

piccadily

Date:10/12/2020

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

Scrip Code: 530305

Dear Sir

Please refer your mail dated 10/12/2020 regarding non submission of:

1. Statement of Consolidated Assets and Liabilities
2. Statement of Consolidated Cash Flow Statement.

We are hereby enclosing unaudited results for the quarter and half year ended 30th September 2020 after incorporating the necessary enclosures.

We hope that you will find the same in order.

Thanking You,

Yours Faithfully

For Piccadily Agro Industries Limited


Niraj Kumar Sehgal
Group 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

piccadily

11-11-2020

To,
The Manager,
BSE Limited
25th Floor
Pheroze Jeebhoy Towers,
Dalal Street, Mumbai - 400001.

Scrip Code: 530305

Subject : Un-audited Financial Results and Limited Review Report for the quarter and half year ended on September 30, 2020.

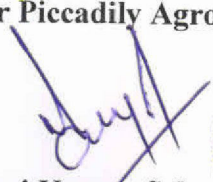
Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Un-audited Standalone and Consolidated Financial Results of the Company for the Quarter and half year ended on September 30, 2020 reviewed by the Audit Committee and approved by the Board of Directors at their meeting held today i.e. 11th November, 2020 along with Limited Review Report thereon. The said Board Meeting commenced at 07:05 PM and concluded at 07:50 PM. This is for information and record.

Thanking You

Yours Faithfully

For Piccadily Agro Industries Limited


Niraj Kumar Sehgal
Group Secretary



Piccadily Agro Industries Ltd.

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

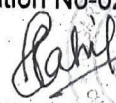
Review Report to

**The Board of Directors of
PiccadilyAgro Industries Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Piccadily Agro Industries Limited ("the Company") for the quarter and half year ended September 30, 2020 ("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 November 2020 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 an 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-026978N


Sahil Aggarwal
(Partner)

M. No: 523581

Place: Chandigarh

Date : 11th November, 2020

UDIN : 20523581AAAACY2001

PICCADILY AGRO INDUSTRIES LTD.

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2020**

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

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2020	30.06.2020	30.09.2019	30.09.20	30.09.19	31.03.2020
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Revenue from Operations						
Gross Sales	10,610.78	13,876.51	8,096.02	24,487.29	17,569.43	38,815.10
Other Operating Revenue	109.44	166.08	176.11	275.52	402.47	1,138.91
Total Revenue from Operations	10,720.22	14,042.59	8,272.13	24,762.81	17,971.90	39,954.02
Other Income	2.04	6.10	614.09	8.14	1,444.56	28.67
Total Income	10,722.27	14,048.69	8,886.22	24,770.96	19,416.46	39,982.69
2. Expenses						
(a) Cost of Materials consumed	521.76	6,080.76	1,373.99	6,602.52	5,451.12	28,827.82
(b) Purchase and related cost of stock in trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,980.44	3,846.31	4,530.17	8,826.75	7,805.58	(1,953.72)
(d) Excise duty on sale of goods	23.95	23.40	37.91	47.35	47.88	13.41
(e) Employee benefits expense	352.96	363.55	252.51	716.51	557.29	1,475.96
(f) Finance costs	465.15	415.25	396.43	880.40	702.63	1,484.54
(g) Depreciation and amortization expense	334.11	334.20	326.93	668.31	649.73	1,314.79
(h) Power, fuel etc.	276.64	345.53	363.65	622.16	712.97	1,642.51
(i) Other expenses	3,051.62	1,427.57	1,037.80	4,479.18	1,975.97	5,903.20
Total Expenses	10,006.63	12,836.56	8,319.18	22,843.19	17,903.17	38,708.51
3. Profit/(loss) before exceptional items and tax (1-2)	715.64	1,212.13	567.05	1,927.77	1,513.29	1,274.18
4. Exceptional Items	-	-	-	-	-	190.00
5. Profit/(loss) before tax (3-4)	715.64	1,212.13	567.05	1,927.77	1,513.29	1,084.18
6. Tax Expense						
- Current Tax	164.45	373.05	269.05	537.50	649.96	391.76
- Deferred Tax	(19.52)	39.62	(63.45)	20.10	(175.81)	(695.46)
- Tax of Earlier Years	-	-	-	-	-	71.09
7. Profit for the Period (3-4)	570.71	799.47	361.44	1,370.17	1,039.14	1,316.79
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)	570.71	799.47	361.44	1,370.17	1,039.14	1,316.79
10. Profit before interest, depreciation, tax and exceptional item (EBIDTA)	1,514.89	1,961.58	1,290.41	3,476.47	2,865.65	4,073.51
11. EPS (Rs. Per equity share)						
Basis EPS	0.60	0.85	0.38	1.45	1.10	1.40
Diluted EPS	0.60	0.85	0.38	1.45	1.10	1.40

PLACE : CHANDIGARH
DATED : 11.11.2020



For and on behalf of the Board


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

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PICCADILY AGRO INDUSTRIES LTD.

**SEGMENT REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES (STANDALONE)
FOR THE QUARTER AND HALF YEAR ENDED 30th September, 2020**

(Rs. in Lacs, Except EPS data)

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
A. Segment Revenue						
Sugar	5,127.09	10,154.64	4,745.20	15,281.72	11,683.41	24,642.14
Distillery	5,593.14	3,887.96	3,526.93	9,481.09	6,288.49	15,311.88
Others	-	-	-	-	-	-
Total	10,720.22	14,042.59	8,272.13	24,762.81	17,971.90	39,954.02
Less: Inter Segment Revenue	-	-	-	-	-	-
Total Revenue from Operations	10,720.22	14,042.59	8,272.13	24,762.81	17,971.90	39,954.02
B. Segment Results						
Profit/(loss) (before unallocated expenditure, finance cost and tax)						
Sugar	523.49	1,009.66	753.92	1,533.15	1,794.59	1,419.25
Distillery	532.96	810.48	33.12	1,343.44	5.42	1,473.86
Others	-	-	-	-	-	-
Total	1,056.46	1,820.14	787.04	2,876.60	1,800.02	2,893.12
Less:						
i) Finance Costs	465.15	415.25	396.43	880.40	702.63	1,484.54
ii) Other unallocable expenditure net off unallocated income	(124.32)	192.76	29.18	68.44	58.25	134.40
iii) Exceptional Item	-	-	-	-	-	190.00
Profit Before Tax	715.64	1,212.13	361.44	1,927.77	1,039.14	1,084.18
C. Segment Assets						
Sugar	(6,076.64)	21,459.69	16,224.47	15,383.05	16,224.47	25,093.13
Distillery	778.73	21,751.39	21,582.86	22,530.13	21,582.86	20,734.27
Others	-	-	-	-	-	-
Total	(5,297.91)	43,211.09	37,807.33	37,913.18	37,807.33	45,827.40
D. Segment Liabilities						
Sugar	(6,174.73)	18,368.99	12,899.48	12,194.26	12,899.48	22,564.97
Distillery	348.56	5,007.16	5,735.89	5,355.72	5,735.89	4,640.92
Others	-	-	-	-	-	-
Total	(5,826.17)	23,376.15	18,635.37	17,549.98	18,635.37	27,205.89

The operating segments have been reported in a manner consistent with the internal reporting provided to the Corporate Management Committee, which is the Chief Operating Decision Maker.

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 : CHANDIGARH
DATED : 11.11.2020

PICCADILY AGRO INDUSTRIES LTD.

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS ON 30.09.2020

		(Rs. In Lacs)	
S No.	Particulars	As at	
		30.09.2020 (Unaudited)	31.03.2020 (Audited)
A)	<u>ASSETS</u>		
1	Non-Current assets		
	(a) Property Plant & Equipment	13,645.66	14,077.03
	(b) Capital Work in Progress	4,859.08	4,607.77
	(c) Biological assets	5.93	4.58
	(d) Financial assets		
	(i) Investments	6,627.83	6,612.83
	(ii) Other financial assets	84.03	99.43
	(e) Other non current assets	379.09	481.11
	Total non-current assets	25,601.62	25,882.74
2	Current assets		
	(a) Inventories	5,896.21	14,768.23
	(b) Financial assets		
	(i) Trade receivables	4,479.18	3,225.92
	(ii) Cash & Cash Equivalents	123.08	443.98
	(iii) Other Bank Balances	36.35	62.76
	(iv) Loans	-	-
	(v) Other financial assets	295.85	322.55
	(c) Other current assets	1,480.90	1,121.22
	Total current assets	12,311.56	19,944.66
	Total assets	37,913.18	45,827.40
B)	<u>EQUITY AND LIABILITIES</u>		
1	Equity		
	(a) Equity Share Capital	9,466.12	9,466.12
	(b) Other Equity	8,366.64	7,185.15
	Equity attributable to shareholder	17,832.76	16,651.27
2	Non current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	1,917.10	1,993.43
	(b) Provisions	47.63	44.92
	(c) Deferred tax liabilities (Net)	1,557.29	1,537.19
	Total non-current liabilities	3,522.02	3,575.55
3	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	7,530.43	9,006.49
	(ii) Trade Payables		
	- total outstanding dues of micro and small enterprises	44.44	42.00
	- total outstanding dues of creditors other than micro and small enterprises	3,845.27	12,617.93
	(iii) Other financial liabilities	2,477.35	2,094.16
	(b) Current Tax Liabilities(Net)	925.52	388.13
	(c) Other current Liabilities	1,735.38	1,451.87
	Total current liabilities	16,558.40	25,600.58
	TOTAL EQUITY AND LIABILITIES	37,913.18	45,827.40

PLACE : CHANDIGARH
DATED : 11.11.2020



For and on behalf of the Board

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



Statement of Standalone Cash Flow for the period ended 30th September, 2020

Particulars	(Rs in lacs)	
	For the year ended 30.09.2020	For the year ended 31.03.2020
	UNAUDITED	AUDITED
CASH FLOW FROM OPERATING ACTIVITIES:		
PROFIT AFTER TAX	1,370.17	1,316.79
ADJUSTMENTS TO RECONCILE PROFIT BEFORE TAX TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
INCOME TAX CHARGED IN PROFIT AND LOSS A/C	557.60	(232.61)
DEPRECIATION AND AMORTIZATION	668.31	1,314.79
FINANCE COSTS	880.40	1,484.54
LOSS/(PROFIT) ON SALE OF FIXED ASSETS	-	(0.51)
INTEREST INCOME RECEIVED	(1.96)	(6.52)
LOSS ON SALE OF INVESTMENT	-	190.00
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	3,474.51	4,066.48
CHANGES IN OPERATING ASSETS AND LIABILITIES:		
TRADE RECEIVABLES	(1,253.25)	989.12
OTHER RECEIVABLES	(291.28)	327.63
INVENTORY & BIOLOGICAL ASSETS	8,870.68	(2,117.96)
PROVISIONS	2.70	6.05
TRADE AND OTHER PAYABLES	(9,579.57)	(3,358.46)
CASH GENERATED FROM OPERATIONS	1,223.78	(87.15)
INCOME TAX PAID (NET)	0.00	323.72
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	1,223.78	(410.87)
CASH FLOW FROM INVESTING ACTIVITIES:		
NET PURCHASE OF FIXED ASSETS	(488.26)	(586.71)
CHANGE IN ADVANCE FOR CAPITAL GOODS	102.02	138.36
PROCEEDS FROM DISPOSAL OF INVESTMENTS	-	10.00
INVESTMENT MADE IN ASSOCIATES	(15.00)	(10.55)
INTEREST INCOME RECEIVED	1.96	6.52
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(399.28)	(442.39)
CASH FLOW FROM FINANCING ACTIVITIES:		
PROCEEDS FROM LONG-TERM BORROWINGS	(76.33)	1,139.45
FINANCE COST	(880.40)	(1,484.54)
DIVIDENDS PAID	(188.68)	-
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(1,145.40)	(345.08)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(320.90)	(1,198.34)
OPENING CASH AND CASH EQUIVALENTS	428.93	1,627.27
CLOSING CASH AND CASH EQUIVALENTS	108.03	428.93

Reconciliation of cash and cash equivalents as per the Cash flow statement

Cash and cash equivalents as per the above comprise of the following

Cash and cash equivalents	123.08	443.98
Less: Earmarked balances	(15.05)	(15.05)
Balance as per statement of Cash flows	108.03	428.93

Notes:

- 1) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Statement of Cash Flow
- 2) Additions of fixed assets include movement of Capital work-in-progress during the year.
- 3) Proceeds/(repayment) of Short-term & Long-Term borrowings have been shown on net basis.
- 4) Figure in brackets represents cash outflow from respective activities.

Place: Chandigarh
DATED : 11.11.2020



For and on behalf of Board

Harvinder Singh Chopra
Harvinder Singh Chopra
(Managing Director)
DIN: 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 then approved by the Board of Directors at their respective meetings held on 10th November, 2020
- 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 : CHANDIGARH
DATED : 11.11.2020

For and on behalf of the Board


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





**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 associates for the quarter and half year ended September 30,2020 (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

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) Astin Excavation and Mining Private Limited
- c) 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.



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

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

7. The accompanying statement includes the unaudited interim financial results statements and other financial information, in respect of:
- Three Associates whose unaudited interim financial results reflect group's share of total revenues of **Rs 0**, total net loss after tax of **Rs. 46.97 lacs**, total comprehensive loss of **Rs 46.97 lacs** for the quarter ended September 30, 2020, 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 associates 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)

Place : Chandigarh

Date : 11th November, 2020

UDIN: 20523581AAAACZ7365

PICCADILY AGRO INDUSTRIES LTD.

**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30th, 2020**

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

Sr. No	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	(a) Revenue from Operations						
	Gross Sales						
	Other Operating Revenue	10,610.78	13,876.51	8,094.92	24,487.29	17,568.32	38,815.10
	Total Revenue from Operations	109.44	166.08	177.21	275.52	403.57	1,138.91
	(b) Other Income	10,720.22	14,042.59	8,272.14	24,762.81	17,971.90	39,954.02
	Total Income	2.04	6.10	614.09	8.14	1,444.56	28.67
1.		10,722.27	14,048.69	8,886.23	24,770.96	19,416.46	39,982.69
2.	Expenses						
	(a) Cost of Materials consumed						
	(b) Purchase and related cost of stock in trade	521.76	6,080.76	1,373.99	6,602.52	5,451.12	28,827.82
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,980.44	3,848.31	4,530.17	8,826.75	7,805.58	(1,953.72)
	(d) Excise duty on sale of goods	23.95	23.40	37.91	47.35	47.88	13.41
	(e) Employee benefits expense	352.96	363.55	252.51	716.51	557.29	1,475.96
	(f) Finance costs	465.15	415.25	396.43	880.40	702.63	1,484.72
	(g) Depreciation and amortization expense	334.11	334.20	326.94	668.31	649.73	1,314.79
	(h) Power, fuel etc.	276.63	345.53	363.64	622.16	712.97	1,642.51
	(i) Other expenses	3,051.61	1,427.57	1,037.80	4,479.18	1,977.49	5,904.27
	Total Expenses	10,006.62	12,836.56	8,319.38	22,843.19	17,904.68	38,709.76
3.	Profit/(Loss) Before Exceptional Items and Tax (1-2)	715.65	1,212.13	566.85	1,927.77	1,511.78	1,272.92
4.	Exceptional Items	-	-	-	-	-	150.10
5.	Profit/(loss) Before Tax (3-4)	715.65	1,212.13	566.85	1,927.77	1,511.78	1,122.83
6.	2.00						
	- Current Tax	164.45	373.05	289.05	537.50	649.96	391.76
	- Deferred Tax	(19.52)	39.62	(63.45)	20.10	(175.81)	(695.46)
	-(Excess) / Short Provision of Earlier Years	-	-	-	-	-	71.09
	Total Tax Expense	144.93	412.66	205.60	557.60	474.15	(232.61)
7.	Net Profit for the period after Tax (5-6)	570.71	799.47	361.25	1,370.17	1,037.63	1,355.44
8.	Share of Profit/(Loss) in Associates	(46.97)	(17.66)	16.38	(64.63)	618.39	557.16
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)	523.74	781.80	377.62	1,305.54	1,656.02	1,912.60
	- Attributable to Equity Holders of the Parent	523.74	781.81	377.62	1,305.54	1,656.02	1,912.60
	- Attributable to Non-Controlling Interest	-	-	-	-	-	-
12.	Earnings before Interest, Depreciation, Tax and Exceptional item (EBIDTA)	1,467.93	1,943.92	1,306.59	3,411.84	3,482.53	4,629.60
13.	EPS (Rs. Per equity share)						
	Basis EPS	0.56	0.83	0.40	1.38	1.76	2.03
	Diluted EPS	0.56	0.83	0.40	1.38	1.76	2.03

PLACE: CHANDIGARH
DATED : 11.11.2020



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 ENDED 30th SEPTEMBER, 2020**

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

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
A. Segment Revenue						
Sugar	5,127.09	10,154.64	4,745.20	15,281.72	11,683.41	24,642.14
Distillery	5,593.14	3,887.96	3,526.93	9,481.09	6,288.49	15,311.88
Others	-	-	-	-	-	-
Total	10,720.22	14,042.59	8,272.13	24,762.81	17,971.90	39,954.02
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Segment Revenue	10,720.22	14,042.59	8,272.13	24,762.81	17,971.90	39,954.02
B. Segment Results (Profit before Interest and Tax)						
Sugar	523.49	998.66	712.50	1,522.15	1,709.59	1,419.25
Distillery	532.96	810.48	544.09	1,343.44	564.58	1,473.86
Others	-	-	(0.58)	-	(1.52)	(1.07)
Total	1,056.46	1,809.14	1,256.01	2,865.60	2,272.65	2,892.05
Less:						
i) Interest and Finance Charges (Net)	465.15	415.25	397.37	880.40	702.63	1,484.72
ii) Other unallocable expenditure (net of unallocable income)	(124.32)	181.76	29.18	57.44	58.25	134.40
iii) Exceptional Item	-	-	-	-	-	150.10
Profit/(Loss) Before Tax	715.64	1,212.13	829.47	1,927.77	1,511.78	1,122.83
C. Segment Assets						
Sugar	(6,076.64)	21,472.49	16,030.35	15,395.85	16,030.35	25,105.92
Distillery	778.74	22,014.75	21,904.83	22,793.49	21,904.83	20,997.64
Others	-	-	182.83	-	182.83	-
Segment Assets from Continuing Operations	(5,297.90)	43,487.24	38,118.01	38,189.34	38,118.01	46,103.56
D. Segment Liabilities						
Sugar	(6,173.39)	18,536.74	13,064.09	12,363.35	13,064.09	22,731.36
Distillery	493.45	6,770.53	7,594.33	7,263.98	7,594.33	5,991.69
Others	166.48	826.08	13.48	992.56	13.48	451.02
Segment Liabilities from Continuing Operations	(5,513.45)	26,133.35	20,671.90	20,619.90	20,671.90	29,174.07

- The operating segments have been reported in a manner consistent with the internal reporting provided to the Corporate Management Committee, which is the Chief Operating Decision Maker.
- 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
(Harvinder Singh Chopra)
Managing Director
DIN NO. : 00129891



PLACE : CHANDIGARH
DATED : 11.11.2020

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PICCADILY AGRO INDUSTRIES LTD.

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS ON 30.09.2020

(Rs. In Lacs)

S No.	Particulars	(Rs. In Lacs)	
		AS AT 30.09.2020	AS AT 31.03.2020
		UNAUDITED	AUDITED
A)	ASSETS		
1	Non-Current assets		
(a)	Property Plant & Equipment	13,645.66	14,077.03
(b)	Capital Work in Progress	4,859.08	4,607.77
(c)	Other Intangible Assets	-	-
(d)	Biological assets	5.93	4.58
(e)	Financial assets		
(i)	Investments	6,839.32	6,888.95
(ii)	Other financial assets	84.03	99.43
(f)	Other non current assets	379.09	481.11
	Total non-current assets	25,813.12	26,158.86
2	Current assets		
(a)	Inventories	5,896.21	14,768.23
(b)	Financial assets		
(i)	Trade receivables	4,479.18	3,225.92
(ii)	Cash & Cash Equivalents	123.08	443.98
(iii)	Other Bank Balances	36.35	62.76
(iv)	Loans	-	-
(v)	Other financial assets	295.85	322.55
(c)	Other current assets	1,480.90	1,121.22
	Total current assets	12,311.56	19,944.66
	Total assets	38,124.68	46,103.53
B)	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity Share Capital	9,466.12	9,466.12
(b)	Other Equity	8,578.14	7,461.28
	Equity attributable to owners of the parent	18,044.26	16,927.39
2	Non current Liabilities		
(a)	Financial liabilities		
(i)	Borrowings	1,917.10	1,993.43
(b)	Provisions	47.63	44.92
(c)	Deferred tax liabilities (Net)	1,557.29	1,537.19
	Total non-current liabilities	3,522.02	3,575.55
3	Current Liabilities		
(a)	Financial liabilities		
(i)	Borrowings	7,530.43	9,006.49
(ii)	Trade Payables		
	- total outstanding dues of micro and small enterprises	44.44	42.00
	- total outstanding dues of creditors other than micro and small enterprises	3,845.27	12,617.93
(iii)	Other financial liabilities	2,477.35	2,094.16
(b)	Current Tax Liabilities(Net)	925.52	388.13
(c)	Other current Liabilities	1,735.38	1,451.87
	Total current liabilities	16,558.40	25,600.58
	TOTAL EQUITY AND LIABILITIES	38,124.68	46,103.53

PLACE: CHANDIGARH
DATED : 11.11.2020



For and on behalf of the Board

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



PICCADILY AGRO INDUSTRIES LTD.

CONSOLIDATED STATEMENT OF CASH FLOW

Particulars	(Rs. In lacs)	
	Half Year Ended 30.09.2020 UNAUDITED	Year Ended 31.03.2020 AUDITED
CASH FLOW FROM OPERATING ACTIVITIES:		
PROFIT AFTER TAX AND SHARE FROM ASSOCIATES:	1,305.54	1,912.60
ADJUSTMENTS TO RECONCILE PROFIT BEFORE TAX TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
INCOME TAX CHARGED IN PROFIT AND LOSS A/C	557.60	(232.60)
DEPRECIATION AND AMORTIZATION	668.31	1,314.79
FINANCE COSTS	880.40	1,484.72
LOSS/(PROFIT) ON SALE OF FIXED ASSETS	-	(0.51)
INTEREST INCOME RECEIVED	(1.96)	(6.53)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	3,409.88	4,472.47
CHANGES IN OPERATING ASSETS AND LIABILITIES:		
TRADE RECEIVABLES	(1,253.25)	989.12
OTHER RECEIVABLES	(291.28)	320.94
INVENTORY & BIOLOGICAL ASSETS	8,870.68	(2,117.96)
PROVISIONS	2.70	6.05
TRADE AND OTHER PAYABLES	(9,579.57)	(3,362.46)
CASH GENERATED FROM OPERATIONS	1,159.15	308.16
INCOME TAX PAID (NET)	0.00	323.72
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	1,159.15	(15.56)
CASH FLOW FROM INVESTING ACTIVITIES:		
NET PURCHASE/SALE OF FIXED ASSETS	(488.26)	(572.41)
CHANGE IN GOODWILL	-	-
CHANGE IN ADVANCE FOR CAPITAL GOODS	102.02	138.36
NET CHANGE IN INVESTMENTS	49.63	(402.01)
INTEREST INCOME RECEIVED	1.96	6.51
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	(334.65)	(829.55)
CASH FLOW FROM FINANCING ACTIVITIES:		
PROCEEDS FROM LONG-TERM BORROWINGS	(76.33)	1,131.12
FINANCE COST	(880.40)	(1,484.72)
DIVIDENDS PAID	(188.68)	-
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(1,145.40)	(353.60)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(320.91)	(1,198.71)
OPENING CASH AND CASH EQUIVALENTS	428.93	1,627.64
CLOSING CASH AND CASH EQUIVALENTS	108.03	428.93

Reconciliation of cash and cash equivalents as per the Cash flow statement

Cash and cash equivalents as per the above comprise of the following

Cash and cash equivalents	123.08	443.98
Less: Earmarked balances	(15.05)	(15.05)
Balance as per statement of Cash flows	108.03	428.93

Notes:

- 1) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard-7 on Statement of Cash Flows.
- 2) Additions of fixed assets include movement of Capital work-in-progress during the year.

Place: Chandigarh
DATED : 11.11.2020



For and on behalf of Board

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



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 the Board of Directors at their respective meetings held on 10th November, 2020
- 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 : CHANDIGARH
DATED : 11.11.2020



For and on behalf of the Board


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



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