



**Dated:14.02.2025**

To,  
**BSE Limited,**  
**Department of Corporate Affairs,**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street, Mumbai- 400001.**

**Subject: Compliance of Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Scrip Code: 530305**

Dear Sir,

Pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed herewith Statement of Deviation for the quarter ended 31.12.2024 along with the report of the M/s Jain & Associates, Chartered Accountants, Statutory Auditors of the company on the Preferential allotment of Convertible warrants amounting to Rs.12.50 crores.

Kindly take it on record.

Thanking you,

**Yours faithfully,**

**For Piccadilly Agro Industries Limited**

  
**Niraj Kumar Sehgal**  
**Company Secretary & Compliance Officer**  
**A-8019**



**Piccadilly Agro Industries Ltd.**

*Registered Office:* Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)  
*Corporate Office:* G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)  
Ph.: +91-124-4300840, Website: [www.piccadilly.com](http://www.piccadilly.com), Email: [info@piccadilly.com](mailto:info@piccadilly.com)  
*Investor Relations:* Ph.: +91-172-2997651, Website: [www.picagro.com](http://www.picagro.com), Email: [piccadilygroup34@rediffmail.com](mailto:piccadilygroup34@rediffmail.com)  
CIN No.: L01115HR1994PLC032244

**JAIN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

S.C.O. 178, Sector 5, Panchkula - 134109  
Phone: 0172-2757561, 2757562 Fax: 0172-5089769  
Email: jainassociatesca@gmail.com

To,

PICCADILY AGRO INDUSTRIES LIMITED  
VILL BHADSON, UMRI-INDRI ROAD TEH.INDRI, DIST.KARNAL, Haryana, India, 132109

**Subject: Certification relating to the utilization of the issuance proceeds for the quarter ended on 31.12.2024 relating to the Preferential Issue of Piccadily Agro Industries Limited to M/s Soon-N-Sure Holdings Limited.**

1. This is to certify that Piccadily Agro Industries Limited has utilized the issuance proceeds only for the "Objects of the Issue" as disclosed in the offer document pertaining to its preferential issue of Convertible Warrants.

<OR>

~~We have observed material deviations<sup>1</sup> in the utilization of issuance proceeds by <name of the company> as compared to the "Objects of the Issue" disclosed in the offer document pertaining to its <Type of Offer>~~

2. The details of the actual proceeds from the Issue are as given below:

Particulars	Amount [Rs. Crore]
Gross Proceeds from the Issue	12.50
(Less) Issue related expenses	<b>Not recognized</b>
Net Proceeds	12.50



<sup>1</sup> Where material deviation is defined to mean:

- (a) Deviation in the objects or purposes for which the funds had been raised
- (b) Deviation in the amount of funds actually utilized by more than 10% of the amount specified in the offer document

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The item-by-item amount utilized during the just-concluded quarter against each of the objects and the sub-heads (if any) under the objects, as stated in the offer document, is given below:

S.N.	Item Head*	Amount utilized [Rs. Crore]		
		As at the beginning of the quarter	During the quarter	At the end of the quarter
1	Expansion of Business	-	-	-
2	Long-Term Working Capital	-	-	-
3.	General Corporate Purpose	-	-	-

\*In this table, the amount relating to general corporate purpose (GCP) could be considered as one broad head and there is no need to provide the item-wise expenses constituting the GCP. Also, the Items which do not form part of the Objects of the Issue should be identified/ marked.

3. The details of the unutilized proceeds are as given below:

S.N.	Type of instrument and name of the entity invested in	Amount invested [Rs. Crore]	Maturity date	Earning [Rs. Crore]	Return on Investment [%]	Market Value as at the end of quarter@ [Rs. Crore]
1	Fixed Deposit with Punjab National Bank	12	02-01- 2025	0.015 (as per maturity date)	6.5%	12@

@ Where providing the market value is not feasible, provide the NAV/NRV/Book Value of the same while stating so

@ As the maturity date is after the date of certificate, book value has been considered as market value at the end of the quarter.



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4. The details of the utilization of proceeds in reference to the GCP amount, as mentioned in the offer document, are as given below:

S.N.	Item Head {Relating to the GCP amount}	Amount {Rs. Crore}
	<i>Provide the names of the specific item heads like funding of working capital, capex, advertisement expenses etc.</i>	<i>Mention the cumulative amount spent, not just the amount spent in the latest quarter</i>

For JAIN & ASSOCIATES  
Chartered Accountants  
Firm Reg. No. 001361N



Dated: 05-02-2025  
Place: Panchkula  
UDIN: 25513236BMJPEZ8673

KRISHAN MANGAWA  
(Partner)  
M.No:- 513236