

piccadily

18-06-2020

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

Subject : Audited Standalone & Consolidated Financial Results for the quarter and year ended 31st March, 2020.

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, this is to inform you that the Board of Directors of the Company in its meeting held today i.e. 18th June, 2020 has *inter alia* approved the following:

1. The Audited Financial Results of the Company for the quarter and year ended as on 31st March, 2020. The Financial Results are duly reviewed by the Audit Committee and approved by the Board of Director of the Company.

The above Financial Results are enclosed herewith along with a declaration on Auditor's Report with unmodified opinion.

The said Board Meeting commenced at 4:45^{PM} and concluded at 5:50^{PM}

This is for information and Record

Thanking You,

Yours Faithfully

For Piccadily Sugar & Allied Industries Limited



Avneet kaur
Company Secretary



Piccadily Sugar & Allied Industries Ltd.

CIN No. : L15424PB1993PLC013137

Regd. Office: Jakhal Road, Patran, Distt. Patiala (Punjab)-147001
Phone : +91-1764-242027, 242501

Corresp. Address : # 304, Sector 9-D, Chandigarh-160009 Ph.: 0172-4660993-994
Website : www.psailpatran.com E-mail : piccadilygroup34@rediffmail.com



INDEPENDENT AUDITOR'S REPORT ON STANDALONE QUARTERLY AND YEAR ENDED FINANCIAL RESULTS OF PICCADILY SUGAR & ALLIED INDUSTRIES LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

TO THE BOARD OF DIRECTORS OF PICCADILY SUGAR & ALLIED INDUSTRIES LIMITED

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone annual Financial results ("the Statement") of **PICCADILY SUGAR & ALLIED INDUSTRIES LIMITED** ("the Company"), for the quarter and year ended 31 March 2020 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").

In our opinion and to the best of our information and according to the explanations given to us, the statement :

- a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the company for the quarter and year ended March 31, 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those standards are further described in the " Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the company in



together with the ethical requirement that are that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note No. 4 of the accompanying standalone financial results, which describes the management's evaluation of uncertainties related to COVID 19 and its consequential on the operations of the Company. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the standalone Financial Results

The statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Date : 18.06.2020
Place: Chandigarh

For AGGARWAL SAHIL & ASSOCIATES
Chartered Accountants
(ICAI Firm Registration No-026978N)

Sahil Aggarwal
Partner



(Membership No: 523581)
UDIN: 20523581AAAAAX2595

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2020

Sr.	PARTICULARS	(Rs. In lakhs except for Earnings per Share data)					
		QUARTER ENDED		YEAR ENDED		YEAR ENDED	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019	Audited
1.	Revenue from Operations						
	Gross Sales	705.91	892.63	887.60	4361.37	3177.53	
	Other Operating Revenue	0.00	0.00	732.33	0.00	732.33	
	Total Revenue from Operations	705.91	892.63	1619.94	4361.37	3909.87	
	Other Income	49.39	9.86	43.47	132.25	61.58	
	Total Income	755.30	902.49	1663.41	4493.62	3971.45	
2.	Expenses						
	(a) Cost of Materials consumed	330.07	341.06	538.46	1799.85	1268.64	
	(b) Purchase and related cost of stock in trade	0.00	0.00	0.00	0.00	0.00	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(113.47)	35.58	29.94	(89.77)	26.94	
	(d) Excise duty on sale of goods	115.32	122.18	223.91	472.33	608.67	
	(e) Employee benefits expense	55.10	69.50	31.13	281.91	146.77	
	(f) Finance costs	12.38	15.22	18.03	60.08	59.39	
	(g) Depreciation and amortization expense	90.91	90.78	88.79	363.27	331.11	
	(h) Power, fuel etc.	25.90	30.05	120.78	313.95	169.62	
	(i) Other expenses	334.08	434.93	491.07	1562.44	1419.25	
	Total Expenses	850.29	1139.31	1542.11	4764.06	4030.39	
3.	Profit/(loss) before exceptional items and tax (1-2)	(94.99)	(236.83)	121.30	(270.44)	(58.94)	
4.	Exceptional items	0.00	1.99	0.66	294.29	108.29	
5.	Profit/(loss) before tax (3+4)	(94.99)	(234.83)	121.96	23.84	49.35	
6.	Tax Expense						
	- Current Tax	(24.85)	(47.61)	7.03	0.00	7.03	
	- Deferred Tax	(61.72)	(17.40)	28.83	21.96	9.33	
	- Tax adjustment related to earlier year	0.00	0.00	0.00	0.00	0.00	
7.	Net Profit (5-6)	(8.43)	(169.82)	86.10	1.88	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	
	(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	
	B (i) items that will be reclassified to profit & loss	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	
9.	Total comprehensive income (after tax)	(8.43)	(169.82)	86.10	1.88	32.99	
	Profit before interest, depreciation, tax and exceptional item (EBIDTA)	8.29	(130.82)	228.12	152.91	331.56	
	Basic / Diluted -Earnings/(Loss) Per Share (Rs.)						
	- Basic	(0.04)	(0.73)	0.37	0.01	0.14	
	- Diluted	(0.04)	(0.73)	0.37	0.01	0.14	

For & on behalf of the board



Devinder Sharma
 (Whole Time Director)
 DIN No. 03264719

PLACE: CHANDIGARH
 DATED: 18.06.2020

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

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31.03.2020

(RS. In Lacs)

S No.	Particulars	AS AT 31.03.2020	AS AT 31.03.2019
A)	ASSETS		
1	Non-Current assets		
	(a) Property Plant & Equipment	3,866.03	4,216.75
	(b) Capital Work in Progress	7.72	7.72
	(c) Biological Assets	12.91	12.73
	(d) Financial assets		
	(i) Investments	1.00	-
	(e) (ii) Other financial assets	133.11	144.62
	(f) Deferred Tax assets(net)	64.87	86.83
	(g) Other non current assets	21.45	21.97
	Total non-current assets	4,107.09	4,490.62
2	Current assets		
	(a) Inventories	419.42	332.32
	(b) Financial assets		
	(i) Trade receivables	157.27	562.62
	(ii) Cash & Cash Equivalents	31.99	128.08
	(iii) Other Bank Balances	-	-
	(iv) Loans	-	-
	(v) Other financial assets	9.22	1.03
	(c) Current Tax assets(net)	0.79	-
	(d) Other current assets	433.91	373.91
	Total current assets	1,052.58	1,397.96
	Total assets	5,159.67	5,888.58
B)	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	2,322.10	2,322.10
	(b) Other Equity	(793.17)	(795.05)
	Equity attributable to shareholder	1,528.93	1,527.05
2	Non current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	396.46	511.72
	(b) Provisions	26.84	26.59
	Total non-current liabilities	423.30	538.31
3	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings		
	(ii) Trade Payables		
	-total outstanding dues of micro enterprises and small enterprises	104.72	44.43
	-total outstanding dues of creditors other than micro enterprises and small enterprises	1,855.46	2,335.15
	(iii) Other financial liabilities	927.75	1,240.55
	(b) Provisions	5.56	5.29
	(c) Current Tax Liabilities	-	5.93
	(d) Other current Liabilities	313.95	191.87
	Total current liabilities	3,207.44	3,823.22
	TOTAL EQUITY AND LIABILITIES	5,159.67	5,888.58

PLACE: CHANDIGARH
DATED: 18.06.2020



For & on behalf of the board

Devinder Sharma
(Whole Time Director)
DIN No. 03264719

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2020

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
CASH FLOW FROM OPERATING ACTIVITIES:		
PROFIT AFTER TAX	1.88	32.99
ADJUSTMENTS TO RECONCILE PROFIT BEFORE TAX TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
INCOME TAX CHARGED IN PROFIT AND LOSS A/C	21.96	16.36
DEPRECIATION AND AMORTIZATION	363.27	331.11
FINANCE COSTS	60.08	59.39
LOSS/(PROFIT) ON SALE OF FIXED ASSETS	(294.29)	(108.29)
INTEREST INCOME RECEIVED	(8.29)	(4.26)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	144.62	327.30
CHANGES IN OPERATING ASSETS AND LIABILITIES:		
TRADE RECEIVABLES	405.35	(540.72)
OTHER RECEIVABLES	(55.83)	103.30
INVENTORY	(87.10)	(19.40)
PROVISIONS	0.25	0.13
TRADE AND OTHER PAYABLES	(609.86)	797.49
BIOLOGICAL ASSETS	(0.17)	(12.73)
CASH GENERATED FROM OPERATIONS	(202.75)	655.36
INCOME TAX (NET)	7.03	-
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(209.78)	655.36
CASH FLOW FROM INVESTING ACTIVITIES:		
NET PURCHASE OF FIXED ASSETS	(39.57)	(860.34)
PROCEEDS FROM SALE OF FIXED ASSETS	321.31	130.44
INTEREST INCOME RECEIVED	8.29	4.26
PURCHASE OF INVESTMENTS	(1.00)	-
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	289.04	(725.64)
CASH FLOW FROM FINANCING ACTIVITIES:		
PROCEEDS FROM LONG-TERM BORROWINGS	(115.26)	100.19
FINANCE COST	(60.08)	(59.39)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(175.34)	40.80
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(96.09)	(29.49)
OPENING CASH AND CASH EQUIVALENTS	128.08	157.56
CLOSING CASH AND CASH EQUIVALENTS	31.99	128.08
	0.00	0.00

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: CHANDIGARH
DATED: 18.06.2020



For and on behalf of the Board

Devinder Sharma
(Whole Time Director)
DIN No. 03264719





**INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED QUARTERLY AND
YEAR ENDED FINANCIAL RESULTS OF PICCADILY SUGAR & ALLIED
INDUSTRIES LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS,
2015, AS AMENDED**

**TO THE BOARD OF DIRECTORS OF PICCADILY SUGAR & ALLIED INDUSTRIES
LIMITED**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of Consolidated Financial results("the Statement") of **PICCADILY SUGAR & ALLIED INDUSTRIES LIMITED**(" Holding Company"), and its subsidiary (Holding Company and its subsidiary together referred to as "the Group") for the quarter and year ended 31 March 2020 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 facts that the consolidated figures for the corresponding quarter and year ended 31 March 2019 as reported in these financial results have been approved by the holding company's Board of Directors, but have not been subjected to audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement :

- a) Includes the results of the following entities:

Subsidiary

- SIX TREES DRINKS PVT. LTD

- b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of consolidated total comprehensive income and other financial information of the group for the quarter and year ended March 31, 2020.





Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note no. 4 of the accompanying consolidated financial results, which describes the management's evaluation of uncertainties related to COVID 19 and its consequential on the operations of the Company. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

The statement has been prepared on the basis of the consolidated annual financial statements. The Board of Directors of the Holding Company is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the group and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial results, the respective Board of Directors of the companies included in the group are responsible for assessing the group's ability to continue as





a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the group are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness on the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial results, including the disclosures, and whether the Consolidated Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the consolidated financial results for the quarter ended March 31, 2020 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2020 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Date : 18.06.2020
Place : Chandigarh

For AGGARWAL SAHIL & ASSOCIATES
Chartered Accountants
(ICAI FirmRegistration No-026978N)



Sahil Aggarwal
Partner



(Membership No: 523581)

UDIN: 20523581AAAAY6567

PICCADILY SUGAR AND ALLIED INDUSTRIES LTD.


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

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31st MARCH, 2020

Sr.	PARTICULARS	(Rs. In lakhs except for Earnings per Share data)			
		QUARTER ENDED		YEAR ENDED	
		31.03.2020 Audited	31.12.2019 Unaudited	31.03.2019 Audited	31.03.2020 Audited
1.	Revenue from Operations				
	Gross Sales	705.91	892.63	887.60	4361.37
	Other Operating Revenue	0.00	0.00	732.33	0.00
	Total Revenue from Operations	705.91	892.63	1619.94	4361.37
	Other Income	49.39	9.86	43.47	132.25
	Total Income	755.30	902.49	1663.41	4493.62
2.	Expenses				
	(a) Cost of Materials consumed	330.07	341.06	538.46	1799.85
	(b) Purchase and related cost of stock in trade	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(113.47)	35.58	29.94	(89.77)
	(d) Excise duty on sale of goods	115.32	122.18	223.91	472.33
	(e) Employee benefits expense	55.10	69.50	31.13	281.91
	(f) Finance costs	12.38	15.22	18.03	60.08
	(g) Depreciation and amortization expense	90.91	90.78	88.79	363.27
	(h) Power, fuel etc.	25.90	30.05	120.78	313.95
	(i) Other expenses	334.16	434.93	491.07	1562.51
	Total Expenses	850.37	1139.31	1542.11	4764.14
3.	Profit/(loss) before exceptional items and tax (1-2)	(95.06)	(236.83)	121.30	(270.52)
4.	Exceptional Items	0.00	1.99	0.66	294.29
5.	Profit/(loss) before tax (3+4)	(95.06)	(234.83)	121.96	23.77
6.	Tax Expense				
	- Current Tax	(24.85)	(47.61)	7.03	0.00
	- Deferred Tax	(61.70)	(17.40)	28.83	21.97
	- Tax adjustment related to earlier year	0.00	0.00	0.00	0.00
7.	Net Profit (5-6)	(8.51)	(169.82)	86.10	1.80
8.	Other Comprehensive income				
	A (i) items that will not be reclassified to profit & loss	0.00	0.00	0.00	0.00
	(i) income tax relating to items that will not be reclassified to profit or loss	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
	(i) income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
9.	Total comprehensive income (after tax)	(8.51)	(169.82)	86.10	1.80
	Profit before interest, depreciation, tax and exceptional item (EBIDTA)	8.22	(130.82)	228.12	152.84
	Basic / Diluted -Earnings/(Loss) Per Share (Rs.)				
	- Basic	(0.04)	(0.73)	0.37	0.01
	- Diluted	(0.04)	(0.73)	0.37	0.01



For & on behalf of the board


Devinder Sharma
(Whole Time Director)
DIN No. 03264719

PLACE: CHANDIGARH
DATED: 18.06.2020

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

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON 31.03.2020

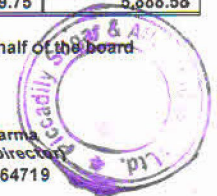
(RS. In Lacs)

S No.	Particulars	AS AT 31.03.2020 (AUDITED)	AS AT 31.03.2019 (AUDITED)
A)	ASSETS		
1	Non-Current assets		
	(a) Property Plant & Equipment	3,866.030	4,216.75
	(b) Capital Work in Progress	7.724	7.72
	(c) Biological Assets	12.906	12.73
	(d) Financial assets		
	(i) Investments	-	-
	(e) (ii) Other financial assets	133.105	144.62
	(f) Deferred Tax assets(net)	64.861	86.83
	(g) Other non current assets	21.541	21.97
	Total non-current assets	4,106.17	4,490.62
2	Current assets		
	(a) Inventories	419.415	332.32
	(b) Financial assets		
	(i) Trade receivables	157.271	562.62
	(ii) Cash & Cash Equivalents	32.990	128.08
	(iii) Other Bank Balances	-	-
	(iv) Loans	-	-
	(v) Other financial assets	9.215	1.03
	(c) CurrentTax assets(net)	0.786	-
	(d) Other current assets	433.905	373.91
	Total current assets	1,053.58	1,397.96
	Total assets	5,159.75	5,888.58
B)	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share Capital	2,322.095	2,322.10
	(b) Other Equity	(793.255)	(795.05)
	Equity attributable to shareholder	1,528.84	1,527.05
2	Non current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings	396.461	511.72
	(b) Provisions	26.843	26.59
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non current liabilities	-	-
	Total non-current liabilities	423.30	538.31
3	Current Liabilities		
	(a) Financial liabilities		
	(i) Borrowings		
	(ii) Trade Payables		
	-total outstanding dues of micro enterprises and small enterprises	104.72	44.43
	-total outstanding dues of creditors other than micro enterprises and small enterprises	1,855.46	2,335.15
	(iii) Other financial liabilities	927.911	1,240.55
	(b) Provisions	5.562	5.29
	(c) Current Tax Liabilities	-	5.93
	(d) Other current Liabilities	313.953	191.87
	Total current liabilities	3,207.61	3,823.22
	TOTAL EQUITY AND LIABILITIES	5,159.75	5,888.58

PLACE: CHANDIGARH
 DATED: 18.06.2020

For & on behalf of the board

Devinder Sharma
 (Whole Time Director)
 DIN No. 03264719



Consolidated Cash Flow Statement for the year Ended 31.03.2020

Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
CASH FLOW FROM OPERATING ACTIVITIES:		
PROFIT AFTER TAX	1.80	32.99
ADJUSTMENTS TO RECONCILE PROFIT BEFORE TAX TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
INCOME TAX CHARGED IN PROFIT AND LOSS A/C	21.97	16.36
DEPRECIATION AND AMORTIZATION	363.27	331.11
FINANCE COSTS	60.08	59.39
LOSS/(PROFIT) ON SALE OF FIXED ASSETS	(294.29)	(108.29)
INTEREST INCOME RECEIVED	(8.29)	(4.26)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	144.54	327.30
CHANGES IN OPERATING ASSETS AND LIABILITIES:		
TRADE RECEIVABLES	405.35	(540.72)
OTHER RECEIVABLES	(55.92)	103.30
INVENTORY	(87.10)	(19.40)
PROVISIONS	0.25	0.13
TRADE AND OTHER PAYABLES	(609.69)	797.49
BIOLOGICAL ASSETS	(0.17)	(12.73)
CASH GENERATED FROM OPERATIONS	(202.75)	655.36
INCOME TAX (NET)	7.03	-
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	(209.78)	655.36
CASH FLOW FROM INVESTING ACTIVITIES:		
NET PURCHASE OF FIXED ASSETS	(39.57)	(860.34)
PROCEEDS FROM SALE OF FIXED ASSETS	321.31	130.44
INTEREST INCOME RECEIVED	8.29	4.26
PURCHASE OF INVESTMENTS	(0.00)	-
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	290.04	(725.64)
CASH FLOW FROM FINANCING ACTIVITIES:		
PROCEEDS FROM LONG-TERM BORROWINGS	(115.26)	100.19
FINANCE COST	(60.08)	(59.39)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(175.34)	40.80
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	(95.09)	(29.49)
OPENING CASH AND CASH EQUIVALENTS	128.08	157.56
CLOSING CASH AND CASH EQUIVALENTS	32.99	128.08

Notes:

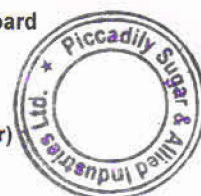
- 1) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard-7 on Statement of Cash Flow.
- 2) Additions of fixed assets include movement of Capital work-in-progress during the year.
- 3) Proceeds/(repayment) of Short-term borrowings have been shown on net basis.
- 4) Figure in brackets represents cash outflow from respective activities .

PLACE: CHANDIGARH
DATED: 18.06.2020



For and on behalf of the Board

Devinder Sharma
(Whole Time Director)
DIN No. 03264719



PICCADILY SUGAR AND ALLIED INDUSTRIES LTD.

Regd. Office : Jakhhal Road, Patran

Distt. - Patiala (Punjab)

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 and then approved by the Board of Directors at their respective meetings held on 18th June, 2020
- 3 Since the Company operates in only one segment, segment reporting requirement are not applicable to the company.
- 4 In view of the lockdown across the country due to the outbreak of COVID 19 pandemic, operations in one of our unit were scaled down in compliance with the directives / orders issued by the local panchayat / municipal corporation / State / Central Government authorities.

As per our current assessment , no significant impact on carrying amounts of inventories, goodwill, intangible assets, trade receivables, investments and other financial assets is expected and we continue to monitor changes in future economic conditions. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results.

- 5 Figures for the quarter ended 31 March, 2020 and corresponding quarter ended are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the end of third quarter of relevant financial year.
- 6 The previous period/year's figures have been regrouped wherever necessary to confirm to this period's classification.
- 7 The Group 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 Group 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 effect of this adoption is not material to the profit for the current financial results and earnings per share.

PLACE: CHANDIGARH
DATED: 18.06.2020

For and on behalf of the Board



Devinder Sharma
(Whole Time Director)
DIN No. 03264719



piccadily

18.06.2020

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

Subject: Declaration with respect to audit report with unmodified opinion for the financial year ended 31st March, 2020.

BSE Scrip Code: 507498

Dear Sir/Madam,

Pursuant to regulation 33(3) of the SEBI (LODR) Regulations, 2015, we hereby declare that the Statutory Auditors of the Company M/s. Aggarwal Sahil and Associates, Chartered Accountants, have issued the Audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the Financial Year ended on 31st March, 2020.

This is for information and Record

Thanking You,

Yours Faithfully

For Piccadily Sugar & Allied Industries Limited


Sunil Kumar
(Chief Financial Officer)



Piccadily Sugar & Allied Industries Ltd.

CIN No. : L15424PB1993PLC013137

Regd. Office: Jakhal Road, Patran, Distt. Patiala (Punjab)-147001
Phone : +91-1764-242027, 242501

Corresp. Address : # 304, Sector 9-D, Chandigarh-160009 Ph.: 0172-4660993-994
Website : www.psailpatran.com E-mail : piccadilygroup34@rediffmail.com