

piccadily

14.11.2019

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

Subject : Un-Audited Standalone & Consolidated Financial Results for the quarter and half year ended 30th September, 2019.

BSE Scrip Code: 530305

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, 2019 reviewed by the Audit Committee and approved by the Board of Directors at their meeting held today i.e. November 14, 2019 along with Limited Review Report thereon.

The said Board Meeting commenced at 05:35 P.M. and Concluded at 06:50 P.M.

This is for information and Record

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

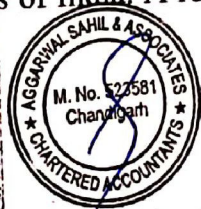
Website : www.plcagro.com **Email :** piccadilygroup34@rediffmail.com



**INDEPENDENT AUDITORS' REVIEW REPORT ON THE QUARTERLY AND
YEAR TO DATE UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE
COMPANY PURSUANT TO THE 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 Consolidated Financial Results of **PICCADILY AGRO INDUSTRIES LIMITED** ('the Parent') its subsidiaries, its associates (the Parent and its subsidiaries and associates together referred to as "the Group"), for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 ("the Statement") attached herewith, being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"). Attention is drawn to the fact that the statement of Cash Flows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Parent Company's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent 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 issue 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 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

I. Parent Company:

- a) Piccadily Agro Industries Limited

II. Subsidiaries:

- a) Clear Vision Media Private Limited

III. Associates:

- a) Piccadily Sugar & Allied Industries Limited
- b) Astin Excavation and Mining Private 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 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 Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying statement includes unaudited interim financial results and other unaudited financial information of the subsidiary, whose interim financial results reflect Group's Share of total assets of Rs. 1,82,82,580/- for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019, and Group's share of total revenues of Rs. NIL and Rs. NIL, total net loss after tax of Rs. 58,005/- and Rs. 1,51,507/- and total comprehensive income of Rs. 58,005/- and Rs. 1,51,507/- for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019, respectively, as considered in the statement, which have been reviewed by the company's respective independent auditor.

The Statement also includes the Group's share of net loss after tax of Rs. 83,22,908/- and Rs. 50,52,168/- and Total Comprehensive Loss of Rs. 83,22,908/- and Rs. 50,52,168/- for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019, respectively, as considered in the statement, in respect of 1 associate, whose interim financial results have been reviewed by their respective independent auditors.





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

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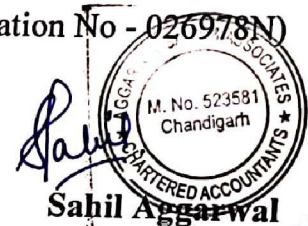
The independent auditor's reports of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary and the associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

FOR AGGARWAL SAHIL & ASSOCIATES

Chartered Accountants

(ICAI Firm Registration No - 026978N)



Sahil Aggarwal
(Partner)

(Membership No. 523581)

Delhi, November 14, 2019

UDIN: 19523581AAAACD6377.

PICCADILY AGRO INDUSTRIES LTD.

Regd. Office : Village Bhadson, Umri-Indri Road, Tehsil Indri, Distt. Karnal, Karnal, Haryana - 132109
CIN - L01115HR1994PLC032244
Email: piccadilygroup34@rediffmail.com, Website - www.picagro.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

		(Rs. in lacs except for Earnings per Share data)					
Sr. No	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	(a) Revenue from Operations						
	Gross Sales	8,094.92	9,473.40	6,461.08	17,568.32	17,982.93	36,786.98
	Other Operating Revenue	177.21	226.36	140.00	403.57	292.13	427.02
	Total Revenue from Operations	8,272.14	9,699.76	6,601.07	17,971.90	18,275.06	37,214.00
	(b) Other Income	614.09	830.47	6.28	1,444.56	15.77	872.14
	Total Income	8,886.23	10,530.23	6,607.36	19,416.46	18,290.83	38,086.14
2.	Expenses						
	(a) Cost of Materials consumed	1,373.99	4,077.13	890.30	5,451.12	7,403.83	24,973.19
	(b) Purchase and related cost of stock in trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,530.17	3,275.41	2,765.60	7,805.58	4,780.36	448.97
	(d) Excise duty on sale of goods	37.91	9.97	29.28	47.88	89.99	79.44
	(e) Employee benefits expense	252.51	304.78	209.08	557.29	517.76	1,177.48
	(f) Finance costs	396.43	306.20	428.63	702.63	864.62	1,659.42
	(g) Depreciation and amortization expense	326.94	322.80	310.99	649.73	616.69	1,255.36
	(h) Power, fuel etc.	363.64	349.33	180.38	712.97	582.92	1,666.68
	(i) Other expenses	1,037.80	939.69	1,046.14	1,977.49	2,430.57	6,152.58
	Total Expenses	8,319.38	9,585.30	5,860.40	17,904.68	17,286.74	37,413.12
3.	Share of Profit/(Loss) of Associates	16.38	602.01	66.61	618.39	91.12	(322.78)
4.	Profit/(Loss) Before Exceptional Items and Tax (1-2+3)	583.23	1,546.95	813.56	2,130.17	1,095.21	350.24
5.	Exceptional Items	-	-	-	-	-	-
6.	Profit/(loss) Before Tax (4+5)	583.22	1,546.95	813.56	2,130.17	1,095.21	350.24
7.	Tax Expense						
	- Current Tax	269.05	380.91	292.60	649.96	392.23	252.63
	- (Excess) / Short Provision of Earlier Years	-	-	(27.98)	-	(27.98)	(20.91)
	- Deferred Tax	(63.45)	(112.36)	170.39	(175.81)	9.92	(94.39)
	Total Tax Expense	205.60	268.55	435.01	474.15	374.17	137.33
8.	Net Profit for the period after Tax (6-7)	377.62	1,278.40	378.55	1,656.02	721.04	212.91
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 (8+10)	377.62	1,278.40	378.55	1,656.02	721.04	212.91
	- Attributable to Equity Holders of the Parent	377.62	1,278.40	378.55	1,656.02	721.04	212.91
	- Attributable to Non-Controlling Interest	-	-	-	-	-	-
12.	Earnings before Interest, Depreciation, Tax and Exceptional Item (EBIDTA)	1,290.20	1,573.93	1,486.57	2,864.14	2,485.40	3,587.80
13.	EPS (Rs. Per equity share)						
	Basis EPS	0.40	1.36	0.40	1.76	0.76	0.23
	Diluted EPS	0.40	1.36	0.40	1.76	0.76	0.23

PLACE: GURUGRAM
DATED: 14.11.2019



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

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
A. Segment Revenue						
Sugar	4745.20	6938.21	3568.14	11683.41	10721.64	20538.25
Distillery	3526.93	2761.56	3032.92	6288.49	7553.42	16675.75
Others	-	-	-	-	-	-
Total	8272.13	9699.76	6601.05	17971.90	18275.05	37214.00
Less: Inter Segment Revenue	-	-	-	-	-	-
Net Segment Revenue	8272.13	9699.76	6601.05	17971.90	18275.05	37214.00
B. Segment Results (Profit before Interest and Tax)						
Sugar	712.50	997.09	161.12	1709.59	-383.46	-2324.90
Distillery	544.09	20.49	1045.04	564.58	2311.59	4807.02
Others	-0.58	-0.94	-1.15	-1.52	-1.23	-16.36
Total	1256.01	1016.65	1205.01	2272.65	1926.90	2465.76
Less:						
i) Interest and Finance Charges (Net)	397.37	305.26	428.63	702.63	864.62	1659.42
ii) Other unallocable expenditure (net of unallocable income)	29.18	29.07	29.44	58.25	58.19	133.31
iii) Exceptional Item	-	-	-	-	-	-
Profit/(Loss) Before Tax	829.47	682.32	746.94	1511.78	1004.09	673.02
C. Segment Assets						
Sugar	16030.35	21495.62	22538.94	16030.35	22538.94	25689.61
Distillery	21904.83	21334.44	19908.23	21904.83	19908.23	21102.11
Others	182.83	183.33	198.19	182.83	198.19	183.19
Segment Assets from Continuing Operations	38118.01	43013.39	42645.36	38118.01	42645.36	46974.91
D. Segment Liabilities						
Sugar	13064.09	18093.44	17448.86	13064.09	17448.86	23886.72
Distillery	7594.33	5777.51	8077.50	7594.33	8077.50	5505.95
Others	13.48	13.40	12.17	13.48	12.17	12.33
Segment Liabilities from Continuing Operations	20671.90	23884.35	25538.53	20671.90	25538.52	29404.99

Rs. in Lacs, Except Earnings per Share data)

1 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.

2 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
PICCADILY AGRO INDUSTRIES LIMITED
 (Harinder Singh Chopra)
 Managing Director
 DIN NO. 00129894

PICCADILY AGRO INDUSTRIES LTD.

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(Rs. In Lacs)

S No.	Particulars	AS AT 30.09.2019	AS AT 31.03.2019
		UNAUDITED	AUDITED
A)	ASSETS		
	1 Non-Current assets		
	(a) Property Plant & Equipment	14,253.31	14,831.97
	(b) Capital Work in Progress	4,936.51	4,580.39
	(c) Goodwill	-	-
	(d) Other Intangible Assets	14.30	14.30
	(c) Biological assets	8.99	5.03
	(d) Financial assets		
	(i) Investments	7,105.33	6,486.94
	(ii) Other financial assets	94.43	94.28
	(e) Deferred Tax assets(net)	-	-
	(f) Other non current assets	453.53	619.47
	Total non-current assets	26,864.41	26,632.38
	2 Current assets		
	(a) Inventories	4,937.64	12,649.82
	(b) Financial assets		
	(i) Trade receivables	3,621.52	4,215.04
	(ii) Cash & Cash Equivalents	359.47	1,656.73
	(iii) Other Bank Balances	53.90	154.53
	(iv) Loans	-	0.50
(v) Other financial assets	197.40	480.23	
(c) CurrentTax assets(Net)	-	-	
(d) Other current assets	2,083.67	1,185.68	
Total current assets	11,253.60	20,342.52	
Total assets	38,118.01	46,974.90	
B)	EQUITY AND LIABILITIES		
	1 Equity		
	(a) Equity Share Capital	9,466.12	9,466.12
	(b) Other Equity	7,204.70	5,548.68
	Equity attributable to owners of the parent	16,670.81	15,014.80
	2 Non current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	2,580.77	862.31
	(ii) Provisions	42.00	38.87
	(b) Deferred tax liabilities (Net)	2,056.84	2,232.65
	Total non-current liabilities	4,679.61	3,133.83
	3 Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	6,147.12	9,705.64
	(ii) Trade Payables		
	- total outstanding dues of micro and small enterprises	44.65	-
	- total outstanding dues of creditors other than micro and small enterprises	3,573.97	14,933.94
	(iii) Other financial liabilities	5,224.62	3,093.65
	(b) Provisions	-	-
	(c) Current Tax Liabilities(Net)	699.50	251.36
(d) Other current Liabilities	1,077.72	841.68	
Total current liabilities	16,767.58	28,826.27	
TOTAL EQUITY AND LIABILITIES	38,118.01	46,974.90	

PLACE: GURUGRAM
DATED: 14.11.2019



For and on behalf of the Board

(Harvinder Singh Chopra)
Managing Director
DIN NO. : 00129851

PICCADILY AGRO INDUSTRIES LTD.

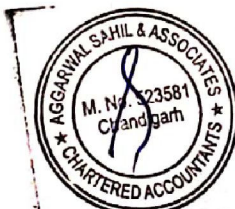
CONSOLIDATED STATEMENT OF CASH FLOW

Particulars	(Rs. In lacs)	
	Half Year Ended 30.09.2019	Half Year Ended 30.09.2018
CASH FLOW FROM OPERATING ACTIVITIES:		
PROFIT AFTER TAX AND SHARE FROM ASSOCIATES:	1,656.02	721.04
ADJUSTMENTS TO RECONCILE PROFIT BEFORE TAX TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
INCOME TAX CHARGED IN PROFIT AND LOSS A/C	649.96	364.25
SHARE OF PROFIT FROM ASSOCIATES	(618.39)	(91.12)
DEFERRED TAX CHARGED IN PROFIT AND LOSS A/C	(175.81)	9.92
DEPRECIATION AND AMORTIZATION	649.73	616.69
FINANCE COSTS	702.63	864.62
LOSS/(PROFIT) ON SALE OF FIXED ASSETS	(0.51)	-
INTEREST INCOME RECEIVED	(3.52)	(0.63)
GRATUITY PROVISION	-	1.59
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	2,860.11	2,486.36
CHANGES IN OPERATING ASSETS AND LIABILITIES:		
TRADE RECEIVABLES	593.52	(287.11)
OTHER RECEIVABLES	(897.64)	9.64
INVENTORY	7,712.18	4,817.29
PROVISIONS	3.13	-
TRADE AND OTHER PAYABLES	(12,506.83)	(3,171.63)
CASH GENERATED FROM OPERATIONS	(2,235.53)	3,854.54
INCOME TAX PAID (NET)	201.83	0.01
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(2,437.36)	3,854.53
CASH FLOW FROM INVESTING ACTIVITIES:		
NET PURCHASE/SALE OF FIXED ASSETS	(426.69)	(283.49)
INTEREST INCOME RECEIVED	3.52	0.63
CHANGE IN BIOLOGICAL ASSETS	(1.96)	6.83
CHANGE IN OTHER FINANCIAL ASSETS	282.82	(0.40)
CHANGE IN OTHER NON CURRENT ASSETS	165.94	(1,367.88)
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	23.63	(1,644.32)
CASH FLOW FROM FINANCING ACTIVITIES:		
PROCEEDS FROM LONG-TERM BORROWINGS	1,718.46	(1,084.10)
FINANCE COST	(702.63)	(864.62)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	1,015.83	(1,948.72)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(1,397.89)	261.50
OPENING CASH AND CASH EQUIVALENTS	1,811.26	270.70
CLOSING CASH AND CASH EQUIVALENTS	413.37	532.20

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: GURUGRAM
DATED: 14.11.2019



For and on behalf of the Board

(Signature)
(Harvinder Singh Chopra)
Managing Director
DIN NO. : 00128891

PICCADILY AGRO INDUSTRIES LTD.

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS :

1. The above Consolidated unaudited financial results of the group for quarter and half year ended September 30, 2019 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on November 13, 2019. The statutory auditors have carried out a limited review of these financial results.
2. The 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.
3. Sugar, being a seasonal industry, the performance of the quarter may not be representative of the annual performance of the Company.
4. The previous period/year's figures have been regrouped wherever necessary to confirm to this period's classification.
5. On April 1, 2019, the Group has adopted IND AS 116, Leases, using modified retrospective method. Accordingly, the comparatives have not been retrospectively adjusted. The adoption of IND AS 116 did not have any material impact on the results for the quarter and half year ended September 30, 2019.

PLACE: GURUGRAM
DATED: 14.11.2019



For and on behalf of the Board


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



**AGGARWAL SAHIL &
ASSOCIATES**
Chartered Accountants

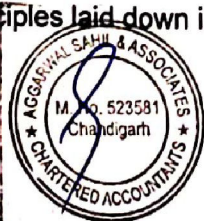
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INDEPENDENT AUDITORS' REVIEW REPORT ON THE QUARTERLY AND YEAR TO DATE UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

**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 September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 ("the Statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations"). Attention is drawn to the fact that the statement of Cash Flows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company, but have not been subjected to review.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, 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 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 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. 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.
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)



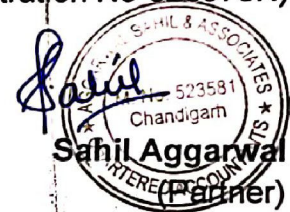


**AGGARWAL SAHIL &
ASSOCIATES**
Chartered Accountants)

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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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For AGGARWAL SAHIL & ASSOCIATES
Chartered Accountants
(ICAI Firm Registration No-026978N)



(Membership No: 523581)

UDIN: 19523581AAAACCL6429

PICCADILY AGRO INDUSTRIES LTD.

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2019**

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

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1. Revenue from Operations						
Gross Sales	8096.02	9473.40	6461.07	17569.43	17982.93	36788.98
Other Operating Revenue	176.11	228.36	139.99	402.47	292.13	427.02
Total Revenue from Operations	8272.13	9699.76	6601.06	17971.90	18275.06	37214.00
Other Income	614.09	830.47	6.28	1444.56	15.77	872.14
Total Income	8886.22	10530.24	6607.34	19416.46	18290.83	38086.14
2. Expenses						
(a) Cost of Materials consumed	1373.99	4077.13	890.30	5451.12	7403.83	24973.19
(b) Purchase and related cost of stock in trade	-	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4530.17	3275.41	2765.60	7805.58	4780.36	448.97
(d) Excise duty on sale of goods	37.91	9.97	29.28	47.88	89.99	79.44
(e) Employee benefits expense	252.51	304.78	209.08	557.29	517.76	1177.48
(f) Finance costs	396.43	306.20	428.63	702.63	864.62	1659.40
(g) Depreciation and amortization expense	326.93	322.80	310.99	649.73	616.69	1255.36
(h) Power, fuel etc.	363.65	349.33	180.38	712.97	582.92	1666.68
(i) Other expenses	1037.60	938.38	1044.99	1975.97	2429.34	6136.22
Total Expenses	8319.18	9583.99	5859.25	17903.17	17285.51	37396.74
3. Profit/(loss) before tax (1-2)	567.05	946.25	748.09	1513.29	1005.32	689.40
4. Tax Expense						
- Current Tax	269.05	380.91	292.60	649.96	392.23	252.63
- Deferred Tax	(63.45)	(112.36)	170.39	(175.81)	9.92	(94.39)
- Tax of Earlier Years	-	-	(27.98)	-	(27.98)	(20.91)
5. Profit for the Period (3-4)	361.44	677.70	313.08	1039.14	631.15	552.07
6. Other Comprehensive income						
A (i) items that will not be reclassified to profit & loss	-	-	-	-	-	0.00
(ii) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	0.00
B (i) items that will be reclassified to profit & loss	-	-	-	-	-	0.00
(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	0.00
7. Total comprehensive income (after tax) (5+6)	361.44	677.70	313.08	1039.14	631.15	552.07
8. Profit before interest, depreciation, tax and exceptional item (EBIDTA)	1290.41	1575.25	1487.71	2865.65	2486.63	3604.16
9. EPS (Rs. Per equity share)						
Basis EPS	0.38	0.72	0.33	1.10	0.67	0.59
Diluted EPS	0.38	0.72	0.33	1.10	0.67	0.59



PLACE: GURUGRAM
DATED: 14.11.2019

For and on behalf of the Board

(Harvinder Singh Chopra)
Managing Director
DIN NO. : 00129491

PICCADILY AGRO INDUSTRIES LTD.

**SEGMENT REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES (STANDALONE)
FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2019**

Particulars	(Rs. In Lacs, Except EPS data)					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2019 UNAUDITED	30.06.2019 UNAUDITED	30.09.2018 UNAUDITED	30.09.2019 UNAUDITED	30.09.2018 UNAUDITED	31.03.2019 AUDITED
A. Segment Revenue						
Sugar	4745.20	6938.21	3568.14	11683.41	10721.64	20538.25
Distillery	3526.93	2761.56	3032.92	6288.49	7553.42	16675.75
Others	-	-	-	-	-	-
Total	8,272.13	9,699.76	6,601.06	17,971.90	18,275.06	37,214.00
Less: Inter Segment Revenue	-	-	-	-	-	-
Total Revenue from Operations	8,272.13	9,699.76	6,601.06	17,971.90	18,275.06	37,214.00
B. Segment Results						
Profit/(loss) (before unallocated expenditure, finance cost and tax)						
Sugar	753.92	1,040.67	161.12	1,794.59	(383.46)	(2,324.90)
Distillery	33.12	-27.70	1045.04	5.42	2311.59	4807.02
Others	-	-	-	-	-	-
Total	787.04	1,012.97	1,206.16	1,800.02	1,928.13	2,482.12
Less:						
i) Finance Costs	396.43	306.20	428.63	702.63	864.62	1659.40
ii) Other unallocable expenditure net off unallocated income	29.18	29.07	29.44	58.25	58.19	133.32
iii) Exceptional Item	-	-	-	-	-	-
Profit Before Tax	361.44	677.70	748.09	1,039.14	1,005.32	689.40
C. Segment Assets						
Sugar	16224.47	21093.62	11624.91	16224.47	11624.91	26179.14
Distillery	21582.86	21615.48	30940.65	21582.86	30940.65	21103.11
Others	-	-	-	-	-	-
Total	37,807.33	42,709.09	42,565.56	37,807.33	42,565.56	47,282.26
D. Segment Liabilities						
Sugar	12899.48	18097.35	16762.96	12899.48	16762.96	23889.85
Distillery	5735.89	5806.60	5525.02	5735.89	5525.02	5535.05
Others	-	-	-	-	-	-
Total	18,635.37	23,903.96	22,287.98	18,635.37	22,287.98	29,424.89

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.

PLACE: GURUGRAM
DATED: 14.11.2019



For and on behalf of the Board

(Harvinder Singh Chopra)
Managing Director
DIN NO. : 00129881

Standalone Unaudited Balance Sheet as at 30th September, 2019

S No.	Particulars	(Rs. In Lacs)	
		As at	
		30.09.2019 (Unaudited)	31.03.2019 (Audited)
A)	ASSETS		
1	Non-Current assets		
(a)	Property Plant & Equipment	14,253.31	14,831.97
(b)	Capital Work in Progress	4,936.51	4,580.39
(c)	Goodwill	-	-
(d)	Other Intangible Assets	-	-
(c)	Biological assets	6.99	5.03
(d)	Financial assets		
(i)	Investments	6,802.28	6,802.28
(ii)	Other financial assets	94.43	94.28
(e)	Deferred Tax assets(net)	-	-
(f)	Other non current assets	453.53	619.47
	Total non-current assets	26,547.05	26,933.42
2	Current assets	4,937.64	12,649.82
(a)	Inventories		
(b)	Financial assets	3,621.52	4,215.04
(i)	Trade receivables	358.96	1,656.36
(ii)	Cash & Cash Equivalents	53.90	154.53
(iii)	Other Bank Balances	9.50	9.50
(iv)	Loans	197.40	480.23
(v)	Other financial assets	-	-
(c)	CurrentTax assets(Net)	2,081.35	1,183.36
(d)	Other current assets	11,260.27	20,348.84
	Total current assets	37,807.33	47,282.25
	Total assets		
B)	EQUITY AND LIABILITIES		
1	Equity	9,466.12	9,466.12
(a)	Equity Share Capital	6,907.50	5,868.36
(b)	Other Equity	16,373.62	15,334.48
	Equity attributable to shareholder		
2	Non current Liabilities		
(a)	Financial liabilities	2,571.11	853.98
(i)	Borrowings	42.00	38.87
(b)	Provisions	2,056.84	2,232.65
(c)	Deferred tax liabilities (Net)	4,669.95	3,125.50
	Total non-current liabilities		
3	Current Liabilities		
(a)	Financial liabilities	6,146.11	9,704.31
(i)	Borrowings		
(ii)	Trade Payables	44.65	-
	- total outstanding dues of micro and small enterprises	3,573.97	14,933.94
	- total outstanding dues of creditors other than micro and small enterprises		
(iii)	Other financial liabilities	5,223.41	3,092.20
(b)	Provisions	699.50	251.36
(c)	Current Tax Liabilities(Net)	1,076.12	840.47
(d)	Other current Liabilities	16,763.76	28,822.28
	Total current liabilities	37,807.33	47,282.25
	TOTAL EQUITY AND LIABILITIES	37,807.33	47,282.25

PLACE: GURUGRAM
DATED: 14.11.2019



For and on behalf of the Board

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

Statement of Unaudited Standalone Cash Flow for the half year ended on 30th September, 2019

Particulars	For the half year ended 30.09.2019	For the half year ended 30.09.2018
	(Unaudited)	(Unaudited)
CASH FLOW FROM OPERATING ACTIVITIES:		
PROFIT AFTER TAX	1,039.14	631.15
ADJUSTMENTS TO RECONCILE PROFIT BEFORE TAX TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
INCOME TAX CHARGED IN PROFIT AND LOSS A/C	474.15	374.17
DEPRECIATION AND AMORTIZATION	649.73	616.69
FINANCE COSTS	702.63	864.62
LOSS/(PROFIT) ON SALE OF FIXED ASSETS	(0.51)	-
INTEREST INCOME RECEIVED	(3.52)	(0.63)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	2,861.62	2,486.00
CHANGES IN OPERATING ASSETS AND LIABILITIES:		
TRADE RECEIVABLES	593.52	(287.11)
OTHER RECEIVABLES	(514.69)	(6.77)
INVENTORY & BIOLOGICAL ASSETS	7,710.22	4,824.12
PROVISIONS	3.13	1.59
TRADE AND OTHER PAYABLES	(12,506.65)	(3,173.01)
CASH GENERATED FROM OPERATIONS	(1,852.85)	3,844.82
INCOME TAX PAID (NET)	201.83	0.01
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(2,054.67)	3,844.81
CASH FLOW FROM INVESTING ACTIVITIES:		
NET PURCHASE OF FIXED ASSETS	(426.69)	(283.49)
CHANGE IN ADVANCE FOR CAPITAL GOODS	165.94	(1,367.88)
CHANGE IN INVESTMENTS	3.52	0.63
INTEREST INCOME RECEIVED	(257.23)	(1,650.75)
NET CASH FLOW FROM INVESTING ACTIVITIES (B)		
CASH FLOW FROM FINANCING ACTIVITIES:		
PROCEEDS FROM LONG-TERM BORROWINGS	1,717.13	(1,084.10)
FINANCE COST	(702.63)	(864.62)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	1,014.50	(1,948.72)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(1,297.40)	245.34
OPENING CASH AND CASH EQUIVALENTS	1,627.27	218.95
CLOSING CASH AND CASH EQUIVALENTS	329.87	464.29

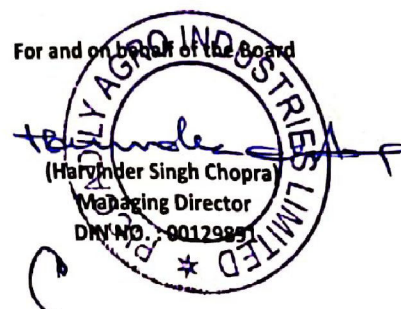
Notes:

- 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: GURUGRAM
DATED: 14.11.2019



For and on behalf of the Board

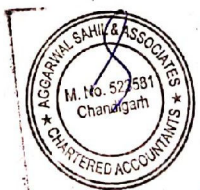


PICCADILY AGRO INDUSTRIES LTD.

NOTES TO THE STANDALONE FINANCIAL RESULTS :

- 1 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 November 13, 2019
- 2 The 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 Companies (Indian Accounting Standard) (Amendment) Rules, 2016
- 3 One of the business segment is of seasonal nature and accordingly impact the results in the respective quarters.
- 4 The previous period/year's figures have been regrouped wherever necessary to confirm to this period's classification.
- 5 The Company has adopted Ind AS 116 'Leases' with the date of initial application being 1 April 2019. Ind AS 116 replaces Ind AS 17 'Leases' and related interpretation and guidance. The Company has applied Ind AS 116 using the modified retrospective approach. Right of use assets at 1 April 2019 for leases previously classified as operating leases were recognized and measured at an amount equal to lease liability (adjusted for any related prepayments /accruals). As a result, the comparative information has not been restated. The Company has discounted lease payments using the incremental borrowing rate as at 1 April 2019 for measuring lease liability.

**PLACE: GURUGRAM
DATED: 14.11.2019**



For and on behalf of the Board


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