

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

PART I : Statement of Unaudited Financial Result for the Quarter & Half Year Ended on 30th September 2014

(Rs in Lacs except shares & EPS data)

| S. No. | Particulars | Quarter Ended | | | Half Year Ended | | Twelve Months ended 31.03.2014 |
|--|---|----------------|----------------|----------------|-----------------|----------------|--------------------------------|
| | | 30.09.2014 | 30.06.2014 | 30.09.2013 | 30.09.2014 | 30.09.2013 | |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1. | Income from Operations | | | | | | |
| | (a) Net Sales /Income from operations | 288.70 | 261.24 | 322.69 | 549.94 | 704.84 | 1430.35 |
| | (b) Other Operating Income | 1.22 | 14.75 | 4.96 | 15.97 | 18.12 | 95.59 |
| | Total Income from Operations (net) | 289.92 | 275.99 | 327.65 | 565.91 | 722.96 | 1525.93 |
| 2. | Expenses | | | | | | |
| | (a) Cost of Materials consumed | 100.85 | 68.09 | 40.05 | 168.94 | 213.88 | 418.34 |
| | (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 | (7.94) | 31.97 | 88.80 | 24.03 | (14.90) | 13.69 |
| | (d) Employee benefits expense | 19.46 | 19.69 | 19.15 | 39.15 | 43.13 | 82.72 |
| | (e) Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately) | 139.48 | 138.63 | 154.66 | 278.11 | 378.78 | 766.47 |
| | Total Expenses | 251.66 | 258.38 | 302.66 | 510.24 | 620.88 | 1281.23 |
| 3. | Profit/ (loss) from Operations before Depreciation, Other Income, Financecosts and exceptional items (1-2) | 38.06 | 17.61 | 24.99 | 55.67 | 102.08 | 244.70 |
| 4. | Depreciation and amortisation expense | 85.34 | 40.65 | 59.21 | 125.99 | 133.39 | 213.77 |
| 5. | Profit/ (loss) from Operations before Other Income,finance costs and exceptional items (3-4) | (47.26) | (23.03) | (34.22) | (70.31) | (31.31) | 30.93 |
| 6. | Other Income | 0.19 | 0.19 | 0.41 | 0.38 | 0.41 | 0.78 |
| 7. | Profit/(loss) before finance costs and exceptional items (5+6) | (47.07) | (22.84) | (33.80) | (69.93) | (30.90) | 31.71 |
| 8. | Finance costs | 7.49 | 7.30 | 7.53 | 14.79 | 14.95 | 29.64 |
| 9. | Profit/(loss) after finance costs but before exceptional items (7-8) | (54.56) | (30.14) | (41.33) | (84.72) | (45.86) | 2.08 |
| 10. | Exceptional Items | 0.00 | 0.00 | 1.58 | 0.00 | 2.49 | 0.00 |
| 11. | Profit /(loss)from ordinary activities before tax (9+10) | (54.56) | (30.14) | (42.91) | (84.72) | (48.34) | 2.08 |
| 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 | (4.06) | (12.22) | (23.84) | (16.28) | (7.52) | 8.27 |
| 13. | Net Profit /(loss)from ordinary activities after tax (11-12) | (50.50) | (17.92) | (19.07) | (68.44) | (40.82) | (6.20) |
| 14. | Extraordinary item (net of tax expense) | | | | | | |
| 15. | Net Profit /(loss)for the period (13-14) | (50.50) | (17.92) | (19.07) | (68.44) | (40.82) | (6.20) |
| 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 | (50.50) | (17.92) | (19.07) | (68.44) | (40.82) | (6.20) |
| 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 | | | | | | (795.20) |
| 20i | Earnings per Share (EPS) (before extraordinary items) of each(not annualised) | | | | | | |
| | a) Basic | (0.22) | (0.08) | (0.08) | (0.29) | (0.18) | (0.03) |
| | b) Diluted | (0.22) | (0.08) | (0.08) | (0.29) | (0.18) | (0.03) |
| 20ii | Earnings per Share (EPS) after extraordinary items) of each(not annualised) | | | | | | |
| | a) Basic | (0.22) | (0.08) | (0.08) | (0.29) | (0.18) | (0.03) |
| | b) Diluted | (0.22) | (0.08) | (0.08) | (0.29) | (0.18) | (0.03) |
| Part II Select Information for the Quarter & Half Year Ended 30.09.2014 | | | | | | | |
| 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 |
| Particulars | | | | | | | |
| 3 MONTHS ENDED 30.09.2014 | | | | | | | |
| B | Investor Complaints | | | | | | |
| | 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 | |



Piccadily Sugar & Allied Industries Limited

Unaudited Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement
for the Quarter and Half Year Ended 30th September 2014

(Rs in Lacs)

| Particulars | Quarter Ended | | | Half Year Ended | | Twelve Months ended 31.03.2014 |
|-------------|---------------|------------|------------|-----------------|------------|--------------------------------|
| | 30.09.2014 | 30.06.2014 | 30.09.2013 | 30.09.2014 | 30.09.2013 | |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |

A. Segment Revenue

| | | | | | | |
|---|---------------|---------------|---------------|---------------|---------------|----------------|
| 1. Sugar | 0.30 | 12.34 | 0.21 | 12.64 | 11.42 | 24.77 |
| 2. Other | 289.83 | 263.83 | 327.85 | 553.66 | 711.95 | 1501.94 |
| Total Segment Revenue | 290.13 | 276.18 | 328.06 | 566.29 | 723.37 | 1526.71 |
| Less: Inter Segement Revenue | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Net Sales/Income from Operations | 290.13 | 276.18 | 328.06 | 566.29 | 723.37 | 1526.71 |

B. Segment Result(PBIT)

| | | | | | | |
|-------------------------------------|----------------|----------------|----------------|----------------|----------------|--------------|
| 1. Sugar | (36.53) | (8.20) | (44.96) | (44.73) | (89.66) | (107.26) |
| 2. Other | (10.79) | (14.90) | 9.30 | (25.69) | 55.79 | 138.04 |
| Total Segment Results | (47.32) | (23.10) | (35.66) | (70.42) | (33.86) | 30.77 |
| Less: Interest | 7.26 | 7.04 | 7.25 | 14.30 | 14.48 | 28.70 |
| Profit(+)/Loss(-) Before Tax | (54.58) | (30.14) | (42.91) | (84.72) | (48.34) | 2.07 |

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

| | | | | | | |
|-------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| 1. Sugar | 41.93 | 23.88 | (449.75) | 41.93 | (449.75) | (70.36) |
| 2. Other | 1623.68 | 1692.24 | 2111.23 | 1623.68 | 2111.23 | 1815.30 |
| Total Capital Employed | 1665.61 | 1716.12 | 1661.47 | 1665.61 | 1661.47 | 1744.94 |

NOTES

- 1) The above Unaudited Financial Results have been reviewed by Audit Committee and approved and taken on record by the Board of Directors in their meeting held on 14th November, 2014. The Statutory Auditors have carried out the "Limited Review" of the results.
- 2) Figures of the previous year are regrouped & rearrange wherever necessary.
- 3) Treatment: Schedule II to the Companies Act, 2013 lays down the new rates for depreciation of fixed assets. The calculation for the revised depreciation has been done in the following manner-
 - i) Where the remaining useful life of an asset is nil: The carrying amount of the asset as at April 1, 2014, after retaining the residual value of 5%, has been recognized through the general reserves/accumulated P&L account. The carrying value(net of residual value) of such assets as at 1st April, 2014 has been adjusted to Retained Earnings. The amount of such adjustment is not material.
 - ii) For other assets: The carrying amount of the asset as at April 1, 2014 has been depreciated over the remaining useful life of the asset as per the rates stated in this Schedule. Due to this, the depreciation figures for the above periods are not comparable.
- 4) Sugar being the seasonal industry, the above result should not be construed as representative of the likely profitability of the year.

PLACE: Chandigarh

DATED: 14.11.2014



Piccadily Sugar & Allied Industries Ltd.

Devender Sharma
Whole Time Director
DiN No : 03264719

Piccadily Sugar & Allied Industries Ltd.
SUMMARISED BALANCE SHEET

(Rs. In Lacs)

| Particulars | Six Months Ended 30.09.2014 | Six Months Ended 30.09.2013 | Twelve Months ended 31.03.2014 |
|-------------|-----------------------------------|-----------------------------------|-----------------------------------|
| | Unaudited | Unaudited | Audited |

EQUITY AND LIABILITIES

(1) Shareholder's funds

| | | | |
|------------------------|---------|---------|---------|
| (a) Share Capital | 2322.10 | 2322.10 | 2322.10 |
| (b) Reserves & Surplus | -869.84 | -836.03 | -801.40 |

(2) Non-current liabilities

| | | | |
|--------------------------|--------|--------|--------|
| (a) Long-term borrowings | 349.01 | 310.57 | 334.35 |
| (b) Long-term provisions | 25.89 | 27.08 | 25.84 |

(3) Current Liabilities

| | | | |
|-------------------------------|---------|---------|---------|
| (a) Short term borrowings | 388.06 | 0.00 | 366.89 |
| (a) Trade Payables | 1860.20 | 2211.76 | 1967.89 |
| (b) Other current liabilities | 193.50 | 232.71 | 161.93 |
| (c) Short term provisions | 3.32 | 16.13 | 3.19 |

| | | | |
|--|---------|---------|---------|
| | 4272.24 | 4284.33 | 4380.79 |
|--|---------|---------|---------|

ASSETS

(1) Non-Current assets

| | | | |
|----------------------------------|---------|---------|---------|
| (a) Fixed assets | | | |
| (i) Tangible assets | 3240.73 | 3352.89 | 3300.00 |
| (ii) Capital work-in-progress | 355.23 | 82.50 | 341.99 |
| (b) Deferred tax assets (net) | 135.65 | 135.17 | 119.37 |
| (c) Long term loans and advances | 59.04 | 67.56 | 59.04 |

(2) Current assets

| | | | |
|-----------------------------|--------|--------|--------|
| (a) Inventories | 256.31 | 397.25 | 308.73 |
| (b) Trade receivables | 9.75 | 21.67 | 0.00 |
| (c) Cash & cash equivalents | 40.58 | 23.54 | 44.58 |
| (d) Other current assets | 174.94 | 203.75 | 207.07 |

| | | | |
|--|---------|---------|---------|
| | 4272.24 | 4284.33 | 4380.79 |
|--|---------|---------|---------|

