

piccadily

Dated: 12.08.2024

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

Subject: Compliance of Regulation 30 read with Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

BSE Scrip Code: 530305

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, this is to inform you that the Board of Directors of The Company in its meeting held today i.e. **12.08.2024** hereby consider, discuss and approve the following items:

1. Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter ended on 30th June, 2024 along with Limited Review Report.
2. The lock-in-period which has already been started from 01.06.2024 has been further extended to 31.08.2024 as the voting on Postal Ballot regarding the Preferential allotment will end on 29.08.2024.

We are also hereby enclosing Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter ended on 30th June, 2024 along with Limited Review Report.

The said Board Meeting commenced at 6:40 p.m. and concluded at 7:40 p.m. This is for information and record.

We hereby request you to take note of the same and updated record of the company accordingly.

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-132109 (India)

Corporate Office : SCO 51, 1st Floor, Sector 30-C, Near CSIO, Chandigarh-160030, Ph.: 0172-5083695

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

(1)

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 June 30, 2024 ("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 August, 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, 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 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.



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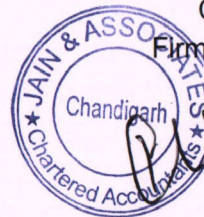
Email: jainassociatesca@gmail.com

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 Regulation 33 of SEBI (LODR) 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: GURUGRAM

Dated: 12/08/2024

UDIN: 24513236BKAMXP4614



For Jain & Associates

Chartered Accountants

Firm Registration No. 001361N

Krishan Mangawa
(Partner)

Membership No. 513236

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 ENDED 30th JUNE, 2024

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

PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	UNAUDITED	AUDITED	UNAUDITED	AUDITED
1. Revenue from Operations				
Gross Sales	20,802.36	28,223.23	22,802.40	82,324.67
Other Operating Revenue	35.72	235.87	92.10	487.78
Total Revenue from Operations	20,838.08	28,459.10	22,894.50	82,812.45
Other Income	61.59	61.18	9.57	81.69
Total Income	20,899.67	28,520.28	22,904.07	82,894.14
2. Expenses				
(a) Cost of Materials consumed	3,842.47	17,651.65	4,867.09	36,441.70
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	7,239.61	(6,049.18)	8,760.67	(749.75)
(c) Excise duty on sale of goods	1,269.22	1,570.44	1,012.77	4,869.59
(d) Employee benefits expense	813.63	1,159.71	694.24	3,256.16
(e) Finance costs	399.05	421.83	373.94	1,570.21
(f) Depreciation and amortization expense	455.14	402.41	597.81	1,818.68
(g) Power, fuel etc.	668.77	657.03	1,094.76	3,301.61
(h) Other expenses	4,204.22	6,746.74	3,977.63	20,511.57
Total Expenses	18,892.11	22,560.63	21,378.91	71,019.77
3. Profit/(loss) before exceptional items and tax (1-2)	2,007.56	5,959.65	1,525.16	11,874.37
4. Exceptional Items	0.05	(0.01)	(4.73)	(2,938.99)
5. Profit/(loss) before tax (3-4)	2,007.51	5,959.66	1,529.89	14,813.36
6. Tax Expense				
- Current Tax	493.73	1,562.48	442.93	3,327.57
- Deferred Tax	84.08	46.18	(53.46)	182.68
- Tax of Earlier Years	-	0.57	-	89.63
7. Profit for the Period (5-6)	1,429.70	4,350.43	1,140.42	11,213.48
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)	1,429.70	4,350.43	1,140.42	11,213.48
10. Paid up Share Capital (Face Value Rs.10/- each)	9,433.93	9,433.93	9,466.12	9,433.93
11. Other Equity				24,655.11
12. EPS (Rs. Per equity share)				
Basic	1.52	4.61	1.20	11.89
Diluted	1.52	4.61	1.20	11.89

PLACE : GURUGRAM
DATED : 12.08.2024



For and on behalf of the Board

(Harvinder Singh Chopra)
Managing Director
DIN : 00129891

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 30th JUNE, 2024

(Rs. in Lacs)

Particulars	QUARTER ENDED			YEAR ENDED
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	UNAUDITED	AUDITED	UNAUDITED	AUDITED
A. Segment Revenue				
Sugar	8,914.28	9,807.77	12,333.07	27,534.36
Distillery	11,923.81	18,651.32	10,561.43	55,278.09
Others	61.59	61.18	9.57	81.69
Total	20,899.68	28,520.28	22,904.07	82,894.14
Less: Inter Segement Revenue	-	-	-	-
Total Revenue from Operations	20,899.68	28,520.28	22,904.07	82,894.14
B. Segment Results				
Profit/(loss) (before unallocated expenditure, finance cost and tax)				
Sugar	(551.42)	606.93	161.88	389.59
Distillery	3,004.03	5,871.41	1,780.27	13,290.63
Others	-	-	-	-
Total	2,452.61	6,478.34	1,942.15	13,680.22
Less:				
i) Finance Costs	399.05	421.84	373.94	1,570.21
ii) Other unallocable expenditure net off unallocated income	46.00	96.86	43.06	235.64
iii) Exceptional Item	0.05	(0.01)	(4.73)	(2,938.99)
Profit Before Tax	2,007.51	5,959.66	1,529.89	14,813.36
C. Segment Assets				
Sugar	4,923.25	13,494.33	9,369.05	13,494.33
Distillery	64,873.93	60,409.80	42,819.31	60,409.80
Other Unallocable Assets	-	-	-	-
Total	69,797.18	73,904.12	52,188.37	73,904.12
D. Segment Liabilities				
Sugar	5,368.73	13,253.70	9,209.68	13,253.70
Distillery	24,211.21	22,429.31	16,353.82	22,429.31
Other Unallocable Liabilities	4,698.48	4,132.08	2,420.20	4,132.08
Total	34,278.42	39,815.08	27,983.71	39,815.08

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 NO. : 00129891

PLACE : GURUGRAM
DATED : 12.08.2024

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PICCADILY AGRO INDUSTRIES LTD.

NOTES TO THE STANDALONE FINANCIAL RESULTS :

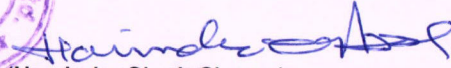
- 1 The above standalone financial results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and other relevant amendments thereafter.
- 2 The above standalone financial results have been reviewed by the Audit Committee in their meeting held on 10th August,2024 and approved by Board of Directors in their meeting held on 12th August, 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 : 12.08.2024



For and on behalf of the Board


(Harvinder Singh Chopra)
Managing Director
DIN : 00129891

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 subsidiaries and associate for the quarter ended 30th June, 2024 (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



JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

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

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Email: jainassociatesca@gmail.com

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.

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

Subsidiaries:

- a) Portvadie 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 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.



JAIN & ASSOCIATES
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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 revenue of Rs. 0, total net profit after tax of Rs. (38,06,326), total comprehensive income of Rs. (38,06,326) for the quarter ender 30th June 2024.

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

Place: GURUGRAM

Dated: 12/08/2024

UDIN: 24513236BKAM x9542 8

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

Krishan Mangawa

Krishan Mangawa
(Partner)

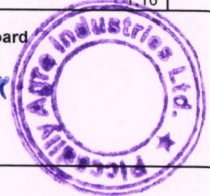
Membership No. 513236



PARTICULARS	(Rs. In lacs except for earnings per Share data)			
	QUARTER ENDED			YEAR ENDED
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	UNAUDITED	AUDITED	UNAUDITED	AUDITED
(a) Revenue from Operations				
Gross Sales	20,802.36	28,223.23	22,802.40	82,324.67
Other Operating Revenue	35.72	235.87	92.10	487.78
Total Revenue from Operations	20,838.08	28,459.10	22,894.50	82,812.45
(b) Other Income	61.60	61.18	9.57	81.69
1. Total Income	20,899.68	28,520.28	22,904.07	82,894.14
2. Expenses				
(a) Cost of Materials consumed	3,842.47	17,651.65	4,867.09	36,441.70
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	7,239.61	(6,049.18)	8,760.67	(749.75)
(c) Excise duty on sale of goods	1,269.22	1,570.44	1,012.77	4,869.59
(d) Employee benefits expense	836.19	1,177.50	714.41	3,342.23
(e) Finance costs	399.54	422.22	374.36	1,572.12
(f) Depreciation and amortization expense	455.63	404.26	597.81	1,820.53
(g) Power, fuel etc.	668.77	657.02	1,094.76	3,301.61
(h) Other expenses	4,218.81	6,774.95	3,990.81	20,597.73
Total Expenses	18,930.24	22,608.87	21,412.68	71,195.76
3. Profit/(Loss) Before Exceptional Items and Tax (1-2)	1,969.44	5,911.41	1,491.39	11,698.38
4. Exceptional Items	0.05	(0.01)	(4.73)	(2,938.99)
5. Profit/(loss) Before Tax (3-4)	1,969.39	5,911.42	1,496.12	14,637.37
6. Tax Expense				
- Current Tax	493.73	1,562.48	442.93	3,327.57
- Deferred Tax	84.06	46.27	(53.47)	182.67
- (Excess) / Short Provision of Earlier Years	-	0.57	-	89.63
Total Tax Expense	577.79	1,609.32	389.46	3,599.87
7. Net Profit for the period after Tax (5-6)	1,391.60	4,302.10	1,106.66	11,037.50
8. Share of Profit/(Loss) in Associates	(84.33)	32.31	(10.34)	(61.15)
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	-	-	-	-
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 (7+8+10)	1,307.27	4,334.41	1,096.32	10,976.35
- Attributable to Equity Holders of the Parent	1,307.27	4,334.41	1,096.32	10,976.35
- Attributable to Non-Controlling Interest	-	-	-	-
12. Paid up Share Capital (Face Value Rs.10/- each)	9,433.93	9,433.93	9,466.12	9,433.93
13. Other Equity				24,536.95
14. EPS (Rs. Per equity share)				
Basic	1.39	4.59	1.16	11.63
Diluted	1.39	4.59	1.16	11.63

For and on behalf of the board

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



PLACE: GURUGRAM
 DATED : 12.08.2024



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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 30th JUNE,2024

(Rs. in Lacs)

PARTICULARS	QUARTER ENDED			YEAR ENDED
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	UNAUDITED	AUDITED	UNAUDITED	AUDITED
A. Segment Revenue				
Sugar	8,914.28	9,807.77	12,333.07	27,534.36
Distillery	11,923.81	18,651.32	10,561.43	55,278.09
Others	61.59	61.19	9.57	81.69
Total	20,899.68	28,520.28	22,904.07	82,894.14
Less: Inter Segement Revenue	-	-	-	-
Net Segment Revenue	20,899.68	28,520.28	22,904.07	82,894.14
B. Segment Results (Profit before Interest and Tax)				
Sugar	(551.42)	606.93	161.88	389.59
Distillery	2,966.41	5,823.56	1,746.92	13,116.54
Others	-	-	-	-
Total	2,414.99	6,430.49	1,908.80	13,506.13
Less:				
i) Interest and Finance Charges (Net)	399.54	422.22	374.36	1,572.12
ii) Other unallocable expenditure (net of unallocable income)	46.00	96.87	43.06	235.64
iii) Exceptional Item	0.05	(0.01)	(4.73)	(2,938.99)
Profit/(Loss) Before Tax	1,969.40	5,911.42	1,496.12	14,637.37
C. Segment Assets				
Sugar	4,923.25	13,494.33	9,369.05	13,494.33
Distillery	64,882.13	60,412.76	43,070.30	60,412.76
Other Unallocable Assets	-	-	-	-
Segment Assets from Continuing Operations	69,805.38	73,907.09	52,439.35	73,907.09
D. Segment Liabilities				
Sugar	5,368.73	13,253.70	9,209.68	13,253.70
Distillery	24,458.24	22,550.49	16,534.03	22,550.49
Other Unallocable liabilities	4,698.42	4,132.02	2,419.85	4,132.02
Segment Liabilities from Continuing Operations	34,525.38	39,936.20	28,163.56	39,936.20

1. 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 NO. : 00129891

PLACE : GURUGRAM

DATED : 12.08.2024

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 10th August,2024 and approved by Board of Directors in their meeting held on 12th August, 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.

For and on behalf of the Board


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



PLACE : GURUGRAM
DATED : 12.08.2024

