

piccadily

11.02.2020

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

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

BSE Scrip Code: 507498

Dear Sir/Madam,

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

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

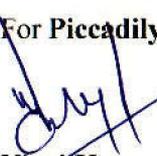
The said Board Meeting commenced at 5.30 P.M. and Concluded at 6.30 P.M.

This is for information and Record

Thanking You,

Yours Faithfully

For Piccadily Sugar & Allied Industries Limited


Niraj Kumar Sehgal
(Group Secretary)



Piccadily Sugar & Allied Industries Ltd.

CIN No. : L15424PB1993PLC013137

Regd. Office: Jakhal Road, Patran, Distt. Patiala (Punjab)-147001
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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 SUGAR & ALLIED INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Unaudited standalone Financial results of **PICCADILY SUGAR & ALLIED 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.





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

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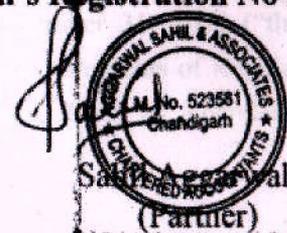
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of 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.

Date : 11-02-2020

Place : Gurugram

UDIN: 20523581AAAAAJ8585

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



Membership No.: 523581

PICCADILY SUGAR AND ALLIED INDUSTRIES LTD.

Regd. Office : Jakhai Road, Patran
Dist. - Patiala (Punjab)

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

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

Sr.	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							
	Gross Sales	892.63	802.77	795.46	3655.46	2289.93	3177.53	
	Other Operating Revenue	0.00	0.00	0.00	0.00	0.00	732.33	
	Total Revenue from Operations	892.63	802.77	795.46	3655.46	2289.93	3909.87	
	Other Income	9.86	67.30	8.34	82.86	18.11	61.58	
	Total Income	902.49	870.07	803.80	3738.32	2308.04	3971.45	
2.	Expenses							
	(a) Cost of Materials consumed	341.06	335.42	245.94	1469.78	730.18	1268.64	
	(b) Purchase and related cost of stock in trade	0.00	0.00	0.00	0.00	0.00	0.00	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	35.58	3.29	13.13	23.70	-3.00	26.94	
	(d) Excise duty on sale of goods	122.18	136.74	106.72	357.01	304.76	608.67	
	(e) Employee benefits expense	69.50	93.81	47.51	226.81	115.64	146.77	
	(f) Finance costs	15.22	15.77	16.20	47.71	41.36	59.39	
	(g) Depreciation and amortization expense	90.78	90.64	83.28	272.36	242.32	331.11	
	(h) Power, fuel etc.	30.05	37.10	16.90	288.05	48.84	169.62	
	(i) Other expenses	434.93	282.32	251.70	1228.35	928.18	1419.25	
	Total Expenses	1139.31	995.08	781.40	3913.77	2488.28	4030.39	
3.	Profit/(loss) before exceptional items and tax (1-2)	(236.83)	(125.01)	22.40	(175.45)	(180.24)	(58.94)	
4.	Exceptional Items	1.99	140.22	41.09	294.29	107.63	108.29	
5.	Profit/(loss) before tax (3+4)	(234.83)	15.20	63.49	118.83	(72.61)	49.35	
6.	Tax Expense							
	- Current Tax	-47.61	6.76	0.00	24.85	0.00	7.03	
	- Deferred Tax	-17.40	-33.73	-19.50	83.67	-19.50	9.33	
	- Tax adjustment related to earlier year	0.00	0.00	0.00	0.00	0.00	0.00	
7.	Net Profit (5-6)	(169.82)	42.17	82.99	10.31	(53.11)	32.99	
8.	Other Comprehensive income							
	A (i) items that will not be reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00	0.00	
	(ii) income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	
	B (i) items that will be reclassified to profit & loss	0.00	0.00	0.00	0.00	0.00	0.00	
	(ii) income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00	
9.	Total comprehensive income (after tax)	(169.82)	42.17	82.99	10.31	(53.11)	32.99	
	Profit before interest, depreciation, tax and exceptional item (EBIDTA)	(130.82)	(18.61)	121.88	144.62	103.44	331.56	
	Basic	-0.73	0.18	0.39	0.04	(0.23)	0.14	
	- Diluted	-0.73	0.18	0.39	0.04	(0.23)	0.14	

For & on behalf of the Board

Devinder Sharma
(Whole Time Director)
DIN No. 03264238



PICCADILY SUGAR AND ALLIED INDUSTRIES LTD.

Regd. Office : Jakhai Road, Patran
Distt. - Patiala (Punjab)

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 The previous period/year's figures have been regrouped where necessary to confirm to this period's classification.
- 4 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: 11.02.2020



For and on behalf of the Board

Devinder Sharmg
(Whole Time Director)
DIN No. 03264719