

piccadily

14/12/2017

The Manager,
Bombay Stock exchange Limited,
Phiroze Jeejee Bhoy Towers,
Dalal Street, Mumbai

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

Scrip Code: 530305

Dear Sir/Madam,

The board of Directors at their meeting held on 14/12/2017 have approved and taken on record unaudited results for the quarter & Six months ended 30/09/2017.

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

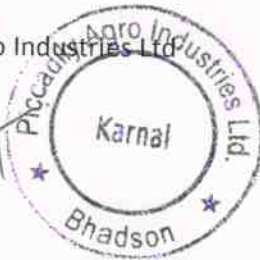
Please take the information on records.

Thanking You,

Sincerely yours,

For Piccadily Agro Industries Ltd

Group Secretary



Piccadily Agro Industries Ltd.

CIN No. : L01115HR1994PLC032244

Regd. Office : Village Bhadson, Umri Indri Road, Teh. Indri, Distt. Karnal, Haryana (India).
Phone : 91-1744-271859, 271653

Corresp. Address : # 304, Sector 9-D, Chandigarh-160009 Ph. : 0172-4660993-994
Website : www.picagro.com E-mail : piccadilygroup34@rediffmail.com



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

H.No. 3026, Top Floor,
Sector 27-D
Chandigarh- 160019
98883-81668, 98724-31546
☎ 0172-4615546
caaggarwalsahil@gmail.com

Dated 14/12/2017

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 30/06/2017 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 December 2017. 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 six months ended 30th September 2016, including the reconciliation of profit under Indian Accounting Standards ("Ind AS") of the corresponding quarter and six 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

For Aggarwal Sahil & Associates

Chartered Accountants

Registration No-026978N

Sahil Aggarwal

Membership no: 523581



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
 FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2017

(Rs. In lakhs)

PARTICULARS	Quarter Ended			Half Year Ended	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
	(1)	(2)	(3)	(4)	(5)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
Revenue from Operations					
Gross Sales	3625.57	13849.70	5875.56	17475.27	13959.50
Other Operating Revenue	198.51	6.92	10.24	205.43	43.13
Total Revenue from Operations	3824.08	13856.62	5885.80	17680.70	14002.63
Other Income	7.71	403.58	237.97	411.29	585.04
Total Income	3831.79	14260.20	6123.77	18091.99	14587.67
Expenses					
(a) Cost of Materials consumed	1089.82	3518.01	1020.31	4607.83	2909.56
(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	555.10	6108.70	2176.96	6663.80	5027.73
(d) Excise duty on sale of goods	0.00	576.33	114.88	576.33	343.61
(e) Employee benefits expense	185.45	245.25	178.59	430.70	368.23
(f) Finance costs	387.37	412.37	406.12	799.74	838.05
(g) Depreciation and amortization expense	318.35	315.10	318.38	633.45	633.78
(h) Power, fuel etc.	362.16	80.42	263.62	442.58	694.29
(i) Other expenses	1218.95	1517.48	1607.05	2736.43	3435.19
Total Expenses	4117.20	12773.66	6085.91	16890.85	14250.44
Profit/(loss) before exceptional items and tax	(285.41)	1486.54	37.86	1201.13	337.23
Exceptional Items	0.00	0.00	0.00	0.00	0.00
Profit/(loss) before tax	(285.41)	1486.54	37.86	1201.13	337.23
Tax Expense					
- Current Tax	123.08	320.37	(3.69)	443.45	81.26
- Deferred Tax	(415.99)	(27.51)	16.21	(443.50)	30.24
- Tax of earlier years			8.34	0.30	8.34
Net Profit	7.50	1193.68	17.00	1200.88	217.39
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
Total comprehensive income (after tax)	7.50	1193.68	17.00	1200.88	217.39
Profit before interest, depreciation, tax and exceptional item (EBIDTA)	420.31	2214.00	762.35	2634.31	1809.06
Basic / Diluted -EPS (Rs. Per equity share)					
- Before exceptional item	0.01	1.27	0.04	1.27	0.46
- After exceptional item	0.01	1.27	0.04	1.27	0.46

PLACE: BHADSON
 DATED: 14.12.2017



(Harvinder Chopra)
 Managing Director
 DIN NO. : 00129891

2

Segment Wise Revenue, Assets and Liabilities

(Rs. In lakhs)

PARTICULARS	Quarter Ended			Half Year Ended	
	30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016
	(1)	(2)	(3)	(4)	(5)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
A. Segment Revenue					
Sugar	612.51	10782.11	2245.49	11394.62	6153.67
Distillery	3211.57	3074.51	3640.31	6286.08	7848.96
Total	3824.08	13856.62	5885.80	17680.70	14002.63
Less: Inter Segment Revenue	0.00	130.38	0.00	130.38	0.00
Total Revenue from Operations	3824.08	13726.24	5885.80	17550.32	14002.63
B. Segment Results					
Profit/(loss) (before unallocated expenditure, finance cost and tax)					
Sugar	-143.77	1421.08	162.45	1277.31	297.49
Distillery	276.36	507.27	309.65	783.63	932.30
Total	132.59	1928.35	472.10	2060.94	1229.79
Less:					
i) Finance Costs	387.37	412.37	406.12	799.74	838.05
ii) Other unallocable expenditure net off unallocated income	30.66	29.44	28.12	60.10	54.51
iii) Exceptional Item	0.00	0.00	0.00	0.00	0.00
Profit Before Tax	-285.44	1486.54	37.86	1201.10	337.23
C. Segment Assets					
Sugar	8194.62	8499.05	8727.76	8194.62	8727.76
Distillery	28599.52	30607.88	27541.64	28599.52	27541.64
Total	36794.14	39106.93	36269.40	36794.14	36269.40
D. Segment Liabilities					
Sugar	8012.68	9296.79	5397.24	8012.68	5397.24
Distillery	6229.69	5777.36	4882.29	6229.69	4882.29
Total	14242.37	15074.15	10279.53	14242.37	10279.53

PLACE: BHADSON
DATED: 14.12.2017



(Harvinder Chopra)
Managing Director
DIN NO. : 00129891

(3)

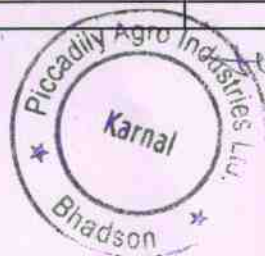
STANDALONE

Statement of assets and liabilities

(Rs. In lakhs)

PARTICULARS	As at 30.09.2017
	Unaudited
ASSETS	
Non-Current assets	
Property Plant & Equipment	14769.80
Capital Work in Progress	4884.29
Financial assets	
Investments	6802.28
Other financial assets	89.68
Other non current assets	1315.64
Total non-current assets	27861.69
Current assets	
Inventories	4862.28
Financial assets	
Trade receivables	2268.88
Cash & Cash Equivalents	104.31
Loans	9.50
Other financial assets	366.01
Other current assets	1321.47
Total current assets	8932.45
TOTAL ASSETS	36794.14
EQUITY AND LIABILITIES	
Equity	
Equity Share Capital	9466.12
Other Equity	7130.83
Total equity	16596.95
Liabilities	
Non current Liabilities	
Financial liabilities	
Borrowings	3654.24
Provisions	38.51
Deferred tax liabilities (Net)	2300.57
Other non current liabilities	0.00
Total non-current liabilities	5993.32
Current Liabilities	
Financial liabilities	
Borrowings	6081.15
Trade Payables	3142.50
Other financial liabilities	2896.67
Provisions	0.00
Current Tax Liabilities	836.54
Other current Liabilities	1247.01
Total current liabilities	14203.87
TOTAL EQUITY AND LIABILITIES	36794.14

PLACE: BHADSON
 DATED: 14.12.2017



(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	For the half year
	ended September 30,2016	ended September 30,2016
Net Profit reported under Previous GAAP		
Add/(less)	17.00	217.39
Net Profit under Ind AS	17.00	217.39

- 3 Sugar 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 half year ended September 30,2017 are not comparable with the previous periods presented in the results.
- 6 The above results were reviewed by Audit Committee on December 12,2017 and then approved by the Board of Directors in their meeting held on December 14,2017.

Limited review

The statutory auditors have completed the Limited Review for the quarter and half yearended September 30,2017. The Limited Review Report for the quarter and half year ended September 30,2017 does not have any impact on the above Results and Notes.

PLACE: BHADSON
DATED: 14.12.2017



For and on behalf of the Board

(Harvinder Chopra)
Managing Director
DIN NO. : 00129891