

Jain & Associates

Chartered Accountants

SCO 819-20, Sector 22-A, Chandigarh

Phone : 2705761, 2705967, 2701629 Fax : 2705021

Dated 14/02/2017

To

Board of Directors of

Piccadilly Sugar & Allied Industries Limited

Jakhial Road, Patiala

Punjab

Sir(s)

We have reviewed the accompanying statement of unaudited Standalone Financial Results of Piccadilly Agro Industries Limited ("the Company") for the Quarter & Nine Months ended December 31, 2016 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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

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 applicable Accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jain & Associates.
Chartered Accountants


Chandigarh
Krishan Mangawa
Partner

Membership no.513236

Security Code : 507498

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

PART I : Statement of Unaudited Financial Result for the Quarter and Nine Months Ended on 31st December 2016

(Rs in Lacs except shares & EPS data)

S. No.	Type Period Ending	Quarter Ended			Nine Months ended		Twelve Months Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income from Operations						
	(a) Net Sales /Income from operations	214.03	162.76	223.51	494.81	704.38	1056.05
	(b) Other Operating Income	36.35	97.19	11.08	215.75	24.22	145.07
	Total Income from Operations (net)	250.38	259.95	234.59	710.56	728.60	1201.12
2.	Expenses						
	(a) Cost of Materials consumed	0.00	0.00	66.31	0.00	231.97	579.56
	(b) Purchase 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	63.71	61.24	28.54	156.70	(2.30)	(371.18)
	(d) Employee benefits expense	12.96	21.73	20.17	46.43	54.67	89.42
	(e) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	103.62	102.12	103.18	291.68	354.48	624.56
	Total Expenses	180.29	185.09	218.20	494.81	638.82	922.38
3.	Profit/ (loss) from Operations before Depreciation, Other Income, Finance costs and exceptional Items (1-2)	70.09	74.86	16.39	215.75	89.78	278.76
4.	Depreciation and amortisation expense	63.84	65.12	62.48	190.81	186.75	248.37
5.	Profit/ (loss) from Operations before Other Income, finance costs and exceptional Items (3-4)	6.25	9.74	(46.09)	24.94	(96.97)	30.39
6.	Other Income	0.20	0.21	0.22	2.88	0.66	0.88
7.	Profit/(loss) before finance costs and exceptional Items (5+6)	6.45	9.95	(45.87)	27.82	(96.31)	31.27
8.	Finance costs	6.39	7.56	7.78	21.86	22.66	30.50
9.	Profit/(loss) after finance costs but before exceptional Items (7-8)	0.06	2.39	(53.65)	5.96	(118.97)	0.77
10.	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
11.	Profit / (loss) from ordinary activities before tax (9-10)	0.06	2.39	(53.65)	5.96	(118.97)	0.77
12.	Tax Expense						
12.1	- Current Tax & Earlier Year Taxes	0.00	0.00	0.00	0.00	0.00	0.00
12.2	- Deferred Tax	(0.48)	0.60	18.60	(0.95)	(38.98)	1.48
13.	Net Profit / (loss) from ordinary activities after tax (11-12)	0.54	1.79	(35.05)	6.91	(79.99)	2.25
14.	Extraordinary Item (net of tax expense)						
15.	Net Profit / (loss) for the period (13-14)	0.54	1.79	(35.05)	6.91	(79.99)	2.25
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	0.54	1.79	(35.05)	6.91	(79.99)	2.25
19.	Paid up Equity Share Capital (Face Value per share : Re. 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	0.00	0.01	(0.15)	0.03	(0.34)	0.01
	b) Diluted	0.00	0.01	(0.15)	0.03	(0.34)	0.01
20ii	Earnings per Share (EPS) after extraordinary items) of each(not annualised)						
	a) Basic	0.00	0.01	(0.15)	0.03	(0.34)	0.01
	b) Diluted	0.00	0.01	(0.15)	0.03	(0.34)	0.01
Part II Select Information for the Quarter Ended 31.12.2016							
A Particulars of shareholding							
1.	Public Shareholding						
	- Number of Shares (in Lacs)	58.19	58.19	58.19	58.19	58.19	58.19
	- Percentage of Shareholding	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 (in Million)	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
	- 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
Particulars							
B Investor Complaints							
	Pending at the beginning of Quarter						0
	Received During the Quarter						4
	Disposed Off During the Quarter						4
	Pending at the end of Quarter						0



Security Code : 507498

Company Name : Piccadily Sugar & Allied Industries Limited

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

for the Quarter and Nine Months Ended on 31st Dec, 2016

Type	Period Ending	Quarter Ended			Nine Months ended		Twelve Months Ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited

A. Segment Revenue

1. Sugar	38.18	96.35	11.07	214.49	20.29	20.45
2. Other	212.40	163.82	223.74	498.95	708.97	1181.56
Total Segment Revenue	250.58	260.17	234.81	713.44	729.26	1202.00
Less: Inter Segement Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/Income from Operations	250.58	260.17	234.81	713.44	729.26	1202.00

B. Segment Result(PBIT)

1. Sugar	(26.98)	(24.29)	(27.62)	(70.27)	(85.59)	(110.72)
2. Other	(3.25)	(63.30)	(29.87)	(120.93)	(36.26)	(5.00)
Total Segment Results	(30.23)	(87.59)	(57.49)	(191.20)	(121.85)	(115.72)
Add: Other Income	36.55	97.40	11.30	218.63	24.87	145.95
Less: Interest	6.25	7.43	7.47	21.47	21.98	29.46
Profit(+)/Loss(-) Before Tax	0.07	2.38	(53.66)	5.96	(118.96)	0.77

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

1. Sugar	711.27	504.98	342.83	711.27	342.83	365.40
2. Other	1035.79	1239.27	1294.04	1035.79	1294.04	1415.33
Total Capital Employed	1747.06	1744.25	1636.87	1747.06	1636.87	1780.73

NOTES

- 1) The above results have been taken on record by the Board of Directors in their meeting held on 14.02.2017
- 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.

For and on Behalf of the Board

Devinder Sharma

Whole Time Director

DIN No : 03264719

PLACE : Patran

DATED : 14.02.2017

