

Jain & Associates

Chartered Accountants

SCO 819-20, Sector 22-A, Chandigarh

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Jainassociates1968@gmail .com

To,
Board of Directors,
M/s Piccadily Sugar & Allied Industries Ltd.
Jakhal Road, Patran, Distt.Patiala , Punjab

Dear Sir(s)

We have audited the quarterly financial results of M/s Piccadily Sugar & Allied Industries Ltd. for the quarter ended 31st March 2015 and the year to date results for the period 1st April 2014 to 31st March 2015, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding', which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(iii) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

(iv) Give a true and fair view of the net loss and other financial information for the quarter ended 31st March 2015 as well as the year to date results for the period from 1st April 2014 to 31st March 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For Jain & Associates
Chartered Accountants
(FRN – 01361N)

Place: Chandigarh
Date :30.05.2015

Krishan Mangawa

Partner
M.No.513236



Piccadilly Sugar & Allied Industries Limited
Regd. Office : Jakhal Road , Patran.
Distt. : Patiala (Punjab)

PART I : Statement of Audited Financial Result for the Quarter & Twelve Months Ended on 31st March 2015

(Rs In Lacs except shares & EPS data)

S. No.	Particulars	Quarter Ended			Twelve Months ended 31.03.2015	Twelve Months ended 31.03.2014
		31.03.2015	31.12.2014	31.03.2014		
		Audited	Unaudited	Audited	Audited	Audited
1.	Income from Operations					
	(a) Net Sales /income from operations	378.58	291.42	364.18	1219.94	1430.35
	(b) Other Operating Income	118.43	12.56	61.96	146.96	95.59
	Total Income from Operations (net)	497.00	303.98	426.14	1366.89	1525.93
2.	Expenses					
	(a) Cost of Materials consumed	150.97	100.11	59.51	420.02	418.34
	(b) Purchase 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	4.81	19.13	94.11	47.97	13.69
	(d) Employee benefits expense	15.75	18.42	19.54	73.32	82.72
	(e) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown seperately)	157.27	131.72	205.07	567.09	766.47
	Total Expenses	328.80	269.38	378.23	1108.40	1281.23
3.	Profit/ (loss) from Operations before Depreciation, Other Income, Financecosts and exceptional Items (1-2)	168.20	34.61	47.91	258.49	244.70
4.	Depreciation and amortisation expense	60.09	62.59	39.77	248.67	213.77
5.	Profit/ (loss) from Operations before Other Income,finance costs and exceptional Items (3-4)	108.11	(27.98)	8.14	9.83	30.93
6.	Other Income	0.22	0.20	0.19	0.80	0.78
7.	Profit/(loss) before finance costs and exceptional Items (5+6)	108.34	(27.78)	8.33	10.63	31.71
8.	Finance costs	7.48	7.75	7.25	30.01	29.64
9.	Profit/(loss) after finance costs but before exceptional Items (7-8)	100.86	(35.53)	1.08	(19.39)	2.07
10.	Exceptional Items	0.00	0.00	(3.81)	0.00	0.00
11.	Profit /(loss)from ordinary activities before tax (9+10)	100.86	(35.53)	4.88	(19.39)	2.07
12.	Tax Expense					
12.1	- Current Tax & Earlier Year Taxes	0.00	0.00	0.00	0.00	0.00
12.2	- Deferred Tax	28.68	(5.79)	1.82	6.60	8.27
13.	Net Profit /(loss)from ordinary activities after tax (11-12)	72.18	(29.74)	3.06	(25.99)	(6.21)
14.	Extraordinary Item (net of tax expense)		*			
15.	Net Profit /(loss)for the period (13-14)	72.18	(29.74)	3.06	(25.99)	(6.21)
16.	Share of profit/loss of associates*					
17.	Minority interest					
18.	Net Profit /(loss)after taxes,minority interest and Share of Profit/Loss of associates	72.18	(29.74)	3.06	(25.99)	(6.21)
19.	Paid up Equity Share Capital (Face Value per share : Re.10/-)	2322.10	2322.10	2322.10	2322.10	2322.10
20.	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year					(795.20)
20i	Earnings per Share (EPS) (before extraordinary items) of each(not annualised)					
	a) Basic	0.31	(0.13)	0.01	(0.11)	(0.03)
	b) Diluted	0.31	(0.13)	0.01	(0.11)	(0.03)
20ii	Earnings per Share (EPS) after extraordinary items) of each(not annualised)					
	a) Basic	0.31	(0.13)	0.01	(0.11)	(0.03)
	b) Diluted	0.31	(0.13)	0.01	(0.11)	(0.03)
Part II Select Information for the Quarter & Twelve Months Ended 31.03.2015						
A	Particulars of shareholding					
1.	Public Shareholding					
	- Number of Shares (in lacs)	58.19	58.19	58.19	58.19	58.19
	- Percentage of Shareholding	25.02	25.02	25.02	25.02	25.02
2.	Promoters and Promoter Group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	--	--	--	--	--
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	--	--	--	--	--
	- Percentage of Shares (as a % of the total share capital of the company)	--	--	--	--	--
	b) Non-encumbered					
	- Number of Shares	174.36	174.36	174.36	174.36	174.36
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total share capital of the company)	74.98	74.98	74.98	74.98	74.98
Particulars						
B	Investor Complaints	3 MONTHS ENDED 31.03.2015				
	Pending at the beginning of Quarter				NIL	
	Received During the Quarter				4	
	Disposed Off During the Quarter				4	
	Pending at the end of Quarter				NIL	



Piccadilly Sugar & Allied Industries Limited

Audited Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement

for the Quarter & Twelve Months Ended on 31st March 2015

(Rs in Lacs)

Particulars	Quarter Ended			Twelve Months ended 31.03.2015	Twelve Months ended 31.03.2014
	31.03.2015	31.12.2014	31.03.2014		
	Audited	Unaudited	Audited	Audited	Audited

A. Segment Revenue

1. Sugar	82.08	12.53	(1.09)	107.25	24.77
2. Other	415.15	291.64	427.42	1260.45	1501.94
Total Segment Revenue	497.23	304.18	426.33	1367.69	1526.71
Less: Inter Segement Revenue	0.00	0.00	0.00	0.00	0.00
Net Sales/Income from Operations	497.23	304.18	426.33	1367.69	1526.71

B. Segment Result(PBIT)

1. Sugar	62.03	(21.37)	(21.90)	(4.07)	(107.26)
2. Other	46.04	(6.66)	33.80	13.68	138.04
Total Segment Results	108.06	(28.03)	11.91	9.62	30.77
Less: Interest	7.21	7.50	7.02	29.01	28.70
Profit(+)/Loss(-) Before Tax	100.86	(35.53)	4.89	(19.39)	2.08

C. Capital Employed (Seg. Assets-Seg. Liabilities)

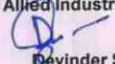
1. Sugar	243.00	82.13	(70.36)	243.00	(70.36)
2. Other	1499.05	1556.54	1815.30	1499.05	1815.30
Total Capital Employed	1742.05	1638.67	1744.94	1742.05	1744.94

NOTES

- 1) The above results have been taken on record by the Board of Directors in their meeting held on 30-05-2015.
- 2) Figures of the previous year are regrouped & rearrange wherever necessary.
- 3) The company has revised depreciation rates with effect from 01-Apr-2014 as per the useful life specified in Schedule-II of the Companies Act, 2013. Had the company continued with the previously applicable Schedule-XIV Rates, charge for the Depreciation for the year ended 2015 would have been lower by Rs 86.07 lacs and Net Loss would have been lower by the same amount.
- 4) Figures of the last quarter are the balancing figure between audited figures of the full financial year and published figures upto the 9 months ended 31-12-2014 of the respective financial year.

PLACE: Gurgaon
DATED: 30.05.2015

Piccadilly Sugar & Allied Industries Ltd.


Devinder Sharma
 Whole Time Director
 DIN No : 03264719



Piccadily Sugar & Allied Industries Ltd.
SUMMARISED BALANCE SHEET

(Rs. In Lacs)

Particulars	Twelve Months Ended 31.03.2015	Twelve Months ended 31.03.2014
	Audited	Audited

EQUITY AND LIABILITIES

(1) Shareholder's funds

(a) Share Capital	2322.10	2322.10
(b) Reserves & Surplus	-827.39	-801.40

(2) Non- current liabilities

(a) Long- term borrowings	360.11	334.35
(b) Long- term provisions	26.05	25.84

(3) Current Liabilities

(a) Short term borrowings	449.40	366.89
(a) Trade Payables	1694.71	1967.89
(b) Other current liabilities	90.28	161.93
(c) Short term provisions	3.43	3.19

4118.69	4380.79
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ASSETS

(1) Non-Current assets

(a) Fixed assets		
(i) Tangible assets	3165.29	3300.00
(ii) Capital work-in-progress	355.23	341.99
(b) Deferred tax assets (net)	112.77	119.37
(c) Long term loans and advances	59.04	59.04

(2) Current assets

(a) Inventories	193.99	308.73
(b) Trade receivables	1.27	0.00
(c) Cash & cash equivalents	22.18	44.58
(d) Other current assets	208.91	207.07

4118.69	4380.79
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