

piccadily

CIN NO: L5424PB1993PLC013137

May 30, 2016 .

To,

The Bombay Stock Exchange Limited,
PJ Tower, Dalal Street, Fort,
Mumbai

Subject-- Scrip Code -507498

Dear Sir,

This is to inform you that the Board of Directors of the company at its meeting held on Monday, May 30, 2016, which commenced at 11.00 AM and concluded on at 12.15 PM .We are enclosing herewith the following:

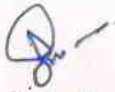
- 1) Audited financial results for the financial year ended March 31, 2016:
- 2) Auditors Report in respect of the audited standalone financial results of the company for the financial year ended March 31, 2016:
- 3) Form A(Audit Report with unmodified opinion) in pursuance of regulation 33 of SEBI (Listing obligations and Disclosure requirements) Regulations 2015 in respect of standalone financial results of the company for the financial year ended March 31, 2016:

Kindly take the above on your record.

For Piccadily Sugar & Allied Industries Ltd

Thanking you.

Yours faithfully



Wholetime Director



Piccadily Sugar & Allied Industries Ltd.

Regd. Office : Jakhal Road, Patran, Distt. Patiala (Punjab) -147 001

& Factory Phone : 91+01764+242027, 242020, Fax : 91+01764-252501

Corp. Office : Chandigarh Technology Park, DLF Building, Plot No. 2,
Tower-D, Third Floor, Chandigarh, U.T. 160101

Phone : 0172-4660994, 4660995 Fax : 0172-4660995

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

PART I : Statement of Audited Financial Result for the Quarter & Year Ended on 31st March 2016

(Rs. in Lacs except shares & EPS data)

S.No.	Particulars	Quarter Ended		31.03.2015	Twelve Months ended 31.03.2016	Twelve Months ended 31.03.2015
		31.03.2016	31.12.2015			
		Audited	Unaudited	Audited	Audited	Audited
1.	Income from Operations					
	(a) Net Sales /Income from operations	351.67	223.51	378.58	1056.05	1219.94
	(b) Other Operating Income	120.85	11.08	118.43	145.07	142.54
	Total Income from Operations (net)	472.52	234.59	497.00	1201.12	1362.48
2.	Expenses					
	(a) Cost of Materials consumed	347.59	66.31	150.97	579.56	420.02
	(b) Purchase of Stock in Trade	0.00	0.00	0.00	0.000	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(368.88)	28.54	4.81	(371.18)	47.97
	(d) Employee benefits expense	34.75	20.17	15.75	89.42	73.32
	(e) Other expenses/(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	270.08	103.18	157.27	624.56	567.09
	Total Expenses	283.55	218.20	328.80	922.36	1108.40
3.	Profit/ (loss) from Operations before Depreciation, Other Income, Financecosts and exceptional Items (1-2)	188.97	16.39	168.20	278.76	254.08
4.	Depreciation and amortisation expense	61.62	62.48	60.09	248.37	248.67
5.	Profit/ (loss) from Operations before Other Income,finance costs and exceptional Items (3-4)	127.35	(46.09)	108.11	30.39	5.41
6.	Other Income	0.22	0.22	0.22	0.88	5.21
7.	Profit/(loss) before finance costs and exceptional Items (5+6)	127.57	(45.87)	108.34	31.27	10.63
8.	Finance costs	7.84	7.78	7.48	30.50	30.01
9.	Profit/(loss) after finance costs but before exceptional Items (7-8)	119.73	(53.65)	100.86	0.77	(19.39)
10.	Exceptional Items	0.00	0.00	0.00	0.00	0.00
11.	Profit/(loss)from ordinary activities before tax (9-10)	119.73	(53.65)	100.86	0.77	(19.39)
12.	Tax Expense					
12.1	- Current Tax & Earlier Year Taxes	0.00	0.00	0.00	0.00	0.00
12.2	- Deferred Tax	(37.50)	18.60	(28.68)	1.48	(6.60)
13.	Net Profit/(loss)from ordinary activities after tax (11-12)	82.23	(35.05)	72.18	2.25	(25.99)
14.	Extraordinary Item (net of tax expense)					
15.	Net Profit/(loss)for the period (13-14)	82.23	(35.05)	72.18	2.25	(25.99)
16.	Share of profit/loss of associates*					



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17.	Minority interest							
18.	Net Profit/(Loss)after taxes,minority interest and Share of Profit/Loss of associates	82.23	(35.05)	72.18	2.25	(25.99)		
19.	Paid up Equity Share Capital (Face Value per share : Re.10/-)	2322.10	2322.10	2322.10	2322.10	2322.10	2322.10	2322.10
20.	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year							
20i	Earnings per Share (EPS) (before extraordinary items) of each(not annualised)							
	a) Basic	0.35	(0.15)	0.31	0.01	(0.11)		(0.11)
	b) Diluted	0.35	(0.15)	0.31	0.01	(0.11)		(0.11)
20ii	Earnings per Share (EPS) after extraordinary items) of each(not annualised)							
	a) Basic	0.35	(0.15)	0.31	0.01	(0.11)		(0.11)
	b) Diluted	0.35	(0.15)	0.31	0.01	(0.11)		(0.11)
Part II Select Information for the Quarter Ended 31.03.2016								
A	Particulars of shareholding							
1.	Public Shareholding							
	- Number of Shares (in lacs)	58.19	58.19	58.19	58.19	58.19	58.19	58.19
	- Percentage of Shareholding	25.02	25.02	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	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	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	74.98	74.98
Particulars								
B	Investor Complaints							
	Pending at the beginning of Quarter							
	Received During the Quarter							
	Disposed Off During the Quarter							
	Pending at the end of Quarter							

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Piccadilly Sugar & Allied Industries Limited

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

for the Quarter & Year Ended on 31st March, 2016

(Rs in Lacs)

Particulars	Quarter Ended			Twelve Months ended 31.03.2016	Twelve Months ended 31.03.2015
	31.03.2016	31.12.2015	31.03.2015		
	Audited	Unaudited	Audited		
				Audited	Audited

A. Segment Revenue

Total Segment Revenue	1. Sugar	0.16	11.07	82.08	20.45	107.25
Less: Inter Segement Revenue	2. Other	472.58	223.74	415.15	1181.56	1260.45
Net Sales/Income from Operations		472.74	234.81	497.23	1202.00	1367.69
		0.00	0.00	0.00	0.00	0.00
		472.74	234.81	497.23	1202.00	1367.69

B. Segment Result(PBIT)

Total Segment Results	1. Sugar	(25.13)	(27.62)	(20.05)	(110.72)	(111.31)
Add: Other Income	2. Other	31.27	(29.87)	9.46	(5.00)	(26.83)
Less: Interest		6.14	(57.49)	(10.59)	(115.72)	(138.14)
Profit(+)/Loss(-) Before Tax		121.07	11.30	118.65	145.95	147.76
		7.47	7.47	7.21	29.46	29.01
		119.74	(53.66)	100.85	0.77	(19.39)



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

	1. Sugar	342.83	243.00	365.40	243.00
2. Other	1415.33	1294.04	1499.05	1415.33	1499.05
Total Capital Employed	1780.73	1636.87	1742.05	1780.73	1742.05

NOTES

- 1) The above results have been taken on record by the Board of Directors in their meeting held on 30-05-2016.
- 2) Figures of the previous year are regrouped & rearrange wherever necessary.
- 3) Sugar being the seasonal Industry, the above result should not be construed as representative of the likely profitability of the year.

PLACE: Patran

DATED: 30.05.2016

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Quisly

For and on Behalf of the Board

Devinder Sharma
Whole Time Director
DIN No. 03264719



INDEPENDENT AUDITOR'S REPORT

To the Members of Piccadily Sugar & Allied Industries Ltd

Report on the Financial Statements

We have audited the accompanying financial statements of Piccadily Sugar & Allied Industries Ltd ("the Company"), which comprises the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the

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appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the balance sheet, of the state of affairs of the company as at 31st March, 2016;
- (b) in the case of the Statement of Profit and Loss, of the profit of the company for the year ended on that date, and
- (c) in the case of case of cash flow statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

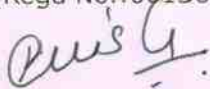
1. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" ;and
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note XXIII to the financial statements;

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- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For JAIN & ASSOCIATES

Chartered Accountants
(Regd No.:001361N)



Krishan Mangawa
Partner

Membership No.: 513236

Place of Signature: Patran (Patiala)
Date: 30.05.2016

Piccadily Sugar & Allied Industries Ltd.
SUMMARISED BALANCE SHEET

(Rs. In Lacs)

Particulars	Twelve Months ended 31.03.2016	Twelve Months ended 31.03.2015
	Audited	Audited

EQUITY AND LIABILITIES

(1) Shareholder's funds

(a) Share Capital	2322.10	2322.10
(b) Reserves & Surplus	-825.15	-827.39

(2) Non- current liabilities

(a) Long- term borrowings	398.02	360.11
(b) Long- term provisions	26.15	26.05

(3) Current Liabilities

(a) Short term borrowings	448.95	449.40
(a) Trade Payables	1680.19	1694.71
(b) Other current liabilities	260.96	90.28
(c) Short term provisions	4.55	3.43

	4315.78	4118.69
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ASSETS

(1) Non-Current assets

(a) Fixed assets		
(i) Tangible assets	3092.45	3165.29
(ii) Capital work-in-progress	320.24	355.23
(b) Deferred tax assets (net)	114.24	112.77
(c) Long term loans and advances	59.04	59.04

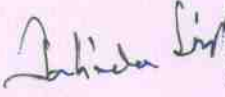

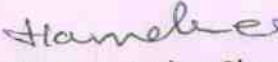



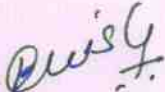
(2) Current assets

(a) Inventories	557.63	193.99
(b) Trade receivables	1.77	1.27
(c) Cash & cash equivalents	37.32	22.18
(d) Other current assets	133.08	208.91

	4315.78	4118.69
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FORM A (For Standalone Results)

1	Name of the company	Piccadily Sugar & Allied Industries Limited
2	Annual Financial Statements for the year ended	31 st March 2016
3	Type of Audit Observation	Unmodified
4	Frequency of observation	Not Applicable
5	To be signed by-	
	Chief Financial Officer	  Sh. Jatinder Singh
	Audit Committee Chairman	  Sh. Harvinder Chopra
	Wholetime Director	  Sh. Devinder Sharma
	Auditor of the company	 Sh. Krishan Mangawa For Jain & Associates , Chartered Accountants