

piccadily

Date: 03-07-2021

To,
The Manager,
BSE Limited,
25th Floor, Pheroze Jeejebhoy Towers,
Dalal Street, Mumbai-400001

Scrip Code: 530305

Dear Sir,

Kindly find enclosed Audited Financial results for the quarter and year ended on 31st March 2021, due to some clerical error in uploading Financial results we are hereby resubmitting Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March, 2021.

We regret the inadvertent error.

Thanking You,

Yours Faithfully,

For Piccadily Agro Industries Limited

Kumar Abhishek

Kumar Abhishek
Company Secretary



Piccadily Agro Industries Ltd.

CIN No. : L01115HR1994PLC032244

Registered Office : Village Bhadson, Umri - Indri Road, Teh.Indri, Distt. Karnal, Haryana-134101 (India).

Corresp. Address : # 304, Sector 9-D, Chandigarh-160009 Ph. : 0172-4660993

Website : www.picagro.com Email : piccadilygroup34@rediffmail.com

piccadily

Date: 29-06-2021

To,

The Manager,
BSE Limited,
25th Floor, Pheroze Jeejebhoy Towers,
Dalal Street, Mumbai - 400001.

Subject: Audited Standalone & Consolidated Financial Results for the quarter and year ended 31st March, 2021.

BSE Scrip Code- 530305

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company in its meeting held today i.e. 29th June, 2021 has inter alia approved the Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended as on 31st March, 2021. The Financial Results are duly reviewed by the Audit Committee and approved by the Board of Director of the Company.

The above Financial Results are enclosed herewith along with a declaration signed by CFO of the company on Auditor's Report with unmodified opinion.

The said Board Meeting commenced at 6.30 P.M. concluded at 7.35 P.M.

This is for information and Record.

Thanking You,

For Piccadily Agro Industries Limited

Kumar Abhishek

Kumar Abhishek
Company Secretary & Compliance Officer



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**AGGARWAL SAHIL &
ASSOCIATES**
(Chartered Accountants)

H.no. 3026, Sector 27-D
Chandigarh - 160019
98883-81668, 98724-31546
caaggarwalsahil@gmail.com

INDEPENDENT AUDITOR'S REPORT ON STANDALONE QUARTERLY AND YEAR ENDED FINANCIAL RESULTS OF PICCADILY AGRO INDUSTRIES LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

**TO
THE BOARD OF DIRECTORS OF
PICCADILY AGRO INDUSTRIES LIMITED**

Opinion

We have audited the accompanying standalone annual Financial results("the Statement") of **PICCADILY AGRO INDUSTRIES LIMITED**("the Company"),for the quarter and year ended 31 March 2021 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement :

- a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the company for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act,2013, as amended ("the Act"). Our responsibilities under those standards are further described in the " Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirement that are that are relevant to our audit of the financial





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statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note No. 4 of the accompanying standalone financial results, which describes the management's evaluation of uncertainties related to COVID 19 and its consequential on the operations of the Company. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the standalone Financial Results

The statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.





Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.





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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Date : 29.06.2021
Place: Gurugram
UDIN: 21623581AAAACP5867

For AGGARWAL SAHIL & ASSOCIATES
Chartered Accountants
(ICAI Firm Registration No-026978N)


Sahil Aggarwal
(Partner)

(Membership No: 523581)



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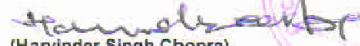
**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2021**

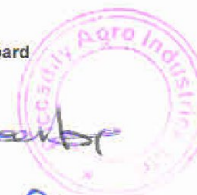
(Rs. in lakhs except for Earnings per Share data)

PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	AUDITED	UNAUDITED	AUDITED	AUDITED	
1. Revenue from Operations					
Gross Sales	15,199.46	8,853.80	14,144.20	48,540.55	38,815.10
Other Operating Revenue	108.98	108.68	384.25	493.18	1,138.91
Total Revenue from Operations	15,308.45	8,962.48	14,528.46	49,033.74	39,954.02
Other Income	234.13	8.74	(1,492.55)	251.02	28.67
Total Income	15,542.57	8,971.22	13,035.90	49,284.76	39,982.69
2. Expenses					
(a) Cost of Materials consumed	17,843.56	8,541.83	15,277.20	32,987.91	28,827.82
(b) Purchase and related cost of stock in trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7,488.86)	(4,166.89)	(5,958.69)	(2,829.00)	(1,953.72)
(d) Excise duty on sale of goods	33.48	19.05	-	99.88	13.41
(e) Employee benefits expense	627.41	476.48	504.05	1,820.40	1,475.96
(f) Finance costs	314.00	390.24	355.19	1,584.64	1,484.54
(g) Depreciation and amortization expense	340.22	340.51	330.66	1,349.04	1,314.79
(h) Power, fuel etc.	485.73	462.18	447.38	1,570.07	1,642.51
(i) Other expenses	3,210.12	2,542.52	2,180.85	10,231.82	5,903.20
Total Expenses	15,365.66	8,605.93	13,136.63	46,814.77	38,708.51
3. Profit/(loss) before exceptional items and tax (1-2)	176.92	365.29	(100.73)	2,469.98	1,274.18
4. Exceptional Items	-	-	190.00	-	190.00
5. Profit/(loss) before tax (3-4)	176.92	365.29	(290.73)	2,469.98	1,084.18
6. Tax Expense					
- Current Tax	11.02	176.08	(101.39)	724.60	391.76
- Deferred Tax	(3.56)	(84.87)	(353.80)	(68.33)	(695.46)
- Tax of Earlier Years	50.39	-	71.09	50.39	71.09
7. Profit for the Period (3-4)	119.07	274.08	93.38	1,763.32	1,316.79
8. Other Comprehensive income					
A (i) items that will not be reclassified to profit & loss	-	-	-	-	-
(ii) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B (i) items that will be reclassified to profit & loss	-	-	-	-	-
(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
9. Total comprehensive income (after tax) (5+6)	119.07	274.08	93.38	1,763.32	1,316.79
10. Paid up Share (Face Value Rs.10/- each)	9,466.12	9,466.12	9,466.12	9,466.12	9,466.12
11. EPS (Rs. Per equity share)					
Basis EPS	0.13	1.14	0.10	1.87	1.40
Diluted EPS	0.13	1.14	0.10	1.87	1.40

PLACE : GURUGRAM
DATED : 29.06.2021

For and on behalf of the Board


(Harvinder Singh Chopra)
Managing Director
DIN NO. : 00129891



PICCADILY AGRO INDUSTRIES LTD.

SEGMENT REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES (STANDALONE)
FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2021

(Rs. In Lacs, Except EPS data)

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	AUDITED	UNAUDITED	AUDITED	AUDITED	
A. Segment Revenue					
Sugar	8,718.59	2,629.09	10,083.69	26,629.40	24,642.14
Distillery	6,589.85	6,333.39	4,444.77	22,404.33	15,311.88
Others	-	-	-	-	-
Total	15,308.45	8,962.48	14,528.46	49,033.74	39,954.02
Less: Inter Segement Revenue	-	-	-	-	-
Total Revenue from Operations	15,308.45	8,962.48	14,528.46	49,033.74	39,954.02
B. Segment Results					
Profit/(loss) (before unallocated expenditure, finance cost and tax)					
Sugar	(556.86)	(823.02)	(66.93)	153.27	1,419.25
Distillery	1,083.52	1,607.47	368.55	4,034.44	1,473.86
Others	-	-	-	-	-
Total	526.66	784.45	301.63	4,187.71	2,893.12
Less:					
i) Finance Costs	314.00	390.25	355.19	1,584.64	1,484.54
ii) Other unallocable expenditure net off unallocated income	36.13	28.91	47.17	133.47	134.40
iii) Exceptional Item	-	-	190.00	-	190.00
Profit Before Tax	176.53	365.30	(290.73)	2,469.60	1,084.18
C. Segment Assets					
Sugar	7,232.71	3,613.24	25,093.13	26,229.00	25,093.13
Distillery	(149.70)	996.50	20,734.27	23,376.93	20,734.27
Others	-	-	-	-	-
Total	7,083.01	4,609.74	45,827.40	49,605.93	45,827.40
Segment Liabilities					
Sugar	7,499.63	4,841.02	16,959.27	24,534.91	22,564.97
Distillery	(172.55)	(394.55)	5,323.70	4,788.62	4,640.92
Others	-	-	-	-	-
Total	7,327.07	4,446.47	22,282.97	29,323.52	27,205.89

The operating segments have been reported in a manner consistent with the internal reporting provided to the Corporate Management Committee, which is the Chief Operating Decision Maker.

The previous period/year's figures have been regrouped wherever necessary to confirm to this period's classification.



For and on behalf of the Board

(Signature)
(Harvinder Singh Chopra)
Managing Director
DIN NO. : 00129891

PLACE : GURUGRAM
DATED : 29.06.2021


PICCADILY AGRO INDUSTRIES LTD.

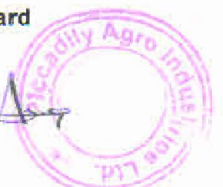
STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS ON 31.03.2021

(Rs. In Lacs)

S No.	Particulars	As at	
		31.03.2021 (Audited)	31.03.2020 (Audited)
A)	<u>ASSETS</u>		
1	Non-Current assets		
	(a) Property Plant & Equipment	13,536.64	14,077.03
	(b) Capital Work in Progress	4,580.61	4,607.77
	(c) Biological assets	4.05	4.58
	(d) Financial assets		
	(i) Investments	5,936.83	6,612.83
	(ii) Other financial assets	84.75	99.43
	(e) Other non current assets	330.35	481.11
	Total non-current assets	24,473.24	25,882.74
2	Current assets		
	(a) Inventories	17,789.12	14,768.23
	(b) Financial assets		
	(i) Trade receivables	5,072.16	3,225.92
	(ii) Cash & Cash Equivalents	812.89	443.98
	(iii) Other Bank Balances	172.00	62.76
	(iv) Loans	-	-
	(v) Other financial assets	183.27	322.55
	(c) Other current assets	1,103.26	1,121.22
	Total current assets	25,132.69	19,944.66
	Total assets	49,605.93	45,827.40
B)	<u>EQUITY AND LIABILITIES</u>		
1	Equity		
	(a) Equity Share Capital	9,466.12	9,466.12
	(b) Other Equity	8,759.44	7,185.15
	Equity attributable to shareholder	18,225.56	16,651.27
2	<u>Non current Liabilities</u>		
	(a) Financial liabilities		
	(i) Borrowings	2,912.66	1,993.43
	(b) Provisions	75.17	44.92
	(c) Deferred tax liabilities (Net)	1,468.86	1,537.19
	Total non-current liabilities	4,456.69	3,575.55
3	<u>Current Liabilities</u>		
	(a) Financial liabilities		
	(i) Borrowings	6,721.11	9,006.49
	(ii) Trade Payables		
	- total outstanding dues of micro and small enterprises	164.73	42.00
	- total outstanding dues of creditors other than micro and small enterprises	14,253.02	12,617.93
	(iii) Other financial liabilities	2,825.92	2,094.16
	(b) Current Tax Liabilities(Net)	512.82	388.13
	(c) Other current Liabilities	2,446.09	1,451.87
	Total current liabilities	26,923.68	25,600.58
	TOTAL EQUITY AND LIABILITIES	49,605.93	45,827.40

For and on behalf of the Board


 (Harvinder Singh Chopra)
 Managing Director
 DIN NO. : 00129891



PLACE : GURUGRAM
 DATED : 29.06.2021

Statement of Standalone Cash Flow for the period ended 31st March, 2021

(Rs in lacs)

Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
	AUDITED	AUDITED
CASH FLOW FROM OPERATING ACTIVITIES:		
PROFIT AFTER TAX	1,762.96	1,316.79
ADJUSTMENTS TO RECONCILE PROFIT BEFORE TAX TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
INCOME TAX CHARGED IN PROFIT AND LOSS A/C	706.64	(232.61)
DEPRECIATION AND AMORTIZATION	1,349.04	1,314.79
FINANCE COSTS	1,584.64	1,484.54
LOSS/(PROFIT) ON SALE OF FIXED ASSETS	-	(0.51)
INTEREST INCOME RECEIVED	(5.21)	(6.52)
LOSS ON SALE OF INVESTMENT	-	190.00
OTHER NON-OPERATING INCOMES	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	5,398.07	4,066.48
CHANGES IN OPERATING ASSETS AND LIABILITIES:		
TRADE RECEIVABLES	(1,848.23)	989.12
OTHER RECEIVABLES	66.40	327.63
INVENTORY & BIOLOGICAL ASSETS	(3,020.36)	(2,117.96)
PROVISIONS	30.25	6.05
TRADE AND OTHER PAYABLES	1,198.42	(3,358.46)
CASH GENERATED FROM OPERATIONS	1,826.55	(87.15)
INCOME TAX PAID (NET)	650.29	323.72
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	1,176.26	(410.87)
CASH FLOW FROM INVESTING ACTIVITIES:		
NET PURCHASE OF FIXED ASSETS	(781.50)	(586.71)
CHANGE IN ADVANCE FOR CAPITAL GOODS	150.76	138.36
PROCEEDS FROM DISPOSAL OF INVESTMENTS	701.00	10.00
INVESTMENT MADE IN ASSOCIATES	(25.00)	(10.55)
INTEREST INCOME RECEIVED	5.21	6.52
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	50.47	(442.39)
CASH FLOW FROM FINANCING ACTIVITIES:		
PROCEEDS FROM LONG-TERM BORROWINGS	919.22	1,139.45
FINANCE COST	(1,584.64)	(1,484.54)
DIVIDENDS PAID	(188.68)	-
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(854.10)	(345.08)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	372.63	(1,198.34)
OPENING CASH AND CASH EQUIVALENTS	428.93	1,627.27
CLOSING CASH AND CASH EQUIVALENTS	801.56	428.93

Reconciliation of cash and cash equivalents as per the Cash flow statement


Cash and cash equivalents as per the above comprise of the following

Cash and cash equivalents	812.89	443.98
Less: Earmarked balances	(11.33)	(15.05)
Balance as per statement of Cash flows	801.56	428.93

Notes:

- The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Statement of Cash Flow
- Additions of fixed assets include movement of Capital work-in-progress during the year.
- Proceeds/(repayment) of Short-term & Long-Term borrowings have been shown on net basis.
- Figure in brackets represents cash outflow from respective activities.

For and on behalf of Board


 Harvinder Singh Chopra
 (Managing Director)
 DIN: 00129891

PLACE : GURUGRAM
 DATED : 29.06.2021



PICCADILY AGRO INDUSTRIES LTD.

NOTES TO THE STANDALONE FINANCIAL RESULTS :

- 1 The above standalone financial results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and other relevant amendments thereafter.
- 2 The above standalone financial results have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 29th June, 2021
- 3 One of the business segment is of seasonal nature , the performance in any quarter may not be representative of the annual performance of the company.
- 4 In view of COVID-19 pandemic, company has taken into its possible impact and considered internal and external information known to the management upto the date of the approval of financial results in preparation of these results of the quarter and to assess and finalize the carrying amount of its assets and liabilities. Accordingly, as on date, no material impact is anticipated in the aforesaid carrying amounts.
- 5 The previous period/year's figures have been regrouped wherever necessary to confirm to this period's classification.

PLACE : GURUGRAM
DATED : 29.06.2021

For and on behalf of the Board



(Harvinder Singh Chopra)

Managing Director

DIN NO. : 00129891





piccadily

29-06-2021

To,
The Manager,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Sub: Declaration of audit report with unmodified opinion under Regulation 33(3) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam

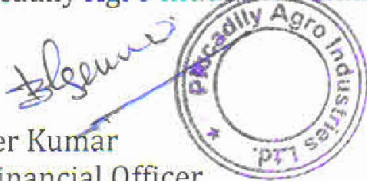
I, Balinder Kumar, Chief Financial Officer of Piccadily Agro Industries Limited, having its registered office at Vill. Bhadson, Umri Indri Road, Teh: Indri, Distt: Karnal, Haryana-134109 hereby declare that, the Statutory Auditors of the Company, M/s Aggarwal Sahil & Associates, Chartered Accountants FRN No. 026978N have issued an Audit Report with unmodified opinion on the Standalone Annual Audited Financial Results of the Company for the quarter and year ended 31-03-2021.
Kindly take this declaration on your records.

Thanking You,

Yours Faithfully,

For Piccadily Agro Industries Limited

Balinder Kumar
Chief Financial Officer



Piccadily Agro Industries Ltd.

CIN No. : L01115HR1994PLC032244

Registered Office : Village Bhadson, Umri - Indri Road, Teh.Indri, Distt. Karnal, Haryana-134101 (India).

Corresp. Address : # 304, Sector 9-D, Chandigarh-160009 Ph. : 0172-4660993

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**INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED QUARTERLY AND
YEAR ENDED FINANCIAL RESULTS OF PICCADILY AGRO INDUSTRIES LIMITED
PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

TO THE BOARD OF DIRECTORS OF PICCADILY AGRO INDUSTRIES LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of Consolidated Financial results ("the Statement") of PICCADILY AGRO INDUSTRIES LIMITED ("Holding Company"), and its Subsidiary and Associates (Holding Company and its subsidiary and associates together referred to as "the Group") for the quarter and year ended 31 March 2021 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement :

a) Includes the results of the following entities:

Associates

- PICCADILY SUGAR & ALLIED INDUSTRIES LIMITED
- MADYA BEVERAGES LLP

b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

c) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the group for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirement that are that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.





**AGGARWAL SAHIL &
ASSOCIATES**
(Chartered Accountants)

H.no. 3026, Sector 27-D
Chandigarh - 160019
98883-81668, 98724-31546
caaggarwalsahil@gmail.com

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note No. 4 of the accompanying standalone financial results, which describes the management's evaluation of uncertainties related to COVID 19 and its consequential on the operations of the Company.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Consolidated Financial Results

The statement has been prepared on the basis of the consolidated annual financial statements. The Board of Directors of the Holding Company is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the group and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated financial results, the respective Board of Directors of the companies included in the group are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the group are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:





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- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness on the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated financial results, including the disclosures, and whether the Consolidated Financial Results represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.





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Other Matter

The Consolidated financial Results include the audited Financial Results of 1 associate, whose Financial Statements reflect Group's share of total net profit/(loss) after tax of Rs.312.07 lakhs and Rs. 35.34lakhs for the quarter ended 31.03.2021 and for the year ended 31.03.2021 respectively, as considered in the consolidated Financial Results, which has been audited by us.

The Consolidated financial Results include the audited Financial Results of 1 associate, whose Financial Statements reflect Group's share of total net profit/(loss) after tax of Rs. (.63 Lakhs) and Rs (4.38 Lakhs) for the quarter ended 31.03.2021 and for the year ended 31.03.2021 respectively, as considered in the consolidated Financial Results. The independent auditors' reports on Financial Results of this entity have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of this entity is based solely on the reports of such auditor and the procedures performed by us as stated in paragraph above.

Our opinion on the Consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results certified by the Board of Directors.

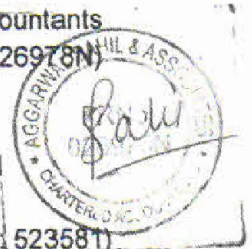
The Statement includes the consolidated financial results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For AGGARWAL SAHIL & ASSOCIATES
Chartered Accountants
(ICAI Firm Registration No-026978N)

Date: 29.06.2021
Place: Gurugram

UDIN- 21523681 AAAACQ6072

Sahil Aggarwal
(Partner)
(Membership No: 523581)
UDIN:



PICCADILY AGRO INDUSTRIES LTD.

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED MARCH 31st, 2021**

(Rs. In lacs except for Earnings per Share data)

Sr. No	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
	(a) Revenue from Operations					
	Gross Sales	15,199.46	8,853.80	14,144.20	48,540.55	38,815.10
	Other Operating Revenue	108.98	108.68	384.25	493.18	1,138.91
	Total Revenue from Operations	15,308.45	8,962.47	14,528.46	49,033.74	39,954.02
	(b) Other Income	234.13	8.75	(1,492.55)	251.02	28.67
1.	Total Income	15,542.57	8,971.22	13,035.90	49,284.76	39,982.69
2.	Expenses					
	(a) Cost of Materials consumed	17,843.56	8,541.83	15,277.20	32,987.91	28,827.82
	(b) Purchase and related cost of stock in trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7,488.86)	(4,166.89)	(5,958.89)	(2,829.00)	(1,953.72)
	(d) Excise duty on sale of goods	33.48	19.05	-	99.88	13.41
	(e) Employee benefits expense	627.41	476.48	504.05	1,820.40	1,475.96
	(f) Finance costs	314.00	390.24	355.35	1,584.64	1,484.72
	(g) Depreciation and amortization expense	340.22	340.51	330.86	1,349.04	1,314.79
	(h) Power, fuel etc	485.73	462.18	447.38	1,570.07	1,642.51
	(i) Other expenses	3,210.12	2,542.52	2,180.68	10,231.82	5,904.27
	Total Expenses	15,365.66	8,605.93	13,136.62	46,814.77	38,709.76
3.	Profit/(Loss) Before Exceptional Items and Tax (1-2)	176.92	365.29	(100.72)	2,469.98	1,272.92
4.	Exceptional Items	(1.00)	-	150.10	(1.00)	150.10
5.	Profit/(Loss) Before Tax (3-4)	177.92	365.29	(250.82)	2,470.98	1,122.83
6.	Tax Expense					
	- Current Tax	11.02	176.08	(101.39)	724.60	391.76
	- Deferred Tax	(3.56)	(84.87)	(353.80)	(68.33)	(695.46)
	- (Excess) / Short Provision of Earlier Years	50.39	-	71.09	50.39	71.09
	Total Tax Expense	57.85	91.21	(384.10)	706.66	(232.81)
7.	Net Profit for the period after Tax (5-6)	120.07	274.08	133.29	1,764.32	1,355.44
8.	Share of Profit/(Loss) in Associates	120.59	(25.00)	4.74	30.96	557.16
9.	Other Comprehensive income					
	A (i) items that will not be reclassified to profit & loss	-	-	-	-	-
	(ii) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B (i) items that will be reclassified to profit & loss	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
10.	Total Other Comprehensive Income (net of taxes)	-	-	-	-	-
11.	Total comprehensive income for the period comprising Net Profit/Loss for the period & Other Comprehensive Income (7+8+10)	240.66	249.08	138.02	1,795.28	1,912.60
	- Attributable to Equity Holders of the Parent	240.66	249.08	138.02	1,795.28	1,912.60
	- Attributable to Non-Controlling Interest	-	-	-	-	-
12.	Paid up Share Capital (Face Value Rs.10/- each)	9,466.12	9,466.12	9,466.12	9,466.12	9,466.12
13.	EPS (Rs. Per equity share)					
	Basis EPS	0.52	0.26	0.15	1.90	2.03
	Diluted EPS	0.52	0.26	0.15	1.90	2.03

For and on behalf of the Board

(Harvinder Singh Chopra)
Managing Director
DIN NO. : 00129891

PLACE: GURUGRAM
DATED : 29.06.2021

2

PICCADILY AGRO INDUSTRIES LTD.

STATEMENT OF CONSOLIDATED SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2021

(Rs. in Lacs, Except Earnings per Share data)

PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
A. Segment Revenue					
Sugar	8,718.59	2,629.09	10,083.69	26,629.40	24,642.14
Distillery	6,589.85	6,333.39	4,444.77	22,404.33	15,311.88
Others	-	-	-	-	-
Total	15,308.45	8,962.48	14,528.46	49,033.74	39,954.02
Less: Inter Segement Revenue	-	-	-	-	-
Net Segment Revenue	15,308.45	8,962.48	14,528.46	49,033.74	39,954.02
B. Segment Results (Profit before Interest and Tax)					
Sugar	(562.76)	(823.02)	(66.93)	136.37	1,419.25
Distillery	1,089.42	1,607.47	368.55	4,040.34	1,473.86
Others	-	-	0.19	-	(1.07)
Total	526.66	784.45	301.82	4,176.71	2,892.05
Less:					
i) Interest and Finance Charges (Net)	314.00	390.25	355.37	1,584.64	1,484.72
ii) Other unallocable expenditure (net of unallocable income)	36.13	28.91	47.17	122.47	134.40
iii) Exceptional Item	(1.00)	-	150.10	(1.00)	150.10
Profit/(Loss) Before Tax	177.53	365.30	(250.82)	2,470.60	1,122.83
C. Segment Assets					
Sugar	7,232.71	3,613.23	25,105.92	26,241.79	25,105.92
Distillery	(149.70)	996.50	20,997.64	23,640.29	20,997.64
Others	-	-	-	-	-
Segment Assets from Continuing Operations	7,083.01	4,609.73	46,103.56	49,882.08	46,103.56
D. Segment Liabilities					
Sugar	7,503.10	4,845.38	22,731.36	24,711.83	22,731.36
Distillery	(538.80)	(509.72)	5,991.69	6,215.46	5,991.69
Others	(374.75)	(31.82)	451.02	586.19	451.02
Segment Liabilities from Continuing Operations	6,589.55	4,303.84	29,174.07	31,513.48	29,174.07

1 The operating segments have been reported in a manner consistent with the internal reporting provided to the Corporate Management Committee, which is the Chief Operating Decision Maker.

The previous period/year's figures have been regrouped wherever necessary to confirm to this period's classification.

PLACE : GURUGRAM
DATED : 29.06.2021



For and on behalf of the Board

(Signature)
(Harvinder Singh Chopra)
Managing Director
DIN NO. : 00129891

3


PICCADILY AGRO INDUSTRIES LTD.
STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS ON 31.03.2021

(Rs. In Lacs)

S No.	Particulars	AS AT	AS AT 31.03.2020
		31.03.2021	AUDITED
		AUDITED	AUDITED
A)	ASSETS		
1	Non-Current assets		
(a)	Property Plant & Equipment	13,536.64	14,077.03
(b)	Capital Work in Progress	4,580.61	4,607.77
(c)	Other Intangible Assets	-	-
(d)	Biological assets	4.05	4.58
(e)	Financial assets		
(i)	Investments	6,244.91	6,888.95
(ii)	Other financial assets	84.75	99.43
(f)	Other non current assets	330.35	481.11
	Total non-current assets	24,781.32	26,158.86
2	Current assets		
(a)	Inventories	17,789.12	14,768.23
(b)	Financial assets		
(i)	Trade receivables	5,072.16	3,225.92
(ii)	Cash & Cash Equivalents	812.89	443.98
(iii)	Other Bank Balances	172.00	62.76
(iv)	Loans	-	-
(v)	Other financial assets	183.27	322.55
(c)	Other current assets	1,103.26	1,121.22
	Total current assets	25,132.69	19,944.66
	Total assets	49,914.01	46,103.53
B)	EQUITY AND LIABILITIES		
1	Equity		
(a)	Equity Share Capital	9,466.12	9,466.12
(b)	Other Equity	9,067.52	7,461.28
	Equity attributable to owners of the parent	18,533.64	16,927.39
2	Non current Liabilities		
(a)	Financial liabilities		
(i)	Borrowings	2,912.66	1,993.43
(b)	Provisions	75.17	44.92
(c)	Deferred tax liabilities (Net)	1,468.86	1,537.19
	Total non-current liabilities	4,456.69	3,575.55
3	Current Liabilities		
(a)	Financial liabilities		
(i)	Borrowings	6,721.11	9,006.49
(ii)	Trade Payables		
	- total outstanding dues of micro and small enterprises	164.73	42.00
	- total outstanding dues of creditors other than micro and small enterprises	14,253.02	12,617.93
(iii)	Other financial liabilities	2,825.92	2,094.16
(b)	Current Tax Liabilities(Net)	512.82	388.13
(c)	Other current Liabilities	2,446.09	1,451.87
	Total current liabilities	26,923.68	25,600.58
	TOTAL EQUITY AND LIABILITIES	49,914.01	46,103.53

For and on behalf of the Board

PLACE: GURUGRAM
 DATED : 29.06.2021


 (Harvinder Singh Chopra)
 Managing Director
 DIN NO. : 00129891



PICCADILY AGRO INDUSTRIES LTD.

CONSOLIDATED STATEMENT OF CASH FLOW

(Rs. In lacs)

Particulars	Half Year Ended 31.03.2021 AUDITED	Year Ended 31.03.2020 AUDITED
CASH FLOW FROM OPERATING ACTIVITIES:		
PROFIT AFTER TAX AND SHARE FROM ASSOCIATES:	1,794.92	1,912.60
ADJUSTMENTS TO RECONCILE PROFIT BEFORE TAX TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
INCOME TAX CHARGED IN PROFIT AND LOSS A/C	706.64	(232.61)
DEPRECIATION AND AMORTIZATION	1,349.04	1,314.79
FINANCE COSTS	1,584.64	1,484.72
LOSS/(PROFIT) ON SALE OF FIXED ASSETS	-	(0.51)
INTEREST INCOME RECEIVED	(5.21)	(6.53)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	5,430.03	4,472.47
CHANGES IN OPERATING ASSETS AND LIABILITIES:		
TRADE RECEIVABLES	(1,846.23)	989.12
OTHER RECEIVABLES	66.40	320.94
INVENTORY & BIOLOGICAL ASSETS	(3,020.36)	(2,117.96)
PROVISIONS	30.25	6.05
TRADE AND OTHER PAYABLES	1,198.42	(3,362.46)
CASH GENERATED FROM OPERATIONS	1,858.51	308.16
INCOME TAX PAID (NET)	650.29	323.72
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	1,208.22	(15.56)
CASH FLOW FROM INVESTING ACTIVITIES:		
NET PURCHASE/SALE OF FIXED ASSETS	(781.50)	(572.41)
CHANGE IN GOODWILL	-	-
CHANGE IN ADVANCE FOR CAPITAL GOODS	150.76	138.36
NET CHANGE IN INVESTMENTS	644.04	(402.01)
INTEREST INCOME RECEIVED	5.21	6.52
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	18.51	(829.55)
CASH FLOW FROM FINANCING ACTIVITIES:		
PROCEEDS FROM LONG-TERM BORROWINGS	919.22	1,131.12
FINANCE COST	(1,584.64)	(1,484.72)
DIVIDENDS PAID	(188.68)	-
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	(854.10)	(353.60)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	372.63	(1,198.71)
OPENING CASH AND CASH EQUIVALENTS	428.93	1,627.64
CLOSING CASH AND CASH EQUIVALENTS	801.56	428.93

Reconciliation of cash and cash equivalents as per the Cash flow statement


Cash and cash equivalents as per the above comprise of the following

Cash and cash equivalents	812.89	443.98
Less: Earmarked balances	(11.33)	(15.05)
Balance as per statement of Cash flows	801.56	428.93

Notes:

- 1) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard-7 on Statement of Cash Flows.
- 2) Additions of fixed assets include movement of Capital work-in-progress during the year.

For and on behalf of Board


 Harvinder Singh Chopra
 (Managing Director)
 DIN: 00129891

PLACE : GURUGRAM
 DATED : 29.06.2021


PICCADILY AGRO INDUSTRIES LTD.

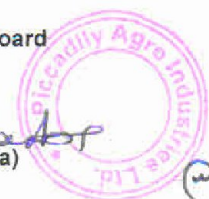
NOTES TO THE CONSOLIDATED FINANCIAL RESULTS :

- 1 The above Consolidated financial results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and other relevant amendments thereafter.
- 2 The above Consolidated financial results have been reviewed by the Audit Committee and then approved by the Board of Directors at their respective meetings held on 29th June, 2021
- 3 One of the business segment is of seasonal nature , the performance in any quarter may not be representative of the annual performance of the company.
- 4 In view of COVID 19 pandemic, group has taken into its possible impact and considered internal and external information known to the management upto the date of the approval of financial results in preparation of these results of the quarter and to assess and finalize the carrying amount of its assets and liabilities. Accordingly, as on date, no material impact is anticipated in the aforesaid carrying amounts.
- 5 The previous period/year's figures have been regrouped wherever necessary to confirm to this period's classification.

PLACE : GURUGRAM
DATED : 29.06.2021

For and on behalf of the Board


(Harvinder Singh Chopra)
Managing Director
DIN NO. : 00129891



piccadily

29-06-2021

To,
The Manager,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Sub: Declaration of audit report with unmodified opinion under Regulation 33(3) (d) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

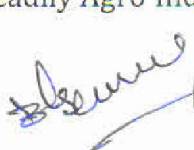

Dear Sir/Madam

I, Balinder Kumar, Chief Financial Officer of Piccadily Agro Industries Limited, having its registered office at Vill. Bhadson, Umri Indri Road, Teh: Indri, Distt: Karnal, Haryana134109 hereby declare that, the Statutory Auditors of the Company, M/s Aggarwal Sahil & Associates, Chartered Accountants FRN No. 026978N have issued an Audit Report with unmodified opinion on the Consolidated Annual Audited Financial Results of the Company for the quarter and year ended 31-03-2021.
Kindly take this declaration on your records.

Thanking You,

Yours Faithfully,

For Piccadily Agro Industries Limited

Balinder Kumar
Chief Financial Officer

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Piccadily Agro Industries Ltd.

CIN No. : L01115HR1994PLC032244

Registered Office : Village Bhadson, Umri - Indri Road, Teh.Indri, Distt. Karnal, Haryana-134101 (India).

Corresp. Address : # 304, Sector 9-D, Chandigarh-160009 Ph. : 0172-4660993

Website : www.picagro.com Email : piccadilygroup34@rediffmail.com