

# Jain & Associates

Chartered Accountants

SCO 819-20, Sector 22-A, Chandigarh

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Dated 14/08/2015

To

Board of Directors of

Piccadilly Sugar & Allied Industries Limited

Jakhal Road, Patiala

Punjab

Sir(s)

We have reviewed the accompanying statement of unaudited financial results of Piccadilly Sugar & Allied Industries Limited for the period ended 30/06/2015 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. 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 in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jain & Associates.  
Chartered Accountants

(PRN - 01361N)

Chandigarh  
Krishan Mangawa

Partner

Membership no.513236

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

PART I : Statement of Unaudited Financial Result for the Quarter Ended on 30th June 2015

(Rs In Lacs except shares & EPS data)

S. No.	Particulars	Quarter Ended			Twelve Months ended 31.03.2015
		30.06.2015	31.03.2015	30.06.2014	
		Unaudited	Audited	Unaudited	
1.	<b>Income from Operations</b>				
	(a) Net Sales /Income from operations	227.14	378.58	261.24	1219.94
	(b) Other Operating Income	12.78	118.43	14.75	146.96
	<b>Total Income from Operations (net)</b>	<b>239.92</b>	<b>497.00</b>	<b>275.99</b>	<b>1366.89</b>
2.	<b>Expenses</b>				
	(a) Cost of Materials consumed	70.37	150.97	68.09	420.02
	(b) Purchase 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	(13.20)	4.81	31.97	47.97
	(d) Employee benefits expense	13.83	15.75	19.69	73.32
	(e) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	125.71	157.27	138.63	567.09
	<b>Total Expenses</b>	<b>196.71</b>	<b>328.80</b>	<b>268.38</b>	<b>1108.40</b>
3.	<b>Profit/ (loss) from Operations before Depreciation, Other Income, Finance costs and exceptional Items (1-2)</b>	<b>43.21</b>	<b>168.20</b>	<b>17.61</b>	<b>258.49</b>
4.	Depreciation and amortisation expense	61.78	60.09	40.65	248.67
5.	<b>Profit/ (loss) from Operations before Other Income, finance costs and exceptional Items (3-4)</b>	<b>(18.57)</b>	<b>108.11</b>	<b>(23.03)</b>	<b>9.83</b>
6.	Other Income	0.22	0.22	0.19	0.80
7.	<b>Profit/(loss) before finance costs and exceptional Items (5+6)</b>	<b>(18.35)</b>	<b>108.34</b>	<b>(22.84)</b>	<b>10.63</b>
8.	Finance costs	7.38	7.48	7.30	30.01
9.	<b>Profit/(loss) after finance costs but before exceptional Items (7-8)</b>	<b>(25.73)</b>	<b>100.86</b>	<b>(30.14)</b>	<b>(19.39)</b>
10.	Exceptional Items	0.00	0.00	0.00	0.00
11.	<b>Profit/(loss) from ordinary activities before tax (9+10)</b>	<b>(25.73)</b>	<b>100.86</b>	<b>(30.14)</b>	<b>(19.39)</b>
12.	<b>Tax Expense</b>				
12.1	- Current Tax & Earlier Year Taxes	0.00	0.00	0.00	0.00
12.2	- Deferred Tax	(23.12)	28.68	(12.22)	6.60
13.	<b>Net Profit/(loss) from ordinary activities after tax (11-12)</b>	<b>(2.61)</b>	<b>72.18</b>	<b>(17.92)</b>	<b>(25.99)</b>
14.	Extraordinary Item (net of tax expense)	(2.61)	72.18	(17.92)	(25.99)
15.	<b>Net Profit/(loss) for the period (13-14)</b>	<b>(2.61)</b>	<b>72.18</b>	<b>(17.92)</b>	<b>(25.99)</b>
16.	Share of profit/loss of associates*				
17.	Minority interest				
18.	<b>Net Profit/(loss) after taxes, minority interest and Share of Profit/Loss of associates</b>	<b>(2.61)</b>	<b>72.18</b>	<b>(17.92)</b>	<b>(25.99)</b>
19.	Paid up Equity Share Capital ( Face Value per share : Re.10/-)	2322.10	2322.10	2322.10	2322.10
20.	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year				
20i	<b>Earnings per Share (EPS) (before extraordinary items) of each(not annualised)</b>				
	a) Basic	(0.01)	0.31	(0.08)	(0.11)
	b) Diluted	(0.01)	0.31	(0.08)	(0.11)
20ii	<b>Earnings per Share (EPS) after extraordinary items) of each(not annualised)</b>				
	a) Basic	(0.01)	0.31	(0.08)	(0.11)
	b) Diluted	(0.01)	0.31	(0.08)	(0.11)





Part II Select Information for the Quarter Ended 30.06.2015					
<b>A</b>	<b>Particulars of shareholding</b>				
1.	<b>Public Shareholding</b>				
	- Number of Shares (in lacs)	58.19	58.19	58.19	58.19
	- Percentage of Shareholding	25.02	25.02	25.02	25.02
2.	<b>Promoters and Promoter Group Shareholding</b>				
	<b>a) Pledged/Encumbered</b>				
	- 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>b) Non-encumbered</b>				
	- Number of Shares	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
	- Percentage of Shares ( as a % of the total share capital of the company)	74.98	74.98	74.98	74.98
					<b>3 MONTHS ENDED 30.06.2015</b>
<b>Particulars</b>					
<b>B</b>	<b>Investor Complaints</b>				
	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**

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

for the Quarter Ended on 30th June 2015

(Rs in Lacs)

Particulars	Quarter Ended			Twelve Months ended 31.03.2015
	30.06.2015	31.03.2015	30.06.2014	
	Unaudited	Audited	Unaudited	Audited

**A. Segment Revenue**

1. Sugar	8.99	82.08	12.34	107.25
2. Other	231.16	415.15	263.83	1260.45
<b>Total Segment Revenue</b>	<b>240.15</b>	<b>497.23</b>	<b>276.17</b>	<b>1367.69</b>
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00
<b>Net Sales/Income from Operations</b>	<b>240.15</b>	<b>497.23</b>	<b>276.17</b>	<b>1367.69</b>

**B. Segment Result(PBIT)**

1. Sugar	(26.21)	62.03	(8.20)	(4.07)
2. Other	7.69	46.04	(14.90)	13.68
<b>Total Segment Results</b>	<b>(18.52)</b>	<b>108.06</b>	<b>(23.10)</b>	<b>9.62</b>
Less: Interest	7.21	7.21	7.04	29.01
<b>Profit(+)/Loss(-) Before Tax</b>	<b>(25.73)</b>	<b>100.86</b>	<b>(30.14)</b>	<b>(19.39)</b>

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

1. Sugar	279.21	243.00	23.88	243.00
2. Other	1441.69	1499.05	1692.24	1499.05
<b>Total Capital Employed</b>	<b>1720.89</b>	<b>1742.05</b>	<b>1716.12</b>	<b>1742.05</b>

**NOTES**

- 1) The above results have been taken on record by the Board of Directors in their meeting held on 14-08-2015.
- 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: Gurgaon  
DATED: 14.08.2015

Piccadilly Sugar & Allied Industries Ltd.

Devinder Sharma  
Whole Time Director  
DIN No : 03264719

