

piccadily

14/02/2018

The BSE Limited,
Pheroze Jeejebhoy Towers,
Dalal Street,
Mumbai – 400001/55

Regd: Compliance of Regulation 33 SEBI(Listing obligations & Disclosure requirements) Regulations2015

Company no. 530305

Dear Sir,

The Board of Directors at their meeting held on 14/02/2018 have approved and taken on record the unaudited Results for the quarter & nine months ended on 31/12/2017

Thanking You,

Yours faithfully,

For Piccadily Agro Industries Limited

(Group Secretary)



Piccadily Agro Industries Ltd.

Regd. Office: Village Bhadson, Umri Road, Teh.Indri, Distt. Karnal, Haryana

Mailing Add.: 304, Sector 9-D, Chandigarh - 160017.: Phone : 0172-4660993, 4660994
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**AGGARWAL SAHIL &
ASSOCIATES**
(Chartered Accountants)

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

Sir(s)

We have reviewed the accompanying statement of unaudited financial results of Piccadily Agro Industries Limited for the quarter ended 31/12/2017 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI(Listing obligation and Disclosure Requirements)Regulation 2015.This statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14th February 2018. Our responsibility is to issue a report on these financial statements based on our review.

Attention is drawn to the fact that the figures for the corresponding quarter and Nine months ended 31st December 2016, including the reconciliation of profit under Indian Accounting Standards ("Ind AS") of the corresponding quarter and nine months ended with profit reported under previous GAAP, were neither subjected to limited review nor audit and are as prepared by the company's management.

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 5th July 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place:Bhadson,Karnal

Dated 14/02/2018



For Aggarwal Sahil & Associates,
Chartered Accountants
Registration No-026978N
Sahil
Sahil Aggarwal
Membership no : 523581

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2017

Sr. No.	PARTICULARS	Quarter Ended			YEAR TO DATE ENDED		(Rs. In lakhs)
		31.12.2017 Unaudited	30.09.2017 Unaudited	31.12.2016 Unaudited	31.12.2017 Unaudited	31.12.2016 Unaudited	
1.	Revenue from Operations						
	Gross Sales	5211.36	3625.57	6004.07	22686.53	19492.28	
	Other Operating Revenue	597.14	198.51	(349.41)	802.57	283.20	
	Total Revenue from Operations	5808.49	3824.08	5654.66	23489.19	19775.48	
	Other Income	40.89	7.71	227.33	452.18	350.57	
	Total Income	5849.38	3831.79	5881.99	23941.37	20126.05	
2.	Expenses						
	(a) Cost of Materials consumed	7095.04	1089.82	4453.13	11702.87	7362.69	
	(b) Purchase and related cost of stock in trade	0.00	0.00	0.00	0.00	0.00	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4229.67)	555.10	(2558.23)	2434.13	2469.52	
	(d) Excise duty on sale of goods	0.00	0.00	0.00	576.33	0.00	
	(e) Employee benefits expense	277.13	185.45	263.13	707.83	631.36	
	(f) Finance costs	373.82	387.37	418.63	1173.56	1256.68	
	(g) Depreciation and amortization expense	320.59	318.35	355.46	954.04	989.24	
	(h) Power, fuel etc.	422.35	362.16	305.33	864.93	993.93	
	(i) Other expenses	1505.48	1218.95	2049.02	4241.91	5489.90	
	Total Expenses	5764.74	4117.20	5286.47	22655.60	19193.32	
3.	Profit/(loss) before exceptional items and tax (1-2)	84.64	(285.41)	595.52	1285.77	932.73	
4.	Exceptional items	0.00	0.00	0.00	0.00	0.00	
5.	Profit/(loss) before tax (3+4)	84.64	(285.41)	595.52	1285.77	932.73	
6.	Tax Expense						
	- Current Tax	32.41	123.08	183.62	475.86	283.22	
	- Deferred Tax	(1.29)	(415.99)	3.26	(444.79)	33.50	
	- Tax of Earlier Years	50.81	0.00	0.00	51.11	0.00	
7.	Net Profit (5-6)	2.72	7.50	398.64	1203.60	616.01	
8.	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00	
	(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	
	B (i) Items that will be reclassified to profit & loss	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	
9.	Total comprehensive income (after tax) (7+8)	2.72	7.50	398.64	1203.60	616.01	
10.	Profit before interest, depreciation, tax and exceptional item (EBIDTA)	779.06	420.31	1369.61	3413.37	3178.65	
11.	Basic / Diluted -EPS (Rs. Per equity share)						
	- Before exceptional item	0.01	0.01	0.42	1.28	0.65	
	- After exceptional item	0.01	0.01	0.42	1.28	0.65	

On Behalf of the Board

(Harvinder Chopra)
 Managing Director
 DIN NO. : 00129891



SEGMENT WISE REVENUE, ASSETS AND LIABILITIES
 FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2017

PARTICULARS	Quarter Ended			Year to Date ended 31.12.2017 Unaudited	Year to Date ended 31.12.2016 Unaudited	(in lakhs)
	31.12.2017 Unaudited	30.09.2017 Unaudited	31.12.2016 Unaudited			
A. Segment Revenue						
Sugar	2189.55	612.51	1917.00	13584.17	8081.44	
Distillery	3618.95	3211.57	3964.95	9905.03	12044.61	
Total	5808.49	3824.08	5881.95	23489.19	20126.05	
Less: Inter Segment Revenue	0.00	0.00	0.00	130.38	0.00	
Total Revenue from Operations	5808.49	3824.08	5881.95	23358.81	20126.05	
B. Segment Results						
Profit/(loss) (before unallocated expenditure, finance cost and tax)						
Sugar	(8.75)	(143.77)	72.57	1268.56	301.98	
Distillery	496.43	276.36	714.23	1280.06	1536.86	
Total	487.68	132.59	786.80	2548.62	1838.84	
Less:						
i) Finance Costs	373.82	387.37	418.61	1173.56	1256.68	
ii) Other unallocable expenditure net off unallocated income	29.23	30.63	(227.33)	89.30	(350.57)	
iii) Exceptional item	0.00	0.00	0.00	0.00	0.00	
Profit Before Tax	84.64	(285.41)	595.52	1285.77	932.73	
C. Segment Assets						
Sugar	12517.40	8194.62	21445.77	12517.40	21445.77	
Distillery	28939.92	28599.52	17881.32	28939.92	17881.32	
Total	41457.32	36794.14	39327.09	41457.32	39327.09	
D. Segment Liabilities						
Sugar	13376.08	8012.68	12063.26	13376.08	12063.26	
Distillery	6087.98	6229.69	6674.39	6087.98	6674.39	
Total	19464.07	14242.37	18737.65	19464.07	18737.65	

PLACE: BHADSON
 DATED: 14.02.2018



On Behalf of the Board

(Harvinder Chopra)
 Managing Director
 DIN NO. : 00129891



NOTES TO STANDALONE RESULTS

1 From April 1,2017 the Company adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs and accordingly these results (including comparatives for all periods presented) have been prepared in accordance with the Ind AS

2 Reconciliation of net profit between financial results as per Ind AS and as previously reported under Previous GAAP for quarters/year are as under:

(Rs in lakhs)

Particulars	For the quarter ended December,2016	For the nine months ended December 31, 2016
Net Profit reported under Previous GAAP	398.64	616.01
Add/(less)		-
Net Profit under Ind AS	398.64	616.01

3 One of the business segment is of seasonal nature and accordingly impact the results in the respective quarters.

4 Previous period figures have been recast,wherever necessary.

5 Post the applicability of Goods and Services Tax (GST), with effect from July 1, 2017, revenue from operations, after the effective date, are disclosed net of GST, whereas Excise Duty and Cess formed part of expenses in the previous periods. Accordingly, the revenue from operations and expenses for the quarter and nine months ended December 31, 2017 are not comparable with the previous periods presented in the results.

6 The above results were reviewed by Audit Committee on February 12,2018 and then approved by the Board of Directors in their meeting held on February 14 2018.

Limited review

The statutory auditors have completed the Limited Review for the quarter and nine months ended December 31, 2017. The Limited Review Report for the quarter and nine months ended December 31,2017 does not have any impact on the above Results and Notes.

For and on behalf of the Board

PLACE: BHADSON
DATED: 14.02.2018



Hemal Chopra
(Hemvinder Chopra)
Managing Director
DIN NO. : 00129891

