

# Jain & Associates

Chartered Accountants

SCO 819-20, Sector 22-A, Chandigarh

Phone : 2705761, 2705967, 2701629 Fax : 2705021

Dated 14/11/2015

To

Board of Directors of

Piccadilly 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 Piccadilly Agro Industries Limited for the period ended 30/09/2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 procedures 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 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jain & Associates.  
Chartered Accountants

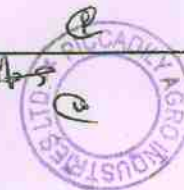
FRN: 001361N

  
Krishan Mangawa  
Partner

Membership no.513236

PART I : Statement of Unaudited Financial Result for the Quarter & Half Year Ended on 30th september 2015

S. No.	Particulars	STANDALONE					
		Quarter Ended			Half year ended		Twelve Months ended 31.03.2015
		30.09.2015	30.06.2015	30.9.2014	30.09.2015	30.09.2014	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1.	Income from Operations						
	(a) Net Sales /income from operations	4497.93	7036.21	8485.29	11534.14	18781.22	34416.40
	(b) Other Operating Income	154.02	180.03	91.09	334.05	299.69	197.04
	<b>Total income from Operations (net)</b>	<b>4651.95</b>	<b>7216.24</b>	<b>8556.39</b>	<b>11868.19</b>	<b>19080.92</b>	<b>34613.44</b>
2.	Expenses						
	(a) Cost of Materials consumed	958.38	3084.12	1771.01	4040.50	5380.97	22068.80
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1492.80	1202.17	3365.56	2695.07	5153.44	(1208.50)
	(c) Employee benefits expense	152.40	182.44	159.45	334.84	358.34	829.56
	(d) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown seperately)	1427.92	2140.97	2225.36	3568.89	4589.25	9917.45
	<b>Total Expenses</b>	<b>4029.60</b>	<b>6609.89</b>	<b>7521.38</b>	<b>10639.30</b>	<b>16461.99</b>	<b>31607.32</b>
3.	Profit/(loss) from Operations before Other Income,finance costs, Depreciation and exceptional Items (1-2)	622.35	606.55	1035.01	1228.89	2618.93	3006.12
4.	Depreciation and amortisation expense	276.94	276.09	282.65	553.03	541.30	1066.21
5.	Profit/(loss) from Operations before Other Income,finance costs and exceptional Items (3-4)	345.41	330.46	752.35	675.86	2077.63	1939.92
6.	Other income	121.28	116.58	107.27	237.86	213.52	442.54
7.	Profit/(loss) before finance costs and exceptional Items (5+6)	466.69	447.03	859.62	913.72	2291.15	2382.46
8.	Finance costs	408.97	321.02	204.99	728.99	509.22	895.63
9.	Profit/(loss) after finance costs but before exceptional Items (7-8)	57.72	126.01	654.63	183.73	1781.93	1486.83
10.	Exceptional Items						
11.	Profit/(loss)from ordinary activities before tax (9+10)	57.72	126.01	654.63	183.73	1781.93	1486.83
12.	Tax Expense						
12.1	- Current Tax & Earlier Year Taxes	(48.40)	54.88	251.21	5.48	641.62	595.97
12.2	- Deferred Tax	154.45	(10.89)	(93.87)	153.76	(87.32)	(2.01)
13.	Net Profit/(loss)from ordinary activities after tax (11-12)	(57.33)	81.82	467.28	24.49	1227.62	892.86
14.	Extraordinary Item (net of tax expense)						
15.	Net Profit/(loss)for the period (11-12)	(57.33)	81.82	497.28	24.49	1227.62	892.86
16.	Share of profit/loss of associates*						
17.	Minority Interest						
18.	Net Profit/(loss)after taxes,minority Interest and Share of Profit/Loss of associates	(57.33)	81.82	497.28	24.49	1227.62	892.86
19.	Paid up Equity Share Capital ( Face Value per share : Rs.10/-)	4716.96	4716.96	2358.48	4716.96	2358.48	2358.48
20.	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year						10205.92
21.	Earnings per Share (EPS) (before extraordinary items) of each(not annualised)						
	a) Basic	(0.12)	0.17	2.11	0.05	5.21	3.79
	b) Diluted	(0.12)	0.17	2.11	0.05	5.21	3.79
22.	Earnings per Share (EPS) after extraordinary items) of each(not annualised)						
	a) Basic	(0.12)	0.17	2.11	0.05	5.21	3.79
	b) Diluted	(0.12)	0.17	2.11	0.05	5.21	3.79
<b>Part II Select Information for the Quarter and Year Ended 31.03.2015</b>							
<b>A Particulars of shareholding</b>							
1.	Public Shareholding						
	- Number of Shares (In lacs)	137.24	137.24	68.62	137.24	68.62	68.62
	- Percentage of Shareholding	29.10	29.10	29.10	29.10	29.10	29.10
2.	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered:						
	- Number of Shares	0.00	0.00	0.00	0.00	0.00	0.00
	- Percentage of Shares ( as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
	- Percentage of Shares ( as % of the total share capital of the company)	0.00	0.00	0.00	0.00	0.00	0.00
	b) Non-encumbered						
	- Number of Shares	334.45	334.45	167.22	334.45	167.22	167.22
	- Percentage of Shares ( as a % of the total share capital of the company)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares ( as a % of the total shareholding of promoter and promoter group)	70.90	70.90	70.90	70.90	70.90	70.90
<b>B Particulars</b>							
	Investor Complaints						
	Pending at the beginning of Quarter						NIL
	Received During the Quarter						5
	Disposed Off During the Quarter						5
	Pending at the end of Quarter						NIL





**PICCADILY AGRO INDUSTRIES LTD.**  
**Unaudited Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement**  
**for the Quarter & Half Year Ended 30TH September 2015**

Particulars		STANDALONE					
		Quarter Ended			HALF YEAR ENDED		Twelve Months ended 31.03.2015
		30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>A. Segment Revenue</b>	<b>1. Sugar</b>	1,252.75	3,093.87	2,737.00	4,346.42	7,770.78	12,059.57
	<b>2. Other</b>	3,399.20	4,122.56	5,819.40	7,521.77	11,310.14	22,553.86
<b>Total Segment Revenue</b>		<b>4,651.95</b>	<b>7,216.23</b>	<b>8,556.39</b>	<b>11,868.19</b>	<b>19,080.92</b>	<b>34,613.44</b>
<b>Less: Inter Segment Revenue</b>		-	616.72	-	616.72	907.12	1,382.68
<b>Net Sales/Income from Operations</b>		<b>4,651.95</b>	<b>6,599.51</b>	<b>8,556.39</b>	<b>11,251.47</b>	<b>18,173.80</b>	<b>33,230.76</b>
<b>B. Segment Result(PBIT)</b>	<b>1. Sugar</b>	(194.77)	(182.38)	(179.70)	(377.15)	(4.42)	(1,812.46)
	<b>2. Other</b>	523.58	501.65	936.14	1,026.43	2,048.85	3,697.41
<b>Total Segment Results</b>		<b>328.81</b>	<b>319.47</b>	<b>756.44</b>	<b>648.28</b>	<b>2,044.43</b>	<b>1,884.95</b>
<b>Add: Other Income</b>		121.28	116.58	107.27	237.86	213.52	442.54
<b>Less: Interest</b>		392.35	310.04	209.07	702.39	476.02	840.66
<b>Profit(+)/Loss(-) Before Tax</b>		<b>67.72</b>	<b>126.01</b>	<b>654.63</b>	<b>183.73</b>	<b>1781.93</b>	<b>1486.83</b>
<b>C. Capital Employed</b> (Segment Assets-Segment Liabilities)	<b>1. Sugar</b>	3,569.43	3853.28	3659.16	7422.69	3659.16	1921.38
	<b>2. Other</b>	343.49	17030.90	12930.63	17374.39	12930.63	14914.18
<b>Total Capital Employed</b>		<b>3912.92</b>	<b>20884.16</b>	<b>16589.79</b>	<b>24797.08</b>	<b>16589.79</b>	<b>16835.56</b>

**NOTES:**

- 1) Sugar being the seasonal industry, the above result should not be construed as representative of the likely profitability of the year.
- 2) The Company manufacture pet bottles which are used for its own consumption only.
- 3) The Company has invested Rs. 208.50 Lakhs in the share capital of Clearvision Media Private Limited, its wholly owned subsidiary.

PLACE: Gurgaon  
 DATED: 14-11-2015

*Harvinder Chopra*  
 Harvinder Chopra  
 (Managing Director)  
 DIN No:-00129891



PICCADILY AGRO INDUSTRIES LTD.  
SUMMARISED BALANCE SHEET

(Rs. in lacs)

Particulars	Standalone		
	Six Months ended 30.09.2015	Six Months ended 30.09.2014	Twelve Months ended 31.03.2015
	Unaudited	Unaudited	Audited
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's funds</b>			
(a) Share Capital	4749.15	2390.67	2390.67
(b) Reserves & Surplus	8630.08	11138.62	10964.04
<b>(2) Non- current liabilities</b>			
(a) Long-term borrowings	9413.01	1538.27	1629.76
(b) Deferred tax liabilities (Net)	2004.84	1765.77	1851.08
<b>(3) Current Liabilities</b>			
(a) Short term borrowings	6614.93	4833.31	6632.94
(b) Trade Payables	2679.68	2295.62	9146.88
(c) Other current liabilities	2725.41	1352.76	1779.57
(d) Short term provisions	62.11	758.38	486.15
<b>TOTAL</b>	<b>36879.21</b>	<b>26073.41</b>	<b>34881.10</b>

**ASSETS**

**(1) Non-Current assets**

(a) Fixed assets			
(i) Tangible assets	13251.53	12856.47	13785.28
(ii) Intangible assets			
(ii) Capital Work in Progress	4318.17	425.92	385.86
(b) Non-current investments	5681.78	6138.41	6431.78
(c) Long Term Loan & Advances	1567.31	390.92	583.88

**(2) Current assets**

(a) Inventories	8048.44	4400.04	10826.39
(b) Trade receivables	786.51	152.34	168.24
(c) Cash & Bank Balances	287.04	211.82	314.17
(d) Short term loans and advances	2938.43	1497.49	2385.50

**TOTAL** 36879.21 26073.41 34881.10

PLACE: Gurgaon  
DATED: 14-11-2015

*Harvinder Chopra*  
Harvinder Chopra  
(Managing Director)  
DIN No:-00129891

