

piccadily

Date: 11-08-2021

To,

The Manager,
BSE Limited,
25th Floor,
Pheroze Jeejebhoy Towers,
Dalal Street, Mumbai - 400001

Scrip Code: 530305

Subject: Outcome of Board Meeting as per Regulation 30 read with Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board of Directors in their meeting held on 11th August 2021 at JMD Pacific Tower, GF-17, Opposite Galaxy Hotel, Sector-15, Part-II, Gurugram-122002 hereby considered, discussed and approved the following items:


- i) Un-Audited Standalone and Consolidated Financial Results along with Limited Review Report of the company for the quarter ended on June 30, 2021.
- ii) To recommend final dividend for the Financial Year 2020-2021 @ 5% i.e. Rs 0.50/- per equity share subject to the approval of shareholder of the Company in the ensuing Annual General Meeting.

We hereby enclosing Un-Audited Standalone and Consolidated Financial Results along with Limited Review Report of the company for the quarter ended on June 30, 2021. The said Board Meeting commenced at 7:15 PM and concluded at 7:55 PM

This is for information and record.

Yours Faithfully,

For Piccadily Agro Industries Limited


Kumar Abhishek
Company Secretary

Piccadily Agro Industries Ltd.

CIN No. : L01115HR1994PLC032244

Registered Office : Village Bhadson, Umri - Indri Road, Teh.Indri, Distt. Karnal, Haryana-134101 (India).

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

Website : www.picagro.com Email : piccadilygroup34@rediffmail.com



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

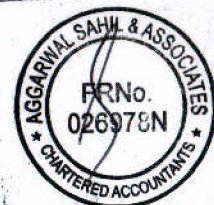
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caaggarwalsahil@gmail.com

**Independent Auditor's review Report on the Quarterly Unaudited Standalone
Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

Review Report to

**The Board of Directors of
Piccadily Agro Industries Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Piccadily Agro Industries Limited ("the Company") for the quarter ended June 30, 2021 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 as amended (the "Listing Regulation")
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 11th August 2021 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules, as amended, read with the Circular, issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor 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 of Interim Financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express and audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind As') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.





5. We draw attention to Note 4 to the standalone unaudited Ind As financial results, which describes the uncertainties and the impact of Covid-19 pandemic on the company's operations and result as assessed by the management. Our conclusion is not modified in respect of this matter.

For Aggarwal Sahil & Associates
Chartered Accountants
Registration No-02697811

Sahil
Sahil Aggarwal
(Partner)
M. No: 523581
UDIN: 21523581AAACV9666



Place: Gurugram
Date : 11th August, 2021

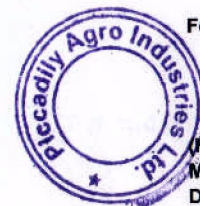
PICCADILY AGRO INDUSTRIES LTD.

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED 30th JUNE, 2021**

(Rs. In lakhs except for Earnings per Share data)

PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	UNAUDITED	AUDITED	UNAUDITED	AUDITED
1. Revenue from Operations				
Gross Sales	20,476.15	15,199.46	13,876.51	48,540.55
Other Operating Revenue	155.67	108.98	166.08	493.18
Total Revenue from Operations	20,631.82	15,308.45	14,042.59	49,033.73
Other Income	3.79	234.13	6.10	251.02
Total Income	20,635.61	15,542.57	14,048.69	49,284.75
2. Expenses				
(a) Cost of Materials consumed	4,773.56	17,843.56	6,080.76	32,987.91
(b) Purchase and related cost of stock in trade	457.88	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	9,792.84	(7,488.86)	3,846.31	(2,829.00)
(d) Excise duty on sale of goods	26.42	33.48	23.40	99.88
(e) Employee benefits expense	451.55	627.41	363.55	1,820.40
(f) Finance costs	333.88	314.00	415.25	1,584.64
(g) Depreciation and amortization expense	348.90	340.22	334.20	1,349.04
(h) Power, fuel etc.	577.96	485.73	345.53	1,570.07
(i) Other expenses	2,190.32	3,210.12	1,427.57	10,231.82
Total Expenses	18,953.30	15,365.66	12,836.56	46,814.77
3. Profit/(loss) before exceptional items and tax (1-2)	1,682.31	176.92	1,212.13	2,469.98
4. Exceptional Items	-	-	-	-
5. Profit/(loss) before tax (3-4)	1,682.31	176.92	1,212.13	2,469.98
6. Tax Expense				
- Current Tax	459.74	11.02	373.05	724.60
- Deferred Tax	(19.34)	(3.56)	39.62	(68.33)
- Tax of Earlier Years	-	50.39	-	50.39
7. Profit for the Period (3-4)	1,241.91	119.07	799.47	1,763.32
8. Other Comprehensive Income				
A (i) items that will not be reclassified to profit & loss	-	-	-	-
(ii) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
B (i) items that will be reclassified to profit & loss	-	-	-	-
(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-
9. Total comprehensive income (after tax) (5+6)	1,241.91	119.07	799.47	1,763.32
10. Paid up Share (Face Value Rs.10/- each)	9,466.12	9,466.12	9,466.12	9,466.12
11. EPS (Rs. Per equity share)				
Basis EPS	1.32	0.13	0.85	1.87
Diluted EPS	1.32	0.13	0.85	1.87

PLACE : GURUGRAM
DATED : 11.08.2021



For and on behalf of the Board

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

PICCADILY AGRO INDUSTRIES LTD.

SEGMENT REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES (STANDALONE)
FOR THE QUARTER ENDED 30th JUNE, 2021

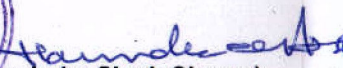
(Rs. in Lacs, Except EPS data)

Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	UNAUDITED	AUDITED	UNAUDITED	AUDITED
A. Segment Revenue				
Sugar	14,798.85	8,718.59	10,154.64	26,629.40
Distillery	5,832.97	6,589.85	3,887.96	22,404.33
Others	-	-	-	-
Total	20,631.82	15,308.45	14,042.59	49,033.74
Less: Inter Segement Revenue	-	-	-	-
Total Revenue from Operations	20,631.82	15,308.45	14,042.59	49,033.74
B. Segment Results				
Profit/(loss) (before unallocated expenditure, finance cost and tax)				
Sugar	741.39	(556.86)	1,009.66	153.27
Distillery	1,306.41	1,083.52	810.48	4,034.44
Others	-	-	-	-
Total	2,047.80	526.66	1,820.14	4,187.71
Less:				
i) Finance Costs	333.88	314.00	415.25	1,584.64
ii) Other unallocable expenditure net off unallocated income	31.61	36.13	192.76	133.47
iii) Exceptional Item	-	-	-	-
Profit Before Tax	1,682.31	176.53	1,212.13	2,469.60
C. Segment Assets				
Sugar	13,615.21	7,232.71	21,459.69	26,229.00
Distillery	28,477.13	(149.70)	21,751.39	23,376.93
Others	-	-	-	-
Total	42,092.34	7,083.01	43,211.09	49,605.93
D. Segment Liabilities				
Sugar	11,393.70	7,499.63	18,368.99	24,534.91
Distillery	8,730.75	(172.55)	5,007.16	4,788.62
Others	-	-	-	-
Total	20,124.45	7,327.08	23,376.15	29,323.52

The previous period/year's figures have been regrouped wherever necessary to confirm to this period's classification.

PLACE : GURUGRAM
DATED : 11.08.2021



For and on behalf of the Board

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

PICCADILY AGRO INDUSTRIES LTD.

NOTES TO THE STANDALONE FINANCIAL RESULTS :

- 1 The above standalone financial results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and other relevant amendments thereafter.
- 2 The above standalone financial results have been reviewed by the Audit Committee and the approved by Board of Directors in their meeting held on 11th August, 2021
- 3 One of the business segment is of seasonal nature , the performance in any quarter may not be representative of the annual performance of the company.
- 4 In view of COVID 19 pandemic, company has taken into its possible impact and considered internal and external information known to the management upto the date of the approval of financial results in preparation of these results of the quarter and to assess and finalize the carrying amount of its assets and liabilities. Accordingly, as on date, no material impact is anticipated in the aforesaid carrying amounts.
- 5 The previous period/year's figures have been regrouped wherever necessary to confirm to this period's classification.

PLACE : GURUGRAM
DATED : 11.08.2021



For and on behalf of the Board

Harvinder Singh Chopra
(Harvinder Singh Chopra)

Managing Director
DIN NO. : 00129891

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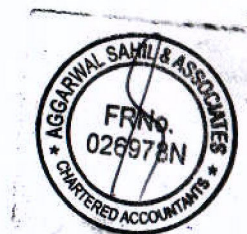
**AGGARWAL SAHIL &
ASSOCIATES**
(Chartered Accountants)

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

Independent Auditor's review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
TO THE BOARD OF DIRECTORS OF
PICCADILY AGRO INDUSTRIES LIMITED**

1. We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of **PICCADILY AGRO INDUSTRIES LIMITED** (the "Holding Company") and its associate for the quarter ended June 30,2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements)Regulations 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended read with the relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards





**AGGARWAL SAHIL &
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on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular No. CIR/CFD/CMD1/44/2019 date March 29, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Associates:

- a) Piccadily Sugar & Allied Industries Limited
- b) Madya Beverages LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

6. We draw attention to Note 4 to the Consolidated unaudited Ind As financial results, which describes the uncertainties and the impact of Covid-19 pandemic on the company's operations and result as assessed by the management. Our conclusion is not modified in respect of this matter.





7. The accompanying statement includes the unaudited interim financial results statements and other financial information, in respect of:
- Two Associates whose unaudited interim financial results reflect group's share of total revenues of Rs 0, total net profit after tax of Rs. 1,54,615, total comprehensive profit of Rs 1,54,615 for the quarter ended June 30,2021, as considered in the statement which have been reviewed by their respective independent Auditors.

The independent auditor's reports on interim financial results of these entities have been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associate is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

8. Our conclusion on the statement in respect of matters stated in Para 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

FOR AGGARWAL SAHIL & ASSOCIATES

Chartered Accountants

Firm's Registration No-026978N



Sahil Aggarwal
(Partner)

(Membership No. 523581)

UDIN: 21523581 ABBA CZ1809

Place : Gurugram

Date : 11th August, 2021

PICCADILY AGRO INDUSTRIES LTD.

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED JUNE 30th, 2021**

(Rs. In lacs except for Earnings per Share data)

Sr. No	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Audited	Unaudited	Audited
	(a) Revenue from Operations				
	Gross Sales	20,476.15	15,199.46	13,876.51	48,540.55
	Other Operating Revenue	155.67	108.98	166.08	493.18
	Total Revenue from Operations	20,631.82	15,308.45	14,042.59	49,033.74
	(b) Other Income	3.79	234.13	6.10	251.02
1.	Total Income	20,635.61	15,542.57	14,048.68	49,284.76
2.	Expenses				
	(a) Cost of Materials consumed	4,773.56	17,843.56	6,080.76	32,987.91
	(b) Purchase and related cost of stock in trade	457.88	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	9,792.84	(7,488.86)	3,846.31	(2,829.00)
	(d) Excise duty on sale of goods	26.42	33.48	23.40	99.88
	(e) Employee benefits expense	451.55	627.41	363.55	1,820.40
	(f) Finance costs	333.88	314.00	415.25	1,584.64
	(g) Depreciation and amortization expense	348.90	340.22	334.20	1,349.04
	(h) Power, fuel etc.	577.96	485.73	345.53	1,570.07
	(i) Other expenses	2,190.32	3,210.12	1,427.57	10,231.82
	Total Expenses	18,953.30	15,365.66	12,836.56	46,814.77
3.	Profit/(Loss) Before Exceptional Items and Tax (1-2)	1,682.31	176.92	1,212.13	2,469.98
4.	Exceptional Items	-	(1.00)	-	(1.00)
5.	Profit/(loss) Before Tax (3-4)	1,682.31	177.92	1,212.13	2,470.98
6.	Tax Expense				
	- Current Tax	459.74	11.02	373.05	724.60
	- Deferred Tax	(19.34)	(3.56)	39.62	(68.33)
	- (Excess) / Short Provision of Earlier Years	-	50.39	-	50.39
	Total Tax Expense	440.40	57.85	412.66	706.66
7.	Net Profit for the period after Tax (5-6)	1,241.91	120.07	799.47	1,764.32
8.	Share of Profit/(Loss) in Associates	1.55	120.59	(17.66)	30.96
9.	Other Comprehensive Income				
	A (i) items that will not be reclassified to profit & loss	-	-	-	-
	(ii) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B (i) items that will be reclassified to profit & loss	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-
10.	Total Other Comprehensive Income (net of taxes)	-	-	-	-
11.	Total comprehensive income for the period comprising Net Profit/Loss for the period & Other Comprehensive Income (7+8+10)	1,243.45	240.66	781.80	1,795.28
	- Attributable to Equity Holders of the Parent	1,243.45	240.66	781.80	1,795.28
	- Attributable to Non-Controlling Interest	-	-	-	-
12.	Paid up Share Capital (Face Value Rs.10/- each)	9,466.12	9,466.12	9,466.12	9,466.12
13.	EPS (Rs. Per equity share)				
	Basis EPS	1.32	0.52	0.83	1.90
	Diluted EPS	1.32	0.52	0.83	1.90

PLACE: GURUGRAM
DATED : 11.08.2021



For and on behalf of the Board

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

PICCADILY AGRO INDUSTRIES LTD.

STATEMENT OF CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 30th JUNE, 2021

(Rs. in Lacs, Except Earnings per Share data).

PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.2021	31.03.2021	30.06.2020	31.03.2021
	UNAUDITED	AUDITED	UNAUDITED	AUDITED
A. Segment Revenue				
Sugar	14,798.85	8,718.59	10,154.64	26,629.40
Distillery	5,832.97	6,589.85	3,887.96	22,404.33
Others	-	-	-	-
Total	20,631.82	15,308.45	14,042.59	49,033.74
Less: Inter Segement Revenue	-	-	-	-
Net Segment Revenue	20,631.82	15,308.45	14,042.59	49,033.74
B. Segment Results (Profit before Interest and Tax)				
Sugar	738.44	(562.76)	998.66	136.37
Distillery	1,309.18	1,089.42	810.48	4,040.34
Others	-	-	-	-
Total	2,047.62	526.66	1,809.14	4,176.71
Less:				
i) Interest and Finance Charges (Net)	333.88	314.00	415.25	1,584.64
ii) Other unallocable expenditure (net of unallocable income)	31.43	36.13	181.76	122.47
iii) Exceptional Item	-	(1.00)	-	(1.00)
Profit/(Loss) Before Tax	1,682.31	177.53	1,212.13	2,470.60
C. Segment Assets				
Sugar	13,628.00	7,232.71	21,472.49	26,241.79
Distillery	28,740.49	(149.70)	22,014.75	23,640.29
Others	-	-	-	-
Segment Assets from Continuing Operations	42,368.50	7,083.01	43,487.24	49,882.08
D. Segment Liabilities				
Sugar	11,574.73	7,503.10	18,536.74	24,711.83
Distillery	10,596.71	(538.80)	6,770.53	6,215.46
Others	1,049.46	(374.75)	826.08	586.19
Segment Liabilities from Continuing Operations	23,220.90	6,589.55	26,133.35	31,513.48

1 The previous period/year's figures have been regrouped wherever necessary to confirm to this period's classification.



For and on behalf of the Board

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

PLACE : GURUGRAM
DATED : 11.08.2021



PICCADILY AGRO INDUSTRIES LTD.

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS :

- 1 The above Consolidated financial results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and other relevant amendments thereafter.
- 2 The above Consolidated financial results have been reviewed by the Audit Committee and then approved by Board of Directors in their meeting held on 11th August, 2021.
- 3 One of the business segment is of seasonal nature , the performance in any quarter may not be representative of the annual performance of the company.
- 4 In view of COVID 19 pandemic, group has taken into its possible impact and considered internal and external information known to the management upto the date of the approval of financial results in preparation of these results of the quarter and to assess and finalize the carrying amount of its assets and liabilities. Accordingly, as on date, no material impact is anticipated in the aforesaid carrying amounts.
- 5 The previous period/year's figures have been regrouped wherever necessary to confirm to this period's classification.

PLACE : GURUGRAM
DATED : 11.08.2021



For and on behalf of the Board

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