

piccadily

Date: 07-02-2024

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. 7th February 2024 hereby consider, discuss and approve the following items:

i) Un-Audited Standalone and Consolidated Financial Results of the Company for the Quarter ended on 31st December 2023 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 31st December 2023 along with Limited Review Report thereon.

The said Board Meeting commenced at 5.10 P.M and concluded at 6.50 P.M This is for information and record.

Thanking You

Yours Faithfully

For Piccadily Agro Industries Limited



Niraj Kumar Sehgal

Company Secretary & Compliance Officer

A-8019

Piccadily Agro Industries Ltd.

CIN No. : L01115HR1994PLC032244

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

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

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

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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 and nine months ended December 31, 2023 ("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 07th February, 2024 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, 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 specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind As')



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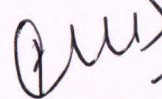
Email: jainassociatesca@gmail.com

specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations 33 of the Listing Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

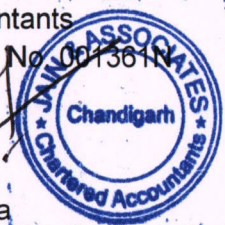
For Jain & Associates

Chartered Accountants

Firm Registration No. 001361N



Krishan Mangawa
(Partner)



Place: GURUGRAM

Dated: 07.02.2024

Membership No. 513236

UDIN: 24513236 BKAMKP9714

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 NINE MONTHS ENDED 31st DECEMBER, 2023									
(Rs. In lakhs except for Earnings per Share data)									
PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED			YEAR ENDED		
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.12.2022	31.03.2023		
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED		
1.									
Revenue from Operations									
Gross Sales	19,088.79	12,210.25	12,081.56						62,661.55
Other Operating Revenue	101.73	58.08	228.54						920.96
Total Revenue from Operations	19,190.52	12,268.33	12,310.09						63,582.51
Other Income	8.50	2.44	6.57						52.23
Total Income	19,199.02	12,270.77	12,316.67						63,634.75
2.									
Expenses									
(a) Cost of Materials consumed	11,022.41	2,900.55	9,274.30						35,762.34
(b) Purchase and related cost of stock in trade	0.00	0.00	-						128.51
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,518.07)	1,056.82	(4,655.22)						5,586.02
(d) Excise duty on sale of goods	1,429.17	857.21	854.44						2,693.81
(e) Employee benefits expense	721.86	680.35	713.40						2,732.42
(f) Finance costs	322.54	451.90	419.42						1,329.45
(g) Depreciation and amortization expense	369.95	448.51	388.41						1,558.62
(h) Power, fuel etc.	683.23	866.60	913.04						4,054.65
(i) Other expenses	6,378.61	3,408.59	3,459.70						13,148.80
Total Expenses	16,409.70	10,670.53	11,367.50						60,170.07
3. Profit/(loss) before exceptional items and tax (1-2)	2,789.32	1,600.24	949.17						3,464.67
4. Exceptional Items	(2,935.33)	1.08	-						-
5. Profit/(loss) before tax (3-4)	5,724.65	1,599.16	949.17						3,464.67
6. Tax Expense									
- Current Tax	969.98	352.18	278.84						941.21
- Deferred Tax	134.70	55.27	(23.96)						(54.34)
- Tax of Earlier Years	89.06	-	6.39						109.12
7. Profit for the Period (5-6)	4,530.91	1,191.72	687.90						2,468.68
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)	4,530.91	1,191.72	687.90						2,468.68
10. Paid up Share Capital (Face Value Rs.10/- each)	9,466.12	9,466.12	9,466.12						9,466.12
11. Other Equity									13,598.12
12. EPS (Rs. Per equity share)									
Basic	4.79	1.26	0.73						2.61
Diluted	4.79	1.26	0.73						2.61



For and on behalf of the Board

Harvinder Singh Chopra
(Harvinder Singh Chopra)
Managing Director
DIN : 00129891

PLACE : GURUGRAM
DATED : 07.02.2024

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 06th February, 2024 and approved by Board of Directors in their meeting held on 7th February, 2024.
- 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.

PLACE : GURUGRAM
DATED : 07.02.2024



For and on behalf of the Board



(Harvinder Singh Chopra)
Managing Director
DIN : 00129891

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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 NINE MONTHS ENDED 31st DECEMBER, 2023 (Rs. in Lacs)						
Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
A. Segment Revenue						
Sugar	3,668.95	1,724.57	2,566.33	17,726.59	17,060.27	27,414.02
Distillery	15,521.57	10,543.77	9,743.77	36,626.77	25,730.94	36,168.49
Others	8.50	2.44	6.57	20.51	29.34	52.23
Total	19,199.02	12,270.77	12,316.67	54,373.86	42,820.55	63,634.75
Less: Inter Segment Revenue	-	-	-	-	-	-
Total Revenue from Operations	19,199.02	12,270.77	12,316.67	54,373.86	42,820.55	63,634.75
B. Segment Results						
Profit/(loss) (before unallocated expenditure, finance cost and tax)						
Sugar	(639.16)	259.94	(468.16)	(217.34)	(69.56)	(612.46)
Distillery	3,800.67	1,838.28	1,875.96	7,419.22	3,730.67	5,603.46
Others	-	-	-	-	-	-
Total	3,161.50	2,098.22	1,407.80	7,201.87	3,661.11	4,991.01
Less:						
i) Finance Costs	322.54	451.90	419.42	1,148.38	1,068.24	1,329.45
ii) Other unallocable expenditure net off unallocated income	49.64	46.07	39.21	138.77	121.04	196.88
iii) Exceptional Item	(2,935.33)	1.08	-	(2,938.98)	-	-
Profit Before Tax	5,724.65	1,599.17	949.17	8,853.71	2,471.83	3,464.67
C. Segment Assets						
Sugar	8,031.97	7,077.60	13,963.67	8,031.97	13,963.67	19,022.10
Distillery	53,617.45	45,850.44	36,910.53	53,617.45	36,910.53	39,996.53
Other Unallocable Assets	-	-	-	-	-	-
Total	61,649.42	52,928.04	50,874.20	61,649.42	50,874.20	59,018.63
D. Segment Liabilities						
Sugar	8,556.09	6,905.50	18,442.07	8,556.09	18,442.07	19,249.90
Distillery	20,318.98	17,801.25	8,103.62	20,318.98	8,103.62	14,661.58
Other Unallocable Liabilities	3,035.74	2,824.91	1,899.70	3,035.74	1,899.70	2,042.91
Total	31,910.81	27,531.66	28,445.39	31,910.81	28,445.39	35,954.39

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

PLACE : GURUGRAM
DATED : 07.02.2024



For and on behalf of the Board

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



Independent Auditor's Limited Review Report on the Quarterly and Nine Months ended 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 Unaudited Consolidated Financial Results of **PICCADILY AGRO INDUSTRIES LIMITED** (the "Holding Company") and its subsidiaries and associate for the quarter and nine months ended 31st December, 2023 (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 specified under section 143(10) of the Companies Act, 2013 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 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

S.C.O. 178, Sector-5, Panchkula, Haryana - 134109

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

Subsidiaries:

- a) Portvadi Distillers & Blenders Limited
- b) Six Trees Drinks Private Limited

Associate:

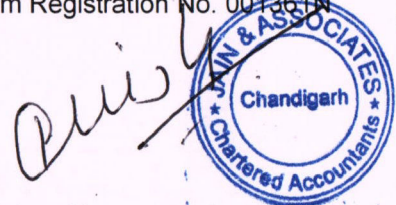
- a) Piccadily Sugar & Allied Industries Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 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 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 information reflect Total revenue of Rs. 0 and Rs. 0, total net profit/(loss) after tax of Rs. (41,34,190) and Rs. (1,27,35,951) and total comprehensive income of Rs. (41,34,190) and Rs. (1,27,35,951) for the quarter and nine months ended December 31st, 2023 respectively.

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

For Jain & Associates
Chartered Accountants
Firm Registration No. 001261N



Krishan Mangawa
(Partner)

Membership No. 513236

UDIN: 24513236BKAMKQ3673

Place: GURUGRAM

Dated: 07.02.2024

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st December, 2023

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED			(Rs. In lacs except for earnings per Share data)	
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.12.2022	31.12.2023	31.03.2023
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
(a) Revenue from Operations								
Gross Sales	19,088.79	12,210.25	12,081.56				42,376.12	62,661.55
Other Operating Revenue	101.73	58.08	228.53				415.09	920.96
Total Revenue from Operations	19,190.52	12,268.33	12,310.09				42,791.20	63,582.51
(b) Other Income	8.50	2.44	6.57				29.34	52.23
Total Income	19,199.02	12,270.77	12,316.66				42,820.55	63,634.75
1.								
2. Expenses								
(a) Cost of Materials consumed	11,022.41	2,900.55	9,274.30				16,563.68	35,762.34
(b) Purchase and related cost of stock in trade	0.00	0.00	-				128.51	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,518.07)	1,056.83	(4,655.23)				5,586.02	(1,110.02)
(d) Excise duty on sale of goods	1,429.17	857.21	854.44				1,886.32	2,693.81
(e) Employee benefits expense	742.06	708.26	713.40				1,945.57	2,799.10
(f) Finance costs	322.80	452.74	419.42				1,088.24	1,330.52
(g) Depreciation and amortization expense	369.95	448.51	388.42				1,162.50	1,558.62
(h) Power, fuel etc.	683.23	866.59	913.04				2,918.94	4,054.65
(i) Other expenses	6,399.68	3,432.28	3,456.01				9,089.94	13,220.17
Total Expenses	16,451.24	10,722.97	11,363.80				40,349.73	60,309.19
3. Profit/(Loss) Before Exceptional Items and Tax (1-2)	2,747.78	1,547.80	952.86				2,470.82	3,325.55
4. Exceptional Items	(2,935.33)	1.08	-				-	-
5. Profit/(loss) Before Tax (3-4)	5,683.12	1,546.72	952.86				2,470.82	3,325.55
6. Tax Expense								
- Current Tax	969.98	352.18	278.84				720.37	941.21
- Deferred Tax	134.70	55.17	(23.96)				(88.18)	(54.34)
- (Excess) / Short Provision of Earlier Years	89.06	-	6.39				6.39	109.12
Total Tax Expense	1,193.75	407.35	261.27				638.58	995.99
7. Net Profit for the period after Tax (5-6)	4,489.37	1,139.36	691.59				1,832.24	2,329.57
8. Share of Profit/(Loss) in Associates	(53.59)	(29.53)	(29.17)				(70.35)	(96.15)
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	-	-	-				-	-
Total Other Comprehensive Income (net of taxes)	-	-	-				-	-
10. Total comprehensive income for the period comprising Net Profit/Loss for the period & Other Comprehensive Income (7+8+10)	4,435.78	1,109.83	662.42				1,761.89	2,233.42
11. Attributable to Equity Holders of the Parent	4,435.78	1,109.83	662.42				1,761.89	2,233.42
12. Attributable to Non-Controlling Interest	-	-	-				-	-
13. Paid up Share Capital (Face Value Rs.10/- each)	9,466.12	9,466.12	9,466.12				9,466.12	9,466.12
14. Other Equity								
EPS (Rs. Per equity share)	4.69	1.17	0.70				1.86	2.36
Basic	4.69	1.17	0.70				1.86	2.36
Diluted								

For and on behalf of the board

Harvinder Singh Chopra
(Harvinder Singh Chopra)
Managing Director
DIN : 00129891



PICCADILY AGRO INDUSTRIES LTD.

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS :

- 1 The above CONSOLIDATED financial results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and other relevant amendments thereafter.
- 2 The above CONSOLIDATED financial results have been reviewed by the Audit Committee in their meeting held on 06th February, 2024 and approved by Board of Directors in their meeting held on 7th February, 2024.
- 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.

PLACE : GURUGRAM
DATED : 07.02.2024

For and on behalf of the Board



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



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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 NINE MONTHS ENDED 31st DECEMBER,2023						
PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
A. Segment Revenue						
Sugar	3,668.95	1,724.56	2,566.32	17,726.59	17,060.27	27,414.02
Distillery	15,521.57	10,543.77	9,743.77	36,626.77	25,730.94	36,168.49
Others	8.50	2.44	6.57	20.51	29.34	52.23
Total	19,199.02	12,270.77	12,316.66	54,373.86	42,820.55	63,634.74
Less: Inter Segement Revenue	-	-	-	-	-	-
Net Segment Revenue	19,199.02	12,270.77	12,316.66	54,373.86	42,820.55	63,634.74
B. Segment Results (Profit before Interest and Tax)						
Sugar	(639.16)	259.94	(468.16)	(217.34)	(69.56)	(612.46)
Distillery	3,759.39	1,786.68	1,875.96	7,292.99	3,730.67	5,603.46
Others	-	-	-	-	-	-
Total	3,120.22	2,046.62	1,407.80	7,075.64	3,661.11	4,991.01
Less:						
i) Interest and Finance Charges (Net)	322.80	452.74	419.42	1,149.90	1,068.24	1,329.45
ii) Other unallocable expenditure (net of unallocable income)	49.64	46.08	35.52	138.77	122.05	336.00
iii) Exceptional Item	(2,935.33)	1.08	-	(2,938.98)	-	-
Profit/(Loss) Before Tax	5,683.12	1,546.72	952.86	8,725.96	2,470.82	3,325.55
C. Segment Assets						
Sugar	8,031.97	7,077.60	13,963.67	8,031.97	13,963.67	19,458.68
Distillery	53,622.86	46,002.89	37,053.96	53,622.86	37,053.96	39,797.34
Other Unallocable Assets	-	-	-	-	-	-
Segment Assets from Continuing Operations	61,654.83	53,080.49	51,017.63	61,654.83	51,017.63	59,256.02
D. Segment Liabilities						
Sugar	8,556.09	6,905.50	18,442.07	8,556.09	18,442.07	19,249.90
Distillery	20,480.23	18,001.56	8,326.99	20,480.23	8,326.99	14,812.66
Other Unallocable liabilities	3,035.60	2,824.77	1,899.70	3,035.60	1,899.70	2,042.87
Segment Liabilities from Continuing Operations	32,071.91	27,731.83	28,668.76	32,071.91	28,668.76	36,105.43

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

PLACE : GURUGRAM
DATED : 07.02.2024



For and on behalf of the Board

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

