

piccadily

Date: 12-08-2022

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

Scrip Code: 530305

Subject: Compliance of 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 today i.e. 12th August 2022 hereby consider, discuss and approve the following items:

i) Un-Audited Standalone and Consolidated Financial Results of the Company for the Quarter ended on 30th June 2022 along with Limited Review Report.

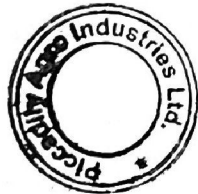
We are also hereby enclosing Un-Audited Standalone and Consolidated Financial Results of the Company for the Quarter ended on 30th June 2022 along with Limited Review Report thereon.

The said Board Meeting commenced at 6.30 PM and concluded at 7.10 PM. This is for information and record.

Thanking You

Yours Faithfully

For Piccadily Agro Industries Limited



Niraj Kumar Sehgal
Company Secretary & Compliance Officer
A-8019

Piccadily Agro Industries Ltd.

CIN No. : L01115HR1994PLC032244

Registered Office : Village Bhadson, Umri - Indri Road, Teh. Indri, Distt. Karnal, Haryana-134109 (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)

H.no. 3026, Sector 27-D
Chandigarh - 160019
98883-81668, 98724-31546
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, 2022 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations 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 12th August, 2022 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 not 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.





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

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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.

Place: Chandigarh
Date : 12th August, 2022
UDIN : 22523581AOXLUF4169

For Aggarwal Sahil & Associates
Chartered Accountants
Registration No-026978N

Sahil Aggarwal
Partner
M. No.:523581

PICCADILY AGRO INDUSTRIES LTD.

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED 30th JUNE 2022**

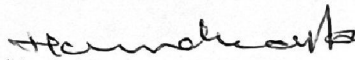
(Rs. In lakhs except for Earnings per Share data)

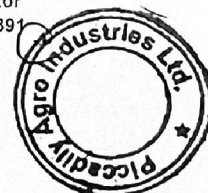
	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		UNAUDITED	AUDITED	UNAUDITED	AUDITED
1.	Revenue from Operations				
	Gross Sales	18,758.63	16,482.58	20,476.15	56,941.04
	Other Operating Revenue	89.81	187.23	155.67	591.55
	Total Revenue from Operations	18,848.44	16,669.80	20,631.82	57,532.59
	Other Income	2.42	38.97	3.79	77.75
	Total Income	18,850.86	16,708.77	20,635.61	57,610.33
2.	Expenses				
	(a) Cost of Materials consumed	4,788.52	17,727.20	4,773.56	33,808.17
	(b) Purchase and related cost of stock in trade	128.51	-	457.88	-
	(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	7,297.73	(7,570.67)	9,792.84	436.45
	(d) Excise duty on sale of goods	433.41	51.78	26.42	180.88
	(e) Employee benefits expense	629.96	686.77	451.55	2,207.01
	(f) Finance costs	323.57	296.00	333.88	1,411.35
	(g) Depreciation and amortization expense	385.34	359.89	348.90	1,452.07
	(h) Power, fuel etc.	892.14	849.61	577.96	2,861.05
	(i) Other expenses	2,880.40	3,087.47	2,190.32	11,106.84
	Total Expenses	17,759.59	15,488.05	18,953.30	53,463.83
3.	Profit/(loss) before exceptional items and tax (1-2)	1,091.28	1,220.71	1,682.31	4,146.51
4.	Exceptional Items	-	(0.38)	-	(0.38)
5.	Profit/(loss) before tax (3-4)	1,091.28	1,221.09	1,682.31	4,146.89
6.	Tax Expense				
	- Current Tax	306.39	345.24	459.74	1,134.38
	- Deferred Tax	(9.09)	(32.63)	(19.34)	(111.30)
	- Tax of Earlier Years	-	188.12	-	188.12
7.	Profit for the Period (3-4)	793.99	720.36	1,241.91	2,935.68
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)	793.99	720.36	1,241.91	2,935.68
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	0.84	0.76	1.32	3.10
	Diluted EPS	0.84	0.76	1.32	3.10

For and on behalf of the Board

PLACE : CHANDIGARH
DATED : 12.08.2022




 (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 2022**

(Rs. in Lacs)

Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2022	31.03.2022	30.06.2021	31.03.2022
	UNAUDITED	AUDITED	UNAUDITED	AUDITED
A. Segment Revenue				
Sugar	11,162.95	9,531.49	14,798.85	30,876.49
Distillery	7,685.49	7,130.88	5,832.97	26,648.66
Others	-	-	-	-
Total	18,848.44	16,662.37	20,631.82	57,525.15
Less: Inter Segment Revenue	-	-	-	-
Total Revenue from Operations	18,848.44	16,662.37	20,631.82	57,525.15
B. Segment Results				
Profit/(loss) (before unallocated expenditure, finance cost and tax)				
Sugar	321.30	46.64	741.39	434.05
Distillery	1,133.11	1,541.36	1,306.41	5,324.17
Others	-	-	-	-
Total	1,454.41	1,588.00	2,047.80	5,758.22
Less:				
i) Finance Costs	323.57	296.00	333.88	1,411.35
ii) Other unallocable expenditure net off unallocated income	39.56	70.54	31.61	199.61
iii) Exceptional Item	-	0.38	-	0.38
Profit Before Tax	1,091.28	1,221.09	1,682.31	4,146.88
C. Segment Assets				
Sugar	12,211.67	2,759.21	13,615.21	21,246.79
Distillery	34,834.56	5,512.59	28,477.13	31,656.54
Other Unallocable Assets	-	-	-	-
Total	47,046.22	8,271.79	42,092.34	52,903.32
D. Segment Liabilities				
Sugar	12,331.87	2,720.20	11,393.70	19,725.52
Distillery	10,833.05	5,492.88	8,730.75	10,378.69
Other Unallocable Liabilities	2,397.42	(661.65)	2,500.07	2,109.21
Total	25,562.34	7,551.43	22,624.52	32,213.42

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

PLACE : CHANDIGARH
DATED : 12.08.2022



For and on behalf of the Board

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



PICCADILY AGRO INDUSTRIES LTD.


NOTES TO THE STANDALONE FINANCIAL RESULTS :

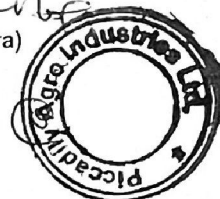
- 1 The above standalone financial results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and other relevant amendments thereafter.
- 2 The above standalone financial results have been reviewed by the Audit Committee on 11th August 2022 and approved by Board of Directors in their meeting held on 12th August 2022
- 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.
- 6 The figures for the quarter ended March 31,2022 are the balancing figure between the audited figure in respect of full previous year and the reviewed year-to-date figures up to the third quarter of the respective previous financial year.

For and on behalf of the Board

PLACE : CHANDIGARH
DATED : 12.08.2022




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





AGGARWAL SAHIL &
ASSOCIATES
(Chartered Accountants)

H.no. 3026, Sector 27-D
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Independent Auditor's Limited 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

Limited Review Report
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"), which includes its subsidiary and its associate for the quarter ended June 30, 2022 (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.





**AGGARWAL SAHIL &
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We also performed procedures in accordance with the circular No. CIR/CFD/CMDI/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:

Subsidiary:

- a) Portavadi Distillers & Blenders Limited

Associate:

- a) Piccadilly Sugar & Allied Industries Limited

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 not 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:





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

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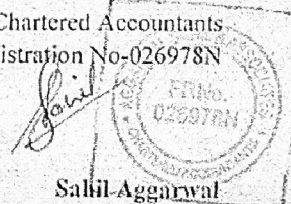
- Subsidiary whose unaudited interim financial results reflect group's share of total revenues of Rs.0, total net profit after tax of Rs.0, total comprehensive profit of Rs.0 for the quarter ended June 30,2022 , as considered in the statement which have been reviewed by their respective independent Auditors.
- Associate whose unaudited interim financial results reflect group's share total net profit after tax of Rs. 10.76 lacs, total comprehensive profit of Rs. 10.76 lacs for the quarter ended June 30,2022 , as considered in the statement which have been reviewed by us.

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 : 12th August, 2022
UDIN: 22523581AOXLZG1575

PICCADILY AGRO INDUSTRIES LTD.

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30TH, 2022

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

Sr. No	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		Unaudited	Audited	Unaudited	Audited
	(a) Revenue from Operations				
	Gross Sales	18,758.63	16,482.58	20,476.15	56,941.04
	Other Operating Revenue	89.81	187.23	155.67	591.55
	Total Revenue from Operations	18,848.44	16,669.81	20,631.82	57,532.58
	(b) Other Income	2.42	38.97	3.79	77.75
1.	Total Income	18,850.86	16,708.77	20,635.61	57,610.33
2.	Expenses				
	(a) Cost of Materials consumed	4,788.52	18,273.37	4,773.56	33,808.17
	(b) Purchase and related cost of stock in trade	128.51	(546.17)	457.88	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	7,297.73	(7,570.67)	9,792.84	436.45
	(d) Excise duty on sale of goods	433.41	51.78	26.42	180.88
	(e) Employee benefits expense	629.96	686.77	451.55	2,207.01
	(f) Finance costs	323.57	296.00	333.88	1,411.35
	(g) Depreciation and amortization expense	385.34	359.89	348.90	1,452.07
	(h) Power, fuel etc.	892.14	849.62	577.96	2,861.05
	(i) Other expenses	2,922.82	3,099.47	2,190.32	11,118.84
	Total Expenses	17,802.01	15,500.06	18,953.30	53,475.82
3.	Profit/(Loss) Before Exceptional Items and Tax (1-2)	1,048.86	1,208.71	1,682.31	4,134.51
4.	Exceptional Items	-	(0.38)	-	(0.38)
5.	Profit/(loss) Before Tax (3-4)	1,048.86	1,209.09	1,682.31	4,134.89
6.	Tax Expense				
	- Current Tax	306.39	345.24	459.74	1,134.38
	- Deferred Tax	(9.09)	(32.63)	(19.34)	(111.30)
	- (Excess) / Short Provision of Earlier Years	-	188.12	-	188.12
	Total Tax Expense	297.29	500.73	440.40	1,211.20
7.	Net Profit for the period after Tax (5-6)	751.57	708.36	1,241.91	2,923.69
8.	Share of Profit/(Loss) in Associates	4.18	(66.46)	1.55	0.55
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	(6.46)	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-
10.	Total Other Comprehensive Income (net of taxes)	(6.46)	-	-	-
11.	Total comprehensive income for the period comprising Net Profit/Loss for the period & Other Comprehensive Income (7+8+10)	749.29	641.90	1,243.45	2,924.24
	- Attributable to Equity Holders of the Parent	749.29	641.90	1,243.45	2,924.24
	- 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	0.79	0.68	1.31	3.09
	Diluted EPS	0.79	0.68	1.31	3.09

PLACE: CHANDIGARH
DATED : 12.08.2022



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 JUNE 2022

PARTICULARS	QUARTER ENDED			(Rs. in Lacs)
	30.06.2022	31.03.2022	30.06.2021	YEAR ENDED
	UNAUDITED	AUDITED	UNAUDITED	AUDITED
A. Segment Revenue				
Sugar	11,162.95	9,531.49	14,798.85	30,876.49
Distillery	7,685.49	7,135.14	5,832.97	26,652.92
Others	-	-	-	-
Total	18,848.44	16,666.63	20,631.82	57,529.41
Less: Inter Segment Revenue	-	-	-	-
Net Segment Revenue	18,848.44	16,666.63	20,631.82	57,529.41
B. Segment Results (Profit before Interest and Tax)				
Sugar	321.30	46.64	738.44	434.05
Distillery	1,133.11	1,541.36	1,309.18	5,324.17
Others	-	-	-	-
Total	1,454.41	1,588.00	2,047.62	5,758.22
Less:				
i) Interest and Finance Charges (Net)	323.57	296.00	333.88	1,411.35
ii) Other unallocable expenditure (net of unallocable income)	81.98	70.54	31.43	199.61
iii) Exceptional Item	-	0.38	-	0.38
Profit/(Loss) Before Tax	1,048.87	1,221.09	1,682.31	4,146.88
C. Segment Assets				
Sugar	12,211.67	2,759.21	13,628.00	21,246.79
Distillery	34,834.56	5,512.59	28,740.49	31,656.54
Others	-	-	-	-
Segment Assets from Continuing Operations	47,046.22	8,271.80	42,368.50	52,903.33
D. Segment Liabilities				
Sugar	12,331.87	2,533.07	11,574.73	19,725.52
Distillery	10,833.05	2,953.98	10,596.71	10,378.69
Others	2,397.42	(617.04)	1,049.46	761.14
Segment Liabilities from Continuing Operations	25,562.34	4,870.01	23,220.90	30,865.35

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

PLACE : CHANDIGARH
DATED : 12.08.2022



Harvinder Singh Chopra
(Harvinder Singh Chopra)
Managing Director
DIN NO. : 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 on 11th August 2022 and approved by Board of Directors in their meeting held on 12th August 2022
- 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.
- 6 The figures for the quarter ended March 31, 2022 are the balancing figure between the audited in respect of full previous year and the reviewed year-to-date figures up to the third quarter of the respective previous financial year.

For and on behalf of the Board

PLACE : CHANDIGARH
DATED : 12.08.2022




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

