

Jain & Associates

Chartered Accountants

SCO 819-20, Sector 22-A, Chandigarh

Phone: 2705761, 2705967, 2701629 Fax: 2705021

Dated 27/05/2017

To
Board of Directors of
Piccadilly Sugar & Allied Industries Limited
Jakhal Road, Patiala
Punjab

Sir(s)

We have reviewed the accompanying statement of audited Standalone Financial Results of Piccadilly Sugar & Allied Industries Limited ("the Company") for the Quarter & Year ended March 31, 2017 ("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 provide 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

A handwritten signature in blue ink, appearing to read "Krishan Mangawa".

Krishan Mangawa

Partner

M.NO. 513236

Security Code : 507498

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

PART I : Statement of Audited Financial Result for the Quarter and Year Ended on 31st March 2017

(Rs in Lacs except shares & EPS data)

S. No.	Type Period Ending	Quarter Ended			Twelve Months Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	UnAudited	Audited	Audited	Audited
1.	Revenue from Operations					
	(a) Net Sales /Income from operations	293.12	214.03	351.67	787.93	1056.05
	(b) Other Operating Income	45.18	36.35	120.85	280.93	145.07
	Total Revenue from Operations (net)	338.30	250.38	472.52	1048.86	1201.12
2.	Other Income	1.64	0.20	0.22	4.52	0.88
3.	Total Revenue (1+2)	339.94	250.58	472.74	1053.38	1202.00
4.	Expenses					
	(a) Cost of Materials consumed	1.15	0.00	347.59	1.15	579.56
	(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	117.37	63.71	(368.88)	274.07	(371.18)
	(d) Employee benefits expense	11.37	12.96	34.75	57.80	89.42
	(e) Finance costs	4.50	6.39	7.84	26.36	30.50
	(f) Depreciation and amortisation expense	62.40	63.84	61.62	253.21	248.37
	(g) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown seperately)	138.98	103.62	270.08	430.66	624.56
	Total Expenses	335.77	250.52	353.01	1043.25	1201.23
5.	Profit/(loss) before exceptional and extraordinary items and tax (3-4)	4.17	0.06	119.73	10.13	0.77
6.	Exceptional Items	0.00	0.00	0.00	0.00	0.00
7.	Profit/(loss) before extraordinary activities and tax (5-6)	4.17	0.06	119.73	10.13	0.77
8.	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
9.	Profit/(loss) before tax (7-8)	4.17	0.06	119.73	10.13	0.77
10.	Tax Expense					
10.1	- Current Tax & Earlier Year Taxes	0.00	0.00	0.00	0.00	0.00
10.2	- Deferred Tax	1.74	(0.48)	(37.50)	0.79	(1.48)
11.	Net Profit/(loss) for the period from continuing operations (9-10)	2.43	0.54	82.23	9.34	2.25
12.	Profit (Loss) for the period from discontinuing operations	0.00	0.00	0.00	0.00	0.00
13.	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00
14.	Net Profit/(loss) for the period from discontinuing operations (after tax) (12-13)	0.00	0.00	0.00	0.00	0.00
	Net Profit/(loss) for the period (11+14)	2.43	0.54	82.23	9.34	2.25
15.	Paid up Equity Share Capital (Face Value per share - Re.10/-)	2322.10	2322.10	2322.10	2322.10	2322.10
16.	Reserves excluding Revaluation Reserves as per Balance Sheet of Previous Accounting Year	0.00	0.00	0.00	0.00	
17(i)	Earnings per Share (EPS) (before extraordinary items) of each(not annualised)					
	a) Basic	0.01	0.00	0.35	0.04	0.01
	b) Diluted	0.01	0.00	0.35	0.04	0.01
17(ii)	Earnings per Share (EPS) after extraordinary items) of each(not annualised)					
	a) Basic	0.01	0.00	0.35	0.04	0.01
	b) Diluted	0.01	0.00	0.35	0.04	0.01
Part II Select Information for the Quarter Ended 31.03.2017						
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 (in Million)	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						
	Pending at the beginning of Quarter		0			
	Received During the Quarter		5			
	Disposed Off During the Quarter		5			
	Pending at the end of Quarter		0			

NOTES

- 1) The above results have been taken on record by the Board of Directors in their meeting held on 27.05.2017.
 2) Figures of the previous year are regrouped & rearranged wherever necessary.

PLACE : Patran
 DATED : 27.05.2017



For and on behalf of the Board

Deviinder Sharma
 Whole Time Director
 DIN No. 03264719



Piccadily Sugar & Allied Industries Ltd.
STATEMENT OF ASSETS AND LIABILITIES

(Rs. In Lacs)

Particulars	Twelve Months ended 31.03.2017	Twelve Months ended 31.03.2016
	Audited	Audited

EQUITY AND LIABILITIES

(1) Shareholder's funds

(a) Share Capital	2,322.10	2,322.10
(b) Reserves & Surplus	(815.80)	(825.15)

(2) Non-current liabilities

(a) Long-term borrowings	18.38	398.02
(b) Long-term provisions	26.38	26.15

(3) Current Liabilities

(a) Short term borrowings	-	448.95
(a) Trade Payables	1,431.12	1,680.19
(b) Other current liabilities	1,228.86	260.96
(c) Short term provisions	4.83	4.55

<u>4,215.87</u>	<u>4,315.77</u>
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ASSETS

(1) Non-Current assets

(a) Fixed assets		
(i) Tangible assets	2,849.70	3,092.45
(ii) Capital work-in-progress	733.52	320.24
(b) Deferred tax assets (net)	113.46	114.24
(c) Long term loans and advances	59.04	59.04

(2) Current assets

(a) Inventories	285.46	557.63
(b) Trade receivables	2.22	1.77
(c) Cash & cash equivalents	23.56	37.32
(d) Other current assets	148.91	133.08

<u>4,215.87</u>	<u>4,315.77</u>
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For and on Behalf of the Board


Devinder Sharma
 Whole Time Director
 DIN No : 03264719

PLACE : Patran
DATED : 27.05.2017

