

piccadilly

14.11.2019

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

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

BSE Scrip Code: 507498

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 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.

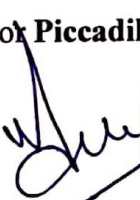

The said Board Meeting commenced at 04:30 P.M and Concluded at 05:30 P.M.

This is for information and Record

Thanking You,

Yours Faithfully

For Piccadily Sugar and Allied Industries Limited



Niraj Kumar Sehgal
(Group Secretary)

Piccadily Sugar & Allied Industries Ltd.

CIN No. : L15424PB1993PLC013137

Registered Office : Jakhal Road, Patran, Distt. Patiala (Punjab)-147001
Phone : +91-01764-242027

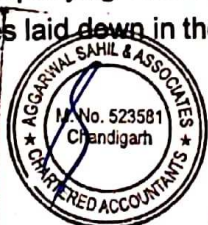
Corresp. Address : # 304, Sector 9-D, Chandigarh-160009 Ph. : 0172-4660993
Website : www.psallpatran.com **Email :** piccadilygroup34@rediffmail.com



**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 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 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)

H.no. 3026, Sector 27-D
Chandigarh - 160019
98883-81668, 98724-31546
caaggarwalsahil@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 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: 19523581AARACB7311

PICCADILY SUGAR AND ALLIED INDUSTRIES LTD.

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

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

Sr.	PARTICULARS	(Rs. In lakhs except for Earnings per Share 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
1.	Revenue from Operations						
	Gross Sales	802.77	1960.06	831.82	2762.83	1494.47	3177.53
	Other Operating Revenue	0.00	0.00	0.00	0.00	0.00	732.33
	Total Revenue from Operations	802.77	1960.06	831.82	2762.83	1494.47	3909.87
	Other Income	67.30	5.70	0.85	73.00	9.77	61.58
	Total Income	870.07	1965.76	832.67	2835.83	1504.24	3971.45
2.	Expenses						
	(a) Cost of Materials consumed	335.42	793.30	248.48	1128.72	484.24	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	3.29	(15.17)	17.58	(11.88)	(16.13)	26.94
	(d) Excise duty on sale of goods	136.74	98.08	173.86	234.83	278.04	608.67
	(e) Employee benefits expense	93.81	63.50	42.89	157.31	68.13	146.77
	(f) Finance costs	15.77	16.72	13.38	32.49	25.16	59.39
	(g) Depreciation and amortization expense	90.64	90.94	88.62	181.58	159.03	331.11
	(h) Power, fuel etc.	37.10	220.90	18.09	258.00	31.93	169.62
	(i) Other expenses	282.32	511.11	367.15	793.42	676.48	1419.25
	Total Expenses	995.08	1779.38	970.06	2774.46	1706.89	4030.39
3.	Profit/(loss) before exceptional Items and tax (1-2)	(125.01)	186.38	(137.39)	61.37	(202.65)	(58.94)
4.	Exceptional Items	140.22	152.08	0.00	292.30	66.54	108.29
5.	Profit/(loss) before tax (3+4)	15.20	338.47	(137.39)	353.67	(136.11)	49.35
6.	Tax Expense						
	- Current Tax	6.76	65.70	0.00	72.46	0.00	7.03
	- Deferred Tax	(33.73)	134.81	(16.58)	101.08	0.00	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)	42.17	137.96	(120.81)	180.13	(136.11)	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)	42.17	137.96	(120.81)	180.13	(136.11)	32.99
	Profit before interest, depreciation, tax and exceptional item (EBIDTA)	(18.61)	294.05	(35.39)	275.44	(18.46)	331.56
	Basic / Diluted -Earnings/(Loss) Per Share (Rs.)						
	- Basic	0.18	0.59	(0.55)	0.78	(0.62)	0.14
	- Diluted	0.18	0.59	(0.55)	0.78	(0.62)	0.14

PLACE: GURUGRAM
DATED: 14.11.2019



For & on behalf of the Board

 Devinder Sharma
 (Whole Time Director)
 DIN No. 03204719

Piccadilly Sugar and Allied Industries Ltd.
Jakhal Road, Patran, Distt. - Patiala (Punjab)

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 30.09.2019

		(Rs. In Lacs)	
S No.	Particulars	AS AT 30.09.2019	AS AT 31.03.2019
A)	ASSETS		
1	Non-Current assets		
	(a) Property Plant & Equipment	4,015.980	3,682.68
	(b) Capital Work in Progress	7.720	34.71
	(c) Biological Assets	8.330	-
	(d) Investment Property	-	-
	Financial assets		
	(i) Investments	-	-
	(e) (ii) Other financial assets	159.680	62.84
	(f) Deferred Tax assets(net)	(14.250)	96.16
	(g) Other non current assets	21.500	361.46
	Total non-current assets	4,198.96	4,237.85
2	Current assets		
	(a) Inventories	310.70	312.91
	(b) Financial assets		
	(i) Trade receivables	439.03	21.89
	(ii) Cash & Cash Equivalents	59.94	157.56
	(iii) Other Bank Balances	-	-
	(iv) Loans	-	1.04
	(v) Other financial assets	5.59	-
	(c) CurrentTax assets(net)	-	1.17
	(d) Other current assets	369.03	219.43
	Total current assets	1,184.29	714.00
	Total assets	5,383.25	4,951.85
B)	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	2,322.10	2,322.10
	(b) Other Equity	(614.93)	(828.05)
	Equity attributable to shareholder	1,707.17	1,494.05
2	Non current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	477.67	411.53
	(b) Provisions	26.65	26.46
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non current liabilities	-	-
	Total non-current liabilities	504.32	437.99
3	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables		
	-total outstanding dues of micro enterprises and small enterprises	105.69	-
	-total outstanding dues of creditors other than micro enterprises and small enterprises	1,783.60	1,751.65
	(iii) Other financial liabilities	908.76	1,161.41
	(b) Provisions	5.41	5.06
	(c) Current Tax Liabilities	78.05	-
	(d) Other current Liabilities	290.260	101.69
	Total current liabilities	3,171.77	3,019.81
	TOTAL EQUITY AND LIABILITIES	5,383.25	4,951.85

For & on behalf of the board


Devinder Sharma
 (Whole Time Director)
 DIN No. 03264719

PLACE: GURUGRAM
 DATED: 14.11.2019



Standalone Cash Flow Statement for the year Ended 30.09.2019

Particulars	Half Year Ended 30.09.2019	Half Year Ended 30.09.2018
CASH FLOW FROM OPERATING ACTIVITIES:		
PROFIT AFTER TAX	180.13	(136.11)
ADJUSTMENTS TO RECONCILE PROFIT BEFORE TAX TO NET CASH FLOW PROVIDED BY OPERATING ACTIVITIES:		
Income Tax Charged In Profit And Loss A/c	173.54	0.00
Depreciation And Amortization	181.58	159.03
Finance Costs	32.49	25.16
Loss/(Profit) On Sale Of Fixed Assets	(292.30)	(66.54)
Interest Income Received	(3.78)	(0.12)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	271.66	(18.57)
CHANGES IN OPERATING ASSETS AND LIABILITIES:		
Trade Receivables	123.59	(191.84)
Other Receivables	(14.27)	(104.81)
Inventory	21.62	(72.32)
Provisions	0.06	0.16
Trade And Other Payables	(723.58)	416.41
Biological Assets	4.40	-
CASH GENERATED FROM OPERATIONS	(316.53)	29.01
Income Tax (Net)	(0.35)	-
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(316.88)	29.01
CASH FLOW FROM INVESTING ACTIVITIES:		
Net Proceeds/Receipts Of Fixed Assets	311.49	(129.78)
Interest Income Received	3.78	0.12
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	315.27	(129.66)
CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds From Long-Term Borrowings	(34.05)	107.92
Finance Cost	(32.49)	(25.16)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(66.54)	82.76
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(68.15)	(17.89)
OPENING CASH AND CASH EQUIVALENTS	128.08	157.56
CLOSING CASH AND CASH EQUIVALENTS	59.93	139.68

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 borrowings have been shown on net basis.
- 4) Figure in brackets represents cash outflow from respective activities .



PLACE: GURUGRAM
DATED: 14.11.2019



For & on behalf of the board


Devinder Sharma
(Whole Time Director)
DIN No. 03264718

PICCADILY SUGAR AND ALLIED INDUSTRIES LTD.

Regd. Office : Jakhel 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 November 14, 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** 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.
- 5** The statutory auditors have completed the Limited Review for the half year ended 30th September 2019. The Limited Review Report for half-year ended 30th September 2019 does not have any impact on the above Results and Notes.

**PLACE: GURUGRAM
DATED: 14.11.2019**



For and on behalf of the Board

**Devinagar Sharma
(Whole Time Director)
DIN No. 03264719**