

11.02.2020

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

**Subject : Outcome of Board Meeting as Regulation 30, SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015.**

**BSE Scrip Code: 530305**

Dear Sir/Madam,

With reference to the above, we informed you that the Board of Directors in its meeting held today i.e. 11<sup>th</sup> February, 2020 had *inter alia* consider and approved the following business:

1. Un-Audited Standalone and Consolidated Financial results for the Quarter and Nine months ended on 31<sup>st</sup> December, 2019 along with "Limited Review Report" issued by the Statutory Auditor.

The said Board Meeting commenced at 6:30 P.M. and Concluded at 8:40 P.M.

This is for information and Record

Thanking You,

Yours Faithfully

For Piccadilly Agro Industries Limited

  
Ashutosh Shrivastava  
(Company Secretary)



**Piccadilly Agro Industries Ltd.**

CIN No. : L01115HR1994PLC032244

**Regd. Office :**

Village Bhadson, Umri Indri Road, Teh. Indri, Distt. Karnal, Haryana (India).  
Phone : 91-1744-271859, 271653

**Corresp. Address :** # 304, Sector 9-D, Chandigarh-160009 Ph. : 0172-4660993-994

Website : www.picagro.com E-mail : piccadillygroup34@rediffmail.com



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

H.no. 3026, Sector 27-D  
Chandigarh - 160019  
98883-81668, 98724-31546  
caagarwalsahil@gmail.com

**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 December 31, 2019 and year to date from April 01, 2019 to December 31, 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").
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.







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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 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**

**Firm's Registration No-026978N**



**Membership No.: 523581**

**Date : 11-02-2020**

**Place : Gurugram**

**UDIN: 20523581AAAAA15137**

**PICCADILY AGRO INDUSTRIES LTD.**

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2019**

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

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED			YEAR ENDED
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019	
1. Revenue from Operations	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	
Gross Sales	7101.47	8096.02	7779.41	24670.90	25762.34	36786.98	
Other Operating Revenue	352.19	176.11	96.60	754.66	388.73	427.02	
Total Revenue from Operations	7453.66	8272.13	7876.01	25425.56	26151.07	37214.00	
Other Income	76.67	614.09	59.36	1521.23	75.13	872.14	
Total Income	7530.33	8886.22	7935.37	26946.79	26226.20	38086.14	
2. Expenses							
(a) Cost of Materials consumed	8099.50	1373.99	3864.24	13550.62	11268.07	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	(3800.61)	4530.17	873.06	4004.97	5653.42	448.97	
(d) Excise duty on sale of goods	(34.47)	37.91	29.07	13.41	119.06	79.44	
(e) Employee benefits expense	414.63	252.51	254.65	971.92	772.41	1177.48	
(f) Finance costs	426.72	396.43	420.30	1129.35	1284.92	1659.40	
(g) Depreciation and amortization expense	334.40	326.93	315.14	984.13	931.83	1255.36	
(h) Power, fuel etc.	482.17	363.65	503.05	1195.14	1085.97	1666.68	
(i) Other expenses	1746.38	1037.60	1306.57	3722.35	3735.91	6136.22	
Total Expenses	7668.71	8319.18	7566.08	25571.88	24851.59	37396.74	
3. Profit/(loss) before tax (1-2)	(138.38)	567.05	369.29	1374.91	1374.61	689.40	
Tax Expense							
- Current Tax	(156.81)	269.05	111.80	493.15	504.03	252.63	
- Deferred Tax	(165.85)	(63.45)	(1.58)	(341.66)	8.34	(94.39)	
- Tax of Earlier Years	-	-	7.07	-	(20.91)	(20.91)	
Profit for the Period (3-4)	184.28	361.44	252.00	1223.42	883.15	552.07	
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 & 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	
Total comprehensive income (after tax) (5+6)	184.28	361.44	252.00	1223.42	883.15	552.07	
8. Profit before interest, depreciation, tax and exceptional item (EBIDTA)	622.74	1290.41	1104.73	3488.39	3591.36	3604.16	
9. EPS (Rs. Per equity share)	0.20	0.38	0.27	1.30	0.94	0.59	
Basis EPS	0.20	0.38	0.27	1.30	0.94	0.59	
Diluted EPS	0.20	0.38	0.27	1.30	0.94	0.59	

For and on behalf of the Board

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



PLACE: GURUGRAM  
DATED: 11.02.2020



**PICCADILLY AGRO INDUSTRIES LTD.**

**SEGMENT REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES (STANDALONE)**  
**FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2019**

Particulars	QUARTER ENDED				NINE MONTHS ENDED		YEAR ENDED
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019	
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	
<b>A. Segment Revenue</b>							
Sugar	2875.04	4745.20	3683.53	14558.45	14405.17	20538.25	
Distillery	4578.62	3526.93	4192.48	10867.11	11745.90	16675.75	
Others	-	-	-	-	-	-	
<b>Total</b>	<b>7,453.66</b>	<b>8,272.13</b>	<b>7,876.01</b>	<b>25,425.56</b>	<b>26,151.07</b>	<b>37,214.00</b>	
Less: Inter Segement Revenue	-	-	-	-	-	-	
<b>Total Revenue from Operations</b>	<b>7,453.66</b>	<b>8,272.13</b>	<b>7,876.01</b>	<b>25,425.56</b>	<b>26,151.07</b>	<b>37,214.00</b>	
<b>B. Segment Results</b>							
Profit/(loss) (before unallocated expenditure, finance cost and tax)							
Sugar	(308.41)	753.92	(748.98)	1,486.18	(1,132.44)	(2,324.90)	
Distillery	625.73	238.73	1567.80	1105.31	3879.39	4807.02	
Others	-	-	-	-	-	-	
<b>Total</b>	<b>317.32</b>	<b>992.65</b>	<b>818.82</b>	<b>2,591.49</b>	<b>2,746.95</b>	<b>2,482.12</b>	
Less:							
i) Finance Costs	426.72	396.43	420.30	1129.35	1284.92	1659.40	
ii) Other unallocable expenditure net off unallocated income	28.98	29.18	29.23	87.23	87.42	133.32	
iii) Exceptional Item	-	-	-	-	-	-	
<b>Profit Before Tax</b>	<b>(138.38)</b>	<b>567.05</b>	<b>369.29</b>	<b>1,374.91</b>	<b>1,374.61</b>	<b>689.40</b>	
<b>C. Segment Assets</b>							
Sugar	19637.65	16224.47	11424.50	19637.65	11424.50	26179.14	
Distillery	21578.87	21582.86	30531.24	21578.87	30531.24	21103.11	
<b>Total</b>	<b>41,216.52</b>	<b>37,807.33</b>	<b>41,955.75</b>	<b>41,216.52</b>	<b>41,955.75</b>	<b>47,282.26</b>	
<b>D. Segment Liabilities</b>							
Sugar	16959.27	12899.48	16080.14	16959.27	16080.14	23889.85	
Distillery	5323.70	5735.89	5734.74	5323.70	5734.74	5535.05	
<b>Total</b>	<b>22,282.97</b>	<b>18,635.37</b>	<b>21,814.87</b>	<b>22,282.97</b>	<b>21,814.87</b>	<b>29,424.89</b>	

(Rs. in Lacs, Except EPS data)

(Rs. in Lacs, Except EPS data)

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.

For and on behalf of the Board

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

PLACE: GURUGRAM  
DATED: 11.02.2020





**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 February 11, 2020
- 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.

**For and on behalf of the Board**

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



**PLACE: GURUGRAM  
DATED: 11.02.2020**





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

H.no. 3026, Sector 27-D  
Chandigarh - 160019  
98883-81668, 98724-31546  
caaggarwalsahil@gmail.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 December 31, 2019 and year to date from April 01, 2019 to December 31, 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").

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 thereunder 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







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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







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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 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. 1,83,02,551/- for the quarter ended December 31, 2019 and for the period from April 01, 2019 to December 31, 2019, and Group's share of total revenues of Rs. NIL and Rs. NIL, total net profit/(loss) after tax of Rs. 25,696/- and Rs. (1,25,812)/- and total comprehensive income/(loss) of Rs. 25,696/- and Rs. (1,25,812)/- for the quarter ended December 31, 2019 and for the period from April 01, 2019 to December 31, 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. 2,15,26,972/- and Rs. 2,65,79,140/- and Total Comprehensive Loss of Rs. 2,15,26,972/- and Rs 2,65,79,140/- for the quarter ended December 31, 2019 and for the period from April 01, 2019 to December 31, 2019, respectively, as considered in the statement, in respect of 1 associate, whose interim financial results have been reviewed by their respective independent auditors.





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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**  
**Firm's Registration No-026978N**



Membership No.: 523581

Date : 11-02-2020  
Place : Gurugram  
UDIN: 20523581AAAAA1K9961



# 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 NINE MONTHS ENDED DECEMBER 31, 2019

Sr. No	PARTICULARS	QUARTER ENDED				NINE MONTHS ENDED				YEAR ENDED
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019			
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited			
1.	(a) Revenue from Operations Gross Sales Other Operating Revenue Total Revenue from Operations (b) Other Income Total Income	7,102.58 351.09 7,453.68 76.67 7,530.35	8,094.92 177.21 8,272.14 614.09 8,886.23	7,779.41 96.60 7,876.01 59.36 7,935.37	24,670.90 754.66 25,425.56 1,521.23 26,946.79	25,762.34 388.73 26,151.07 75.13 26,226.20	36,786.98 427.02 37,214.00 872.14 38,086.14			
	2. Expenses (a) Cost of Materials consumed (b) Purchase and related cost of stock in trade (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (d) Excise duty on sale of goods (e) Employee benefits expense (f) Finance costs (g) Depreciation and amortization expense (h) Power, fuel etc. (i) Other expenses Total Expenses	8,099.50 - (3,900.61) (34.47) 414.63 426.74 334.40 482.17 1,746.10 7,668.44	1,373.99 - 4,530.17 37.91 252.51 396.43 326.94 363.64 1,037.80 8,319.38	3,864.24 - 873.06 29.07 254.65 420.32 315.14 503.05 1,306.41 7,565.94	13,550.62 - 4,004.97 13.41 971.92 1,284.94 984.13 1,195.14 3,723.59 25,573.14	11,268.07 - 5,653.42 119.06 772.41 1,284.94 931.83 1,085.97 3,736.98 24,852.68	24,973.19 - 448.97 79.44 1,177.48 1,659.42 1,255.36 1,666.68 6,152.58 37,413.12			
		3. Share of Profit/(Loss) of Associates	536.04	16.38	(177.91)	552.42	(86.79)	(322.78)		
		4. Profit/(Loss) Before Exceptional Items and Tax (1-2+3)	397.95	583.23	191.52	1,926.07	1,286.73	350.24		
		5. Exceptional Items	-	-	-	-	-	-		
6. Profit/(loss) Before Tax (4+5)	397.95	583.23	191.52	1,926.07	1,286.73	350.24				
7. Tax Expense - Current Tax - (Excess) / Short Provision of Earlier Years - Deferred Tax Total Tax Expense	224.10 - (278.21) (54.11) 452.06	269.05 - (63.45) 205.60 377.62	111.80 7.07 (1.58) 117.29 74.23	493.15 - (341.66) 151.49 795.58	504.03 (20.91) 8.34 491.46 795.27	252.63 (94.39) 137.33 212.91				
	8. Net Profit for the period after Tax (6-7)	452.06	377.62	74.23	1,774.58	795.27	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) - Attributable to Equity Holders of the Parent - Attributable to Non-Controlling Interest	452.06 452.06 -	377.62 377.62 -	74.23 74.23 -	1,774.58 1,774.58 -	795.27 795.27 -	212.91 212.91 -			
12.	Earnings before Interest, Depreciation, Tax and Exceptional item (EBIDTA)	623.05	1,290.21	1,104.89	3,487.15	3,590.29	3,587.80			
13.	EPS (Rs. Per equity share) Basis EPS Diluted EPS	0.48 0.48 0.48	0.40 0.40 0.40	0.08 0.08 0.08	1.88 1.88 1.88	0.94 0.94 0.94	0.23 0.23 0.23			

For and on behalf of the Board

PLACE: GURUGRAM  
DATED: 11.02.2020



(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 AND NINE MONTHS ENDED 31st DECEMBER, 2019

(Rs. in Lacs, Except Earnings per Share data)

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
<b>A. Segment Revenue</b>						
Sugar	2,875.04	4,745.20	3,683.53	14,558.45	14,405.17	20,538.25
Distillery	4,578.62	3,526.93	4,192.48	10,867.11	11,745.90	16,675.75
Others	-	-	-	-	-	-
<b>Total</b>	<b>7,453.66</b>	<b>8,272.13</b>	<b>7,876.01</b>	<b>25,425.56</b>	<b>26,151.07</b>	<b>37,214.00</b>
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Net Segment Revenue</b>	<b>7,453.66</b>	<b>8,272.13</b>	<b>7,876.01</b>	<b>25,425.56</b>	<b>26,151.07</b>	<b>37,214.00</b>
<b>B. Segment Results (Profit before Interest and Tax)</b>						
Sugar	(223.41)	712.50	(748.98)	1,486.18	(1,132.44)	(2,324.90)
Distillery	540.73	544.09	1,567.80	1,105.31	3,879.39	4,807.02
Others	0.26	(0.58)	(0.08)	(1.26)	(1.31)	(16.36)
<b>Total</b>	<b>317.58</b>	<b>1,256.01</b>	<b>818.74</b>	<b>2,590.23</b>	<b>2,745.64</b>	<b>2,465.76</b>
Less:						
i) Interest and Finance Charges (Net)	426.72	397.37	420.30	1,129.35	1,284.92	1,659.42
ii) Other unallocable expenditure (net of unallocable income)	28.98	29.18	29.23	87.23	87.42	133.31
iii) Exceptional Item	-	-	-	-	-	-
<b>Profit/(Loss) Before Tax</b>	<b>(138.12)</b>	<b>829.47</b>	<b>369.21</b>	<b>1,373.65</b>	<b>1,373.30</b>	<b>673.02</b>
<b>C. Segment Assets</b>						
Sugar	19,637.65	16,030.35	11,424.50	19,637.65	11,424.50	25,689.61
Distillery	21,578.87	21,904.83	30,531.24	21,578.87	30,531.24	21,102.11
Others	183.03	182.83	198.19	183.03	198.19	183.19
<b>Segment Assets from Continuing Operations</b>	<b>41,399.55</b>	<b>38,118.01</b>	<b>42,153.93</b>	<b>41,399.55</b>	<b>42,153.93</b>	<b>46,974.91</b>
<b>D. Segment Liabilities</b>						
Sugar	16,959.27	13,064.09	16,080.14	16,959.27	16,080.14	23,886.72
Distillery	5,323.70	7,594.33	5,734.74	5,323.70	5,734.74	5,505.95
Others	13.42	13.48	21.76	13.42	21.76	12.33
<b>Segment Liabilities from Continuing Operations</b>	<b>22,296.39</b>	<b>20,671.90</b>	<b>21,836.64</b>	<b>22,296.39</b>	<b>21,836.64</b>	<b>29,404.99</b>

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.

PLACE: GURUGRAM  
DATED: 11.02.2020



For and on behalf of the Board

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





# **PICCADILY AGRO INDUSTRIES LTD.**


## **NOTES TO THE CONSOLIDATED FINANCIAL RESULTS :**

1. The above Consolidated unaudited financial results of the group for quarter and nine months ended December 31, 2019 have been reviewed by the Audit Committee and then approved by the Board of Directors at their meeting held on February 11, 2020. 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 nine months ended December 31, 2019.



**PLACE: GURUGRAM  
DATED: 11.02.2020**

**For and on behalf of the Board**

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

