

# piccadily

14/02/2019

The Manager,  
BSE Limited,  
Phiroze Jeejee Bhoy Towers,  
Dalal Street, Mumbai

Sub: Compliance of Regulation 33 of SEBI Listing Obligations (Disclosure requirements) Regulations 2015

Scrip Code: 530305

Dear Sir/Madam,

The Board of Directors at their meeting held on 14/02/2019 have approved and taken on record Unaudited Financial results for the quarter & nine months ended on 31/12/2018.

Copy of the results along with limited review report is enclosed herewith.

Please take the information on records.

Thanking You,  
Sincerely yours,

For Piccadily Agro Industries Ltd

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





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

Sir(s)

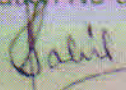
We have reviewed the accompanying statement of unaudited financial results of Piccadily Agro Industries Limited for the quarter and nine months ended 31/12/2018 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI(Listing obligation and Disclosure Requirements)Regulations 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> February 2019. 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 : Bhadson, Karnal  
Date : 14/02/2019

For Aggarwal Sahil & Associates  
Chartered Accountants  
Registration No-026978N

  
Sahil Aggarwal  
(Partner)

M.no. 523581





STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2018

S.No.	PARTICULARS	(Rs. in Lacs, Except EPS)					
		QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED	
		31.12.2018 UNAUDITED	30.09.2018 UNAUDITED	31.12.2017 UNAUDITED	31.12.2018 UNAUDITED	31.12.2017 UNAUDITED	31.03.2018 AUDITED
1.	Revenue from Operations	7779.41	6461.07	5211.36	25762.34	22686.63	32992.08
	Gross Sales	96.60	139.99	597.14	388.73	802.57	1014.14
	Other Operating Revenue	7876.01	6601.06	5808.49	26151.07	23489.19	34006.22
	Total Revenue from Operations	7935.37	6607.34	5849.38	26226.20	23941.37	34488.22
	Other Income	59.36	6.28	40.89	75.13	452.18	482.00
	Total Income	7994.73	6613.62	5890.27	26301.33	24393.55	34970.22
2.	Expenses	3864.24	890.30	7095.04	11268.07	11702.87	24047.69
	(a) Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Purchase and related cost of stock in trade	873.06	2765.60	(4229.67)	5653.42	2434.13	(1593.77)
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	29.07	29.28	0.00	119.06	576.33	576.33
	(d) Excise duty on sale of goods	254.85	209.08	277.13	772.41	707.83	1048.84
	(e) Employee benefits expense	420.30	428.63	373.82	1284.92	1173.56	1624.25
	(f) Finance costs	315.14	310.99	320.59	931.83	954.04	1272.66
	(g) Depreciation and amortization expense	503.05	180.38	422.35	1085.97	864.93	1289.70
	(h) Power, fuel etc.	1306.57	1044.99	1505.48	3735.91	4241.91	6036.66
	(i) Other expenses	7566.08	5859.25	5764.74	24851.59	22655.60	34302.36
	Total Expenses	369.29	748.09	84.54	1374.61	1285.77	185.86
3.	Profit/(loss) before exceptional items and tax (1-2)	0.00	0.00	0.00	0.00	0.00	0.00
4.	Exceptional Items	369.29	748.09	84.54	1374.61	1285.77	185.86
5.	Profit/(loss) before tax (3+4)	369.29	748.09	84.54	1374.61	1285.77	185.86
6.	Tax Expense	111.80	292.60	32.41	504.03	475.86	93.41
	- Current Tax	(1.58)	170.39	(1.29)	8.34	(444.79)	(417.03)
	- Deferred Tax	7.07	(27.98)	50.81	(20.91)	51.11	51.11
	- Tax of Earlier Years	252.00	313.08	2.72	883.15	1203.60	458.37
7.	Net Profit (5-6)	0.00	0.00	0.00	0.00	0.00	0.00
8.	Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00
	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.	Total comprehensive income (after tax) (7+8)	252.00	313.08	2.72	883.15	1203.60	458.37
10.	Profit before interest, depreciation, tax and exceptional item (EBIDTA)	1104.73	1487.71	779.06	3591.36	3413.37	3082.77
11.	EPS (Rs. Per equity share)	0.27	0.33	0.01	0.94	1.28	0.49
	Basis EPS	0.27	0.33	0.01	0.94	1.28	0.49
	Diluted EPS	0.27	0.33	0.01	0.94	1.28	0.49



PLACE: BHADSON  
DATED: 14.02.2019





## FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2018

(Rs. in Lacs)

PARTICULARS	QUARTER ENDED				NINE MONTHS ENDED		YEAR ENDED 31.03.2018 Audited
	31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.12.2017	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
<b>A. Segment Revenue</b>							
Sugar	3683.53	3568.14	2189.55	14405.17	13584.17	20749.94	
Distillery	4192.48	3032.92	3618.95	11745.90	9905.03	13386.67	
<b>Total</b>	<b>7876.01</b>	<b>6601.06</b>	<b>5808.49</b>	<b>26151.07</b>	<b>23489.19</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>7876.01</b>	<b>6601.06</b>	<b>5808.49</b>	<b>26151.07</b>	<b>23358.81</b>	<b>34006.23</b>	
<b>B. Segment Results</b>							
Profit/(loss) (before unallocated expenditure, finance cost and tax)							
Sugar	(748.98)	161.12	(8.75)	(1,132.44)	1,268.56	(514.47)	
Distillery	1567.80	1045.04	496.43	3879.39	1280.06	2477.72	
Other							
<b>Total</b>	<b>818.82</b>	<b>1,206.16</b>	<b>487.68</b>	<b>2746.95</b>	<b>2,548.62</b>	<b>1963.25</b>	
Less:							
i) Finance Costs	420.30	428.63	373.82	1284.92	1173.56	1624.25	
ii) Other unallocable expenditure net off unallocated income	29.23	29.44	29.23	87.42	89.30	153.14	
iii) Exceptional Item	0.00	0.00	0.00	0.00	0.00	0.00	
<b>Profit Before Tax</b>	<b>369.29</b>	<b>748.09</b>	<b>84.64</b>	<b>1,374.61</b>	<b>1,285.77</b>	<b>185.86</b>	
<b>C. Segment Assets</b>							
Sugar	11424.50	11624.91	12517.40	11424.50	12517.40	15866.80	
Distillery	30531.24	30940.65	28939.92	30531.24	28939.92	29948.96	
Other							
<b>Total</b>	<b>41955.75</b>	<b>42565.56</b>	<b>41457.32</b>	<b>41955.75</b>	<b>41457.32</b>	<b>45815.76</b>	
<b>D. Segment Liabilities</b>							
Sugar	16080.14	16762.96	13376.08	16080.14	13376.08	19697.10	
Distillery	5734.74	5525.02	6087.98	5734.74	6087.98	5398.06	
Other							
<b>Total</b>	<b>21814.87</b>	<b>22287.98</b>	<b>19464.07</b>	<b>21814.87</b>	<b>19464.07</b>	<b>25095.16</b>	



For and On Behalf of the Board

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

PLACE: BHADSON  
DATED: 14.02.2019

## 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 December 31, 2018 are the balancing figures between unaudited figures in respect of the nine months ended December 31, 2018 and the unaudited figures in respect of half-year ended September 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 February 12, 2019 and then approved by the Board of Directors in their meeting held on February 14, 2019

### Limited Review

The statutory auditors have completed the Limited Review for the quarter and nine months ended December 31, 2018. The Limited Review Report for the quarter and nine months ended December 31, 2018 does not have any impact on the above Results and Notes.

PLACE: BHADSON  
DATED: 14.02.2019

For and on behalf of the Board



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

