

piccadily

30/05/2018

The Manager,
BSE Limited,
Phiroze Jeejee Bhoy Towers,
Dalal Street, Mumbai

Scrip Code: 530305

Dear Sir/Madam,

The board of Directors at their meeting held on 30/05/2018 have approved and taken on record Audited Financial results for the quarter & year ended 31/03/2018.

Copy of the results along with limited review report is enclosed herewith.

Thanking You,
Sincerely yours,

For Piccadily Sugar & Allied Industries Ltd

Group 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



AGGARWAL SAHIL &
ASSOCIATES

(Chartered Accountants)

H.No. 3026 Sector 27-D

Chandigarh-160019

0172-2652046

caaggarwalsahil@gmail.com

Independent Auditor's Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations,2015

To the Board of Directors of Piccadily Sugar and Allied Industries Limited

1. We have audited the standalone financial results of Piccadily Sugar and Allied Industries Limited for the year ended 31 March 2018, and the year to date results for the period 01st April 2017 to 31st March 2018 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31st March 2018 and corresponding quarter ended in the previous year as reported in these audited standalone financial results are the balancing figures between standalone audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the relevant financial year. Further, the figures up to the end of the third quarter had only been reviewed by us and not subjected to an audit. These quarterly financial results have been prepared on the basis of 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 for Interim Financial Reporting (Ind AS 34), prescribed under section 133 of The Companies Act, 2013 read with relevant rules issued there under ;or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.
2. These annual Standalone financial results have been prepared on the basis of the annual standalone Ind AS financial statements and reviewed quarterly financial results up to the end of the third quarter which are the responsibility of the Company's management our responsibility is to express an opinion on these annual standalone financial results based on our audit of the annual standalone Ind AS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations.
3. 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



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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.

4. 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:
 - (i) are presented in accordance with requirements of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard:
and
 - (ii) give a true and fair view of the net profit/loss and other financial information for the quarter ended 31st March 2018 as well as the year to date results for the period from
1st April 2017 to 31st March 2018.

5. The comparative audited standalone financial results of the Company for the year ended 31st March 2017, prepared in accordance with Ind AS, included in the annual standalone financial results have been audited by Jain & Associates, Chartered Accountants, who had expressed an unmodified opinion thereon as per their report dated 27th May 2017, which have been furnished to us by the management and relied upon by us for the purposes of our audit of the annual standalone financial results.

For Aggarwal Sahil &
Associates

Chartered Accountants

Registration No -026978N

Place: Patran

Date:30.05.2018

Sahil Aggarwal
Partner



Membership No. 523581

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS
FOR THE YEAR ENDED March 31, 2018

Sr. No.	PARTICULARS	(Rs. In lakhs)				
		Quarter Ended		Year ended		
		31.03.2018 (1) Audited	31.12.2017 (2) Unaudited	31.03.2017 (3) Audited	31.03.2018 (4) Audited	31.03.2017 (5) Audited
1.	Revenue from Operations					
	Gross Sales	217.31	170.95	293.12	726.46	721.66
	Other Operating Revenue	0.00	0.00	0.00	19.59	66.28
	Total Revenue from Operations	217.31	170.95	293.12	746.05	787.93
	Other Income	143.20	1.16	46.82	169.10	265.45
	Total Income	360.51	172.11	339.94	915.15	1053.38
2.	Expenses					
	(a) Cost of Materials consumed	121.53	49.59	1.15	171.12	1.15
	(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	(27.02)	15.27	117.37	68.27	274.07
	(d) Excise duty on sale of goods	0.00	0.00	0.00	0.00	0.00
	(e) Employee benefits expense	17.75	13.34	11.37	56.01	57.80
	(f) Finance costs	11.44	0.58	4.50	13.45	26.36
	(g) Depreciation and amortization expense	101.59	54.86	62.40	265.57	253.21
	(h) Power, fuel etc.	22.96	8.72	8.71	52.57	42.50
	(i) Other expenses	283.33	54.11	130.27	620.87	388.16
	Total Expenses	531.58	196.47	335.77	1247.86	1043.25
3.	Profit/(loss) before exceptional items and tax (1-2)	(171.07)	(24.36)	4.17	(332.71)	10.13
4.	Exceptional items	337.75	0.00	0.00	337.75	0.00
5.	Profit/(loss) before tax (3+4)	166.68	(24.36)	4.17	5.04	10.13
6.	Tax Expense					
	- Current Tax	0.00	0.00	0.00	0.00	0.00
	- Deferred Tax	27.42	(7.23)	1.74	17.30	0.79
	- Tax adjustment related to earlier year					
7.	Net Profit (5-6)	139.26	(17.13)	2.43	(12.26)	9.34
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)	139.26	(17.13)	2.43	(12.26)	9.34
	Profit before interest, depreciation, tax and exceptional item (EBIDTA)	617.47	31.08	71.07	621.82	289.71
	Basic / Diluted -Earnings/(Loss) Per Share (Rs.)					
	- Basic	0.04	(0.07)	0.01	(0.05)	0.04
	- Diluted	0.04	(0.07)	0.01	(0.05)	0.04



Devinder Sharma
(Whole Time Director)
DIN No. 03264719

PLACE: PATRAN
DATED: 30.05.2018

NOTES TO STANDALONE RESULTS

1. From April 1, 2017 the Company adopted Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs and accordingly these results (including comparatives for all periods presented) have been prepared in accordance with the Ind AS
2. Reconciliation of 'net profit' and 'equity' between financial results as per Ind AS and as previously reported under Previous GAAP for quarters/year are as under:

Particulars	Profit reconciliation		Equity reconciliation As at March 31, 2017
	For the quarter ended March 31, 2017	For the year ended March 31, 2017	
Net Profit reported under Previous GAAP	2.45	9.35	1506.30
Add/(less)	-	-	-
Net Profit under Ind AS	2.45	9.35	1506.30

3. The Company operates in a single business segment viz. distillery
4. Previous period figures have been restated, wherever necessary.
5. Post the applicability of Goods and Services Tax (GST), with effect from July 1, 2017, revenue from operations, after the effective date, are disclosed net of GST, whereas Excise Duty and Cess formed part of expenses in the previous periods. Accordingly, the revenue from operations and expenses for the quarter and twelve months ended March 31, 2018 are not comparable with the previous periods presented in the results.
6. The above results were reviewed by Audit Committee on May 29, 2018 and then approved by the Board of Directors in their meeting held on May 30, 2018.



For and on behalf of the Board

 Devinder Sharma
 (Whole Time Director)
 DIN No. 03264749794

PLACE: PATRAN
 DATED: 30.05.2018

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

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31.03.2018

(RS. In Lacs)

S No.	Particulars	AS AT 31.03.2018	AS AT 31.03.2017
A)	<u>ASSETS</u>		
1	Non-Current assets		
	(a) Property Plant & Equipment	3,682.68	2,849.70
	(b) Capital Work in Progress	34.71	399.00
	(c) Investment Property	-	-
	(d) Financial assets		
	(i) Investments	-	-
	(ii) Other financial assets	62.84	59.04
	(e) Deferred Tax assets(net)	96.16	113.46
	(f) Other non current assets	361.46	334.52
	Total non-current assets	4,237.85	3,755.72
2	Current assets		
	(a) Inventories	312.91	285.46
	(b) Financial assets		
	(i) Trade receivables	21.89	2.22
	(ii) Cash & Cash Equivalents	157.56	23.56
	(iii) Other Bank Balances	-	-
	(iv) Loans	1.04	0.43
	(v) Other financial assets	-	-
	(c) Current Tax assets(net)	1.17	0.27
	(d) Other current assets	219.43	148.21
	Total current assets	714.00	460.15
	Total assets	4,951.85	4,215.87
B)	<u>EQUITY AND LIABILITIES</u>		
1	Equity		
	(a) Equity Share Capital	2,322.10	2,322.10
	(b) Other Equity	(828.05)	(815.80)
	Equity attributable to shareholder	1,494.05	1,506.30
2	<u>Non current Liabilities</u>		
	(a) Financial liabilities		
	(i) Borrowings	411.53	18.38
	(b) Provisions	26.46	26.38
	(c) Deferred tax liabilities (Net)		
	(d) Other non current liabilities		
	Total non-current liabilities	437.99	44.76
3	<u>Current Liabilities</u>		
	(a) Financial liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	1,751.65	1,431.12
	(iii) Other financial liabilities	1,161.41	1,042.47
	(b) Provisions	5.06	4.83
	(c) Current Tax Liabilities	-	-
	(d) Other current Liabilities	101.69	186.39
	Total current liabilities	3,019.81	2,664.81
	TOTAL EQUITY AND LIABILITIES	4,951.85	4,215.87

