

Jain & Associates

Chartered Accountants
SCO 819-20, Sector 22-A, Chandigarh
Phone : 2705761, 2705967, 2701629 Fax : 2705021

Dated 14/11/2015

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 30/09/2015 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

FRN: 001361N


Krishan Mangawa

Partner

Membership no.513236

PART I : Statement of Unaudited Financial Result for the Quarter & Half Year Ended on 30th September 2015

Regd. Office : Jakhai Road , Patran.

Distt. : Patiala (Punjab)

PART I : Statement of Unaudited Financial Result for the Quarter & Half Year Ended on 30th September 2015

(Rs in Lacs except shares & EPS data)

S. No.	Particulars	Quarter Ended			Half Year Ended		Twelve Months ended 31.03.2015 Audited
		30.09.2015	30.06.2015	30.09.14	30.09.2015	30.09.2014	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1.	Income from Operations						
	(a) Net Sales /income from operations	253.73	227.14	258.70	480.87	549.94	1219.94
	(b) Other Operating Income	0.35	12.78	1.22	13.14	15.97	146.98
	Total Income from Operations (net)	254.08	239.92	259.92	494.01	565.91	1366.89
2.	Expenses						
	(a) Cost of Materials consumed	95.29	70.37	100.85	165.86	168.94	420.02
	(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	(17.65)	(13.20)	(7.94)	(30.85)	24.03	47.97
	(d) Employee benefits expense	20.67	13.83	19.46	34.50	39.15	73.32
	(e) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	125.58	125.71	139.48	251.30	278.11	567.08
	Total Expenses	223.89	196.71	251.86	420.61	510.24	1108.40
3.	Profit/ (loss) from Operations before Depreciation, Other Income, Financecosts and exceptional Items (1-2)	30.19	43.21	38.06	73.40	55.67	258.49
4.	Depreciation and amortisation expense	62.48	61.78	85.34	124.26	125.99	248.67
5.	Profit/ (loss) from Operations before Other Income,finance costs and exceptional Items (3-4)	(32.29)	(18.57)	(47.26)	(50.86)	(70.31)	9.83
6.	Other Income	0.22	0.22	0.19	0.44	0.38	0.80
7.	Profit/(loss) before finance costs and exceptional Items (5+6)	(32.07)	(18.35)	(47.07)	(50.42)	(69.93)	10.63
8.	Finance costs	7.50	7.38	7.49	14.88	14.79	30.01
9.	Profit/(loss) after finance costs but before exceptional Items (7-8)	(39.57)	(25.73)	(54.56)	(65.30)	(84.72)	(19.39)
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)	(39.57)	(25.73)	(54.56)	(65.30)	(84.72)	(19.39)
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	2.75	(23.12)	(4.06)	(20.37)	(16.28)	6.60
13.	Net Profit/(loss)from ordinary activities after tax (11-12)	(42.32)	(2.61)	(50.50)	(44.93)	(68.44)	(25.99)
14.	Extraordinary Item (net of tax expense)						
15.	Net Profit/(loss)for the period (13-14)	(42.32)	(2.61)	(50.50)	(44.93)	(68.44)	(25.99)
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	(42.32)	(2.61)	(50.50)	(44.93)	(68.44)	(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
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	(0.18)	(0.01)	(0.22)	(0.19)	(0.29)	(0.11)
	b) Diluted	(0.18)	(0.01)	(0.22)	(0.19)	(0.29)	(0.11)
20ii	Earnings per Share (EPS) after extraordinary items) of each(not annualised)						
	a) Basic	(0.18)	(0.01)	(0.22)	(0.19)	(0.29)	(0.11)
	b) Diluted	(0.18)	(0.01)	(0.22)	(0.19)	(0.29)	(0.11)
Part II Select Information for the Quarter Ended 30.09.2015							
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	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
B	Particulars						
	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	



Piccadilly Sugar & Allied Industries Limited

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

for the Quarter & Half Year Ended on 30th September, 2015

(Rs in Lacs)

Particulars	Quarter Ended			Half Year Ended		Twelve Months ended 31.03.2015
	30.09.2015	30.06.2015	30.09.2014	30.09.2015	30.09.2014	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited

A. Segment Revenue

1. Sugar	0.23	8.99	0.30	9.22	12.64	107.25
2. Other	254.07	231.16	289.83	485.23	553.66	1260.45
Total Segment Revenue	254.30	240.15	290.13	494.45	566.29	1367.69
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/Income from Operations	254.30	240.15	290.13	494.45	566.29	1367.69

B. Segment Result(PBIT)

1. Sugar	(22.54)	(26.21)	(36.53)	(48.75)	(44.73)	(4.07)
2. Other	(9.73)	7.69	(10.79)	(2.04)	(25.69)	13.68
Total Segment Results	(32.27)	(18.52)	(47.32)	(50.79)	(70.42)	9.62
Less: Interest	7.30	7.21	7.26	14.51	14.30	29.01
Profit(+)/Loss(-) Before Tax	(39.57)	(25.73)	(54.58)	(65.30)	(84.72)	(19.39)

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

1. Sugar	308.35	279.21	41.93	308.35	41.93	243.00
2. Other	1377.60	1441.69	1623.68	1377.60	1623.68	1499.05
Total Capital Employed	1685.95	1720.89	1665.61	1685.95	1665.61	1742.05

NOTES

- 1) The above results have been taken on record by the Board of Directors in their meeting held on 14-11-2015.
- 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: 14.11.2015



Devinder Sharma
Whole Time Director
DIN No : 03264719

Piccadily Sugar & Allied Industries Ltd.
SUMMARISED BALANCE SHEET

(Rs. In Lacs)

Particulars	Six Month Ended 30.09.2015	Six Month Ended 30.09.2014	Twelve Months ended 31.03.2015
	Unaudited	Unaudited	Audited

EQUITY AND LIABILITIES

(1) Shareholder's funds			
(a) Share Capital	2322.10	2322.10	2322.10
(b) Reserves & Surplus	-872.33	-869.84	-827.39
(2) Non- current liabilities			
(a) Long- term borrowings	369.33	349.01	360.11
(b) Long- term provisions	26.16	25.89	26.05
(3) Current Liabilities			
(a) Short term borrowings	656.22	388.06	449.40
(a) Trade Payables	1634.93	1860.20	1694.71
(b) Other current liabilities	107.75	193.50	90.28
(c) Short term provisions	3.54	3.32	3.43
	4247.69	4272.24	4118.69

ASSETS

(1) Non-Current assets			
(a) Fixed assets			
(i) Tangible assets	3070.92	3240.73	3165.29
(ii) Capital work-in-progress	352.93	355.23	355.23
(b) Deferred tax assets (net)	133.14	135.65	112.77
(c) Long term loans and advances	59.04	59.04	59.04
(2) Current assets			
(a) Inventories	408.52	256.31	193.99
(b) Trade receivables	1.29	9.75	1.27
(c) Cash & cash equivalents	23.83	40.58	22.18
(d) Other current assets	198.02	174.94	208.91
	4247.69	4272.24	4118.69

