piccadily

Date: 12-11-2022

To,
The Manager,
BSE Limited
25th Floor Pheroze Jeejebhoy 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 November 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 30thSeptember 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 30thSeptember 2022 along with Limited Review Report thereon.

The said Board Meeting commenced at 5.30 PM and concluded at 6.15 P.M. This is for information and record.

Thanking You
Yours Faithfully
For Piccadily Agro Industries Limited

Piccadily Agro Industries Ltd.

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

JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

S.C.O. 178, Sector-5, Panchkula, Haryana - 134109
Phone: 0172-2575761, 2575762
Email: jainassociatesca@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 September 30, 2022 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation 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 November, 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 and 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

Jain & Associates
Chandigarh
Chartered Accountants

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S.C.O. 178, Sector-5, Panchkula, Haryana - 134109
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Email: jainassociatesca@gmail.com

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.

For Jain & Associates
Chartered Accountants
Firm Registration No. 001361N

Krishan Mangawa
(Partner)
Membership No. 513236
UDIN: 22513236BCYPHB4667

Place: GURUGRAM
Dated: 12.11.2022

PICCADILY AGRO INDUSTRIES LIMITED

CIN : L01115HR1994PLC032244

Registered Office : Vill Bhadson, Umri-Indri Road Teh.Indri, Dist.Karnal ,Haryana - 132109

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2022

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

	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1.	Revenue from Operations						
	Gross Sales	11,535.93	18,758.63	8,998.76	30,294.56	29,474.91	56,941.04
	Other Operating Revenue	96.74	89.81	133.69	186.55	289.36	591.55
	Total Revenue from Operations	**11,632.67**	**18,848.44**	**9,132.45**	**30,481.11**	**29,764.27**	**57,532.59**
	Other Income	20.35	2.42	19.37	22.77	23.16	77.75
	Total Income	**11,653.02**	**18,850.86**	**9,151.82**	**30,503.88**	**29,787.43**	**57,610.33**
2.	**Expenses**						
	(a) Cost of Materials consumed	2,500.86	4,788.52	669.74	7,289.38	5,443.30	33,808.17
	(b) Purchase and related cost of stock in trade	-	128.51	23.44	128.51	481.32	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,943.51	7,297.73	2,845.45	10,241.24	12,638.29	436.45
	(d) Excise duty on sale of goods	598.47	433.41	53.83	1,031.88	80.25	180.88
	(e) Employee benefits expense	602.21	629.96	490.27	1,232.17	941.82	2,207.01
	(f)Finance costs	325.25	323.57	447.91	648.82	781.79	1,411.35
	(g)Depreciation and amortization expense	388.74	385.34	371.79	774.09	720.69	1,452.07
	(h) Power, fuel etc.	1,113.76	892.14	556.61	2,005.90	1,134.57	2,861.05
	(i) Other expenses	2,748.83	2,880.40	2,577.52	5,629.23	4,767.84	11,106.84
	Total Expenses	**11,221.64**	**17,759.59**	**8,036.55**	**28,981.22**	**26,989.86**	**53,463.83**
3.	**Profit /(loss) before exceptional items and tax (1-2)**	**431.38**	**1,091.28**	**1,115.27**	**1,522.66**	**2,797.57**	**4,146.51**
4.	**Exceptional Items**	-	-	-	-	-	**(0.38)**
5.	**Profit /(loss) before tax (3-4)**	**431.38**	**1,091.28**	**1,115.27**	**1,522.66**	**2,797.57**	**4,146.89**
6.	**Tax Expense**						
	- Current Tax	135.14	306.39	295.03	441.53	754.77	1,134.38
	- Deferred Tax	(55.13)	(9.09)	(51.93)	(64.22)	(71.27)	(111.30)
	- Tax of Earlier Years	-	-	-	-	-	188.12
7.	**Profit for the Period (5-6)**	**351.37**	**793.99**	**872.17**	**1,145.35**	**2,114.07**	**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) (7+8)**	**351.37**	**793.99**	**872.17**	**1,145.35**	**2,114.07**	**2,935.68**
10.	**Paid up Share Capital (Face Value Rs.10/- each)**	**9,466.12**	**9,466.12**	**9,466.12**	**9,466.12**	**9,466.12**	**9,466.12**
11.	**Other Equity**						**11,223.78**
12.	**EPS (Rs. Per equity share)**						
	Basic	0.37	0.84	0.92	1.21	2.24	3.10
	Diluted	0.37	0.84	0.92	1.21	2.24	3.10

For and on behalf of the Board

(Harvinder Singh Chopra)
Managing Director
DIN : 00129891

PLACE : GURUGRAM
DATED : 12.11.2022

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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 in their meeting held on 11th November ,2022 and approved by Board of Directors in their meeting held on 12th November, 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 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

(Harvinder Singh Chopra)
Managing Director
DIN : 00129891

PLACE : GURUGRAM
DATED : 12.11.2022

JAIN & ASSOCIATES Chartered Accountants Chandigarh

Piccadily Agro Industries Ltd.

PICCADILY AGRO INDUSTRIES LIMITED
CIN : L01115HR1994PLC032244
Registered Office : Vill Bhadson, Umri-Indri Road Teh.Indri, Dist.Karnal ,Haryana - 132109

SEGMENT REVENUE, RESULTS, ASSETS AND LIABILITIES (STANDALONE) FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2022

(Rs. in Lacs)

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
A. Segment Revenue						
Sugar	3,330.99	11,162.95	2,964.41	14,493.94	17,763.26	30,876.49
Distillery	8,301.68	7,685.49	6,168.04	15,987.17	12,001.01	26,648.66
Others	-	-	-	-	-	-
Total	**11,632.67**	**18,848.44**	**9,132.45**	**30,481.11**	**29,764.27**	**57,525.15**
Less: Inter Segement Revenue	-	-	-	-	-	-
Total Revenue from Operations	**11,632.67**	**18,848.44**	**9,132.45**	**30,481.11**	**29,764.27**	**57,525.15**
B. Segment Results						
Profit/(loss) (before unallocated expenditure, finance cost and tax)						
Sugar	77.30	321.30	521.24	398.60	1,262.63	434.05
Distillery	721.60	1,133.11	1,097.91	1,854.71	2,404.32	5,324.17
Others	-	-	-	-	-	-
Total	**798.90**	**1,454.41**	**1,619.15**	**2,253.31**	**3,666.95**	**5,758.22**
Less:						
i) Finance Costs	325.25	323.57	447.91	648.82	781.79	1,411.35
ii) Other unallocable expenditure net off unallocated income	42.27	39.56	55.98	81.83	87.59	199.61
iii) Exceptional Item	-	-	-	-		0.38
Profit Before Tax	**431.38**	**1,091.28**	**1,115.27**	**1,522.66**	**2,797.57**	**4,146.88**
C. Segment Assets						
Sugar	9,413.63	12,211.67	14,654.08	9,413.63	14,654.08	21,246.79
Distillery	35,856.32	34,834.56	25,393.42	35,856.32	25,393.42	31,656.54
Other Unallocable Assets	-	-	-	-		-
Total	**45,269.95**	**47,046.22**	**40,047.50**	**45,269.95**	**40,047.50**	**52,903.32**
D. Segment Liabilities						
Sugar	13,389.18	12,331.87	12,202.60	13,389.18	12,202.60	19,725.52
Distillery	7,703.98	10,833.05	5,233.60	7,703.98	5,233.60	10,378.69
Other Unallocable Liabilities	2,341.55	2,397.42		2,341.55		2,109.21
Total	**23,434.71**	**25,562.34**	**17,436.21**	**23,434.71**	**17,436.21**	**32,213.42**

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

JAIN & ASSOCIATES ★ Chartered Accountants ★ Chandigarh

For and on behalf of the Board

Piccadily Agro Industries Ltd.

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

PLACE : GURUGRAM
DATED : 12.11.2022

6.

PICCADILY AGRO INDUSTRIES LIMITED
CIN : L01115HR1994PLC032244
Registered Office : Vill Bhadson, Umri-Indri Road Teh.Indri, Dist.Karnal ,Haryana - 132109
STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(Rs. In Lacs)

S No.		Particulars	As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)
A)		**ASSETS**		
1		**Non-Current assets**		
	(a)	Property Plant & Equipment	14,019.74	14,427.94
	(b)	Capital Work in Progress	5,408.95	5,232.45
	(c)	Biological assets	16.13	2.13
	(d)	Financial assets		
		(i) Investments	6,814.82	5,989.40
		(ii) Other financial assets	97.52	97.52
	(e)	Other non current assets	384.25	18.82
		Total non-current assets	**26,741.42**	**25,768.25**
2		**Current assets**		
	(a)	Inventories	7,328.14	17,363.39
	(b)	Financial assets		
		(i) Trade receivables	7,183.78	5,018.09
		(ii) Cash & Cash Equivalents	248.16	578.51
		(iii) Other Bank Balances	238.91	231.39
		(iv) Other financial assets	1,795.41	2,364.26
	(c)	Other current assets	1,734.13	1,579.44
		Total current assets	**18,528.53**	**27,135.07**
		Total assets	**45,269.95**	**52,903.32**
B)		**EQUITY AND LIABILITIES**		
1		**Equity**		
	(a)	Equity Share Capital	9,466.12	9,466.12
	(b)	Other Equity	12,369.13	11,223.78
		Equity attributable to shareholder	21,835.25	20,689.90
2		**Non current Liabilities**		
	(a)	Financial liabilities		
		(i) Borrowings	3,362.42	2,589.70
	(b)	Provisions	82.77	81.14
	(c)	Deferred tax liabilities (Net)	1,293.34	1,357.56
	(d)	Other non current liabilities	971.46	1,068.32
		Total non-current liabilities	**5,709.99**	**5,096.72**
3		**Current Liabilities**		
	(a)	Financial liabilities		
		(i) Borrowings	9,444.04	10,938.65
		(ii) Trade Payables		
		- total outstanding dues of micro and small enterprises	44.59	126.24
		- total outstanding dues of creditors other than micro and small enterprises	4,024.96	11,459.24
		(iii) Other financial liabilities	592.69	528.33
	(b)	Current Tax Liabilities(Net)	1,048.21	670.51
	(c)	Other current Liabilities	2,570.22	3,393.74
		Total current liabilities	**17,724.72**	**27,116.71**
		TOTAL EQUITY AND LIABILITIES	**45,269.95**	**52,903.32**

JAIN & ASSOCIATES ★ Chandigarh ★ Chartered Accountants

For and on behalf of the Board

Piccadily Agro Industries Ltd.

(Harvinder Singh Chopra)
Managing Director
DIN : 00129891

PLACE : GURUGRAM
DATED : 12.11.2022

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PICCADILY AGRO INDUSTRIES LIMITED
CIN : L01115HR1994PLC032244
Registered Office : Vill Bhadson, Umri-Indri Road Teh.Indri, Dist.Karnal ,Haryana - 132109
Statement of Standalone Cash Flow for the period ended 30th September, 2022

(Rs. In Lacs)

Particulars	For the half year ended 30.09.2022	For the half year ended 30.09.2021
	UNAUDITED	UNAUDITED
CASH FLOW FROM OPERATING ACTIVITIES:		
PROFIT AFTER TAX	**1,145.35**	**2,114.07**
ADJUSTMENTS TO RECONCILE PROFIT BEFORE TAX TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
INCOME TAX CHARGED IN PROFIT AND LOSS A/C	377.31	683.51
DEPRECIATION AND AMORTIZATION	774.09	720.69
FINANCE COSTS	648.82	781.79
LOSS/(PROFIT) ON SALE OF FIXED ASSETS	-	(0.38)
INTEREST INCOME RECEIVED	(3.91)	(3.70)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**2,941.66**	**4,295.97**
CHANGES IN OPERATING ASSETS AND LIABILITIES:		
TRADE RECEIVABLES	(2,165.69)	(829.47)
OTHER RECEIVABLES	406.65	(650.66)
INVENTORY & BIOLOGICAL ASSETS	10,021.25	12,720.53
PROVISIONS	1.62	9.11
TRADE AND OTHER PAYABLES	(9,866.55)	(11,275.98)
CASH GENERATED FROM OPERATIONS	**1,338.94**	**4,269.49**
INCOME TAX PAID (NET)	63.83	6.35
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	**1,275.11**	**4,263.14**
CASH FLOW FROM INVESTING ACTIVITIES:		
NET PURCHASE OF FIXED ASSETS	(542.40)	(3,224.18)
CHANGE IN ADVANCE FOR CAPITAL GOODS	(365.44)	215.86
PROCEEDS FROM DISPOSAL OF INVESTMENTS	-	-
INVESTMENT MADE IN OTHER ENTITIES	(825.42)	(18.00)
INTEREST INCOME RECEIVED	3.91	3.70
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	**(1,729.35)**	**(3,022.62)**
CASH FLOW FROM FINANCING ACTIVITIES:		
PROCEEDS FROM LONG-TERM BORROWINGS	772.72	(611.38)
FINANCE COST	(648.82)	(781.79)
DIVIDENDS PAID	-	(471.70)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	**123.90**	**(1,864.86)**
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	**(330.34)**	**(624.34)**
OPENING CASH AND CASH EQUIVALENTS	**553.37**	**801.56**
CLOSING CASH AND CASH EQUIVALENTS	**223.03**	**177.22**

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 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.

For and on behalf of the Board

PLACE : GURUGRAM
DATED : 12.11.2022

JAIN & ASSOCIATES Chandigarh Chartered Accountants

Piccadily Agro Industries Ltd.

(Harvinder Singh Chopra)
Managing Director
DIN : 00129891

JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

S.C.O. 178, Sector-5, Panchkula, Haryana - 134109
Phone: 0172-2575761, 2575762
Email: jainassociatesca@gmail.com

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") and its subsidiary and associates for the quarter and half year ended 30th September, 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.
   We also performed procedures in accordance with the circular No. CIR/CFD/CMD1/44/2019 date March 29, 2019 issued by the SEBI under Regulation

JAIN & ASSOCIATES Chandigarh Chartered Accountants

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JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

S.C.O. 178, Sector-5, Panchkula, Haryana - 134109
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Email: jainassociatesca@gmail.com

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:

Subsidiaries:

a) Portvadie Distillers & Blenders Limited

Associates:

a) Piccadily 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.

6. We did not review the interim financial results ,which have been prepared by the management, of one subsidiary included in the unaudited consolidated financial results whose interim financial results reflect total assets of Rs. 1098.99 lacs as at September 30th ,2022 , total revenue of Rs. 0 and Rs. 0 for the quarter and six months ended September 30th ,2022 respectively, total net profit after tax of Rs. 0 and Rs. 0 for the quarter and six months ended September 30th ,2022 , total comprehensive income of Rs. 0 and Rs. 0 for the quarter and six months ended September 30th ,2022 and net cash flow of Rs. (40.06) lacs for the six months ended September 30th ,2022 as considered in the statement .

JAIN & ASSOCIATES Chandigarh Chartered Accountants

JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

S.C.O. 178, Sector-5, Panchkula, Haryana - 134109
Phone: 0172-2575761, 2575762
Email: jainassociatesca@gmail.com

Our conclusion on the statement is not modified in respect of the aforesaid matter.

For Jain & Associates
Chartered Accountants
Firm Registration No. 001361N

JAIN & ASSOCIATES Chandigarh Chartered Accountants

Krishan Mangawa
(Partner)
Membership No. 513236
UDIN: 22513236BCYUII7619

Place: GURUGRAM
Dated: 12.11.2022

PICCADILY AGRO INDUSTRIES LIMITED

CIN : L01115HR1994PLC032244

Registered Office : Vill Bhadson, Umri-Indri Road Teh.Indri, Dist.Karnal ,Haryana - 132109

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2022

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

	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
	(a) Revenue from Operations						
	Gross Sales	11,535.92	18,758.63	8,998.76	30,294.56	29,474.91	56,941.04
	Other Operating Revenue	96.75	89.81	133.69	186.55	289.36	591.55
	Total Revenue from Operations	**11,632.67**	**18,848.44**	**9,132.45**	**30,481.11**	**29,764.27**	**57,532.58**
	(b) Other Income	20.35	2.42	19.37	22.77	23.16	77.75
1.	**Total Income**	**11,653.01**	**18,850.85**	**9,151.82**	**30,503.88**	**29,787.43**	**57,610.33**
2.	**Expenses**						
	(a) Cost of Materials consumed	2,500.86	4,788.52	669.74	7,289.38	5,443.30	33,808.17
	(b) Purchase and related cost of stock in trade	0.00	128.51	23.44	128.51	481.32	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,943.52	7,297.73	2,845.45	10,241.24	12,638.29	436.45
	(d) Excise duty on sale of goods	598.47	433.41	53.83	1,031.88	80.25	180.88
	(e) Employee benefits expense	602.21	629.96	490.27	1,232.17	941.82	2,207.01
	(f) Finance costs	325.25	323.57	447.91	648.82	781.79	1,411.35
	(g) Depreciation and amortization expense	388.75	385.34	371.79	774.09	720.69	1,452.07
	(h) Power, fuel etc.	1,113.76	892.14	556.61	2,005.90	1,134.57	2,861.05
	(i) Other expenses	2,711.11	2,922.82	2,577.52	5,633.93	4,767.84	11,118.84
	Total Expenses	**11,183.92**	**17,802.01**	**8,036.55**	**28,985.92**	**26,989.86**	**53,475.82**
3.	**Profit /(Loss) Before Exceptional Items and Tax (1-2)**	**469.09**	**1,048.85**	**1,115.27**	**1,517.96**	**2,797.57**	**4,134.51**
4.	**Exceptional Items**	-	-	-	-	-	**(0.38)**
5.	**Profit /(loss) Before Tax (3-4)**	**469.09**	**1,048.85**	**1,115.27**	**1,517.96**	**2,797.57**	**4,134.89**
6.	**Tax Expense**						
	- Current Tax	135.14	306.39	295.03	441.53	754.77	1,134.38
	- Deferred Tax	(55.13)	(9.09)	(51.93)	(64.22)	(71.27)	(111.30)
	- (Excess) / Short Provision of Earlier Years	-	-	-	-		188.12
	Total Tax Expense	**80.02**	**297.30**	**243.11**	**377.31**	**683.51**	**1,211.20**
7.	**Net Profit for the period after Tax (5-6)**	**389.07**	**751.55**	**872.17**	**1,140.65**	**2,114.07**	**2,923.69**
8.	**Share of Profit/(Loss) in Associates**	**(45.37)**	**4.18**	**10.31**	**(41.18)**	**11.86**	**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	(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**	**(6.46)**	-	-	-	-
11.	**Total comprehensive income for the period comprising Net Profit/Loss for the period & Other Comprehensive Income (7+8+10)**	**350.16**	**749.29**	**882.47**	**1,099.47**	**2,125.92**	**2,924.24**
	- Attributabe to Equity Holders of the Parent	350.16	749.29	882.47	1,099.47	2,125.92	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**	**9,466.12**	**9,466.12**
13.	**Other Equity**						**11,199.70**
14.	**EPS (Rs. Per equity share)**						
	Basic	0.37	0.79	0.93	1.16	2.25	3.09
	Diluted	0.37	0.79	0.93	1.16	2.25	3.09

JAIN & ASSOCIATES
Chandigarh
Chartered Accountants

For and on behalf of the Board

(Harvinder Singh Chopra)
Managing Director
DIN : 00129891

Piccadily Agro Industries Ltd.

PLACE: GURUGRAM
DATED : 12.11.2022

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 in their meeting held on 11th November,2022 and approved by Board of Directors in their meeting held on 12th November 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 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

JAIN & ASSOCIATES ★ Chandigarh ★ Chartered Accountants

Piccadily Agro Industries Ltd. ★

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

PLACE : GURUGRAM
DATED : 12.11.2022

PICCADILY AGRO INDUSTRIES LIMITED

CIN : L01115HR1994PLC032244

Registered Office : Vill Bhadson, Umri-Indri Road Teh.Indri, Dist.Karnal ,Haryana - 132109

SEGMENT REVENUE, RESULTS, ASSETS AND LIABILITIES (CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2022

(Rs. in Lacs)

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	UNAUDITED	AUDITED	UNAUDITED	AUDITED	UNAUDITED	AUDITED
A. Segment Revenue						
Sugar	3,330.99	11,162.95	2,964.41	14,493.94	17,763.26	30,876.49
Distillery	8,301.68	7,685.49	6,168.04	15,987.17	12,001.01	26,652.92
Others	-	-	-	-	-	-
Total	**11,632.67**	**18,848.44**	**9,132.45**	**30,481.11**	**29,764.27**	**57,529.41**
Less: Inter Segement Revenue	-	-	-	-	-	-
Net Segment Revenue	**11,632.67**	**18,848.44**	**9,132.45**	**30,481.11**	**29,764.27**	**57,529.41**
B. Segment Results (Profit before Interest and Tax)						
Sugar	77.30	321.30	524.19	398.60	1,262.63	434.05
Distillery	721.60	1,133.11	739.22	1,854.71	2,048.40	5,324.17
Others	-	-	-	-	-	-
Total	**798.91**	**1,454.41**	**1,263.41**	**2,253.31**	**3,311.03**	**5,758.22**
Less:						
i) Interest and Finance Charges (Net)	325.25	323.57	447.91	648.82	781.79	1,411.35
ii) Other unallocable expenditure (net of unallocable income)	4.55	81.98	56.16	86.53	87.59	199.61
iii) Exceptional Item	-	-	-	-	-	0.38
Profit/(Loss) Before Tax	**469.11**	**1,048.87**	**759.35**	**1,517.96**	**2,441.66**	**4,146.88**
C. Segment Assets						
Sugar	9,413.63	12,211.67	14,666.87	9,413.63	14,666.87	21,246.79
Distillery	35,911.98	34,834.56	25,393.42	35,911.98	25,393.42	31,656.54
Other Unallocable Assets	-	-	-	-	-	-
Segment Assets from Continuing Operations	**45,325.61**	**47,046.22**	**40,060.29**	**45,325.61**	**40,060.29**	**52,903.33**
D. Segment Liabilities						
Sugar	13,389.18	12,331.87	12,387.36	13,389.18	12,387.36	19,725.52
Distillery	7,898.15	10,833.05	7,747.01	7,898.15	7,747.01	10,378.69
Other Unallocable liabilities	2,341.55	2,397.42	1,777.17	2,341.55	1,777.17	761.14
Segment Liabilities from Continuing Operations	**23,628.88**	**25,562.34**	**21,911.54**	**23,628.88**	**21,911.54**	**30,865.35**

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

JAIN & ASSOCIATES ★ Chandigarh ★ Chartered Accountants

For and on behalf of the Board

Piccadily Agro Industries Ltd. ★

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

PLACE : GURUGRAM
DATED : 12.11.2022

PICCADILY AGRO INDUSTRIES LIMITED

CIN : L01115HR1994PLC032244

Registered Office : Vill Bhadson, Umri-Indri Road Teh.Indri, Dist.Karnal ,Haryana - 132109

STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS ON 30.09.2022

(Rs. In Lacs)

S No.		Particulars	As at 30.09.2022 (Unaudited)	As at 31.03.2022 (Audited)
A)		**ASSETS**		
1		**Non-Current assets**		
	(a)	Property Plant & Equipment	14,019.74	14,427.94
	(b)	Capital Work in Progress	6,415.70	5,232.45
	(c)	Other Intangible Assets	-	-
	(d)	Biological assets	16.13	2.13
	(e)	Financial assets		
		(i) Investments	5,860.10	5,901.28
		(ii) Other financial assets	97.52	97.52
	(f)	Other non current assets	384.25	18.82
		Total non-current assets	**26,793.44**	**25,680.13**
2		**Current assets**		
	(a)	Inventories	7,328.14	17,363.39
	(b)	Financial assets		
		(i) Trade receivables	7,183.78	5,018.09
		(ii) Cash & Cash Equivalents	261.25	631.66
		(iii) Other Bank Balances	238.91	231.39
		(iv) Other financial assets	1,706.79	1,538.84
	(c)	Other current assets	1,813.29	2,416.74
		Total current assets	**18,532.17**	**27,200.10**
		Total assets	**45,325.61**	**52,880.23**
B)		**EQUITY AND LIABILITIES**		
1		**Equity**		
	(a)	Equity Share Capital	9,466.12	9,466.12
	(b)	Other Equity	12,230.61	11,199.70
		Equity attributable to owners of the parent	**21,696.72**	**20,665.82**
2		**Non current Liabilities**		
	(a)	Financial liabilities		
		(i) Borrowings	3,362.42	2,589.70
	(b)	Provisions	82.77	81.14
	(c)	Deferred tax liabilities (Net)	1,293.34	1,357.56
	(d)	Other non current liabilities	971.46	1,068.32
		Total non-current liabilities	**5,709.99**	**5,096.72**
3		**Current Liabilities**		
	(a)	Financial liabilities		
		(i) Borrowings	9,444.04	10,938.65
		(ii) Trade Payables		
		- total outstanding dues of micro and small enterprises	44.59	126.24
		- total outstanding dues of creditors other than micro and small enterprises	4,174.27	11,460.23
		(iii) Other financial liabilities	637.55	528.33
	(b)	Current Tax Liabilities(Net)	1,048.21	670.51
	(c)	Other current Liabilities	2,570.22	3,393.74
		Total current liabilities	**17,918.89**	**27,117.70**
		TOTAL EQUITY AND LIABILITIES	**45,325.61**	**52,880.23**

PLACE: GURUGRAM
DATED : 12.11.2022

JAIN & ASSOCIATES Chandigarh Chartered Accountants

Piccadily Agro Industries Ltd.

For and on behalf of the Board

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

PICCADILY AGRO INDUSTRIES LIMITED
CIN : L01115HR1994PLC032244
Registered Office : Vill Bhadson, Umri-Indri Road Teh.Indri, Dist.Karnal ,Haryana - 132109
Statement of Consolidated Cash Flow for the period ended 30th September, 2022

(Rs. In lacs)

Particulars	For the half year ended 30.09.2022 UNAUDITED	For the half year ended 30.09.2021 UNAUDITED
CASH FLOW FROM OPERATING ACTIVITIES:		
PROFIT AFTER TAX AND SHARE FROM ASSOCIATES:	**1,030.91**	**2,125.92**
ADJUSTMENTS TO RECONCILE PROFIT BEFORE TAX TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
INCOME TAX CHARGED IN PROFIT AND LOSS A/C	377.31	683.51
DEPRECIATION AND AMORTIZATION	774.09	720.69
FINANCE COSTS	648.82	781.79
LOSS/(PROFIT) ON SALE OF FIXED ASSETS	-	(0.38)
INTEREST INCOME RECEIVED	(3.91)	(3.70)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**2,827.22**	**4,307.82**
CHANGES IN OPERATING ASSETS AND LIABILITIES:		
TRADE RECEIVABLES	(2,165.69)	(829.47)
OTHER RECEIVABLES	427.97	(650.66)
INVENTORY & BIOLOGICAL ASSETS	10,021.25	12,720.53
PROVISIONS	1.62	9.11
TRADE AND OTHER PAYABLES	(9,673)	(11,275.98)
CASH GENERATED FROM OPERATIONS	**1,439.01**	**4,281.35**
INCOME TAX PAID (NET)	63.83	6.35
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	**1,375.18**	**4,275.00**
CASH FLOW FROM INVESTING ACTIVITIES:		
NET PURCHASE/SALE OF FIXED ASSETS	(1,549.14)	(3,224.18)
CHANGE IN ADVANCE FOR CAPITAL GOODS	(365.44)	215.86
NET CHANGE IN INVESTMENTS	41.18	(29.86)
INTEREST INCOME RECEIVED	3.91	3.70
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	**(1,869.48)**	**(3,034.48)**
CASH FLOW FROM FINANCING ACTIVITIES:		
PROCEEDS FROM LONG-TERM BORROWINGS	772.72	(611.38)
FINANCE COST	(648.82)	(781.79)
DIVIDENDS PAID	-	(471.70)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	**123.90**	**(1,864.86)**
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	**(370.41)**	**(624.34)**
OPENING CASH AND CASH EQUIVALENTS	606.52	801.56
CLOSING CASH AND CASH EQUIVALENTS	**236.12**	**177.22**

JAIN & ASSOCIATES ★ Chandigarh ★ Chartered Accountants

Piccadily Agro Industries Ltd.

For and on behalf of the Board

(Harvinder Singh Chopra)
Managing Director
DIN : 00129891

PLACE: GURUGRAM
DATED : 12.11.2022