345.39
C. Capital Employed (Segment Assets-Segment Liabilities)	1. Sugar	7,157.65	6,161.80	4,070.96	6,161.80
	2. Other	12,143.24	11,325.07	8,891.20	11,325.07
Total Capital Employed		19,300.89	17,486.87	12,962.16	17,486.87

NOTES :

- 1) The above results have been taken on record by the Board of Directors in their meeting held on 14.08.2014
- 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 Company has sold its all short-term investment in equity shares of Nirvana Biosys on 30 June 2014.
- 6) Consequent to the enactment of the Companies Act, 2013 (the Act) and it's applicability for the accounting period commencing from 1st April 2014, the company is under the process of recalculating the remaining useful life of fixed assets in accordance with the provisions of Schedule - II of the Act.

PLACE: CHANDIGARH
DATED: 14.08.2014




Harvinder Chopra
(Managing Director)
