

# piccadily

Ref: PAIL/438/2018

Date: 14/11/2018

To  
BSE limited  
P J Towers, Dalal Street, Fort  
Mumbai – 400 001

Dear Sirs

Regd:- Company Code – 530305

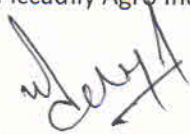
Sub: Intimation of un-audited Financial Results for the quarter & half year ended 30<sup>th</sup> September, 2018 in compliance of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We are herewith submitting the un-audited standalone financial results of our company, for the quarter & half year ended 30<sup>th</sup> September, 2018, which were duly reviewed by the audit committee and approved by the Board of Directors. Also, please find enclosed the Limited Review Report of the statutory auditors of the Company on above said results.

Thanking you

Yours faithfully

for Piccadily Agro Industries Limited



Niraj Kumar sehgal

Group Secretary

## Piccadily Agro Industries Ltd.

CIN No. : L01115HR1994PLC032244

**Regd. Office :** Village Bhadson, Umri Indri Road, Teh. Indri, Distt. Karnal, Haryana (India).

Phone : 91-1744-271859, 271653

**Corresp. Address :** # 304, Sector 9-D, Chandigarh-160009 Ph. : 0172-4660993-994

Website : www.picagro.com E-mail : piccadilygroup34@rediffmail.com



**AGGARWAL SAHIL &  
ASSOCIATES**  
(Chartered Accountants)

H.no. 3026, Sector 27-D  
Chandigarh - 160019  
98883-81668, 98724-31546  
caaggarwalsahil@gmail.com

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 quarter and half year ended 30/09/2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14<sup>th</sup> November 2018. 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 Engagements (SRE) 2410, Review of interim financial information performed by the independent Auditors of the entity" 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 procedure 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 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulation 2015 and SEBI Circular dated 5<sup>th</sup> July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Indri

Date: 14-11-2018

For Aggarwal Sahil & Associates  
Chartered Accountants  
Registration No. 026  
Sahil Aggarwal  
Membership no: 026978N





STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND HALF-YEAR ENDED 30th SEPTEMBER 2018

S.No.	PARTICULARS	(Rs. in Lacs, Except EPS)					
		QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED	
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	31.03.2018	
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED	
1.	Revenue from Operations						
	Gross Sales	6461.07	11521.86	3625.57	17982.93	17475.27	32992.08
	Other Operating Revenue	139.99	152.14	198.51	292.13	205.43	1014.14
	Total Revenue from Operations	6601.06	11674.00	3824.08	18275.06	17680.70	34006.22
	Other Income	6.28	9.49	7.71	15.77	411.29	482.00
	<b>Total Income</b>	<b>6607.34</b>	<b>11683.49</b>	<b>3831.79</b>	<b>18290.83</b>	<b>18091.99</b>	<b>34488.22</b>
2.	Expenses						
	(a) Cost of Materials consumed	890.30	6513.53	1089.82	7403.83	4607.83	24047.69
	(b) Purchase and related cost of stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2765.60	2014.76	555.10	4780.36	6663.80	(1593.77)
	(d) Excise duty on sale of goods	29.28	60.71	0.00	89.99	576.33	576.33
	(e) Employee benefits expense	209.08	308.68	185.45	517.76	430.70	1048.84
	(f) Finance costs	428.63	435.99	387.37	864.62	799.74	1624.25
	(g) Depreciation and amortization expense	310.99	305.70	318.35	616.69	633.45	1272.66
	(h) Power, fuel etc.	180.38	402.54	362.16	582.92	442.58	1289.70
	(i) Other expenses	1044.99	1384.35	1218.95	2429.34	2736.43	6036.66
	<b>Total Expenses</b>	<b>5859.25</b>	<b>11426.26</b>	<b>4117.20</b>	<b>17285.51</b>	<b>16890.86</b>	<b>34302.36</b>
3.	Profit/(loss) before exceptional items and tax (1-2)	748.09	257.23	(285.41)	1005.32	1201.13	185.86
4.	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5.	<b>Profit (loss) before tax (3+4)</b>	<b>748.09</b>	<b>257.23</b>	<b>(285.41)</b>	<b>1005.32</b>	<b>1201.13</b>	<b>185.86</b>
6.	Tax Expense						
	- Current Tax	292.60	99.63	123.08	392.23	443.45	93.41
	- Deferred Tax	170.39	(160.47)	(415.99)	9.92	(443.50)	(417.03)
	- Tax of Earlier Years	(27.98)	0.00	0.00	(27.98)	0.30	51.11
7.	<b>Net Profit (5-6)</b>	<b>313.08</b>	<b>318.07</b>	<b>7.50</b>	<b>631.15</b>	<b>1200.88</b>	<b>458.37</b>
8.	Other Comprehensive Income						
	A (i) items that will not be reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	B (i) items that will be reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
9.	<b>Total comprehensive income (after tax) (7+8)</b>	<b>313.08</b>	<b>318.07</b>	<b>7.50</b>	<b>631.15</b>	<b>1200.88</b>	<b>458.37</b>
10.	Profit before interest, depreciation, tax and exceptional item (EBIDTA)	1487.71	998.92	420.31	2486.63	2634.31	3082.77
11.	EPS (Rs. Per equity share)						
	Basis EPS	0.33	0.34	0.01	0.67	1.27	0.49
	Diluted EPS	0.33	0.34	0.01	0.67	1.27	0.49

For & On Behalf of the Board

*Harvinder Singh Chopra*  
Harvinder Singh Chopra  
(Managing Director)  
DIN : 00129891



PICCADILY AGRO INDUSTRIES LTD.

**NOTES TO STANDALONE RESULTS :**

- 1 The standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 2 Effective from 1st April 2018, the Company adopted Ind AS 115 - " Revenue from Contracts with Customers" and applied prospectively to contracts with customers, existing as on 1st April 2018. The applicability of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the financial results of the Company.
- 3 One of the business segment is of seasonal nature and accordingly impact the results in the respective quarters.
- 4 The figures of the quarter ended September 30, 2018 are the balancing figures between unaudited figures in respect of the half year ended September 30, 2018 and the unaudited figures in respect of quarter ended June 30, 2018, which were subjected to limited review.
- 5 The previous period/year's figures have been regrouped wherever necessary to confirm to this period's classification.
- 6 The above results were reviewed by Audit Committee on November 13, 2018 and then approved by the Board of Directors in their meeting held on November 14, 2018

**Limited Review**

The statutory auditors have completed the Limited Review for the quarter and half year ended September 30, 2018. The Limited Review Report for the quarter and half year ended September 30, 2018 does not have any impact on the above Results and Notes.

For and on behalf of the Board



*Harvinder Singh Chopra*  
(Harvinder Singh Chopra)  
Managing Director  
DIN NO. : 00129891

PLACE: BHADSON  
DATED: 14.11.2018



## PICCADILY AGRO INDUSTRIES LTD.

SEGMENT WISE REVENUE, ASSETS AND LIABILITIES  
FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2018

(Rs. in Lacs)

PARTICULARS	Quarter Ended			Half Year Ended		Year Ended
	30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>A. Segment Revenue</b>						
Sugar	3568.14	7153.50	612.51	10721.64	11394.62	20749.94
Distillery	3032.92	4520.50	3211.57	7553.42	6286.08	13386.67
<b>Total</b>	<b>6601.06</b>	<b>11674.00</b>	<b>3824.08</b>	<b>18275.06</b>	<b>17680.70</b>	<b>34136.61</b>
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	130.38	130.38
<b>Total Revenue from Operations</b>	<b>6601.06</b>	<b>11674.00</b>	<b>3824.08</b>	<b>18275.06</b>	<b>17550.32</b>	<b>34006.23</b>
<b>B. Segment Results</b>						
Profit/(loss) (before unallocated expenditure, finance cost and tax)						
Sugar	161.12	(544.58)	(143.77)	(383.46)	1,277.31	(514.47)
Distillery	1045.04	1266.55	276.36	2311.59	783.63	2477.72
Other						
<b>Total</b>	<b>1,206.16</b>	<b>721.97</b>	<b>132.59</b>	<b>1928.13</b>	<b>2,060.94</b>	<b>1963.25</b>
Less:						
i) Finance Costs	428.63	435.99	387.37	864.62	799.74	1624.25
ii) Other unallocable expenditure net off unallocated income	29.44	28.75	30.66	58.19	60.10	153.14
iii) Exceptional Item	0.00	0.00	0.00	0.00	0.00	0.00
<b>Profit Before Tax</b>	<b>748.09</b>	<b>257.23</b>	<b>(285.44)</b>	<b>1,005.32</b>	<b>1,201.10</b>	<b>185.86</b>
<b>C. Segment Assets</b>						
Sugar	11624.91	14642.23	8194.62	11624.91	8194.62	15866.80
Distillery	30940.65	30550.82	28599.52	30940.65	28599.52	29948.96
Other						
<b>Total</b>	<b>42565.56</b>	<b>45193.05</b>	<b>36794.14</b>	<b>42565.56</b>	<b>36794.14</b>	<b>45815.76</b>
<b>D. Segment Liabilities</b>						
Sugar	16762.96	19444.80	8012.68	16762.96	8012.68	19697.10
Distillery	5525.02	5479.53	6229.69	5525.02	6229.69	5398.06
Other						
<b>Total</b>	<b>22287.98</b>	<b>24924.33</b>	<b>14242.37</b>	<b>22287.98</b>	<b>14242.37</b>	<b>25095.16</b>



For and On Behalf of the Board

(Harvinder Singh Chopra)

Managing Director

DIN NO. : 00129891

PLACE: BHADSON

DATED: 14.11.2018

## STANDALONE

## STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

S No.	Particulars	AS AT 30.09.2018	AS AT 31.03.2018
A)	<b>ASSETS</b>		
1	<b>Non-Current assets</b>		
	(a) Property Plant & Equipment	14,459.01	14,853.16
	(b) Capital Work in Progress	5,093.76	5,032.80
	(c) Biological assets	11.88	18.71
	(d) Financial assets		
	(i) Investments	6,802.28	6,802.28
	(ii) Other financial assets	90.68	90.28
	(e) Deferred Tax assets(net)	-	-
	(f) Other non current assets	2,566.46	1,198.58
	<b>Total non-current assets</b>	<b>29,024.07</b>	<b>27,995.81</b>
2	<b>Current assets</b>		
	(a) Inventories	8,396.09	13,213.38
	(b) Financial assets		
	(i) Trade receivables	2,488.77	2,201.65
	(ii) Cash & Cash Equivalents	464.29	218.95
	(iii) Other Bank Balances	67.54	51.53
	(iv) Loans	9.50	9.50
	(v) Other financial assets	265.14	252.11
	(c) CurrentTax assets(Net)	-	-
	(d) Other current assets	1,850.16	1,872.83
	<b>Total current assets</b>	<b>13,541.49</b>	<b>17,819.95</b>
	<b>Total assets</b>	<b>42,565.56</b>	<b>45,815.77</b>
B)	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share Capital	9,466.12	9,466.12
	(b) Other Equity	7,027.04	6,395.89
	<b>Equity attributable to shareholder</b>	<b>16,493.16</b>	<b>15,862.01</b>
2	<b>Non current Liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	1,447.45	2,531.55
	(b) Provisions	34.70	33.11
	(c) Deferred tax liabilities (Net)	2,336.96	2,327.04
	<b>Total non-current liabilities</b>	<b>3,819.11</b>	<b>4,891.70</b>
3	<b>Current Liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	9,451.57	9,530.14
	(ii) Trade Payables		
	- total outstanding dues of micro and small enterprises		
	- total outstanding dues of creditors other than micro and small enterprises	8,504.43	10,792.26
	(iii) Other financial liabilities	2,773.65	2,916.43
	(b) Provisions	-	-
	(c) Current Tax Liabilities(Net)	456.25	92.01
	(d) Other current Liabilities	1,067.39	1,731.22
	<b>Total current liabilities</b>	<b>22,253.29</b>	<b>25,062.06</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>42,565.56</b>	<b>45,815.77</b>

For and on behalf of the Board

PLACE: BHADSON  
DATED: 14.11.2018

*Harvinder Singh Chopra*  
(Harvinder Singh Chopra)  
Managing Director  
DIN NO. : 00129891