

# 21st ANNUAL REPORT

2014-15



**PICCADILY AGRO INDUSTRIES LTD.**

**Board of Directors**

Sh. Akhil Dada, Director  
Sh. Harvinder Chopra, Managing Director  
Sh. Jai Parkash Kaushik, Director  
Sh. Vinod Dada, Director  
Ms. Bhawna Gupta, Director

**Auditors**

M/s Jain & Associates  
SCO: 819-820, Sector-22-A, Chandigarh.

**Registered Office & Factories**

Village Bhadson, Umri-Indri Road,  
Tehsil Indri, Distt. Karnal, Haryana

**Corporate Office**

DLF Building, D Block, 3rd Floor  
IT Park Chandigarh

**Company Secaratory**  
Bhawana Gupta

CIN No. : L01115HR1994PLC032244

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**NOTICE**

Notice is hereby given that the Twenty-First Annual General Meeting of the members of Piccadilly Agro Industries Limited will be held on Wednesday, 30th September 2015 at 4.00 P.M. at its Registered office, i.e. Village Bhadson, Umri-Indri Road, Tehsil Indri, Distt. Karnal, Haryana to transact the following business:-

**ORDINARY BUSINESS:**

1. To receive, consider and adopt:
  - a. The audited Financial Statements of the company for the financial year ended March 31, 2015, the reports of the Board of Directors and Auditors thereon; and
  - b. The audited Consolidated Financial Statement of the company for the financial year ended March 31, 2015.
2. To appoint a Director in place of Sh. Jai Parkash Kaushik (DIN: 02354480), who retires by rotation at this Annual General Meeting and being eligible has offered himself for reappointment.
3. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution  
 "Resolved that M/s Jain & Associates, Chartered Accountants (Registration no 001361N), be and are hereby appointed as Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the company at such remuneration as shall be fixed by the Board of Directors of the company."

**SPECIAL BUSINESS:**

4. To consider and if, thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:-  
 "RESOLVED that pursuant to the provisions of section 149 & 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Ms. Bhawana Gupta (DIN : 07144762), who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation."
5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-  
 "RESOLVED that pursuant to the provisions of section 148 and all other applicable provisions of the Companies Act 2013 and the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the cost Auditors appointed by the Board of Directors of the company to conduct the audit of the cost records of the company for the financial year ending March 31, 2016 be paid the remuneration as set out in the statement annexed to the Notice convening this meeting.  
 RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution"

By Order of the Board of Directors  
 Sd/-  
 Harvinder Chopra  
 Managing Director  
 DIN No : 00129891

Dated: 30/05/2015  
 Place: Gurgaon

**Notes:-**

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy so appointed need not be a member of the company. The instrument appointing Proxy should however be deposited at the Registered office of the company not less than 48 hours before the time and date fixed for the meeting.  
 A person can act as a Proxy on behalf of members not exceeding Fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as a Proxy for any other member.  
 A proxy form is attached to the Annual Report
2. The company has already notified closure of Register of members and Share Transfer Books from Wednesday, 23<sup>rd</sup> September to Wednesday, 30<sup>th</sup> September 2015 (both days inclusive) for purpose of Annual General Meeting
3. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their depository participants with whom they are maintaining demat accounts. Members holding shares in physical form are requested to advise any change of address to the Company/Registrar and Share Transfer Agent.
4. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the company a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the meeting.
5. Members are requested to bring their attendance slip along with their copy of Annual report at the meeting.
6. Members who have not registered their email addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Notices, Circulars etc from the company electronically.

7. Members desiring of any information as regards to accounts are requested to write to the company 10 days in advance to enable the management to keep the information ready.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository participants with whom they are maintaining their Demat-Accounts. Members holding their shares in physical form can submit details to the company /Registrars and Transfer Agents M/s.Abhipra Capital Ltd., Ground Floor, Abhipra Complex, Dilkhush Industrial Area, A-387, GT-Karnal Road, Azadpur, Delhi-110033. Members wishing to claim dividends, which remain unclaimed are requested to correspond with the company at the company's Corporate office. Members are requested to note that dividends not encashed or claimed within seven years from the date of transfer to the company's unpaid dividend account, as per section 124 of the Companies Act 2013 be transferred to the Investor Education and Protection Fund.
9. Members holding shares in physical form are requested to consider converting their holdings to dematerialised form to eliminate all risks associated with physical shares and for ease of portfolio management.
10. The relevant Explanatory Statement pursuant to section 102 of the Companies Act 2013 in respect of Special Business in the notice annexed hereto.
11. Additional information required to be furnished under clause 49 of the Listing agreement in respect of Director seeking appointment/reappointment:

Name of Director	Sh. Jai Parkash Kaushik
Director identification number	DIN: 02354480
Date of Birth	5/10/1950
Date of Appointment	12/11/2011
Qualification	Retired IAS officer
Expertise in specific functional area	Well experienced and possess expertise in business, & entrepreneurship qualities
Shareholding in Piccadily Agro Industries Ltd	Nil
Directorship in other companies	Piccadily Sugar & Allied Industries Limited
Committee position held in other companies	Chairman of Audit Committee of Piccadily Sugar & Allied Industries Limited Member of Corporate Social responsibility Committee of Piccadily Sugar & Allied Industries Limited Member of Stakeholder & Relationship committee of Piccadily Sugar & Allied Industries Limited Member Risk Management Committee of Piccadily Sugar & Allied Industries Limited

12. During the e voting period, members of the company holding shares either in physical form or dematerialised form as on cut-off-date i.e. 23rd September 2015 may cast their vote electronically. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the company as on the cut of date. As per explanation (ii) on rule 20 of the Companies (Management and Administration) Rules 2014, cut-off-date means not of earlier than 7 days before the date of General meeting.

#### 13. E-voting

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 & clause 35B of Listing Agreement and any other applicable provisions, the Company is pleased to provide its members facility to exercise their right to vote at the 21st Annual General Meeting (AGM) on the items mentioned in the notice by electronic means through e-voting Services provided by National Securities Depository Ltd (NSDL).

The instructions for remote voting are as under:

A. In case a member receives e-mail from NSDL (For members whose email addresses are registered with the company /Depository Participant)the member should open the PDF file attached with the email . The said PDF file contains his /her user ID and password for e-voting . Please note that the password is an initial password

B. In case member receives AGM Notice in physical form (for members whose e-mail addresses are not registered with the Company /Depository participants) the user ID and initial password for remote e-voting is provided on the covering letter enclosed with the Annual report.

C. The following steps should be followed for casting the vote through remote e-voting (in both the cases mentioned at 13(A) & 13(B) above):

i) Open the internet browser and type the following URL:<http://www.evoting.nsdl.com>

ii) Click on Shareholder-Login

iii) If you are already registered with NSDL for e voting then you can use your existing user ID and password.

iv) If you are logging for the first time, please enter your user ID and password provided through e-mail(as per serial No 13(A) above) or in physical form (as per Sr No 13(B) above) as the case may be.

v) The password change menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.

vi) Home page of remote e-voting opens. Click on remote e-voting >active voting cycles.

vii) Select "EVEN" (E -Voting Event number) of Piccadily Agro Industries Limited for the purpose of voting in AGM as mentioned in the covering letter enclosed with the Annual report. Now you are ready for remote e-voting as caste vote page opens.

viii) The voting rights of the shareholder shall be reckoned in proportion to their shares in the total paid up equity share capital of the company as on 23rd September 2015.

ix) Cast your vote by selecting appropriate option and Click on "submit" and also confirm when prompted.

x) Upon confirmation, the message "Vote Caste Successfully" will be displayed.

- xi) You can similarly vote in respect of all the resolutions forming part of the Notice of AGM. The members can login any number of times during the voting period, till they have voted on all the resolutions.
- xii) Once the vote on the resolution is cast, the member shall not be allowed to change it subsequently.
- xiii) Corporate/ Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF format) of the Board resolution/Authority letter, etc, together with attested specimen signature(s) of the duly authorised representatives to the scrutinizer through email with a copy marked to evoting @ nsdl.co.in
- D. The members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.
- E. The company has appointed Mr. Kanwaljit Singh, a Practising Company Secretary (Membership no FCS 5901) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- F. The remote e voting period shall commence on (Sunday) 27th September 2015 (9.00 A.M.) to Tuesday 29th September 2015 (5.00 P.M.). The remote e voting module shall be disabled by NSDL for voting thereafter.
- G. In case of any queries, you may refer the frequently asked questions (FAQs) for shareholders & remote e voting user manual for shareholder, available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com)
- H. You can also update your mobile number & e mail ID in the user profile details of the folio which may be used for sending future communication(s)
- I. Any person who acquires shares of the company and become member of the company after despatch of the notice and holding shares as of the cut-off date may obtain the login ID and password by sending a request at [evoting @ nsdl.co.in](mailto:evoting@nsdl.co.in) or RTA
- However, if you are already registered with NSDL, for remote e voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forget User Details/Password" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or contact NSDL at the following toll free no: 1800-222-990
- J. A person, whose name is recorded in the register of members or in the register beneficial owners maintained by the Depositories as on the cut of date only shall be entitled to avail the facility of remote e voting /voting at the AGM through ballot paper.
- K. The Chairman shall at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by-use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- L. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and shall may, not later than 3 days of the conclusion of the AGM, a consolidated scrutinizer report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same & declare the result of the voting forthwith.
- M. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [picagro.com](http://picagro.com) and on the website of NSDL immediately after the declaration of result by the chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchange.
- During the e-voting period, members of the company holding shares either in physical form or dematerialised form as on the cut of date i.e. 23rd September 2015 may cast their vote electronically. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the company as on cut off date. As per Explanation (ii) of Rule 20 of the Companies (Management and Administration) Rules 2014, cut off date means a date not earlier than 7 days before the date of meeting.

By Order of the Board of Directors

Sd/-

Harvinder Chopra  
Managing Director  
DIN No : 00129891

Dated: 30/05/2015  
Place: Gurgaon

#### EXPLANATORY STATEMENT

Explanatory Statement for resolutions mentioned under item nos 4 and 5 pursuant to section 102 of the Companies Act 2013 (hereinafter referred to as the "Act")

##### Item no 4.

The Board of Directors of the company at its meeting held on 31/03/2015 has appointed Ms Bhawana Gupta as Additional Director of the company under the provisions of section 149 and 152 of Companies Act 2013. Ms Bhawana Gupta is a qualified Chartered Accountant, Company Secretary & Post graduate in Commerce. She has got 10 years experience as Chartered Accountant in the field of Finance, Accounts & Project implementation. She has worked with various Chartered Accountants firms & Fast food companies.

She does not hold any shareholding in the company.

The resolution seeks approval of members for the appointment of Ms Bhawana Gupta as woman Director. In the opinion of Board of Directors her appointment will be beneficial for the company.

None of Director & Key Managerial Personnel of the company & their relatives, except Ms. Bhawana Gupta, is concerned or interested financially or otherwise in the ordinary resolution set out at item no. 4 of the notice.

##### Item No 5

The board on the recommendation of the Audit Committee has approved the appointment and remuneration of M/s Sanjeev K. Bansal & Associates, Cost Accountants, to conduct the audit of the cost records of Sugar unit & Distillery unit at a remuneration of Rs.36000/- per annum for both units for the financial year ending 31st March 2016.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014 the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the company. Accordingly, consent of the members is sought for passing an ordinary resolution as set out in the item no 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March 2016.

The Board recommends the Ordinary Resolution as set out in Item No. 5 of the Notice for approval of the members.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 5 of the Notice.

**DIRECTOR'S REPORT**

Dear Share Holders,  
Your Directors have the pleasure in presenting their 21st Annual Report together with Audited Accounts of the Company for the year ended 31st March 2015.

**FINANCIAL RESULTS:**

(Rs. In lacs)

Particulars	31st March 15	31st March 14
Total Income	35055.98	38123.42
(Increase)/decrease of Stock in trade	(1208.50)	493.25
Profit before Interest & Depreciation	3448.86	5154.10
Less : Interest	895.63	834.88
Depreciation	1066.21	973.82
Profit before Tax	1486.83	3345.40
Provision for Tax/Deferred Tax	593.97	1217.47
Net Profit	892.86	2127.93
Transfer to Profit and loss a/c	757.74	2127.93

**Review of the operations****i) Sugar Mill**

Sugar Mill commenced crushing operations for the season 2014-15 on 15.12.2014 and closed on 10.04.2015. The comparative operational results over the last two seasons are as follows:

Particulars	Season 2014-2015	Season 2013-2014
Duration (Days)	117	131
Sugarcane Crushed (Quintals)	3843966.41	3988799.03
Recovery (%)	10.17	9.81
Sugar produced (in quintals)	392025	392450

During the season, the mill operated for 117 days and crushed 38.43 lac quintals of sugar cane. The Sugar Mill has produced 392025 quintals of Sugar at an average recovery of 10.17%. The mill also produced 178320 quintals of Molasses at an average recovery of 4.63%. The Sugar unit of the company has achieved turnover (net of excise) & other income of Rs 12059.57 lacs

**ii) Distillery**

The Distillery has produced 8368611 cases of Malta , 1074 cases of Sofia , 8115 cases of Marshall under Country liquor category. The brands of the distillery i.e. Malta, Sofia, Ginn and Marshal, of 50 Degree proof continue to be well accepted by the people and have become popular brands in the State of Haryana.

During the year company entered into the field of Indian Made Foreign Liquor (IMFL) category & has received tremendous response from market. The distillery has also produced 6649 cases of Blue Heaven, Indian Made Foreign Liquor (IMFL) category.

The distillery division has achieved a turnover & other income of Rs. 22996.41 lacs.

The company has also produced 11949.09 quintals of CO2 gas and has recorded a turnover of Rs 40.84 Lacs, which is included in the turn over of distillery.

**iii) Malt Plant**

The 10 Kilo Litres Per Day Malt Plant to produce Malt Spirit made from Barley is running perfectly. The quality of Malt Spirit produced thereat is of very high standards. The unit has produced 26,30,515 bulk liters of Malt Spirit till 31/3/2015 as per following details:

Year	Production in bulk liters	Number of barrels
2012-13	4,95,499	1733
2013-14	11,43,034	6109
2014-15	10,11,982	4958

**Share Capital**

During the period under review the company has come out with a issue of Bonus Shares in the ratio of 1:1 as a result the Authorized & Paid up capital was increased. The credit for the shares in respective demat accounts & dispatch of share certificates has already been completed in the month of April 2015.

The company has not issued any sweat equity, ESOP and/or convertible debenture during the year.

**Dividend**

Your Directors have not recommended any dividend on the equity shares for the financial year ended March 31, 2015, to conserve the cash resources for modernization & up gradation of sugar mill and to achieve Zero Liquid discharge in Distillery Unit.

**Directors & Key Managerial Personnel**

Sh. Jai Parkash Kaushik, Director of the Company retire by rotation and is eligible for reappointment.

During the year, the Board of Directors of the company at its meeting held on 31.03.2015 has appointed Ms Bhawana

Gupta as Additional Director of the company under the provisions of section 149 and 152 of Companies Act 2013. The Independent Directors have submitted their disclosure to the Board that they fulfill all the requirements as to qualify as an Independent director under section 149 (6) of the Companies Act 2013 as well as clause 49 of the Listing Agreement.

#### Board Meetings

During the year under review 6 (six) meetings of the Board of Directors were held to transact the business of the company. The time gap between the two consecutive meetings was not exceeding 120 days. Details of the Board meetings including attendance of Directors at these meetings are provided in the Corporate Governance Report annexed to this report.

#### Board evolution

In a separate meeting of independent Directors, performance of non-independent directors, performance of Board as a whole and performance of Chairman was evaluated. Based on such report of the meeting of independent Directors and taking into account the views of executive director and non executive director the Board had evaluated its performance on various parameters such as Board composition and structure, effectiveness of board processes, effectiveness of flow of information, contributions from each directors etc.

#### Deposits

Your company has not accepted any deposits from the public during the year.

#### Risk Management

Your company carries out a periodical exercise to identify various risks involved in the business & operations of the company. After identification, such risks are assessed for the degree of risks involved and accordingly steps are taken to mitigate those risks. The objective of such exercise is to mitigate the probable adverse impact on business operations and thus enhance the competitiveness. The risk assessment process of the company defines the risk management approach at all levels across the organization including determination of the degree of risks and proper steps to be taken to avoid the probable harm. The Board is updated periodically on the risks identified and steps taken for mitigating them.

#### Auditors & Audit report

##### Statutory Auditors

M/s. Jain & Associates, Chartered Accountants Chandigarh, the Statutory Auditors of the Company, retiring at the conclusion of this Annual General Meeting and being eligible for re-appointment. Pursuant to the provisions section 139 of the Companies Act 2013 and rules framed there under, it is proposed to appoint M/s. Jain & Associates, Chartered Accountants Chandigarh as Statutory Auditors of the Company from the conclusion of this Annual General meeting till the conclusion of next Annual General Meeting.

The company has received letter from M/s. Jain & Associates, Chartered Accountants to the effect that their appointment, if made would be within the prescribed limits under section 141(3) (g) of the Companies Act 2013 and they are not disqualified for reappointment.

The Notes on Financial statements referred to in the Auditors report are self explanatory and do not call for any further comments.

##### Secretarial Audit

Pursuant to the provisions of section 204 of the Companies Act, 2013 read with the Companies (Appointment and remuneration of Managerial Personnel) Rules 2014 the Board has appointed Mr. Kanwaljit Singh, Practising Company Secretary, as Secretarial Auditors of your company for the financial year 2014-2015. The Secretarial Audit report for the financial year 2014-15 is annexed to this report as **Annexure-A**

##### Cost Auditors

The Central Government has approved the appointment of Sh. Sanjeev .K. Bansal, Cost Accountant for the financial year 2014-2015 to cost audit for its Sugar & Distillery unit.

##### Consolidated Financial Statement

As required under the Listing Agreement & in accordance with the Accounting Standard (AS)-21 on consolidated Financial Statements read with AS-23 on accounting for investments in Associates, the Audited consolidated financial statement is provided in the Annual report.

##### Conservation of Energy, Technology Absorption and Foreign Exchange earnings and outgo:

As required under Section 134 (3)(m) of the Companies Act 2013 read with rule 8 of the Companies (Accounts) Rules 2014, the information relating to the conservation of the energy, technology absorption and foreign exchange earnings and outgo, is annexed and forms part of the report as per **Annexure B**.

##### Subsidiary

Detail of subsidiary Company M/s Clearvision Media India (P) Ltd has not commenced any commercial operations during the year under review. Details of the subsidiary as per first proviso to section 129(3) of the Companies Act 2013 read with Rule 5 of the Companies (Accounts) Rules 2014 are attached to this report on AOC-1 as Annexure C. During the year, the company formed a subsidiary M/S Piccadilly Agro Limited, in United Kingdom & has not commenced any Commercial operation. Details given in **Annexure C**

In accordance with the General Circular issued by the Ministry of Corporate Affairs, Government of India, the Balance Sheet, statement of Profit & Loss and other documents of the subsidiary companies are not being attached with the balance sheet of company

However financial information of the subsidiary companies is disclosed in the Annual report in compliance with the said circular. The company will provide a copy of separate Annual accounts in respect of subsidiary to any shareholder of the company who ask for it and the said annual accounts will also be kept open for inspection at the registered office of the company and that of the respective subsidiary companies.

**Contracts or Arrangements with related Parties**

Particulars of contracts /arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act 2013 were in ordinary course of business and on arms length basis are provided to this report in Form no. AOC-2 as per **Annexure-D**

**Particulars of Loans, Gurantees and Investments**

Details of Loans, Guarantees and investments covered under the provision of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

**Internal Controls**

The company's internal Control system is commensurate with its size, scale and complexities of its operations. The Audit committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control system and suggests improvements to strengthen the same. It also reviews the quarterly Internal Audit reports

**Remuneration Policy.**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. High lights of remuneration policy are stated in the corporate Governance report.

**Significant and material orders passed by the Regulators / Courts**

There are no significant material orders passed by the regulators/Courts which would impact the going concern status of the company and its future operation. However in line with the requirement of clause 36 of the Listing Agreement read with guidance note issued by the Stock Exchange, the company has reported all the major cases/litigation matters etc from time to time to the Stock exchanges.

**Extract of Annual Return**

The details forming part of the extract of the Annual return is given in **Annexure -E** of this report.

**Corporate Social Responsibility**

Your company has transferred necessary funds to M/s Pt. Kedar Nath Sharma Hospital & Charitable Trust for undertaking CSR activities. CSR Details are given in **Annexure -F**

Pursuant to the provisions of Section 135 of the Companies Act 2013 and rules thereto, a Corporate Social Responsibility committee of the Board has been constituted to monitor CSR activities.

**Corporate Governance & Policies**

Pursuant to clause 49 of the listing Agreement with BSE Ltd (BSE), Management discussion and Analysis, Corporate Governance Report and Auditors certificate regarding compliance of conditions of corporate governance are made part of the Annual Report as per **Annexure G**.

Your board has in accordance with the requirements of Companies Act 2013 & Clause 49 of Listing Agreement has adopted new policies such as Related Party Transaction, Corporate Social Responsibility Policy, Whistle Blower and Vigil Mechanism policy. These policies are available on the website of the company and can be viewed on [www.picagro.com](http://www.picagro.com).

Your board has in accordance with the requirements of Companies Act 2013 & Clause 49 of Listing Agreement has formed Nomination & Remuneration Committee, Corporate Social Responsibility Committee, Audit Committee, Stakeholders relationship Committee & Business risk Management Committee.

**Particulars of Employees**

The information required pursuant to section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 in respect of employees of the company, will be provided on request. In terms of section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to date ensuing Annual General Meeting, if any member is interested in inspecting the same, such member may write to the Company Secretary in advance.

**Director's Responsibility Statement**

Pursuant to section 134(3)(c) and Section 134(5) of the Companies Act 2013, your Directors hereby report that:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable & prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit & Loss of the Company for that period.
- The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The Directors had prepared the Annual Account on ongoing concern basis, and
- The Directors, in the case of a listed Company, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**Acknowledgement**

Your Directors would like to express their grateful appreciation for the assistance and cooperation received from the Financial institutions, Banks, Suppliers, Customers, farmers and all other concerned with the Company during the year under review.

For Piccadilly Agro Industries Limited

Place : Gurgaon  
Date : 30/5/2015

Sd/-  
(Akhil Dada)  
Chairman  
DIN No. 02321706

Sd/-  
(Harvinder Chopra)  
Managing Director  
DIN No. 00129891

Form No. MR-3  
SECRETARIAL AUDIT REPORT

Annexure-A

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,  
Piccadilly Agro Industries Limited  
Village: Bhadson, Umri-Indri Road,  
Tehsil: Indri, Dist: Karnal,  
Haryana

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by PICCADILY AGRO INDUSTRIES LIMITED (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the PICCADILY AGRO INDUSTRIES LIMITED books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by PICCADILY AGRO INDUSTRIES LIMITED ("the Company") for the financial year ended on March 31, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 2013.
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999- Not applicable as the company has not granted any options to its employees during the financial year under review.
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- Not applicable as the company has not issued any debt securities during the financial year under review.
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client- Not applicable as the company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review.
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- Not applicable as the company has not delisted any securities from any stock exchange during the financial year under review.
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- Not applicable as the company has not bought back any of its securities during the financial year under review.
- (vi) Environment Protection Act, 1986 and other environmental laws.
- (vii) The Air (Prevention and Control of Pollution) Act, 1981
- (viii) The Water (Prevention and Control of Pollution) Act, 1974

I have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India- Not notified hence not applicable for the audit period.
  - b) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited;
- During the period under review the Company has generally complied with the provisions of the act, rules, regulations, guidelines, standards, etc. mentioned above.

Based on our examination and the information received and records maintained, I further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent well in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. All decision is carried through majority while the dissenting members' views, if any, are captured and recorded as part of the minutes.
4. The company has proper board processes.

Based on the compliance mechanism established by the company and on the basis of the compliance certificate(s) issued by the Company Secretary/ Officers and taken on record by the board of directors in their meeting(s), I am of an opinion that:

1. There are adequate systems and processes in the company to commensurate with the size and operations of the company and to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

2. On examination of the relevant documents and records, on test check basis, the company has complied with the following laws specifically applicable to the company:

- a) Sugar Cess Act, 1982
- b) Food Safety and Standards Act, 2006
- c) Essential Commodities Act, 1955
- d) Sugar Development Fund Act, 1982
- e) Levy Sugar Price Equalization Fund Act, 1976

Further, reliance has been placed on the compliance system prevailing in the company and Legal compliance Certificates received from the unit heads and taken on record by the board, as regards compliance of laws specifically applicable to the industry to which the company belongs.

During the audit period:

1. The company passed a Special Resolution under Section 180(1) (a) of Companies Act, 2013 to authorise the directors to create a charge or mortgage on the property of the company.

2. The company passed a special resolution under Section 180(1)(c) of Companies Act, 2013 to authorise the directors to exercise borrowing powers upto a limit of Rs. 350.00 Crores over and above the aggregate of the paid-up share capital and free reserves of the company.

3. The company passed a Special Resolution, through postal ballot, under Section 13 and 61 of the Companies Act, 2013 to increase the Authorised Share capital from Rs. 27,00,00,000/- (Rupees twenty seven crores only) divided into 2,70,00,000 (Two Crores and Seventy Lacs) equity shares of Rs. 10 (Rupees Ten only) each to Rs. 50,00,00,000/- (Rupees Fifty Crores only) divided into 5,00,00,000 (Five crores) equity shares of Rs. 10 each (Rupees Ten only) and to make the consequent alteration in Clause V of the Memorandum of Association of the company.

4. The company passed a special resolution, through postal ballot, under Section 14 of the Companies Act, 2013 for alteration of the Articles of Association of the company.

5. The company passed a special resolution, through postal ballot, under Section 14 of the Companies Act, 2013 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 approving issue of 2,35,84,820 Bonus Equity Shares of Rs. 10/- each to the members of the company. The proportion being 1:1.

Apart from the business stated above, there were no instances of:

- (i) Public / Rights / Preferential issue of shares / debentures / sweat equity.
- (ii) Redemption / buy-back of securities.
- (iii) Merger / amalgamation / reconstruction etc.
- (v) Foreign technical collaborations.

Place: Gurgaon  
Date :30.05.2015

Sd/-  
KANWALJIT SINGH  
FCS: 5901  
C.P. No. 5870

This report is to be read with our letter of even date which is annexed as "Annexure A" and forms an integral part of this report.

Annexure a

To,

The Members,  
Piccadilly Agro Industries Limited  
Village: Bhadson, Umri-Indri Road,  
Tehsil: Indri, Dist: Karnal,  
Haryana

Our report of even date is to be read along with this letter,

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records, based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the processes and practices, we followed, provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.

4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the extent of verification of procedures on test basis.

6. The secretarial audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Gurgaon  
Date :30.05.2015

Sd/-  
KANWALJIT SINGH  
FCS: 5901  
C.P. No. 5870

**Annexure to the Directors Report for the year 2014-2015**

Information as per section 217(1) (e) read with Companies (Disclosure of particulars in the report of Board of Director's) Rules 1988 and forming part of the Directors Report for the year ended 31st March 2015

**1. CONSERVATION OF ENERGY**

1. As regard energy conservation your company is giving prime consideration for energy saving since beginning with the result, steam consumption and power consumption has been reduced considerably. The measures taken for this energy saving are as under :-

a) The dampers of F.D. I.D. Fans of all boilers are under automation reducing the electric power considerably. Mill has also been taken fully in automation reducing the load on D.C. drive.

b) To reduce the steam consumption in boiling house, the boiling house system of juice boiling and pan boiling has been modified on latest technology.

c) The data achieved with regards to conservation of energy is furnished below:-

The sugar unit of the company commenced the crushing w.e.f 15/12/2014 and distillery unit remained operational through out the financial year, all the necessary steps have been taken by the company to conserve the energy at all the levels by optimum utilization.

**A. Power & Fuel Consumption**

1	ELECTRICITY	2014-2015	2013-2014
a)	Purchased Unit	KWH	KWH
	Total Units	8,47,385	463375
	Total Amount(Rs.)	82,69,600	3336300
	Rate per unit(Rs.)	9.75	7.20
<b>B.</b>	<b>OWN GENERATION</b>		
i)	Through Diesel Generator Unit	KWH	KWH
	Total Unit	622584	471249
	Units per Liter of Diesel Oil	4.80	4.80
	Cost Per Unit (Rs.)	11.29	11.19
ii)	Through steam Turbine/Generator Unit	KWH	KWH
	Total Units	Steam produced by use of own bagasse	Steam produced by use of own bagasse
	Units per Ton of fuel(bagasse)		
	Cost per Unit(Rs.)		
2	Through steam Turbine/Generator Unit	KWH	KWH
	Others (Rice Husk)	16728501	7443899
	Total Units	350	350
	Units per Ton of fuel(Rice husk)	11.51	11.78
	Cost per Unit(Rs.)		
3	Coal/Furnace Oil	N.A.	N.A.
4	Consumption of Per Unit of Production		
	Sugar (in lac Qtls)	4.09	3.96
	Other( no of cases in lacs)	83.77	84.55
	Electricity(Units) Sugar	26.75	27.23
	Electricity(Units) (cases)	1.34	0.96

**B. Technology Absorption****i) Research and Development**

Steam saving Devices have been installed during the year, for conservation of steam & energy.

**ii) Technology Adaptation & Innovation.**

The company is using well-proved indigenous technology for its Sugar Unit

**C. FOREIGN EXCHANGE EARNING AND OUTGO**

Foreign Exchange Earning

Nil

Foreign Exchange Outgo

Rs. 392.55 Lacs

The Distillery unit has imported Barrels for its maturation plant as well as consultancy from M/s SGS North America Inc.

For Piccadilly Agro Industries Limited

Place: Gurgaon  
Date: 30/05/2015

Sd/-  
(Akhil Dada)  
Chairman  
DIN No. 02321706

Sd/-  
(Harvinder Chopra)  
Managing Director  
DIN No. : 00129891

## Form AOC-1

## Annexure-C (Part-A)

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)  
Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures  
(Information in respect of each subsidiary to be presented with amounts (Rs in lacs))

Sl. No.	Particulars	Details	Details
1	Name of the subsidiary	CLEAR VISION Meida India Pvt. Ltd.	Piccadilly Agro Ltd
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Financial Year 2014-15	Financial Year 2014-15
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	INR	
4	Share capital	Rs. 200.00	-
5	Reserves & surplus	Rs. (0.38)	-
6	Total assets	Rs. 209.68	-
7	Total Liabilities	Rs. 10.06	-
8	Investments	-	-
9	Turnover	-	-
10	Profit before taxation	Rs. (0.38)	-
11	Provision for taxation	-	-
12	Profit after taxation	Rs. (0.38)	-
13	Proposed Dividend	-	-
14	% of shareholding	100%	100%

## Form AOC-1

## Annexure - C (Part B)

## Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures	Piccadilly Sugar & Allied Industries Ltd.	Astin Excavation and Mining Private Ltd.
1. Latest audited Balance Sheet Date	31.03.2015	31.03.2015
2. Shares of Associate/Joint Ventures held by the company on the year end (Number)	83,41,936	10000
Amount of Investment in Associates/Joint Venture		
Extent of Holding %	35.87%	50%
3. Description of how there is significant influence	Refer Note A	Refer Note A
4. Reason why the associate/joint venture is not consolidated		
5. Networth attributable to Shareholding as per latest audited Balance Sheet	Rs. 150,629,127	1,00,000
6. Profit / Loss for the year	Rs. (1440306)	(2,368,611)
i. Considered in Consolidation	Rs. (1440306)	(2,368,611)

For and on behalf of the Board

Sd/-  
For Jain & Associates  
Chartered Accountants  
FRN : 001361N  
SD/- Krishan Mangawa, Partner)  
M. No. : 513236

Sd/-  
Akhil Dada  
(Chairman)  
DIN No : 02321706

Sd/-  
Harvinder Chopra  
(Managing Director)  
DIN No : 00129891

Sd/-  
Bhawana Gupta  
(Director, Company  
Secretary & CFO)  
DIN No : 07144762

Date : 30.5.2015 Place : Gurgaon

Note A: There is significant influence due to percentage (%) of shareholding.

## Form No. AOC - 2

## Annexure - D

Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act 2013 and Rule 8(2) of the Companies (Accounts) Rules 2014  
Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereof

1. Details of Contracts or arrangements or transactions not at arm's length basis Nil  
2. Details of Contracts or arrangements or transactions at arm's length basis as under :

(a) Name(s) of the related party and nature of relationship	Piccadilly Hotels Pvt. Ltd.	Sh. Harvinder Chopra	Sh. Jai Parkash Kaushik
(b) Nature of contracts / arrangements / transactions	Rent	Salary	Salary
(c.) Duration of the contracts / arrangements / transactions	With the mutual consent of both parties	Three years	Three years
(d) Salient terms of contracts / arrangements / transactions	--	--	--
(e) Date of approval by the Board	--	2/8/2013	12/11/2011
(f) Amount paid advance	--	--	--

For and on behalf of the Board

Sd/-  
For Jain & Associates  
Chartered Accountants  
FRN : 001361N  
SD/- Krishan Mangawa, Partner)  
M. No. : 513236

Sd/-  
Akhil Dada  
(Chairman)  
DIN No : 02321706

Sd/-  
Harvinder Chopra  
(Managing Director)  
DIN No : 00129891

Sd/-  
Bhawana Gupta  
(Director, Company  
Secretary & CFO)  
DIN No : 07144762

Date : 30.5.2015 Place : Gurgaon

## FORM NO. MGT 9

## EXTRACT OF ANNUAL RETURN

## Annexure E

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration) Rules, 2014.

## I. REGISTRATION &amp; OTHER DETAILS:

CIN	L01115HR1994PLC032244
Registration Date	25/03/1994
Name of the Company	PICCADILY AGRO INDUSTRIES LTD
Category/Sub-category of the Company	Company Limited by shres/Non Government Company
Address of the Registered office & contact details	Village Bhadson ,Umri Indri Road ,Teh. Indri, Distt. Karnal, Haryana (India) 01744-271859,271653
Whether listed company	Yes
Name, Address & contact details of the Registrar & Transfer Agent, if any.	Abhipra Capital Ltd. A-387,Diikhush Industrial Area, G.T Karnal Road Azadpur,Delhi-110033 011-41411130 Fax:11-42390930
Email Id of the Company	piccadilygroup34@rediffmail.com
Website	www.picagro.com

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Sugar	10721	34.40
2	Distillery	11011 & 11012	65.60

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

S.no.	Name and address of the Company	CIN	Holding/ Subsidiary/ Associate	% of shares held	Application Section
1	Clear Vision Media Private Limited	U64204DL2007PTC170598	Subsidiary	100	Section 2(87) of the Companies Act,2013
2	Piccadilly Agro Ltd	Company No. 9118007	Subsidiary	100	Section 2(87) of the Companies Act,2013
3	ASTIN EXCAVATION AND MINING PRIVATE LIMITED	U10200DL2009PTC190949	Associate	50	Section 2(6) of the Companies Act,2013
4	Piccadilly Sugar & Allied Industries Limited	L15424PB1993PLC013137	Associate	35.87	Section 2(6) of the Companies Act,2013

## III. VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

## Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	5394523	0	5394523	22.87	5394523	0	5394523	22.87	nil
b) Central Govt	0	0	0	0	0	0	0	0	nil
c) State Govt(s)	0	0	0	0	0	0	0	0	nil
d) Bodies Corp.	11327995	0	11327995	48.03	11327995	0	11327995	48.03	nil
e) Banks / FI	0	0	0	0	0	0	0	0	nil
f) Any other	0	0	0	0	0	0	0	0	nil
Total shareholding of Promoter (A)	16722518	0	16722518	70.90	16722518	0	16722518	70.90	nil
<b>B. Public Shareholding</b>									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	nil
d) State Govt(s)	0	0	0	0	0	0	0	0	Nil
e) Venture Capital Funds	0	0	0	0	0	0	0	0	Nil

f) Insurance Companies	0	0	0	0	0	0	0	0	0	nil
g) FIs	0	0	0	0	0	0	0	0	0	nil
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0	nil
i) Others (specify)	0	0	0	0	0	0	0	0	0	nil
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0	Nil
2. Non-Institutions										
a) Bodies Corp.	807830	35900	843730	3.58	973644	31900	1005544	4.26	0.68	
i) Indian	0	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1996461	2355770	4352231	18.45	1985330	2289188	4274518	18.14	0.31	
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1203116	40400	1243516	5.27	1115640	40400	1156040	4.90	0.37	
c) Others (specify) (HUF)	134864	0	134864	0.57	180069	0	180069	0.76	0.19	
Non Resident Indians	160655	57600	218255	0.93	163545	56600	220145	0.93	nil	
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0	nil
Foreign Nationals	0	0	0	0	0	0	0	0	0	nil
Clearing Members	69706		69706	0.30	25986	0	25986	0.11	0.19	
Trusts	0	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):-	4372632	2489670	6862302	29.10	4444214	2418088	6862302	29.10	nil	
Total Public Shareholding (B)=(B)(1)+(B)(2)	21095150	2489670	23584820	100	21166732	2418088	23584820	100	nil	
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	21095150	2489670	23584820	100	21166732	2418088	23584820	100	nil	

## B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	SIDHARTHA VASHISHTA	5184523	21.98	-	5184523	21.98	-	NIL
2	PRACHI SETTY	50000	0.21	-	50000	0.21	-	NIL
3	VENOD KUMAR & SONS	160000	0.68	-	160000	0.68	-	NIL
4	PICCADILY SUGAR & ALLIED IND.LTD.	1	0.00	-	1	0.00	-	NIL
5	SOON-N-SURE HOLDINGS LTD.	7891173	33.46	-	7891173	33.46	-	NIL
6	PICCADILY HOTELS PRIVATE LTD.	3436821	14.57	-	3436821	14.57	-	NIL
	TOTAL	16722518	70.90	-	16722518	70.90	-	

## C) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	No Change			

D) Shareholding Pattern of top ten Shareholders:  
(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	At the beginning of the year 01/4/2014		At the end of the year 31/03/2015	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
SNO.	For each of the Top shareholders				
1	SHAREKHAN FINANCIAL SERVICES PVT LTD	191065	0.81	191065	0.81
2	ANGEL FINCAP PRIVATE LIMITED	106826	0.45	106826	0.45
3	BONANZA PORTFOLIO LTD	80922	0.34	80922	0.34
4	DHEERAJ KUMAR LOHIA	79719	0.34	79719	0.34
5	ADISHRI PERIWAL	78100	0.33	78100	0.33
6	MADAN BHAGCHAND MELWANI	73469	0.31	73469	0.31
7	RAMESHKUMAR JAVERICHAND JAIN	65000	0.28	65000	0.28
8	PRAKASH HANJARIMAL JAIN	64302	0.27	64302	0.27
9	GEETANJALI PRASHANT APSHINGE	63000	0.27	63000	0.27
10	URMILA MAHESHWARI	60000	0.25	60000	0.25
	Total	862403	3.65	862403	3.65
1	SANGEETHA S.	80934	0.34	80934	0.34
2	ADISHRI PERIWAL	78100	0.33	78100	0.33
3	RAMESHKUMAR JAVERICHAND JAIN	65000	0.28	65000	0.28
4	PRAKASH HANJARIMAL JAIN	64302	0.27	64302	0.27
5	GEETANJALI PRASHANT APSHINGE	63000	0.27	63000	0.27
6	URMILA MAHESHWARI	55000	0.23	55000	0.23
7	VISHWA PRAKASH MUNDRA	41323	0.18	41323	0.18
8	RASILA JAVERICHAND JAIN	37000	0.16	37000	0.16
9	SANJEEV KUMAR DAMANI	31944	0.14	31944	0.14
10	PRAKASH SAJANDAS LACHHWANI	31900	0.14	31900	0.14
	Total	548503	2.34	548503	2.34

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	2500	0.01	2500	0.01
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	0	0	0	0.00
	At the end of the year	2500	0.01	2500	0.01

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	79046887	253237809	-	332284696
ii) Interest due but not paid				
iii) Interest accrued but not due	1586071			1586071
Total (i+ii+iii)	80632958	253237809		333870767
Change in Indebtedness during the financial year				
* Addition	132830849	4893288		137724137
* Reduction	18468692	258131097		276599789
Net Change	114362157	(253237809)		(138875652)
Indebtedness at the end of the financial year				
i) Principal Amount	194995114	Nil		194995114
ii) Interest due but not paid				
iii) Interest accrued but not due	3682954	Nil		3682954
Total (i+ii+iii)	198678069			198678069

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

## A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Harvinder Chopra	Jai Parkash Kaushik	Bhawana Gupta	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	10200000	206700	544607	10951307
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	10200000	206700	544607	10951307
	Ceiling as per the Act	-	-	-	2,34,07,235

## B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	----	
1	Independent Directors					
	Fee for attending board committee meetings		NIL			
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel		
		CEO	CS & CFO	Total
1	Gross salary		544607	544607
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
2	Stock Option			
3	Sweat Equity			
4	Commission - as % of profit others, specify...			
5	Others, please specify			
	Total		544607	544607

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:-

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment		NIL			
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment		NIL			
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment		NIL			
Compounding					

ANNEXURE - F

**REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES**  
 CSR Report for the financial year ended March 31, 2015  
 (Pursuant to Section 135 of the Companies Act 2013)

1	A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs	(i) To develop a long-term vision and strategy for PAIL's CSR objectives. (ii) Establish relevance of potential CSR activities to PAIL's core business and create an overview of activities to be undertaken, in line with Schedule VII of the Companies Act, 2013 (iii) PAIL shall promote projects that are : (a) Sustainable and create a long term change; (b) Have specific and measurable goals in alignment with PAIL philosophy; (c) Address the most deserving cause or beneficiaries. (iv) To establish process and mechanism for the implementation and monitoring of the CSR activities for PAIL.
2	The composition of the CSR Committee	We have a board committee namely CSR Committee comprising of the following three directors : 1. Sh. Vinod Dada, Director- Chairman 2. Sh. Harvinder Chopra, Managing Director- Member 3. Sh. Akhil Dada, Director- Member
3	Average Net Profit of the Company for last three years	Rs 2845.00 Lacs
4	Prescribed CSR expenditure ( 2% of the amount as in item 3 above	Rs. 56.90 Lacs
5	Details of expenditure spent for the financial year	
a	Total amount spent for the financial year	Rs. 56.90 Lacs
b	Amount unspent, if any	nil
c	Manner in which the amount spent during the financial year	Amount already given to the Implementing Agency

1	2	3	4	5	6	7	8
Sr.	CSR Projects / Activities Identified	Sector in which the project is covered	Location of the project or programs 1. Local area or other 2. Specify the state and District where project or programs was undertaken	Amount Outlay (Budget) of Project or programs wise	Amount spent on the Project or programs. Sub Heads : 1. Direct Expenditure on projects or programs 2. Overheads :	Cumulative Expenditure upto reporting period	Amount Spent - Direct or through Implementing agency
1	The Implementing agency is in the advanced stage of identifying the projects / programs as per CSR policy of the Company.						

For Piccadilly Agro Industries Limited

 Place: Gurgaon  
 Date: 30/05/2015

 Sd/-  
 (Akhil Dada)  
 Chairman  
 DIN No. 02321706

 Sd/-  
 (Harvinder Chopra)  
 Managing Director.  
 DIN No. 0129891

 Sd/-  
 (Bhawana Gupta)  
 Director, CS & CFO  
 DIN No. 07144762

**Management Discussion and Analysis Report****Annexure-G**

India is world's largest consumer of sugar having more than 600 sugar factories and families of 5 crore cane growers are dependent on this industry. The sugar so produced is usually consumed domestically and per capita consumption of sugar is around 19.5 kilo. The bulk users consume 62-65% of total production & only 35% is consumed by households. The annual consumption is estimated at 24.5 million tons against sugar production of 28.00 million tons in 2014-15. This is the fifth consecutive year of surplus sugar production in a row. The details of previous production is as under :

Year	Production in lakh tonnes
2010-11	24.4
2011-12	26.3
2012-13	25.1
2013-14	24.4

For the sugar industry this excess production is a cause of huge concern. The sugar production for the current season is expected to exceed 28.00 million tones and total exports are expected at 7 lakh tone. So with the total off take at 255 lakh tones the closing balance in the current season is expected to be 100 lakh tones, this leaves an extra surplus of 40 lakh tones, as normative carry forward sugar stock on 1<sup>st</sup> October (for new season) is around 60 lakh tons every year.

This huge extra stockpile of 40 lakh tones of sugar is extremely bad news for the already financially ailing sugar industry. With ex-mill sugar prices trading at 6 year low, this surplus stock will continue to keep prices low and much below the cost of production. In the last 6 years cost of cane has increased by 70% whereas price of sugar has fallen drastically. The retail sugar prices which was Rs. 40 per kg in September 2012, is now Rs. 26 per kg i.e. reduction of 35%, whereas cost of all food commodities has increased by at least 25% for the last three years.

Sugar cane prices are fixed by Government of India, which is called Fair & Remunerative Price (FRP) and that becomes minimum price for purchase of sugar cane which is at present Rs.220.54 at a recovery rate of 9.5%. Moreover 5 states have fixed their own State Advised Prices (SAP) which is Rs.310/- for purchase of early variety, Rs.305/- for mid variety and Rs.300/- for purchase of sugar cane, these are much more than the Fair & Remunerative Price (FRP). This dual prices system should be done away with and instead cane price formula as suggested by the Rangrajan Committee should be implemented whereby cost of cane is linked to the cost of sugar and its primary by-products. Some States mainly Karnataka and Maharashtra have implemented this formula for fixing the price of sugar cane. (Source - ISMA journal) Along with this, thrust should be given to sugar exports, so that surplus stock could also earn foreign exchange for the country, without depressing the domestic need.

**Modernisation, Upgradation & Diversification****i) INDEPENDENT FEEDER**

An independent feeder of 132 KVA from Bhadson, Tehsil Indri, District Karnal Sub-station to factory was laid down and commissioned during the year. The synchronizing system was also incorporated in our 6 MW and 5 MW T.G. Sets. The company has installed four K.M.H.T. Cable from Bhadson to main grid. By installing independent feeder the company has exported surplus power to the grid for banking purpose, so that the banked power may be used in the off season and also for sale.

**ii) STEAM SAVING DEVICES**

During the year company has added a steam saving system to reduce the steam consumption upto 40% on cane. The system commissioned from the start of crushing season 2014-15 and necessary results were achieved during the crushing season. The necessary modifications were also made in the boiling house and main features of these systems as follows:-

1. The medium pressure live steam from boiler is totally stopped at sulphur station by incorporating automatic electrical heating.
2. The medium pressure live steam used at super heated wash water system at A- centrifugals for drying the sugar is totally stopped and this system is converted into automatic heating by electrical system.
3. The juice heating from vapor and exhaust is totally stopped as the juice heating is being done by condensate from Vijay Condensate heaters saving the exhaust & vapor.
4. The direct heating of molasses at pan floor was totally stopped by using Sai-Sidha 3 nos molasses conditioner heating the molasses indirectly and the condensate is recovered.

**iii) WATER MANAGEMENT**

The company has also added a hot water reservoir with spray system to cool down the hot water coming from boiling house. Thus this hot water after cooling is reused in processes. In this way our cold water requirement from the Bore well has come down to minimum.

**iv) ETP**

The company has added:

1. An online effluent monitoring system and also added one tank for electrodes to monitor the pH, BOD (Biological Oxygen Demand), COD (Chemical Oxygen Demand) the System is completed and will be commissioned as soon as the effluent is available for the monitoring at the start of crushing season 2015-16.
2. A tank adequate for storing the effluent for 24 Hours in any emergency.
3. The Wet Scrubbers after multi cyclone dust collector to arrest the carbon particles going to stack upto 100%.
4. The effluent discharging after treatment is also recycled to these scrubbers for arresting the ash particles

**v) Arrangement for zero liquid discharge in distillery**

The Company is installing New Dryer of 90 KLPD, Multi effect evaporator is under modification, new ETP for water treatment & recycling of water & New Decanter to achieve the Zero Liquid Discharge in the distillery.

**Distillery**

The Excise & Taxation Department of Haryana, in its Excise Policy for the year 2015-16 has fixed the sale price of country Liquor (Ex Distillery issue price) Rs.251/- for quarts, Rs.272/- for Pints and Rs. 310/- for Nips per case. The Company has entered into the field of production and sale of Indian Made Foreign Liquor (I.M.F.L) in the last year. The "Blue Heaven Whisky" has received very good response from the market. The company is in the process of introducing new brands in the market.

**Ethanol**

For a permanent solution to tackle surplus sugar stock & dwindling prices of sugar, so that it doesn't affect the price of sugar, the compulsory ethanol blending programme which is mandatory at 5%, should be raised to 10% with adequate incentives of higher ethanol procurement prices. This will divert the surplus sugar stock into ethanol production and also give better returns to farmers.

**Out Look / Projection :**

The company's projection on crushing of Sugarcane for the current year 2015-16 is 35 lac quintals and Production / Sale of 60.00 Lac cases of Country Liquor.

**Risk and Concern**

The steep escalation in the prices of sugarcane & raw materials will adversely affect profitability of sugar mill & other products of the company. In spite of surplus for the last 5 years, imports were allowed under the grab of advance license, which further flooded the domestic market. Competition from the other distilleries in the state of Haryana may affect the sale of Country Liquor.

**Internal Control System & their Adequacy**

The auditor have felt that the company has a reasonable system of authorization at proper levels with necessary controls on the purchase of sugar cane, issue of materials and components & other related system of Internal control is commensurate with the size of the Company. They also felt that the company has a reasonable system of recording receipts of raw materials and components and the company is recording the sales and purchase through the software. The Software engineers regularly check software programme.

**Material Development in HRD/IR**

The company has appointed regular staff, technical staff, cane staff along with contractual & seasonal staff for the efficient working of all the units of the company.

**CORPORATE GOVERNANCE REPORT**

In compliance with the Corporate Governance as stipulated in clause 49 of the Listing Agreement with the Stock Exchange, the Company has been incorporating for the past few years, a separate section on Corporate Governance, in its Annual report. The shareholders and investors would have found the information informative and useful. Company's policies on the Corporate Governance and due compliance report on specific areas where ever applicable for the financial year ended 31<sup>st</sup> March 2015 are given here under divided into following areas :

**1. Company's philosophy on Corporate Governance**

The Company adheres to good corporate practices and is constantly striving to better them and adopt the best practices. It is believed that adherence to business ethics and commitment to social corporate responsibility would help the company achieve its goal of maximizing value of its stakeholders.

**2. Board of Directors**

The Board consists of five Directors. The Directors on our board are highly qualified and experienced individuals who are active participants in the decision-making process and provide guidance and objective judgment to the company. The names of the directors are as following :

**I. Composition of the Board**

S N	Name of Directors	Executive or non-executive director	Nature	No of Directorship held in other companies	Committee position in other companies	
					Chairman	Member
1	Sh. Vinod Dada	Non-executive	Independent Director	2	-	-
2	Sh. Akhil Dada	Non-executive	Independent Director*	1	-	-
3	Sh. Harvinder Chopra	Executive	Professional Director**	9	1	3
4	Sh. Jai Parkash Kaushik	Non-executive	Professional Director	1	1	3
5	Ms Bhawana Gupfa (Appointed on 31/3/2015)	Non-executive	Woman Director	-	-	-
* Chairman of the Company				**Managing Director of the Company		

**II. Directors interest in the company and attendance records :**

Attendance of each director at Board meeting, last Annual General Meeting and number of other directorship of each Director in various companies.

Name of Directors	Attendance Particulars		No. of Shares held
	No. of Board meetings attended	Last AGM	
Sh. Vinod Dada	6	Yes	2500
Sh. Akhil Dada	6	No	Nil
Sh. Harvinder Chopra	6	Yes	Nil
Sh. Jai Parkash Kaushik	6	Yes	Nil
Ms Bhawana Gupta	0	-	Nil

During the financial year 2014-15, six Board meetings were held on 30<sup>th</sup> May 2014, 14<sup>th</sup> August 2014, 29<sup>th</sup> October 2014, 14<sup>th</sup> November 2014, 14<sup>th</sup> February 2015 and 31<sup>st</sup> March 2015.

### 3. Board Committees – Meetings and Procedures

#### I. Audit Committee

The Board of company was reconstituted as per requirements of Companies Act 2013. As on 31<sup>st</sup> March 2015, the Audit Committee comprises of three Directors one Executive & two non executive directors. The Audit committee met four times during the year and attendance of members at the meetings was as under :

Name of Member	Status	No. of meetings attended
Sh. Vinod Dada	Chairman	4
Sh. Harvinder Chopra	Member	4
Sh. Akhil Dada	Member	4

The General Manager, Chief Financial Officer and Statutory Auditors are invitees. The Group Secretary is the Secretary of the Committee.

Powers of the Audit Committee

- To investigate any activity within terms of reference
- To seek information from any employee
- To obtain outside Legal or other professional advice
- To secure attendance of outsiders with relevant expertise, if it considers necessary.

#### Terms of Reference

- The terms of reference stipulated by the Board to the Audit Committee are following
- Company's financial reporting process and the disclosure of its Financial information to ensure that the Financial statement is correct, sufficient & credible
- Recommending the Board, the appointment, reappointment and, if required or removal of Statutory Auditors, including cost auditors and fixation of Audit Fees and other terms of appointment.
- The Audit Committee should have discussion with the auditors periodically about internal control system, the scope of Audit including the observations of the Auditors and review the half yearly and annual financial statement before submission to the Board and also ensure compliance of internal control systems.
- The Audit Committee should have authority to investigate into any matter in relation to the items specified in section 292 A of the Companies Act 1956/Companies Act 2013 or referred to it by the Board and for this purpose, shall have full access to the information contained in the records of the company and external professional advice, if necessary.
- To secure attendance of outsiders with relevant expertise, if it considers necessary.
- Discussion with the internal auditors any significant findings and follow up thereon.
- The Chairman of the Audit Committee shall attend the Annual General Meeting of the company to provide any clarification on matters relating to audit sought by the members of the company.
- Reviewing with the management, annual financial statements and Auditors report thereon before submission to Board for approval with particular reference to Matters required to be included in the Directors responsibility statement to be included in the Director report in terms of Companies Act 2013
- Changes if any, in accounting policies and practices and reason for the same.
- Major accounting entries involving estimates based on the exercise of judgment by the management.
- Compliance with listing and other legal requirements relating to financial statements.
- Qualifications in draft audit report
- To review quarterly financial statements before submission to board for approval
- To review the functioning of Whistle Blower mechanism

#### II. Nomination and Remuneration Committee

The board has constituted a Nomination & remuneration Committee as per the requirements of Companies Act 2013 and formulates the terms of reference in conformity with the Clause 49 of the listing Agreement.

The committee comprises of three non executive Directors. The committee met once during the year on 20<sup>th</sup> March 2015 and the attendance of the meeting is as follows:

Name of Member	Status	No. of meetings attended
Sh. Vinod Dada	Chairman	1
Sh. Jai Prakash Kaushik	Member	1
Sh. Akhil Dada	Member	1

The role of the Committee shall, inter alia, include the following:

- Laying down the criteria, to identify the persons who are qualified to become Directors and who can be appointed in the senior management.
- Recommending to the Board, appointment and removal of Directors and senior management.
- Carrying out evaluation of every Directors performance.
- Formulating criteria for determining qualification, positive attributes and independence of directors.
- Recommending to Board, a policy relating to remuneration of Directors, Key managerial personnel and other employees.
- Devising a policy on Board diversity.

Details of Directors remuneration paid for the year 2014-2015

- a) Managing Director Rs. 1,02,00,000/-  
b) Wholtime Director Rs. 2,06,700/-

No sitting fees have been paid to any Director for attending the Board meeting or Committee meeting.

### III Stakeholders Relationship Committee

The Share transfer committee was renamed by the board of Directors held on 31<sup>st</sup> March 2015 as stakeholders Relationship Committee as per the requirements of Companies Act 2013.

Terms of reference

- To monitor share transfer process
- To oversee the performance of company's Registrar & Transfer Agents.
- Recommend methods to upgrade the standard of services to investors
- Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification/ amendment or modification as may be applicable
- Monitor implementation of the code of conduct for prohibition of insider Trading
- To look into the redressing of shareholders and investors complaints like transfer of shares, non receipt of shares, non receipt of Balance sheet, non receipt of dividend etc.
- To do all other acts or deeds as may be necessary or incidental thereto. The main object of the committee is to strengthen the investor relations

The Board requested the committees to follow the revised terms of reference in conducting the proceedings and authorizes Group Secretary to take necessary steps for implementing the terms of reference. During the year committee met 12 times

During the years all Complaints received from the shareholders were resolved. As on date, no requests involving transfer of shares is pending.

In order to expedite the process of share transfer & demat of shares, Board has appointed M/s Abhipra Capital Limited, Registrar & Share transfer agent of the company to look into the work of Share Transfer, Share Demat work, & liaison with National Securities & Depository Limited (NSDL) & Central Depository Services Ltd. (CDSL)

### IV. Risk Management Committee

In compliance with the provisions of clause 49(vi) of the Listing Agreement read with other applicable provisions, if any, the Board has constituted Risk Management committee. Risk management committee consists of Sh. Vinod Dada, S. Chairman, Sh. Harvinder Chopra as Member and Sh. I.U Khan, President as member of the committee.

### V. Corporate Social Responsibility Committee

In compliance with the requirements of section 135 read with schedule VII of the Companies Act 2013, the Board had constituted Corporate Social Responsibility Committee comprising of Sh. Vinod Dada, Director as Chairman, Sh. Akhil Dada, Director as member & Sh. Harvinder Chopra, Managing Director as member.

#### 4. (A) General Body Meeting

Location and time for last 3 Annual General Meetings:

Year	Meeting	Location	Date	Time
2012	Annual General Meeting	Piccadilly Agro Industries Limited Village Bhadson, Umri-Indri Road, Tehsil Indri, Distt Karnal, Haryana	Saturday 29/9/2012	4.00 PM
2013	Annual General Meeting	Piccadilly Agro Industries Limited Village Bhadson, Umri-Indri Road, Tehsil Indri, Distt Karnal, Haryana	Monday 30/9/2013	4.00 P.M
2014	Annual General Meeting	Piccadilly Agro Industries Limited Village Bhadson, Umri-Indri Road, Tehsil Indri, Distt Karnal, Haryana	Tuesday 30/9/2014	4.00 PM

During the year one postal ballot was invited for the issuance of Bonus Shares and making the consequent changes in the Memorandum & Articles of Association

#### (B) Book Closure Date

Wednesday 23<sup>rd</sup> September to Wednesday 30<sup>th</sup> September 2015 for the purpose of Annual General Meeting.

#### (C) Means of Communication

The quarterly results are published in the Business Standard (English & Hindi)

#### 6. Listing of Stock Exchange & Stock Code

The shares of the company continue to be listed on BSE Limited. (BSE) & Stock code of the company is 530305

Note: Company has already made the payment of Annual listing Fees for the year 2015-16

#### 7. Stock Market Data

The details of monthly highest and lowest closing quotations of the equity shares of the company and number of shares traded during the each calendar month at BSE Limited during the year ended 31<sup>st</sup> March 2015 as are under:

Month	High (Rs.)	Low (Rs)	Total no shares traded
April 2014	46.75	36.15	316769
May 2014	43.75	32.00	221700
June 2014	46.15	35.10	658408
July 2014	43.70	33.05	742533
August 2014	41.00	33.60	328167
September 2014	42.50	35	530103
October 2014	43.00	34	129235
November 2014	42.00	34.50	330389
December 2014	41.40	34.40	236487
January 2015	46.90	35.60	689065
February 2015	42.40	36.50	297536
March 2015	40.50	32.10	484796

**Distribution of Shareholding as at 31<sup>st</sup> March 2015**

Shares holding of nominal value of Rs.10/- each	Share holders		Amount of shares (in Rs)	Total (in %)
	(in %)	Number		
Upto 2500	4656	44.26	673443	2.86
2501-5000	3829	36.40	1399513	5.93
5001-10000	1259	11.97	923616	3.92
10001-20000	423	4.02	596018	2.53
20001-30000	126	1.20	318004	1.35
30001-40000	45	0.43	162268	0.69
40001-50000	48	0.46	225576	0.95
50001-100000	57	0.54	413392	1.75
100001 & above	76	0.72	18872990	80.02
Total	10519	100.00	23584820	100.00

**Share Holding Pattern at 31<sup>st</sup> March 2015**

	Number of Equity Shares	Percentage
Promoters	16722518	70.90
Bodies Corporate	1005544	4.26
Individuals	5430558	23.04
NRI	220145	0.93
Clearing Members	25986	0.11
HUF	180069	0.76
Total	23584820	100

9. Outstanding GDRs/ ADRs warrants or convertible instruments, conversion data and likely impact on equity. N. A.  
 10. Demat of Shares as on 31/03/2015  
 The detail of demat of shares is as under:

	Number of equity Shares	Percentage
NSDL	14191334	60.17
CDSL	6975716	29.58
PHYSICAL	2417770	10.25
TOTAL	23584820	100.00

Company has already made the Annual Payment Fees of both NSDL & CDSL.

**11. DISCLOSURES**

- a) Disclosure on materially significant related party transaction i.e. transactions of the company of material nature, with its promoters, directors or the management, their subsidiaries or relatives etc., that may have potential conflict with the interest of the company at large.  
 There are no transactions with any of the related Parties which were in conflict with the interests of the company.  
 b) Details of non-compliance by the company, penalties and strictures imposed on the company by Stock Exchange or SEBI or any statutory Authority, on any matter related to capital markets, during the last three years.  
 No penalties, strictures were imposed on the company by Stock Exchange or SEBI or any Statutory Authority, on any matter related to capital markets, during the last three years.

12. WEBSITE: The company's website [www.picagro.com](http://www.picagro.com) which contains all the Necessary information as required by clause 54 of the Listing Agreement with The BSE Limited (BSE).

13. Registrar for Demat & Transfer of Shares

Abhipra Capital Ltd., Ground Floor, Abhipra Complex, Dilkhush Industrial Area,  
 A-387, GT Karnal Road, Azadpur, Delhi-110033

14. Address for Correspondence Piccadilly Agro Industries Limited

Village Bhadson, Umri Indri Road, Tehsil-Indri, District Karnal, Haryana

