

piccadily

14/02/2015

The Stock Exchange Bombay,
Pheroze Jeejebhoy Tower,
Dalal Street,
Bombay – 400001/55

Regd: Compliance of Clause 41 of Listing Agreement.(507498)

Dear Sir,

Please find enclosed herewith quarterly results for the quarter ended on 31st December 2014 duly approved by the board of Directors of the Company & after limited review by the statutory auditors of the company.

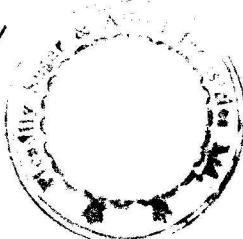
Kindly take the documents on record.

Thanking You,

Yours faithfully,

For Piccadily Sugar and allied Industries Limited

(Group Secretary)



Piccadily Sugar & Allied Industries Ltd.

Regd. Office : Jakhal Road, Patran, Distt. Patiala (Punjab) - 147 001

& Factory Phone : 91+01764+242500, 242027, 242020, Fax : 91+01764+242500, 242501

Corp. Office : Chandigarh Technology Park, DLF Building, Plot No. 2,

Jain & Associates

Chartered Accountants

SCO 819-20, Sector 22-A, Chandigarh

Phone : 2705761, 2705967, 2701629 Fax : 2705021

Dated 14/02/2015

To

Board of Directors of

Piccadilly Sugar & Allied Industries Limited

Jakhai 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 31/12/2014 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
Chandigarh
Kishan 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 & Nine Months Ended on 31st December 2014

(Rs in Lacs except shares & EPS data)

S. No.	Particulars	Quarter Ended			Nine Months Ended		Twelve Months ended 31.03.2014
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1.	Income from Operations						
	(a) Net Sales /income from operations	291.42	288.70	361.33	841.36	1066.17	1430.35
	(b) Other Operating Income	12.56	1.22	15.50	28.53	33.62	95.59
	Total Income from Operations (net)	303.98	289.92	376.83	869.89	1099.79	1525.93
2.	Expenses						
	(a) Cost of Materials consumed	100.11	100.85	144.95	269.05	358.84	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	19.13	(7.94)	(65.52)	43.16	(80.42)	13.69
	(d) Employee benefits expense	18.42	19.46	20.05	57.57	63.18	82.72
	(e) Other expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	131.72	139.48	182.64	409.83	561.40	766.47
	Total Expenses	269.38	251.86	282.11	779.61	902.99	1281.23
3.	Profit/ (loss) from Operations before Depreciation, Other Income, Finance costs and exceptional Items (1-2)	34.61	38.06	94.71	90.29	196.79	244.70
4.	Depreciation and amortisation expense	62.59	85.34	40.61	188.58	174.00	213.77
5.	Profit/ (loss) from Operations before Other Income, finance costs and exceptional Items (3-4)	(27.98)	(47.26)	54.10	(98.29)	22.79	30.93
6.	Other Income	0.20	0.19	0.18	0.58	0.59	0.78
7.	Profit/(loss) before finance costs and exceptional Items (5+6)	(27.78)	(47.07)	54.29	(97.71)	23.38	31.71
8.	Finance costs	7.75	7.49	7.43	22.54	22.38	29.64
9.	Profit/(loss) after finance costs but before exceptional Items (7-8)	(35.53)	(54.56)	46.86	(120.25)	1.00	2.08
10.	Exceptional Items	0.00	0.00	1.32	0.00	3.81	0.00
11.	Profit / (loss) from ordinary activities before tax (9+10)	(35.53)	(54.56)	46.63	(120.25)	(2.81)	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	(5.79)	(4.06)	13.98	(22.07)	6.46	8.27
13.	Net Profit / (loss) from ordinary activities after tax (11-12)	(29.74)	(50.50)	31.55	(98.18)	(9.27)	(6.20)
14.	Extraordinary Item (net of tax expense)						
15.	Net Profit / (loss) for the period (13-14)	(29.74)	(50.50)	31.55	(98.18)	(9.27)	(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	(29.74)	(50.50)	31.55	(98.18)	(9.27)	(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	(0.13)	(0.22)	0.14	(0.42)	(0.04)	(0.03)
	b) Diluted	(0.13)	(0.22)	0.14	(0.42)	(0.04)	(0.03)
20ii	Earnings per Share (EPS) after extraordinary items) of each(not annualised)						
	a) Basic	(0.13)	(0.22)	0.14	(0.42)	(0.04)	(0.03)
	b) Diluted	(0.13)	(0.22)	0.14	(0.42)	(0.04)	(0.03)
Part II Select Information for the Quarter & Nine Months Ended 31.12.2014							
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
3 MONTHS ENDED 31.12.2014							
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	



Piccadilly Sugar & Allied Industries Limited
Unaudited Segment wise Revenue, Results and Capital Employed under Clause 41 of the Listing Agreement
for the Quarter & Nine Months Ended on 31st December 2014

Particulars	(Rs in Lacs)					
	Quarter Ended			Nine Months Ended		Twelve Months ended 31.03.2014
	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited

A. Segment Revenue

1. Sugar	24.87	0.30	14.44	25.17	25.86	24.77
2. Other	555.47	289.83	362.57	845.30	1074.52	1501.94
Total Segment Revenue	580.35	290.13	377.01	870.47	1100.38	1526.71
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
Net Sales/Income from Operations	580.35	290.13	377.01	870.47	1100.38	1526.71

B. Segment Result(PBIT)

1. Sugar	(29.57)	(36.53)	4.28	(66.10)	(85.37)	(107.26)
2. Other	(21.56)	(10.79)	48.44	(32.35)	104.23	138.04
Total Segment Results	(51.13)	(47.32)	52.73	(98.45)	18.87	30.77
Less: Interest	14.54	7.26	7.20	21.80	21.68	28.70
Profit(+)/Loss(-) Before Tax	(65.67)	(54.58)	45.53	(120.25)	(2.81)	2.07

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

1. Sugar	82.13	41.93	(372.70)	82.13	(372.70)	(70.36)
2. Other	1559.71	1623.68	1846.54	1559.71	1846.54	1815.30
Total Capital Employed	1641.84	1665.61	1473.83	1641.84	1473.83	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 14.02.2015. 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: *[Signature]*
 DATED: 14.02.2015

Piccadilly Sugar & Allied Industries Ltd.

[Signature]
Devender Sharma
 Whole Time Director
 DIN No : 03264719