

Board of Directors Sh. Akhil Dada, Director Sh. Harvinder Chopra, Managing Director Sh.Jai Parkash Kaushik, Director Sh. Vinod Dada, Director Ms. Bhawna Gupta, Director

Auditors M/s Jain & Associates SCO: 819-820, Sector-22-A, Chandigarh.

Registered Office & Factories Village Bhadson, Umri-Indri Road, Tehsil Indri, Distt. Karnal, Haryana

Corporate Office DLF Building, D Block, 3rd Floor IT Park Chandigarh

Company Secaratery Bhawana Gupta

CIN No. : L01115HR1994PLC032244

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Piccadily Agro Industries Ltd.

Notice is hereby given that the Twenty-First Annual General Meeting of the members of Piccadily Agro Industries Limited will be held on Wednesday, 30th September 2015 at 4.00 P.M. at its Registered office. i.e. Village Bhadson, Umri-Indri Road, Tehsil Indri, Distt. Karnal, Haryana to transact the following business:-

#### **ORDINARY BUSINESS:**

1. To receive, consider and adopt:

- a. The audited Financial Statements of the company for the financial year ended March 31, 2015, the reports of the Board of Directors and Auditors thereon; and
- b. The audited Consolidated Financial Statement of the company for the financial year ended March 31, 2015.

To appoint a Director in place of Sh. Jai Parkash Kaushik (DIN: 02354480), who retires by rotation at this Annual General Meeting and being eligible has offered himself for reappointment.

3.To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution

"Resolved that M/s Jain & Associates, Chartered Accountants (Registration no 001361N), be and are hereby appointed as Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the company at such remuneration as shall be fixed by the Board of Directors of the company."

#### SPECIAL BUSINESS:

4. To consider and if, thought fit to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED that pursuant to the provisions of section 149 & 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Ms. Bhawana Gupta (DIN : 07144762), who was appointed as an Additional Director pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who hold office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation."

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

"RESOLVED that pursuant to the provisions of section 148 and all other applicable provisions of the Companies Act 2013 and the Companies (Audit and Auditors) Rules 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the cost Auditors appointed by the Board of Directors of the company to conduct the audit of the cost records of the company for the financial year ending March 31, 2016 be paid the remuneration as set out in the statement annexed to the Notice convening this meeting.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution"

By Order of the Board of Directors

Sd/-Harvinder Chopra Managing Director DIN No : 00129891

Dated: 30/05/2015 Place: Gurgaon

#### Notes:-

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy so appointed need not be a member of the company. The instrument appointing Proxy should however be deposited at the Registered office of the company not less than 48 hours before the time and date fixed for the meeting.

A person can act as a Proxy on behalf of members not exceeding Fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as a proxy and such person shall not act as a Proxy for any other member. A proxy form is attached to the Annual Report

2 The company has already notified closure of Register of members and Share Transfer Books from Wednesday, 23<sup>rd</sup> September to Wednesday, 30<sup>m</sup> September 2015 (both days inclusive) for purpose of Annual General Meeting

3. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their depository participants with whom they are maintaining demat accounts. Members holding shares in physical form are requested to advise any change of address to the Company/Registrar and Share Transfer Agent.

4. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the company a certified copy of the Board resolution authorising their representative to attend and vote on their behalf at the meeting.

5.Members are requested to bring their attendance slip along with their copy of Annual report at the meeting.

6. Members who have not registered their email addresses so far are requested to register their e-mail address for receiving all communications including Annual Report, Notices, Circulars etc from the company electronically.

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7. Members desiring of any information as regards to accounts are requested to write to the company 10 days in advance to enable the management to keep the information ready.

8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore requested to submit the PAN to their Depository participants with whom they are maintaining their Demat Accounts. Members holding their shares in physical form can submit details to the company /Registrars and Transfer Agents M/s.Abhipra Capital Ltd., Ground Floor, Abhipra Complex, Dilkhush Industrial Area, A-387, GT-Karnal Road, Azadpur, Delhi-110033. Members wishing to claim dividends, which remain unclaimed are requested to correspond with the company at the company's Corportate office. Members are requested to note that dividends not enchased or claimed within seven years from the date of transfer to the companys unpaid dividend account, as per section 124 of the Companies Act 2013 be transferred to the Investor Education and Protection Fund.

9. Members holding shares in physical form are requested to consider converting their holdings to dematerialised form to eliminate all risks associated with physical shares and for ease of portfolio management.

10. The relevant Explanatory Statement pursuant to section 102 of the Companies Act 2013 in respect of Special Business in the notice annexed hereto.

11. Additional information required to be furnished under clause 49 of the Listing agreement in respect of Director seeking appointment/reappointment:

Name of Director	Sh. Jai Parkash Kaushik
Director identification number	DIN: 02354480
Date of Birth	5/10/1950
Date of Appointment	12/11/2011
of Definitionation Humber       5/10/1950         of Appointment       12/11/2011         ification       1         ification       1         intise in specific functional area       Well experienced and possess expertise business, & entrepreneurship qualities         eholding in Piccadily Agro Industries Ltd       Nii         ittorship in other companies       Piccadily Sugar & Allied Industries Limited         mittee position held in other companies       Chairman of Audit Committee of Piccadily Sugar & Allied Industries Limited         Member of Corporate Social responsibil Committee of Piccadily Sugar & Allied Industries Limited       Member of Stakeholder & Relationship committee	
Expertise in specific functional area	Well experienced and possess expertise in business, & entrepreneurship qualities
Shareholding in Piccadily Agro Industries Ltd	Nil
Directorship in other companies	Piccadily Sugar & Allied Industries Limited
Committee position held in other companies	Member of Corporate Social responsibility Committee of Piccadily Sugar & Allied Industries

12. During the e voting period, members of the company holding shares either in physical form or dematerialised form as on cut-off-date i.e. 23rd September 2015 may cast their vote electronically. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the company as on the cut of date. As per explanation (ii) on rule 20 of the Companies (Management and Administration) Rules 2014, cut-off-date means not of earlier than 7 days before the date of General meeting.

#### 13. E-voting

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 & clause 35B of Listing Agreement and any other applicable provisions, the Company is pleased to provide its members facility to exercise their right to vote at the 21st Annual General Meeting (AGM on the items mentioned in the notice by electronic means through e-voting Services provided by National Securities Depository Ltd (NDSL).

The instructions for remote voting are as under:

A. In case a member receives e-mail from NSDL (For members whose email addresses are registered with the company /Depository Participant)the member should open the PDF file attached with the email . The said PDF file contains his /her user ID and password for e-voting . Please note that the password is an initial password

B. In case member receives AGM Notice in physical form (for members whose e-mail addresses are not registered with the Company /Depository participants) the user ID and initial password for remote e-voting is provided on the covering letter enclosed with the Annual report.

C. The following steps should be followed for casting the vote through remote e-voting (in both the cases mentioned at 13(A) & 13(B) above):

i) Open the internet browser and type the following URL:http://www.evoting.nsdl.com

ii) Click on Shareholder-Login

iii) If you are already registered with NSDL for e voting then you can use your existing user ID and password.
 iv) If you are logging for the first time, please enter your user ID and password provided through e-mail(as per serial No 13(A) above) or in physical form (as per Sr No 13(B) above) as the case may be.

v) The password change menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.

vi) Home page of remote e-voting opens. Click on remote e-voting >active voting cycles. vii) Select "EVEN" (E --Voting Event number) of Piccadily Agro Industries Limited for the purpose of voting in AGM as mentioned in the covering letter enclosed with the Annual report. Now you are ready for remote e-voting as caste vote page opens

viii) The voting rights of the shareholder shall be reckoned in proportion to their shares in the total paid up equity share capital of the company as on 23rd September 2015.

ix) Cast your vote by selecting appropriate option and Click on "submit" and also confirm when prompted.
 x) Upon confirmation, the message "Vote Caste Successfully" will be displayed.

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xi) You can similarly vote in respect of all the resolutions forming part of the Notice of AGM. The members can login any number of times during the voting period, till they have voted on all the resolutions.

xii) Once the vote on the resolution is caste, the member shall not be allowed to change it subsequently.

xiii) Corporate/ Institutional shareholders (i.e. other than individuals . HUF, NRI etc.) are also required to send scanned certified true copy(PDF format) of the Board resolution/Authority letter, etc, together with attested specimen signature(s) of the duly authorised representatives to the scrutinizer through emailed with a copy marked to evoting @ nsdl.co.in

D. The members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.

E. The company has appointed Mr. Kanwaljit Singh, a Practising Company Secretary (Membership no FCS 5901) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

F. The remote e voting period shall commence on (Sunday) 27th September 2015 (9.00 A.M.) to Tuesday 29th September 2015 (5.00 P.M.). The remote e voting module shall be disabled by NSDL for voting thereafter.

G. In case of any queries , you may refer the frequently asked questions (FAQs) for shareholders & remote e voting user manual for shareholder , available at the downloads section of www.evoting.nsdl.com

H. You can also update your mobile number & e mail iD in the user profile details of the foilo which may be used for sending future communication(s)

I. Any person who acquires shares of the company and become member of the company after despatch of the notice and holding shares as of the cut-off date may obtain the login ID and password by sending a request at evoting @ nsdl.co.in or RTA

However, if you are already registered with NSDL, for remote e voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forget User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no: 1800-222-990

J. A person, whose name is recorded in the register of members or in the register beneficial owners maintained by the Depositories as on the cut of date only shall be entitled to avail the facility of remote e voting /voting at the AGM through ballot paper.

K. The Chairman shall at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

L. The Scrutinizer shall after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses notin the employment of the company and shall may, not later than 3 days of the conclusion of the AGM, a consolidated scrutinizer report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same & declare the result of the voting forthwith.

M. The results declared along with the Scrutinizer's Report shall be placed on the Company's website picagro.com and on the website of NSDL immediately after the declaration of result by the chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchange.

During the e-voting period, members of the company holding shares either in physical form or dematerialised form as on the cut of date i.e. 23rd September 2015 may cast their vote electronically. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the company as on cut off date. As per Explanation (ii) of Rule 20 of the Companies (Management and Administration) Rules 2014, cut off date means a date not earlier than 7 days before the date of meeting.

By Order of the Board of Directors Sd/-

> Harvinder Chopra Managing Director DIN No : 00129891

Dated: 30/05/2015 Place: Gurgaon

#### EXPLANATORY STATEMENT

Explanatory Statement for resolutions mentioned under item nos 4 and 5 pursuant to section 102 of the Companies Act 2013 (hereinafter referred to as the "Act")

Item no 4

The Board of Directors of the company at its meeting held on 31/03/2015 has appointed Ms Bhawana Gupta as Additional Director of the company under the provisions of section 149 and 152 of Companies Act 2013. Ms Bhawana Gupta is a qualified Chartered Accountant, Company Secretary & Post graduate in Commerce. She has got 10 years experience as Chartered Accountant in the field of Finance, Accounts & Project implementation. She has worked with various Chartered Accountants firms & Fast food companies.

She doesnot hold any shareholding in the company.

The resolution seeks approval of members for the appointment of Ms Bhawana Gupta as woman Director. In the opinion of Board of Directors her appointment will be beneficial for the company.

None of Director & Key Managerial Personnel of the company & their realiatives, except Ms. Bhawana Gupta, is concerned or intersted financialy or otherwise in the ordinary resolution set out at item no. 4 of the notice.

Item No 5

The board on the recommendation of the Audit Committee has approved the appointment and remuneration of M/s Sanjeev K. Bansal & Associates, Cost Accountants, to conduct the audit of the cost records of Sugar unit & Distillery unit at a remuneration of Rs.36000/- per annum for both units for the financial year ending 31st March 2016.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014 the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the company. Accordingly, consent of the members is sought for passing an ordinary resolution as set out in the item no 5 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March 2016.

The Board recommends the Ordinary Resolution as set out in Item No. 5 of the Notice for approval of the members. None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 5 of the Notice.

# DIRECTOR'S REPORT

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Dear Share Holders, Your Directors have the pleasure in presenting their 21st Annual Report together with Audited Accounts of the Company for the year ended 31st March 2015

NCIAL RESULTS:	and the second second	(Rs. In I
Particulars	31st March 15	31st March 14
Total Income	35055.98	38123.42
(Increase)/decrease of Stock in trade	(1208.50)	493.25
Profit before Interest & Depreciation	3448.86	5154.10
Less : Interest Depreciation	895.63 1066.21	834.88 973.82
Profit before Tax	1486.83	3345.40
Provision for Tax/Deferred Tax	593.97	1217.47
Net Profit	892.86	2127.93
Transfer to Profit and loss a/c	757.74	2127.93

# Review of the operations

# i) Sugar Mill

Sugar Mill commenced crushing operations for the season 2014-15 on 15.12.2014 and closed on 10.04.2015. The comparative operational results over the last two seasons are as follows:

Particulars	Season 2014-2015	Season 2013- 2014
Duration (Days)	117	131
Sugarcane Crushed (Quintals)	3843966.41	3988799.03
Recovery (%)	10.17	9.81.
Sugar produced (in quintals)	392025	392450

During the season, the mill operated for 117 days and crushed 38.43 lac quintals of sugar cane. The Sugar Mill has produced 392025 quintals of Sugar at an average recovery of 10.17%. The mill also produced 178320 quintals of Molasses at an average recovery of 4.63%. The Sugar unit of the company has achieved turnover (net of excise) & other income of Rs 12059.57 lacs

#### ii) Distillery

The Distillery has produced 8368611 cases of Malta, 1074 cases of Sofia, 8115 cases of Marshall under Country liquor category. The brands of the distillery i.e. Malta, Sofia, Ginn and Marshal, of 50 Degree proof continue to be well

accepted by the people and have become popular brands in the State of Haryana. During the year company entered into the field of Indian Made Foreign Liquor (IMFL) category & has received tremendous response from market. The distillery has also produced 6649 cases of Blue Heaven, Indian Made Foreign Liquor (IMFL) category. The distillery division has achieved a turnover & other income of Rs. 22996.41 lacs.

The company has also produced 11949.09 quintals of CO2 gas and has recorded a tumover of Rs 40.84 Lacs, which is included in the turn over of distillery.

#### iii) Malt Plant

The 10 Kilo Litres Per Day Malt Plant to produce Malt Spirit made from Barley is running perfectly. The quality of Malt Spirit produced thereat is of very high standards. The unit has produced 26,30,515 bulk liters of Malt Spirit till 31/3/2015 as per following details:

Year	Production in bulk liters	Number of barrels
2012-13	, 4,95,499	1733
2013-14	11,43,034	6109
2014-15	10,11,982	4958

#### **Share Capital**

During the period under review the company has come out with a issue of Bonus Shares in the ratio of 1:1 as a result the Authorized & Paid up capital was increased. The credit for the shares in respective demat accounts & dispatch of share certificates has already been completed in the month of April 2015.

The company has not issued any sweat equity, ESOP and/or convertible debenture during the year.

# Dividend

Your Directors have not recommended any dividend on the equity shares for the financial year ended March 31, 2015, to conserve the cash resources for modernization & up gradation of sugar mill and to achieve Zero Liquid discharge in Distillery Unit.

# Directors & Key Managerial Personnel

Sh. Jai Parkash Kaushik, Director of the Company retire by rotation and is eligible for reappointment.

During the year, the Board of Directors of the company at its meeting held on 31.03.2015 has appointed Ms Bhawana

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Gupta as Additional Director of the company under the provisions of section 149 and 152 of Companies Act 2013 The Independent Directors have submitted their disclosure to the Board that they fulfill all the requirements as to qualify as an Independent director under section 149 (6) of the Companies Act 2013 as well as clause 49 of the Listing Agreement.

#### **Board Meetings**

During the year under review 6 (six) meetings of the Board of Directors were held to transact the business of the company. The time gap between the two consecutive meetings was not exceeding 120 days. Details of the Board meetings including attendance of Directors at these meetings are provided in the Corporate Governance Report annexed to this report.

#### **Board** evolution

In a separate meeting of independent Directors, performance of non-independent directors, performance of Board as a whole and performance of Chairman was evaluated. Based on such report of the meeting of independent Directors and taking into account the views of executive director and non executive director the Board had evaluated its performance on various perimeters such as Board composition and structure, effectiveness of board processes, effectiveness of flow of information, contributions from each directors etc.

### Deposits

Your company has not accepted any deposits from the public during the year.

#### **Risk Management**

Your company carries out a periodical exercise to identify various risks involved in the business & operations of the company. After identification, such risks are assessed for the degree of risks involved and accordingly steps are taken to mitigate those risks. The objective of such exercise is to mitigate the probable adverse impact on business operations and thus enhance the competitiveness. The risk assessment process of the company defines the risk management approach at all levels across the organization including determination of the degree of risks and proper steps to be taken to avoid the probable harm. The Board is updated periodically on the risks identified and steps taken for mitigating them.

#### Auditors & Audit report

#### **Statutory Auditors**

M/s. Jain & Associates, Chartered Accountants Chandigarh, the Statutory Auditors of the Company, retiring at the conclusion of this Annual General Meeting and being eligible for re-appointment. Pursuant to the provisions section 139 of the Companies Act 2013 and rules framed there under, it is proposed to appoint M/s. Jain & Associates, Chartered Accountants Chandigarh as Statutory Auditors of the Company from the conclusion of this Annual General meeting till the conclusion of next Annual General Meeting.

The company has received letter from M/s. Jain & Associates, Chartered Accountants to the effect that their appointment, if made would be within the prescribed limits under section 141(3) (g) of the Companies Act 2013 and they are not disqualified for reappointment.

The Notes on Financial statements referred to in the Auditors report are self explanatory and do not call for any further comments.

#### Secretarial Audit

Pursuant to the provisions of section 204 of the Companies Act, 2013 read with the Companies (Appointment and remuneration of Managerial Personnel) Rules 2014 the Board has appointed Mr. Kanwaljit Singh , Practising Company Secretary, as Secretarial Auditors of your company for the financial year 2014-2015. The Secretarial Audit report for the financial year 2014-15 is annexed to this report as Annexure-A

# **Cost Auditors**

The Central Government has approved the appointment of Sh. Sanjeev .K. Bansal, Cost Accountant for the financial year 2014-2015 to cost audit for its Sugar & Distillery unit.

# **Consolidated Financial Statement**

As required under the Listing Agreement & in accordance with the Accounting Standard (AS)-21 on consolidated Financial Statements read with AS-23 on accounting for investments in Associates, the Audited consolidated financial statement is provided in the Annual report.

# Conservation of Energy, Technology Absorption and Foreign Exchange earnings and outgo:

As required under Section 134 (3)(m) of the Companies Act 2013 read with rule 8 of the Companies (Accounts) Rules 2014, the information relating to the conservation of the energy, technology absorption and foreign exchange earnings and outgo, is annexed and forms part of the report as per Annexure B.

Detail of subsidiary Company M/s Clearvision Media India (P) Ltd has not commenced any commercial operations during the year under review. Details of the subsidiary as per first provisio to section 129(3) of the Companies Act auring the year under review. Details of the subsidiary as per first provision of section 129(3) of the companies Act 2013 read with Rule 5 of the Companies (Accounts) Rules 2014 are attached to this report on AOC-1 as Annexure C. During the year, the company formed a subsidiary M/S Piccadily Agro Limited, in United Kingdom & has not Commenced any Commercial operation. Details given in Annexure. C

In accordance with the General Circular issued by the Ministry of Corporate Affairs, Government of India, the Balance Sheet, statement of Profit & Loss and other documents of the subsidiary companies are not being attached with the balance sheet of company

However financial information of the subsidiary companies is disclosed in the Annual report in compliance with the said circular. The company will provide a copy of separate Annual accounts in respect of subsidiary to any shareholder of the company who ask for it and the said annual accounts will also be kept open for inspection at the registered office of the company and that of the respective subsidiary companies.

#### **Contracts or Arrangements with related Parties**

Particulars of contracts /arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act 2013 were in ordinary course of business and on arms length basis are provided to this report in Form no. AOC-2 as per Annexure-D

#### Particulars of Loans, Gurantees and Investments

Details of Loans, Guarantees and investments covered under the provision of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

**Internal Controls** The company's internal Control system is commensurate with its size, scale and complexities of its operations. The Audit committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control system and suggests improvements to stregthen the same. It also reviews the quarterly Internal Audit reports Remuneration Policy.

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Managment and their remuneration. High lights of remuneration policy are stated in the corporate Governance report.

# Significant and material orders passed by the Regulators / Courts

There are no significant material orders passed by the regulators/Courts which would impact the going concern status of the company and its future operation. Howerver in line with the requirement of clause 36 of the Listing Agreement read with guidance note issued by the Stock Exchange, the company has reported all the major cases/litigation matters etc from time to time to the Stock exchanges.

#### Extract of Annual Return

The details forming part of the extract of the Annual return is given in Annexure -E of this report.

**Corporate Social Responsibility** 

Your company has transferred necessary funds to M/s Pt. Kedar Nath Sharma Hospital & Charitable Trust for undertaking CSR activities. CSR Details are given in Annexure -F Pursuant to the provisions of Section 135 of the Companies Act 2013 and rules thereto, a Corporate Social

Responsibility committee of the Board has been constituted to monitor CSR activities.

### Corporate Governance & Policies

Bursuant to clause 49 of the listing Agreement with BSE Ltd (BSE), Management discussion and Analysis, Corporate Governance Report and Auditors certificate regarding compliance of conditions of corporate governance are made part of the Annual Report as per Annexure G.

Your board has in accordance with the requirements of Companies Act 2013 & Clause 49 of Listing Agreement has adopted new policies such as Related Party Transaction, Corporate Social Responsibility Policy, Whistle Blower and Vigil Mechanism policy. These policies are available on the website of the company and can be viewed on www. picagro.com.

Your board has in accordance with the requirements of Companies Act 2013 & Clause 49 of Listing Agreement has formed Nomination & Remuneration Committee, Corporate Social Responsibility Committee, Audit Committee, Stakeholders relationship Committee & Business risk Management Committee.

#### **Particulars of Employees**

The information required pursuant to section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 in respect of employees of the company, will be provided on request , in terms of section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees particulars which is available for inspection by the members at the Registered office of the company during bussiness hours on working days of the company up to date ensuing Annual General Meeting if any member is interested in inspecting the same, such member may write to the Company Secretary in advance.

#### **Director's Responsibility Statement**

Pursuant to section 134(3)(c) and Section 134(5) of the Companies Act 2013, your Directors hereby report that: a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.

b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable & prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit & Loss of the Company for that period.

c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities

d. The Directors had prepared the Annual Account on ongoing concern basis, and e. The Directors, in the case of a listed Company, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### Acknowledgement

Your Directors would like to express their grateful appreciation for the assistance and cooperation received from the Financial institutions, Banks, Suppliers, Customers, farmers and all other concerned with the Company during the year under review.

For Piccadily Agro Industries Limited

Place : Gurgaon : 30/5/2015 Date

Sd/-(Akhil Dada) Chairman DIN No. 02321706

Sd/-(Harvinder Chopra) Managing Director DIN No. 00129891 piccadilly

Piccadily Agro Industries Ltd.

Annexure-A

# Form No. MR-3 SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To.

The Members Piccadily Agro Industries Limited Village: Bhadson, Umri-Indri Road, Tehsil: Indri, Dist: Karnal, Harvana

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by PICCADILY AGRO INDUSTRIES LIMITED (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the PICCADILY AGRO INDUSTRIES LIMITED books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliancemechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by PICCADILY AGRO INDUSTRIES LIMITED ("the Company") for the financial year ended on March 31, 2015 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 2013.

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999- Not applicable as the company has not granted any options to its employees during the financial year under review.

 e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- Not applicable as the company has not issued any debt securities during the financial year under review.
 f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review. g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- Not applicable as the

company has not delisted any securities from any stock exchange during the financial year under review

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- Not applicable as the (vi) Environment Protection Act, 1986 and other environmental laws.

(vii) The Air(Prevention and Control of Pollution) Act, 1981

(viii) The Water (Prevention and Control of Pollution) Act, 1974

have also examined compliance with the applicable clauses of the following:

a) Secretarial Standards issued by The Institute of CompanySecretaries of India- Not notified hence not applicable for the audit period.

b) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited; During the period under review the Company has generally complied with the provisions of the act, rules, regulations,

guidelines, standards, etc. mentioned above.

Based on our examination and the information received and records maintained, I further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent well in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

3. All decision is carried through majority while the dissenting members/views, if any, are captured and recorded as part of the minutes

4. The company has proper board processes.

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Based on the compliance mechanism established by the company and on the basis of the compliance certificate(s) issued by the Company Secretary/ Officers and taken on record by the board of directors in their meeting(s), I am of an opinion that:

1. There are adequate systems and processes in the company to commensurate with the size and operations of the company and to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

2. On examination of the relevant documents and records, on test check basis, the company has complied with the following laws specifically applicable to the company:

a) Sugar Cess Act, 1982

b) Food Safety and Standards Act, 2006

c) Essential Commodities Act, 1955 d) Sugar Development Fund Act, 1982

e) Levy Sugar Price Equalization Fund Act, 1976 Further, reliance has been placed on the compliance system prevailing in the company and Legal compliance Certificates received from the unit heads and taken on record by the board, as regards compliance of laws specifically applicable to the industry to which the companybelongs.

#### During the audit period:

The company passed a Special Resolution under Section 180(1) (a) of Companies Act, 2013 to authorise the directors to create a charge or mortgage on the property of the company.
 The company passed a special resolution under Section 180(1)(c) of Companies Act, 2013 to authorise the directors

to exercise borrowing powers upto a limit of Rs. 350.00 Crores over and above the aggregate of the paid-up share capital and free reserves of the company.

3. The company passed a Special Resolution, through postal ballot, under Section 13 and 61 of the Companies Act, 2013 to increase the Authorised Share capital from Rs. 27,00,00,000/-(Rupees twenty seven crores only) divided into 2,70,00,000 (Two Crores and Seventy Lacs) equity shares of Rs. 10 (Rupees Ten only) each to Rs. 50,00,00,000/-(Rupees Fifty Crores only) divided into 5,00,00,000 (Five crores) equity shares of Rs. 10 each (Rupees Ten only) and to make the consequent alteration in Clause V of the Memorandum of Association of the company.

4. The company passed a special resolution, through postal ballot, under Section 14 of the Companies Act, 2013 for alteration of the Articles of Association of the company.

5. The company passed a special resolution, through postal ballot, under Section 14 of the Companies Act, 2013 and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 approving issue of 2,35,84,820 Bonus Equity Shares of Rs. 10/- each to the members of the company. The proportion being 1:1

Apart from the business stated above, there were no instances of:

(i) Public / Rights / Preferential issue of shares / debentures / sweat equity.

(ii) Redemption / buy-back of securities.

(iii) Merger / amalgamation / reconstruction etc. (v) Foreign technical collaborations.

Place: Gurgaon

Date :30.05.2015

Sd/-KANWALJIT SINGH FCS: 5901

C.P. No. 5870 This report is to be read with our letter of even date which is annexed as "Annexure A" and forms an integral part of this report.

Annexure a

# To,

# The Members,

Piccadily Agro Industries Limited Village: Bhadson, Umri-Indri Road, Tehsil: Indri, Dist: Karnal, Harvana

Our report of even date is to be read along with this letter,

1. Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records, based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the processes and practices, we followed, provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company. 4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the extent of verification of procedures on test basis.

6. The secretarial audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Gurgaon Date :30.05.2015

Sd/ **KANWALJIT SINGH** FCS: 5901 C.P. No. 5870

#### Annexure B

# Annexure to the Directors Report for the year 2014-2015

Information as per section 217(1) (e) read with Companies (Disclosure of particulars in the report of Board of Director's) Rules 1988 and forming part of the Directors Report for the year ended 31st March 2015

# 1. CONSERVATION OF ENERGY

1. As regard energy conservation your company is giving prime consideration for energy saving since beginning with the result, steam consumption and power consumption has been reduced considerably. The measures taken for this energy saving are as under

a) The dampers of F.D. I.D. Fans of all boilers are under automation reducing the electric power considerably. Mill has b) To reduce the steam consumption in boiling house, the boiling house system of juice boiling and pan boiling has

been modified on latest technology.

c) The data achieved with regards to conservation of energy is furnished below:-

The sugar unit of the company commenced the crushing w.e.f 15/12/2014 and distillery unit remained operational through out the financial year, all the necessary steps have been taken by the company to conserve the energy at all the levels by optimum utilization.

1	ELECTRICITY	2014-2015	2013-2014				
a)	Purchased Unit Total Units Total Amount(Rs.) Rate per unit(Rs.)	KWH KWH 8,47,385 463375 82,69,600 3336300 9,75 7.20					
В.	OWN GENERATION	Stor and + - Se	The second second				
i)	Through Diesel Generator Unit Total Unit Units per Liter of Diesel Oil Cost Per Unit (Rs.)	* KWH KWH 622584 47124 of Diesel Oil 4.80 4.80					
II)	Through stream Turbine/Generator Unit Total Units Units per Ton of fuel(bagasse) .Cost per Unit(Rs.)	KWH Steam produced by use of own bagasse Use of ow					
2	Through steam Turbine/Generator Unit Others (Rice Husk) Total Units Units per Ton of fuel(Rice husk) Cost per Unit(Rs.)	KWH 16728501 350 11.51	KWH 7443899 350 11.78				
3	Coal/Furnace Oil	N.A.	N.A.				
4	Consumption of Per Unit of Production		·				
2	Sugar (in lac Qtls)	4.09	3.96				
00-5-	Other( no of cases in lacs)	83.77	84.55				
1747	Electricity(Units) Sugar	26.75	27.23				
1.12.*	Electricity(Units) (cases)	1.34	0.96				

#### B. Technology Absorption

i) Research and Development

Steam saving Devices have been installed during the year, for conservation of steam & energy. ii) Technology Adaptation & Innovation. The company is using well-proved indigenous technology for its Sugar Unit

#### FOREIGN EXCHANGE EARNING AND OUTGO C.

Foreign Exchange Earning Nil Rs. 392.55 Lacs Foreign Exchange Outgo Rs. 392.55 Lacs The Distillery unit has imported Barrels for its maturation plant as well as consultancy from M/s SGS North America Inc

-		For Piccadily Agro Indus	sines Limited
20		Sd/-	Sd/-
1	Place: Gurgaon	(Akhil Dada)	(Harvinder Chopra)
	Date: 30/05/2015	Chairman	Managing Director
		DIN No. 02321706	DIN No : 00129891
		The second se	

09

Piccadily	Agro	Industries	Ltd
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piccadilly

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014). Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures (Information in respect of each subsidiary to be presented with amounts (De Ince)

SI. No.	Particulars	Details	Details
1	Name of the subsidiary	CLEAR VISION Meida India Pvt. Ltd.	
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Financial Year 2014-15	Financial Year 2014-15
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreignsubsidiaries	INR	2014-15
4	Share capital	Rs. 200.00	the second second
5	Reserves & surplus	Rs. (0.38)	THE STREET AT A
6	Total assets	Rs. 209.68	ALL HERE AND
7	Total Liabilities	Rs. 10.06	
в	Investments		Contraction of the second second
ə	Turnover	1	
10	Profit before taxation	Rs. (0.38)	
11	Provision for taxation	15. (0.00)	The second s
2	Profit after taxation	D- (0.00)	and the second
3	Proposed Dividend	Rs. (0.38)	-
4	% of shareholding	100%	100%

# Form AOC-1

Annexure - C (Part B)

Part "B": Associates and Joint Ventures Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures	Piccadily Sugar & Allied Industries Ltd.	Astin Excavation and Mining Private Ltd.
1. Latest audited Balance Sheet Date	31.03.2015	31,03,2015
2. Shares of Associate/Joint Ventures held by the company on the year end		01.00.2010
(Number)	83,41,936	10000
Amount of Investment in Associates/Joint Venture		10000
Extent of Holding %	35.87%	50%
3. Description of how there is significant influence	Refer Note A	Refer Note A
4. Reason why the associate/joint venture is not consolidated	THE REAL PROPERTY OF	nelei Nole A
5. Networth attributable to Shareholding as per latest audited Balance Sheet	- Rs. 150,629,127	1.00,000
6. Profit / Loss for the year	Rs. (1440306)	The second se
i. Considered in Consolidation	Rs. (1440306)	(2,368,611)
	Hs. (1440306)	(2,368,61

For and on behalf of the Board Sd/-Harvinder Chopra (Managing Director) DIN No 00129891

Sd/-Akhil Dada (Chairman) DIN No : 02321706

 Sd/ Sd/ Sd/ 

 For Jain & Associates
 Akhil Dada
 Harvinder Chopra
 Bhawana Gupta

 Chartered Accountants
 (Chairman)
 (Managing Director)
 (Director, Company

 FRN: 001361N
 DIN No : 02321706
 DIN No : 00129891
 Secretary & CFO)

 SD/- Krishan Mangawa, Partner)
 DIN No : 02321706
 DIN No : 00129891
 Secretary & CFO)

 M. No. : 513236
 Date : 30.5.2015
 Place : Gurgaon
 Note A: There is significant influence due to percentage (%) of shareholding.<br/>Form No.AOC -2
 Annexure -D

 Pursuant to clause (h) of sub-section (3) of section 1340 the Companies Act 2013 and Rule 8(2) of the Companies (Accounts) Rules 2014
 Annexure -D

 Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act , 2013 including certain arms length transactions under third proviso thereof

 1. Details of Contracts or arrangements or transactions at arm's length basis
 Nil

 2. Details of Contracts or arrangements or transactions at arm's length basis
 Nil

 2. Details of Contracts or arrangements or transactions at arm's length basis
 Nil

 2. Details of Contracts or arrangements or transactions at arm's length basis
 Nil

 2. Details of Contracts or arrangements or transactions at arm's length ba

(a) Name(s) of the related party and nature of relationship	Piccadily Hotels Pvt. Ltd.	Sh. Harvinder Chopra	Sh. Ini Darkooh Voushil		
(b) Nature of contracts / arrangements / transactions	contracts / arrangements / transactions     Rent     Salary     Salary       of the contracts / arrangements / transactions     With the mutal consent of both parties     Three years     Three years       oppoval by the Board     -     -     -     -       uid advance     Sd/-     Sd/-     Sd/-     Sd/-       Sd/-     Sd/-     Sd/-     Sd/-     Sd/-       initiates     Akhill Dada     (Managing Director)     Bhawana Gupta				
(c.) Duration of the contracts / arrangements / transactions	With the mutal consent of both parties	Three years	Contraction of the second		
(d) Salient terms of contracts / arrangements / transactions		and support the second			
(e) Date of approval by the Board	in the second second	2/8/2013	12/11/2011		
(f) Amount paid advance	In and the second state		1011/2011		
For Jain & Assoiciates Akhil Dada	Sd/- Harvinder Chopra	Bhaw (Direct Secret	ana Gupta		

	"一""你"	1.0.0		UN	FC	ORM NO	MGT 9	9.94	1 1008	idily Agro				
irsuan	It to Section 9	2 (3) of the	Com		EXTRACT (	OF ANNU	JAL RETURI ed on 31.03. of the Compar		amont 2		cure E			
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IN	mation Dat	Law Street	-		L01115HR1994PLC032244									
	of the Comp				25/03/1994									
	y/Sub-category			PI	CCADILY A	AGRO IN	DUSTRIES	LTD	1.200	-	2			
	s of the Reg			8 110	Company Limited by shres/Non Government Company									
contact details				Village Bhadson ,Umri Indri Road ,Teh. Indri, Distt. Karnal, Haryana (India) 01744-271859,271653										
Whether listed company		Ye	Yes											
Name, Address & contact details of the Registrar & Transfer Agent, if any.			hipra Capit	tal Ltd. A	-387,Dilkhus	h Industri	al Area	G T Kamal	Road					
nail le	d of the Corr	gent, it any			aapai, beni	1-110033	011-414111	30 Fax:	11-42390	930	nuau			
ebite		ipany	D. T				iffmail.com	- A A A	The sea					
DDU			-		/w.picagro.		Street Street	No.	BUD -	A se interest	NAME AND A			
of th	e total turno	SINESS A	COM	ITIES O	F THE COI	MPANY (	All the busin	ess activi	ities cont	ributing 10	% or more			
	Is.			Descripti				And and and	Elsen at	The way The				
	No.	main pr	oduo	cts / serv	vices		Code of the luct/service	% to to	tal turno					
1. 23	1	Sugar	• •	5 10 10 10		1100		10 1 24	the con	the second second	REALINE			
	2	Distiller	y		2121 3	110	10721			34.40				
ARTIC	CULARS OF		c c	IPEIDU				-		65.60				
no.	Name and a	ridress of	1,0	UBSIDIA		SSOCIA	TE COMPAN		18.13					
	the Con	npany			CIN	1	Holding/ Subsidiary/. Associate		% of shares A held				Section	
	Clear Visio Private L	n Media imited	Ue	64204DL	2007PTC1	70598	Subsidiary	10	0	Section 2(87) c			Section 2(87) of th Companies Act,201	
	Piccadily A	gro Ltd		Compan	y No. 9118	007	Subsidary	10	0	Section 2(8	on 2(87) of the			
	ASTIN EXC AND MIN PRIVATE L	VING	IG		200DL2009PTC190949 50		50 50		Section 2(6 Ompanies /	i) of the				
	Piccadily S Allied Indu	ugar &	L1	5424PB	IPP1000DLOgrador		PLC013137 Assoicate 35.87 Section 2(6		) of the					
/I. SH		And I have been	EDN	(Envit	01 0			Line:	and a local	ompanies /	Act,2013			
	wise Share H Shareholders		in the loss	14211111		all is	kup as perce	I CALLER THAN	1000					
		Demat	s on 3	1-March-2 Physical	The state of the state		or-watch-20	15]	e end of th	e year[As on	% Change			
201	See Section	Conde	1 CAR	rnysical	Total .	% of Tota Shares	I Demat	Physical	Total	% of Total Shares	during the year			
omoter	S	1.1.1				12	The Real Property in	1 20 9		Unares				
dian	in the same	A DAY	1		Stranger 1	1.11	- Provent of the	- 1102	1.1.1	1	Contraction of the			
ividual/		5394		0	5394523	22.8	7 5394523	0	5394523	3 22.87	nił			
ntral G			0	0	. 0	(	) 0	0	(		nil			
te Gov ties Co	CIRCLAN		0	0	0	(	) 0	0	(		nil			
iks / Fl	Sector Concerns ( Sector Secto	11327	-	0	11327995	48.03		0	11327995		nil			
other			0	0	0	0		0	0		nil			
and the second second	ding of Promote	r 16722	- 12.4	0	16700510	0		0	0	0	nil			
		TUTZE	10	in a	16722518	70.90	16722518	0	16722518	70.90	nil			
	areholding	12212		15 2	421. 1		100 to	10.00						
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ral Go		-	1000											
ral Govt		Sales Pr	0	0	0	0	0	0	0	0	Nil			

f	) Insurance Companies	a second	0 0	0	1000	0	0			iccadii
1	g) Fills	11.0	0 0	0		0	TAX DECIMAN			0 1
TF	) Foreign Venture Capita Funds		0 0	0		0		0 0	the second s	0 r
j)	Others (specify)		0	0		0	0	0 0		C. C. C.
S	Sub-total (B)(1):-	(	0	0		0	100 C			0 1
2	. Non-Institutions	A Zun	Call States	1		- COLUMN D		0		D N
a	) Bodies Corp.	807830	35900	843730	3.58	3 97364	44 3190	1005544	10	14
i)	Indian	0		0	0.00			1	4.20	
莂	Overseas	0	0	0	0					a for a get
b	) Individuals	0	0	0	0		0 . (			
i) he up	Individual shareholders olding nominal share capital oto Rs. 1 lakh	1996461	2355770	4352231	18.45	1	and the second second second	and the second s	18.14	
ho	Individual shareholders olding nominal share capital excess of Rs 1 lakh	1203116	40400	1243516	5.27	111564	0 40400	1156040	4.90	0.37
c)	Others (specify) (HUF)	134864	0	134864	0.57	- 18006	9 0	100000	0.70	
No	on Resident Indians	160655	57600	218255	0.93	16354	and all all all all all all all all all al		0.76	0.19
0	verseas Corporate Bodies	0	0	0	0.00		0 0	220145	0.93	nil
Fo	oreign Nationals	0	0	0	0			0	0	nil
CH	earing Members	69706		69706	0.30	25986		0	0	nil
Tri	usts	0	0	0	0.00	20000		25986	0.11	0.19
-0	reign Bodies - D R	0	0	0	0			0	0	0
Su	b-total (B)(2):-	4372632	2489670	6862302	29.10	4444214	×	6862302	0	0
B)	al Public Shareholding =(B)(1)+ (B)(2)	21095150	2489670	23584820	100	21166732	14110000	23584820	29.10	nil nil
70	Shares held by Custodian GDRs & ADRs and Total (A+B+C)	0	0	. 0	0	X ~ 0	0	0	0	0
) S N	Shareholding of Promote Shareholder's Name	Shareholdin No. of	% of total	inning of the %of Share	es N	hareholding	at the end % of total	of the year %of Share	e share	ange in sholding
12 11 1		Shares	Shares of th company	e Pledged / encumber total share	red to	hares	Shares of the company	Pledged / encumberent to total sha	durin year	g the
100	SIDHARTHA VASHISHTA	5184523	21.9	8		5184523	21.98	1.7	N' MA	NIL
	PRACHI SETTY	50000	0.2	1	120	50000	0.21	In North B	1-	NIL
	VENOD KUMAR & SONS	160000	0.6	8	100	160000	0.68	all and the	-	NIL
2	PICCADILY SUGAR & ALLIED IND.LTD.	1	0.0	0	-	1	0.00			NIL
	SOON-N-SURE HOLDINGS LTD,	7891173	33.46			7891173	33.46		-	NIL
	PICCADILY HOTELS PRIVATE LTD.	3436821	14.57		-	3436821	14.57		-	NIL
~	TOTAL	16722518	70.90			16722518	70.90	1.	1.2.3	12.04
	At the beginning of the Date wise Increase Promoters Shareholdin	year / Decre	t t	Shareholdir Shareholdir he year No. of Share No Change	ng at the	· · · · · · · · · · · · · · · · · · ·	d N	Cumulative uring the y lo. of hares	Sharehol ear % of tota shares o company	d f the
111	specifying the reason	ig uuring t	ne year	ALT ALL ALL		The second second				

D) 5	Condilly Shareholding Pattern of top ten Shareholde	ers:	State Area	THU SHE	. Piccad	iy Agro	Industries L
(ISN	Other than Directors, Promoters and Hold	ers of GD	Rs and ADR	s):		astrin and	V. Burgers
	Shareholders			2 4	Ly a des	11 4	
1.	a state the second state of the		sha	of % of total s	anv	No. of shares	P LEAST VIE
131	At the beginning of the year 01/4/2014	Dert	AL PORTONIC OF	The state of the state		onaroo	
SN	end of the top shareholders		S Sector				Constant
1.	SHAREKHAN FINANCIAL SERVICES F	PVT LTD	1910	165	0.81	191065	0.81
2	ANGEL FINCAP PRIVATE LIMITED		1068	26	0.45	06826	0.45
3	BONANZA PORTFO IO LTD	the state	809	22	0.34	80922	0.34
5	DHEERAJ KUMAR LOHIA ADISHRI PERIWAL	4.1	. 797	19	0.34	79719	0.34
6	MADAN BHAGCHAND MELWANI	1	781		0.33	78100	0.33
7	RAMESHKUMAR JAVERICHAND JAIN		734	44 M	0.31	73469	0.31
8	PRAKASH HANJARIMAL JAIN	20	650		0.28	65000	. 0.28
9	GEETANJALI PRASHANT APSHINGE	time the state	643		and the second se	64302	0.27
10	URMILA MAHESHWARI	Da Wax	.600		1000000 0000	63000	0.27
	Total	politican	86240			60000 62403	0.25
	At the end of the year 31/03/2015	8 994 ja 0	1. 1. 1. 1.		0.00 8	02403	3.65
1	SANGEETHAS	a source	8093	34	0.34	80934	. 0.04
2	ADISHRI PERIWAL		7810		and the second sec	78100	0.34
3	RAMESHKUMAR JAVERICHAND JAIN	States -	6500	100		65000	0.28
4	PRAKASH HANJARIMAL JAIN		6430	12	0.27	34302	0.27
6	GEETANJALI PRASHANT APSHINGE		6300	0	0.27 (	3000	0.27
7	URMILA MAHESHWARI VISHWA PRAKASH MUNDRA	-	5500		0.23 5	5000	0.23
8	RASILA JAVERCHAND JAIN	- 19 BI	4132	and the second second	0.18	1323	0.18
9	SANJEEV KUMAR DAMANI	-	3700		2 (1) (1) (1) (1)	37000	0.16
10	PRAKASH SAJANDAS LACHHWANI		3194			1944	0.14
11.00	Total		3190			1900	0.14
		111	54850	3	2.34 54	8503	2.34
	areholding of Directors and Key Manageria		nel:				
SN	Shareholding of each Directors and each Managerial Personnel	Key	Shareholdi beginning d	ng at th	e Cumula	ative Sh	areholding
123			No.	STATE STATES	during		
0.00		1426	share		i sha	2012/02/02 02:00	of total shares the company
1	At the beginning of the year		250	and the second		500	0.01
	Date wise Increase / Decrease in Promoters Sh- during the year specifying the reasons for increase (e.g. allotment / transfer / bonus/ sweat equity etc.	(doorooco)		0	0	0	0.00
1.23	At the end of the year		250	0 00	1 0	-00	The second se
	A DESCRIPTION OF A DESC					500	0.01
	EBTEDNESS -Indebtedness of the Compa	any includ	ing interest	outstanding/acc	rued but n	ot due f	or payment.
		Secure	d Loans	Unsecured	Deposits	Tota	N.212-0.1
ndeb	tedness at the beginning of the financial	excludi	ng deposits	Loans	Cold States	Inde	btedness
ear		100 000		March Street Barting	1	a ghole	210
	cipal Amount	15.25	79046887	253237809			332284696
	rest due but not paid	123475	1.00		- 21	-	002204030
i) Inte	erest accrued but not due	1.1.1.1	1586071	Level Care and	AL AL		1586071
12.8	Total (i+ii+iii)		80632958	253237809			and the second s
hang	e in Indebtedness during the financial	S. M.		200201003			333870767
Addit	ion		132830849	4000000		1500	And the second second
Redu	Iction	120 10 10	18468692	4893288 258131097			137724137
20.00	ange		114362157	(253237809)	-		276599789
et Ch	edness at the end of the financial year		21002107	(200207809)	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	(1	38875652)
_	ipal Amount		194995114	* Nil			194005114
debte Princ				180	and the second second		194995114
Princ Inter	est due but not paid			Service and the service of the servi	Contraction of the second	A	A REAL PROPERTY OF
Princ Inter			3682954	Nil	-	1 de la	3682954

VI. REI	Y Agro Industries Ltd. MUNERATION OF DIRECTORS AND KEY MANAG			1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 - 1999 -	piccadill
the second	nuneration to Managing Director, Whole-time Directo	The second s		and all shares and	The state
SN.	Particulars of Remuneration	Name	of MD/WTD/ M	anager	Total Amour
		Harvinder Chopra	Jai Parkash Kaushik	Bhawana Gupta	
1	Gross salary	Same in Stan	and the second		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	10200000	206700	544607	10951307
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		NAME + MARTIN	1212 22 11	A STREAM
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2	Stock Option	-	The second	a section and a	No-Martin
3	Sweat Equity		S. The Real	Butthe Plant	
4	Commission - as % of profit - others, specify				
5	Others, please specify		A COMPANY		T Jonet S
	Total (A)	10200000	206700	544607	10951307
10.00	Ceiling as per the Act	- 16 M	-	- and the second	2,34,07,235
B. Rem	nuneration to other directors				
SN.	Particulars of Remuneration	N	ame of Directo	rs	Total Amount
1	Independent Directory				A State of
1	Independent Directors		6.014		Card Construction
	Fee for attending board committee meetings		NIL		100 Mar 100
	Commission	I manage in terms		C. C	N THE P
	Others, please specify	A CONTRACTOR OF	Sec. Sec.	St. And St.	
	Total (1)	the second	12 19 1 1 4 1 - 1 × 1		28 ELL
2	Other Non-Executive Directors	C. S. C. S. L. L.	12 1 1 1 1 1 1	and the set	P - L - P - P - P - P
	Fee for attending board committee meetings	and the second	Series -	N	Contraction of the second
	Commission	La Via	a man in the		
	Others, please specify			and a fill and a	WWW STREET
l. l.	Total (2)	1 mar 14	State of the second	-	
11-5-9	Total (B)=(1+2)	The second second	Think Treas	194 B	
110	Total Managerial Remuneration				
ALC: YE	Overall Ceiling as per the Act	I and I		1201	a she was a set of the
C. REN	UNERATION TO KEY MANAGERIAL PERSONNEL	LOTHER THA	N MD/MANAG	ER/WTD	
SN	Particulars of Remuneration		Key M	lanagerial Per	rsonnel
	A DESCRIPTION OF THE REAL PROPERTY OF THE REAL PROP		CEO	CS&C	FO Total
1	Gross salary	Contraction of the	Market Reals	5446	07 544607
	(a) Salary as per provisions contained in section 1 Income-tax Act, 1961	7(1) of the			
Links	(b) Value of perquisites u/s 17(2) Income-tax Act,				
E	(c) Profits in lieu of salary under section 17(3) Inco 1961	ome-tax Act,			
2 .	Stock Option			and south	Contraction of the
3	Sweat Equity			NAME OF TAXABLE PARTY.	
4	Commission			The second second	A STATE
SEA	- as % of profit			the letter	
Calles -	others, specify		and a first from	Mart Strate	
5	Others, please specify	1	A DALLAN BAR		and the second state
N S I	Total			5446	07 544607

.

	in and	NISHMENT/ CO Section of the Companies	ne	Brief Description	Details / Punis	of Penalty hment/ ounding fees	<ul> <li>Maccon, 21.</li> </ul>	NCLT/	Appeal made, if any (give Details)
A. COM	PANY		Store Ballie	and the state	1	Sall Latter	10-19-2	The entry (	2 8 2 8 8 8 8
Penalty	1 2 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4		FER PAR	01010-17	S Linests	State St.	1	RE-HEAD	A State and a second
Punishn	nent	The second	NR OF	NIL	- Start	The Real of		· · · · · · · · ·	
Compou	unding	NE TRUCKERSU	- 14 M	BAR AND	S Stray			La Provinsi	
3. DIRE	CTORS		and the second s	and the	1.10		1.5.171	and the second second	14月19日19月18日
Penalty		and the strange	din ter	En la serie	ALC: NO		2 Shell	marks Bills	No.
unishn	nent		10.	NIL .	All ton	1994	Sec. 1	15	1
Compou	unding			Car Page Int	No. Cal		194	1112	and the second second
C. OTH	ER OFFICE	RS IN DEFAULT		7 V.	1.7.4	Martin Street	1200	1. 1. 1. 1.	
Penalty				and the	1.	and the second		State State	and the second
Punishn	nent	Carl Store Filler		NIL	State of the	Mar Hillson	1 12	0.6251	Sal Inelias
Compou	unding		1 Frank			4. J 4.	19893	and to a	1 小学生的 1
C: pn be to	<ul> <li>A brief outline of the Company's (i) To develop a long-term vision and strategy for PAIL's CSR objectives.</li> <li>CSR policy, including overview of core business and create an overview of activities to particular to core business and create an overview of activities to undertaken and a reference (ii) PAIL shall promote projects that are : (a) Sustainable and create a light of the CSR policy and projects or programs</li> <li>PAL philosophy; (c) Address the most deserving cause or beneficiar (iv) To establish process and mechanism for the implementation and monitorin</li> </ul>						vities to be les Act, 2013 d create a long alignment with beneficiaries		
2 Tr Co	ne composit ommittee	ion of the CSP	the CSR We have three dire 1.Sh. Vin 2. Sh. Ha	activities for a board com actors : od Dada Di	PAIL. mittee na rector- Cl ora, Mana	mely CSR Co nairman Iging Director-	mmitte	e comprising	of the following
		Profit of the	e Rs.2845.	00 Lacs		The State State	34.8		
4 Pi	rescribed C	SR expenditure ount as in item		) Lacs	Concerno de	Ship i Maria	1.2.1	12 - 205	
5 Di	etails of exp e financial ye	enditure spent fo	f				La la		L TOPEN IN A
a To fir	otal amount	t spent for th	e Rs. 56.	90 Lacs			19	WEST STA	AS WATER
	mount unspe		nil	C. A. Mar Sal	10-18			and the second	
c M	lanner in word word in word word word word word word word word	hich the amour	it Amount a	already given	to the Im	plementing Ag	lency	Sale marks	
1	2	3	4	0.00.000	5	- 6	122	7	8
/ A ide	SR Projects ctivities antified	Sector in which the project is covered	Location of the project programs 1.Local are other 2. Specify state and D where proje programs v undertaken	or Ou Ba or of or the pro District with ect or vas	ograms se	Amount sper the Project of programs. Si Heads : 1. Direct Expenditure on projects of programs 2. Overheads :	or ub	Cumulative Expenditure upto reporting period	through Implementing agency
		ing agency is in t			lentifying	the projects /	program	ns as per C	SR policy of th
/A ide	ctivities entified	the project is covered	the project programs 1.Local are other 2. Specify state and E where proj programs v undertaken he advance	or Ou ha or of the pro- postrict wi ect or vas i d stage of ic	ount titay udget) Project ograms se lentifying Piccadily /	Amount sper the Project of programs. Si Heads : 1. Direct Expenditure on projects of programs 2. Overheads :	or ub prograi	Expenditure upto reporting period ms as per C d	- Dire throug Impler agenc

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# Management Discussion and Analysis Report

# Annexure-G

India is world's largest consumer of sugar having more than 600 sugar factories and families of 5 crore cane growers are dependent on this industry. The sugar so produced is usually consumed domestically and per capita consumption of sugar is around 19.5 kilo. The bulk users consume 62-65% of total production & only 35% is consumed by households. The annual consumption is estimated at 24.5 million tons against sugar production of 28.00 million tons in 2014-15. This is the fifth consecutive year of surplus sugar production in a row. The details of previous production is as under

2.	, Year	Production in lakif tonnes
	2010-11	24.4
243)	2011-12	26.3
	2012-13	25.1
A. I.	2013-14	24.4

For the sugar industry this excess production is a cause of huge concern. The sugar production for the current season is expected to exceed 28.00 million tones and total exports are expected at 7 lakh tone. So with the total off take at 255 lakh tones the closing balance in the current season is expected to be 100 lakh tones, this leaves an extra surplus of 40 lakh tones, as normative carry forward sugar stock on 1<sup>#</sup> October (for new season) is around 60 lakh tons every vear.

This huge extra stockpile of 40 lakhetones of sugar is extremely bad news for the already financially ailing sugar industry. With ex-mill sugar prices trading at 6 year low, this surplus stock will continue to keep prices low and much below the cost of production. In the last 6 years cost of cane has increased by 70% whereas price of sugar has fallen drastically. The retail sugar prices which was Rs. 40 per kg in September 2012, is now Rs. 26 per kg i.e. reduction of 35%, whereas cost of all food commodities has increased by at least 25% for the last three years.

Sugar cane prices are fixed by Government of India, which is called Fair & Remunerative Price (FRP) and that becomes minimum price for purchase of sugar cane which is at present Rs.220.54 at a recovery rate of 9.5%. Moreover 5 states have fixed their own State Advised Prices (SAP) which is Rs.310/- for purchase of early variety, Rs.305/- for mid variety and Rs.300/- for purchase of sugar cane, these are much more than the Fair & Remunerative Price (FRP). This dual prices system should be done away with and instead cane price formula as suggested by the Rangrajan Committee should be implemented whereby cost of cane is linked to the cost of sugar and its primary byproducts. Some States mainly Karnataka and Maharashtra have implemented this formula for fixing the price of sugar cane. (Source -ISMA journal) Along with this, thrust should be given to sugar exports, so that surplus stock could also earn foreign exchange for the country, without depressing the domestic need.

### Modernisation, Upgradation & Diversification i) INDEPENDENT FEEDER

An independent feeder of 132 KVA from Bhadson, Tehsil Indri, District Karnal Sub-station to factory was laid down and commissioned during the year. The synchronizing system was also incorporated in our 6 MW and 5 MW T.G. Sets. The company has installed four K.M.H.T. Cable from Bhadson to main grid. By installing independent feeder the company has exported surplus power to the grid for banking purpose, so that the banked power may be used in the off season and also for sale

# ii) STEAM SAVING DEVICES

During the year company has added a steam saving system to reduce the steam consumption upto 40% on cane. The system commissioned from the start of crushing season 2014-15 and necessary results were achieved during the crushing season. The necessary modifications were also made in the boiling house and main features of these systems as follows: 1. The medium pressure live steam from Luller is totally stopped at sulphur station by incorporating automatic electrical heating.

2. The medium pressure live steam used at super heated wash water system at A- centrifugals for drying the sugar is totally stopped and this system is converted into automatic heating by electrical system.

3. The juice heating from vapor and exhaust is totally stopped as the juice heating is being done by condensate from Vijay Condensate heaters saving the exhaust & vapor.

4. The direct heating of molasses at pan floor was totally stopped by using Sai-Sidha 3 nos molasses conditioner heating the molasses indirectly and the condensate is recovered.

# iii) WATER MANAGEMENT

The company has also added a hot water reservoir with spray system to cool down the hot water coming from boiling house. Thus this hot water after cooling is reused in processes. In this way our cold water requirement form the Bore well has come down to minimum.

#### iv) ETP

# The company has added:

1. An online effluent monitoring system and also added one tank for electrodes to monitor the pH. BOD (Biological Oxygen Demand), COD (Chemical Oxygen Demand) the System is completed and will be commissioned as soon as the effluent is available for the monitoring at the start of crushing season 2015-16. 2. A tank adequate for storing the effluent for 24 Hours in any emergency.

3. The Wet Scrubbers after multi cyclone dust collector to arrest the carbon particles going to stack upto 100% :

4. The effluent discharging after treatment is also recycled to these scrubbers for arresting the ash particles

# v) Arrangement for zero liquid discharge in distillery

The Company is installing New Dryer of 90 KLPD, Multi effect evaporator is under modification, new ETP for water treatment & recycling of water & New Decanter to achieve the Zero Liquid Discharge in the distillery.

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# Piccadily Agro Industries Ltd.

# Distillery

The Excise & Taxation Department of Haryana, in its Excise Policy for the year 2015-16 has fixed the sale price of country Liquor (Ex Distillery issue price) Rs.251/-for quarts, Rs.272/- for Pints and Rs. 310/- for Nips per case. The Company has entered into the field of production and sale of Indian Made Foreign Liquur (1.M.F.L.) in the last year. The "Blue Heaven Whisky" has received very good response from the market. The company is in the process of introducing new brands in the market.

For a permanent solution to tackle surplus sugar stock & dwindling prices of sugar , so that it doesn's affect the price of sugar , the compulsory ethanol biending programme which is mandatory at 5%, should be raised to 10 % with adequate incentives of higher ethanol procurement prices. This will divert the surplus sugar stock into ethanol production and also give better returns to farmers.

# Out Look / Projection :

The company's projection on crushing of Sugarcane for the current year 2015-16 is 35 lac quintals and Production / Sale of 60.00 Lac cases of Country Liquor.

#### **Risk and Concern**

The steep escalation in the prices of sugarcane & raw materials will adversely affect profitability of sugar mill & other products of the company. In spite of surplus for the last 5 years, imports were allowed under the grab of advance license, which further flooded the domestic market. Competition from the other distilleries in the state of Harvana may affect the sale of Country Liquor.

# Internal Control System & their Adequacy

The auditor have felt that the company has a reasonable system of authorization at proper levels with necessary controls on the purchase of sugar cane, issue of materials and components & other related system of Internal control is commensurate with the size of the Company. They also felt that the company has a reasonable system of recording receipts of raw materials and components and the company is recording the sales and purchase through the software. The Software engineers regularly check software programme.

# Material Development in HRD/IR

The company has appointed regular staff, technical staff, cane staff along with contractual & seasonal staff for the efficient working of all the units of the company.

# CORPORATE GOVERNANCE REPORT

In compliance with the Corporate Governance as stipulated in clause 49 of the Listing Agreement with the Stock Exchange, the Company has been incorporating for the past few years, a separate section on Corporate Governance, in its Annual report. The shareholders and investors would be a separate section on Corporate Governance, in its Annual report. The shareholders and investors would have found the information informative and useful. Company's policies on the Corporate Governance and due compliance report on specific areas where ever applicable for the financial year ended 31<sup>st</sup> March 2015 are given here under divided into following areas :

# 1. Company's philosophy on Corporate Governance

The Company adheres to good corporate practices and is constantly striving to better them and adopt the best practices. It is believed that adherence to business ethics and commitment to social corporate responsibility would help the company achieve its goal of maximizing value of its stakeholders.

# 2. Board of Directors

The Board consists of five Directors. The Directors on our board are highly qualified and experienced individuals who are active participants in the decision-making process and provide guidance and objective judgment to the company. The names of the directors are as following :

# I. Composition of the Board

SN	Name of Directors	Executive or non- executive director	Nature	No of Directorship held in other companies	Committee position in other companies		
	and the second s	Call Call	and a strain	ton water the	Chairman	Member	
1	Sh. Vinod Dada	Non-executive	Independent Director	2			
2	Sh. Akhil Dada	Non-executive	Independent Director*		-14	They dr	
3	Sh. Harvinder Chopra	Executive	Professional Director**	9	1	3	
4	Sh. Jai Parkash Kaushik	Non-executive	Professional Director	,1	1	3	
5	Ms Bhawana – Gupta (Appointed on 31/3/2015)	Non-executive	Woman Director				

II. Directors interest in the company and attendance records

Attendance of each director at Board meeting, last Annual General Meeting and number of other directorship of each Director in various companies. 17

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Name of Directors	Attendance Particula	No. of Shares held		
	No. of Board meetings ttended	Last AGM		
Sh. Vinod Dada	6	Yes	2500	
Sh. Akhil Dada	6	No	Nil	
Sh. Harvinder Chopra	6	Yes	Nil	
Sh. Jai Parkash Kaushik	6	Yes	Nil	
Ms Bhawana Gupta	0		Nil	

During the financial year 2014-15, six Board meetings were held on 30th May 2014, 14th August 2014, 29th October 2014, 14th November 2014, 14th February 2015 and 31th March 2015.

### 3. Board Committees – Meetings and Procedures I. Audit Committee

The Board of company was reconstituted as per requirements of Companies Act 2013. As on 31st March 2015, the Audit Committee comprises of three Directors one Executive & two non executive directors. The Audit committee met four times during the year and attendance of members at the meetings was as under :

Name of Member	Status '	No. of meetings attended
Sh. Vinod Dada	Chairman	4
Sh. Harvinder Chopra	Member	4
Sh. Akhil Dada	Member	4

The General Manager, Chief Financial Officer and Statutory Auditors are invitees. The Group Secretary is the Secretary of the Committee

Powers of the Audit Committee

- To investigate any activity within terms of reference - To seek information from any employee

- To obtain outside Legal or other professional advice

- To secure attendance of outsiders with relevant expertise if it considers necessary.

# Terms of Reference

The terms of reference stipulated by the Board to the Audit Committee are following

· Company's financial reporting process and the disclosure of its Financial information to ensure that the Financial statement is correct, sufficient & credible

Recommending the Board, the appointment, reappointment and, if required or removal of Statutory Auditors, including cost auditors and fixation of Audit Fees and other terms of appointment.

· The Audit Committee should have discussion with the auditors periodically about internal control system, the scope of Audit including the observations of the Auditors and review the half yearly and annual financial statement before submission to the Board and also ensure compliance of internal control systems.

 The Audit Committee should have authority to investigate into any matter in relation to the items specified in section 292 A of the Companies Act 1956/Companies Act 2013 or referred to it by the Board and for this purpose, shall have full access to the information contained in the records of the company and external professional advice, if necessary.

To secure attendance of outsiders with relevant expertise, if it considers necessary.
Discussion with the internal auditors any significant findings and follow up thereon.

 The Chairman of the Audit Committee shall attend the Annual General Meeting of the company to provide any clarification on matters relating to audit sought by the members of the company.

· Reviewing with the management, annual financial statements and Auditors report thereon before submission to Board for approval with particular reference to Matters required to be included in the Directors responsibility statement to be included in the Director report in terms of Companies Act 2013

· Changes if any, in accounting policies and practices and reason for the same.

 Major accounting entries involving estimates based on the exercise of judgment by the management. · Compliance with listing and other legal requirements relating to financial statements.

· Qualifications in draft audit report

To review quarterly financial statements before submission to board for approval

To review the functioning of Whistle Blower mechanism

# II.Nomination and Remuneration Committee

The board has constituted a Nomination & remuneration Committee as per the requirements of Companies Act 2013 and formulates the terms of reference in conformity with the Clause 49 of the listing Agreement.

The committee comprises of three non execute Directors. The committee met once during the year on 20th March 2015 and the attendance of the meeting is as follows:

Name of Member	Status	No. of meetings attended
Sh.Vinod Dada	Chairman	Transition Transition
Sh. Jai Prakash Kaushik	Member	Concile Looi 1 - C - C
Sh. Akhil Dada	Member	1 1 1 1 1 1 1 1

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a) b) Piccadily Agro Industries Ltd.

The role of the Committee shall , inter alia, include the following:

· Laying down the criteria to identify the persons who are qualified to become Directors and who can be appointed in the senior management.

- Recmmending to the Board, appointment and removal of Directors and senior management.
- Carrying out evolution of every Directors performance.

Formulating criteria for determining qualification, positive attributes and independence of directors. Recommending to Board, a policy relating to remuneration of Directors, Key managerial personnel and other employees. · Devising a policy on Board diversity.

Details of Directors remuneration paid for the year 2014-2015

Managing Director Rs. 1,02,00,000/-Wholetime Director Rs. 2,06,700/-

No sitting fees have been paid to any Director for attending the Board meeting or Committee meeting.

#### III Stakeholders Relationship Committee

The Share transfer committee was renamed by the board of Directors held on 31st March 2015 as stakeholders Relationship Committee as per the requirements of Companies Act 2013.

- Terms of reference
- To monitor share transfer process
- To oversee the performance of company's Registrar & Transfer Agents. Recommend methods to upgrade the standard of services to investors

· Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification/ amendment or modification as may be applicable

· Monitor implementation of the code of conduct for prohibition of insider Trading

To look into the redressing of shareholders and investors complaints like transfer of shares, non receipt of shares, non receipt of Balance sheet, non receipt of dividend etc.

To do all other acts or deeds as may be necessary or incidental thereto. The main object of the committee is to strengthen the investor relations

The Board requested the committees to follow the revised terms of reference in conducting the proceedings and authorizes Group Secretary to take necessary steps for implementing the terms of reference. During the year committee met 12 times

During the years all Complaints received from the shareholders were resolved. As on date, no requests involving transfer of shares is pending.

In order to expedite the process of share transfer & demat of shares, Board has appointed M/s Abhipra Capital Limited, Registrar & Share transfer agent of the company to look into the work of Share Transfer, Share Demat work, & liaison with National Securities & Depository Limited(NSDL) & Central Depository Services Itd.(CDSL)

#### **NRisk Management Committee**

In compliance with the provisions of clause 49(vi) of the Listing Agreement read with other applicable provisions, if any, the Board has constituted Risk Management committee Risk management committee consists of Sh. Vinod Dada, S. Chairman, Sh. Harvinder Chopra as Member and Sh. I.U Khan, President as member of the committee.

# V.Corporate Social Responsibility Committee

In compliance with the requirements of section 135 read with schedule VII of the Companies Act 2013, the Board had constituded Corporate Social Responsibility Committee comprising of Sh. Vinod Dada, Director as Chairman, Sh. Akhil Dada, Director as member & Sh.Harvinder Chopra, Managing Director as member.

4. (A) General Body Meeting Location and time for last 3 Annual General Meetings

Year	Meeting	Location	Date	Time
2012	Annual General Meeting	Piccadily Agro Industries Limited Village Bhadson, Umri-Indri Road, Tehsil Indri, Distt Karnal, Haryana	Saturday 29/9/2012	4.00 PM
2013	Annual General Meeting	Piccadily Agro Industries Limited Village Bhadson, Umri-Indri Road, Tehsil Indri, Distt Karnal, Haryana	Monday 30/9/2013	4.00 P.M
2014	Annual General Meeting	Piccadily Agro Industries Limited Village Bhadson, Umri-Indri Road, Tehsil Indri, Distt Karnal, Haryana	Tuesday 30/9/2014	4.00 PM

During the year one postal ballot was invited for the issuance of Bonus Shares and making the consequent changes in the Memorandum & Articles of Association

(B) Book Closure Date

Wednesday 23<sup>rd</sup> September to Wednesday 30<sup>th</sup> September 2015 for the purpose of Annual General Meeting. (C) Means of Communication

The guarterly results are published in the Business Standard (English & Hindi)

6. Listing of Stock Exchange & Stock Code

The shares of the company continue to be listed on BSE Limited. (BSE) & Stock code of the company is 530305 Note: Company has already made the payment of Annual listing Fees for the year 2015-16

7. Stock Market Data

The details of monthly highest and lowest closing quotations of the equity shares of the company and number of shares traded during the each calendar month at BSE Limited during the year ended 31st March 2015 as are under:

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High (Rs.)	Low (Bs)	Total no shares traded
46.75		and the local of the local data and the local data
		316769
	The second se	221700
the second s	35.10	658408
43.70	33.05	742533
41.00	33.60	328167
42.50	35	530103
43.00	the second s	A DESCRIPTION OF A DESC
		129235
	The second	330389
41.40	34.40	236487
46.90	35.60	689065
42.40	36.50	
40.50	32.10	297536 484796
	46.75 43.75 46.15 43.70 41.00 42.50 43.00 42.00 41.40 46.90 42.40	46.75         36.15           43.75         32.00           46.15         35.10           43.70         33.05           41.00         33.60           42.50         35           43.00         , 34           42.00         34.50           41.40         34.40           42.00         35.60           41.40         36.50

#### D nareholding as at 31st March 2015

Shares holding of		Share holder	S	Amount	Total	
nominal value of		(in %)	Number	of shares (in Rs)	(in %).	
Rs.10/- each			Party Indiana	01 0110100 (111110)	(111 70)	
Upto 2500	4656	44.26	673443	6734430	2.86	
2501-5000	3829	36.40	1399513	13995130	5.93	
5001-10000	-1259	11.97	923616	9236160	3.92	
10001-20000	423	4.02	596018	5960180	2.53	
20001-30000	126	1.20	318004	3180040	1.35	
30001-40000	45	0.43	162268	1622680	0.69	
40001-50000	48	0.46	225576	, 2255760	0.95	
50001-100000	57	0.54	413392	4133920	1.75	
100001 & above	76	-0.72	18872990	188729900	80.02	
Total	10519	100.00	23584820	235848200	100.00	

# Share Holding Pattern at 31st March 2015

ME AND AND A DAY	Number of Equity Shares	Percentage
Promoters	16722518	
Bodies Corporate	1005544	10.90
Individuals	5430558	4.20
NRI	220145	20.04
Clearing Members		0.93
HUF	25986	0.11
Total	180069	0.76
Total	23584820	100

9. Outstanding GDRs/ ADRs warrants or convertible instruments, conversion data and likely impact on equity. N. A. 10.. Demat of Shares as on 31/03/2015 The detail of demat of shares is as under:

and the second	Number of equity Shares	Percentage
NSDL	14191334	60.17
CDSL	6975716	29.58
PHYSICAL	2417770	10.25
TOTAL	23584820	100.00

Company has already made the Annual Payment Fees of both NSDL & CDSL **11. DISCLOSURES** 

a) Disclosure on materially significant related party transaction i.e. transactions of the company of material nature, with it promoters the directors or the management their subsidiaries or relatives etc., that may have potential conflict with the interest of the company at large. There are no transactions with any of the related Parties were in conflict with the interests of the company.

Inere are no transactions with any of the related Parties were in conflict with the interests of the company.
b) Details of non-compliance by the company, penalties and stricture imposed on the company by Stock Exchange or SEBI or any statutory Authority, on any matter related to capital markets, during the last three years.
No penalties, strictures were imposed on the company by Stock Exchange or SEBI or any Statutory Authority, on any matter related to capital markets, during the last three years.
12. WEBSITE: The company's website www.picagro.com which contains all the Necessary information as required by clause 54 of the Listing Agreement with The BSE Limited (BSE).
13. Registrar for Demat & Transfer of Shares Abhipra Capital Ltd. Groupd Eloce Abhipra Capital Ltd. Groupd Eloce Abhipra Capital Ltd. Groupd Eloce Abhipra Capital Different and the stricture of the capital stricture of the capital stricture of the capital to capital the stricture of the capital stricture stricture of the capital stricture of the capital stricture strict

Abhipra Capital Ltd., Ground Floor, Abhipra Complex, Dilkhush Industrial Area, A-387, GT Karnal Road, Azadpur, Delhi-110033

14. Address for Correspondence Piccadily Agro Industries Limited Village Bhadson, Umri Indri Road, Tehsil-Indri, District Karnal, Haryana

Las Pi	ility	and the second states		Piccadily Agro Industries Ltd
15. Plant I	Disco			COLUMN DESCRIPTION OF THE OWNER OWNER OF THE OWNER
	Piccadily Agro In	dustries Limited Village	Bhadson, Umri Indri Road, Tehsil-Ir	adri
16 40000	District Karnal, H	laryana		iuit,
Pro. Annua	Date	g Date, Time & Venue		
1 3 3 10	Time	30th September 20	015(Wednesday)	
H. hals:	Venue :	4.00 P.M.		
17. Details	of the special r	resolutions passed in the	mri- Indri Road, Tehsil-Indri, District	Karnal, Harvana
2011-12	: Nil	esolutions passed in th	he last three years	I SHEEL THE IN IS STATIS
2012-13	: Nil			and the second second
2013-14	: 1. The company	/ passed a Special Reso	lution under Section 180(1) (a) of C	in the second work the se
H. 18	authorise the d	irectors to create a charr	ge or mortgage on the property of the	ompanies Act, 2013 to
A NEW	2. The compare	ny passed a special re	solution under Section 180(1)(c)	e company.
Part of the	authorise the d	irectors to exercise born	by bounder Section 180(1)(c) by bound powers up to a limit of Rs. 35 tal and free reserves of the section	of Companies Act, 2013 to
1 A A A	The aggregate of	of the paid-up share capi	tal and free reserves of the compar	iv
the start				
The Internet	Seven crores or	nlv) divided into 2 70 or	and the onale capital from AS. 2	,00,00,000/-{Rupees twenty
LEMAN SKE	(Rupees Ten or	nly) each to Be 50.00.00	Loool (Philo Oroles and Seventy La	cs) equity shares of Rs. 10
in Contender	crores) equity sl	hares of Rs 10 each (Ru	Topos Ten antia) and the offers only) a	ivided into 5,00,00,000 (Five
and the state	V of the Memor	andum of Association of	the second of the contract of	sequent alteration in Clause
	4. The company	V Dassed a special resolu	ition through and it is	Contine 14 - 14
	Act, 2013 for alt	eration of the Articles of	Association of the company.	bection 14 of the Companies
				ection 14 of the Comment
	of 2 35 84 800 1	EBI (Issue of Capital an	d Disclosure Requirements) Regula Bs. 10/- each to the members of the	ations, 2009 approving loss
	being 1-1	and the second	to the members of th	re company The proportion
18. Declara	tion of conduct.	AQ - /El for Comulta	The second se	The Sector region Share Shares and
I hereby con	firm that all Board	d Members and Sonia to	with the Code of Conduct	A CONTRACT OF
of Conduct f	for the Directors	and Soniar Management M	lanagement Personnel have affirme	d compliance with the Code
ended 31 <sup>MI</sup> N	larch,2015 in terr	ms of clause 49(ID)(ii) of	Personnel as Approved BY THE E the Listing Agreement entered with	soard for the Financial Year
			and Lioung Agreement entered with	the Stock Exchanges.
Place : Gurga	aon		and the second second second second	(Use is de Ol Sd/-
Date:30/05/2	2015		Martin Contractor Contractor	(Harvinder Chopra)
19 CEO Car	tification under			Managing Director DIN No. 00129891
To.	incation under	clause 49 (V) of Listing	Agreement	0114140.00129891
The Board of	f Directore		a the set of the set of the set	The second second second
Piccadily Agr	o Industries Limit	teri .	the second s	
Umri-Indri Ro	oad, Tehsil Indri			and the second se
Distt.Karnal,	Harvana.		A WI HARD & THE REAL PROPERTY AND	that we shall be a failed and
Sirs.		Anna Pat English		ALC: NOT ALC: ALC: ALC:
. We have re	eviewed financial	statements and the cash	flow statement of Piccadily Agro Inc	
i) These and	arch,2015 and to	the best of our knowledg	ge and belief:	iustries Limited for the year
hat might ha	ements do not co	ontain any materially unt	ge and belief: rue statement or omit any material	fact or contain statements
ii) These stat	ements together		Rest Hard Hard Hard Hard	isse of contain statements
ccounting st	andards applicat	ble laws and regulations.	ew of the Company's affairs and are	in compliance with existing
. I nere are.	to the best of our	r knowlodge and hellet	the second se	The second se
hich are frau	udulent, illegal or	violate the Company's C	no transactions entered into by the	Company during the year
. We accept	responsibility fo	r establishing and main	and of confidence.	
valuated the	effectiveness of	Company's internal contr	taining internal controls for financial rol systems pertaining to financial re	al reporting and we have
le have not d	come across any	reportable deficiencia t	er oyoterno per taining to innancial, re	eporting.
That the	dicated to the Aur	ditors and the Audit Com	mittee:	ternal controls.
I THAT STIELE C	are no significant	Change in internal sect		e vear
i)That there	are no significant	changes in accounting r	policies during the year; and	o year,
, mar ulere	are no instances	or significant fraud of wh	Ich we have become aware.	
	Date: 30/5/20		Sd/- (Ms. Bhawana Gupt	a), Chief Financial Officer
AUDITOP	CEDTIEICAT	E ON COMPLEX		in a state of the
e have exam	Dined the	ON COMPLIANCE	OF CONDITIONS OF CORPOR	ATE GOVERNANCE
ar ended 31	aneu ine compliar	ice of the conditions of C	OF CONDITIONS OF CORPOR	aro Industries Ltd. for the
e Complianc	ce of conditions	of Company O	die Libung Agreement of the said Co	Ompany with BSF Limited
is limited to t	the procedures an	implomentation up	in the responsionity of the manag	ement. Our examination
nditions of Co	orporate Governa	nce. It is neither an audi	is the responsibility of the manage adopted by the company for ensur- nor an expression of opinion on the	ring the compliance of the
mpany.			the an expression of opinion on the	Tinancial statement of the
our opinion a	ind to the hest of c	our information and	THE REAL PROPERTY OF THE PROPERTY OF THE REAL PROPE	MERCAN CALL TO THE ADDRESS OF
conditions o	f Corporate Gove	mance as stipulated in the	actions given to us, we certify that co	mpany has complied with
the basis of	representation rec	coived from anima	source mentioned Listing Agreemer	IL, IT I A A A A A A A A A A A A A A A A A
malities Wer	e pending for a p	eriod exceeding one mo	state that during the year ended 31s onth except where dispute or for wa	int of completion of least
ciency or offe	activeness with	such compliance is neithe	nth except where dispute or for wa r an assurance as to the future viabili conducted the affairs of the	ity of the company parties
ted : 30.5.201	15	lich the management has	r an assurance as to the future viabili conducted the affairs of the company	v.
ce :Gurgaon		and provide the		for Jain & Associates
guon	State State			Chartered Accountants
		· · · ·	Sd/- Krishan Mangawa	) (Partner) M.No.513236
			21	Firm Regd.No.01361N

# INDEPENDENT AUDITORS' REPORT.

To, The Members

#### M/s Piccadily Agro Industries Limited,

#### Report on the Standalone Financial Statements

1. We have audited the accompanying Standalone financial statements of M/s Piccadily Agro Industries Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit & Loss account, the Cash Flow Statement of the Company for the year then ended, and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

# Management's Responsibility for the Standalone Financial Statements

2. The Company's Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014. The responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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; and 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

# Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We have conducted our audit in accordance with Standards on Auditing specified under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

4. An audit involves performing procedures to obtain audit evidence, about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal financial control relevant to the Company's preparation and fair presentation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

# Opinion

6. In our opinion, and to the best of our information, and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;

(b) In the case of the Statement of Profit and Loss, of the Profit of the year ended on that date; and

(c) In the case of Cash Flow Statement, of the cash flows for the year ended on that date

#### Report on Other Legal and Regulatory Requirements

7. As required by 'the Companies (Auditor's Report) Order, 2015', issued by the Central Government of India in terms of Section 143 (11) of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable. 8. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit:

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The Balance sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the afôresaid Standalone Financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014;

(e) On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section164(2) of the Act.

PLACE: GURGAON DATE: 30.05.2015 FOR JAIN & ASSOCIATES CHARTERED ACCOUNTANTS (Regd No.:001361N) Sd/- (KRISHAN MANGAWA) PARTNER Membership No.513236 piccadifly

Piccadily Agro Industries Ltd.

# ANNEXURE TO THE AUDITORS' REPORT

# (Referred to in paragraph 1 of our report of even date)

I. In respect of its fixed assets:

a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

b) According to the information and explanations given to us, the company has a system of physical verification of all its fixed assets over a period of three years. In our opinion having regard to the size of the company and the nature of its assets, the program of verification is reasonable. No material discrepancies have been noticed in respect of assets physically verified.

II, In respect of its inventories:

a) The inventory was physically verified during the year by the management. In our opinion, frequency of verification is reasonable.

b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

c) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of inventory, the Company is maintaining proper records of its inventory. The discrepancies noticed on physical verification of inventory as compared to the book records were not material and have been properly dealt with in the books of account.

III. (a) According to the information and explanations given to us, the company has granted loan to one body corporate covered in the register maintained under section 189 of the Companies Act 2013.

(b) In the case of loan granted to body corporate listed in the register maintained under section 189 of the act, the borrower has been regular in the payment of the interest as stipulated. The terms of arrangement do not stipulate any repayment schedule and the loans are repayment on demand. Accordingly paragraph 3(iii)(b) of the Order is not applicable to the Company in respect of repayment of the principal amount.

(c) There are no overdue amounts of more than Rs 1,00,000/- in respect of loans granted to the body corporate listed in the register maintained under section 189 of the act.

IV. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in Internal Control System.

V. The company has not accepted any deposits from the public.

VI. The Company is required to maintain cost records under section 148(1) of the Act for the products of the company and according to the information and explanation given to us, the company has maintained proper records as prescribed by the central government.

VII. According to the information and explanations given to us in respect of Statutory: and other dues:

a) The company is regular in depositing undisputed statutory dues, including Provident Fund, Income Tax, Value Added Tax, wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and other statutory dues with the appropriate authorities during the year.

b) As per the information and explanation given to us, there is no amount of Income tax/sales tax/ custom duty/ wealth tax/excise duty/Value Added Tax/service tax/Cess which have not been deposited on account of any dispute.
 c) As per our verification, we have not come across any amount to be transferred to investor education and protection Fund in accordance with the relevant provisions of the Companies Act, 1956 and rules made there under.

VIII. The Company have no accumulated losses at the end of the year and has incurred no cash losses during the current financial year and in preceding financial year.

IX. Based on our audit procedures and on the basis of information and explanations given by the management, we are of the opinion that the Company has not defaulted in the repayment of dues to financial institutions and banks.

X. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.

XI. To the best of our knowledge and belief and according to the information and explanation given to us, term leans have been availed by the company, were prima facie, and applied by the company during the year for the purposes for which the leans were obtained.

XII. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company was noticed or reported during the year.

PLACE: GURGAON DATE: 30.05.2015 FOR JAIN & ASSOCIATES CHARTERED ACCOUNTANTS (Regd No.:001361N) Sd/- (KRISHAN MANGAWA) PARTNER Membership No.513236

Balance Sheet as on 31st March, 2015									
Sr. No.	Particulars	Note	Standalone as at 31st March, 2015 (Amt. in Rs.)	Standalone as at 31st March, 2014 -(Amtin Rs.)					
1.	EQUITY AND LIABILITIES	N Straw							
	(a) Share Capital	1	239,067,200	239,067,200					
	(b) Reserves & Surplus	, 2	1096404481	1020591824					
	(2) Non- current liabilities								
	(a) Long-term borrowings	3	162976271	303,718,555					
	(b) Deferred tax liabilities (Net)	4	185108278	185,308,870					
	(3) Current Liabilities		and the second	and the second s					
	(a) Short term borrowings	5	663,293,988	564,205,837					
	(b) Trade Payables	6	914,687,767	543,450,216					
	(c) Other current liabilities	7	177,956,736	189,763,430					
	(d) Short term provisions	8	48,615,159	101,621,342					
		TOTAL	3488109880	3,147,727,274					
Ш.	ASSETS		the less thank the second second	Li manager 11/1					
	(1) Non-Current assets	A STATE OF A	the state of the state of	Presidente - montes					
	(a) Fixed assets		Here & Pringer Parties						
	(i) Tangible assets			and the state of the					
N'S N	Gross block	9 .	, 2239051581	2087501361					
	Less:Depreciation		860523241	741,301,975					
	Net Block	and the second second	1378528340	1346199386					
	(ii) Intangible assets		A State of the second						
	Goodwill on consilidation								
	(iii) Capital Work in Progress	Contract Sectore 14	38586336						
	(b) Non-current investments	10	643,177,686	600,203,271					
	(c) Long Term Loan & Advances	11	58,388,111	36,278,557					
- 22	(2) Current assets		Re-Alixe OVERISE						
	(a) Inventories	12	1,082,638,504	. 964,390,365					
	(b) Trade receivables	13	• 16,824,140						
	(c) Cash & Bank Balances.	14	31,416,830	47,968,77					
	(d) Short term loans and advances	15	238,549,933	130,367,56					
		THE A PROPERTY OF							

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Notes on Financial Statements & Significant Accounting Policies

# AUDITORS REPORT

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As per our seperate report of even date.

For Jain & Assoliciates Chartered Accountants FRN : 001361N Sd/-Akhil Dada (Chairman) DIN No : 02321706 For and on behalf of the Board Sd/-Harvinder Chopra (Managing Director) DIN No : 00129891

Sd/-Bhawana Gupta (Director Company Secretary & CFO) DIN No : 07144762

Sd/-Krishan Marigawa, Partner M. No. : 513236 Date : 30.5.2015 Place : Gurgaon

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	Statement of Profit and loss	s for the year	ended 31st Mar	ch 2015
S No.	Particulars	Note	Standalone as at 31st March, 2015	Standalone as at 31st March, 2014
The second	Revenue from operations	. 16	3441639894	376057275
11.	Other Income	17	63957929	53418966
Ш.	Total Revenue		3505597824	
IV.	Expenses:	18	2206880119	381399172
"drab	Change in F.G. WIP, and Stock-	19		2169366283
No. 10	in-Trade	19	-120850300	49325047
	Employee Benefit Expenses	20	82956344	94698538
	Finance costs	21	89563013	83488069
1	Depreciation and amortization expense	8	106620718	97381613
	Other expenses	. 22	991745407	985192769
	Total expenses	a state of the second sec	3356915301	2470450040
			0000010001	. 3479452319
V. /	Profit before exceptional and		148682523	334539402
	extraordinary items and tax		140002020	534559402
VI.	Exceptional items		Charles and the second second	中国的考虑
と思い	Previous year Expenses			
VII.	Profit before extraordinary items and tax		1	
VIII.	Extraordinary Items	A State of the second	1917 - A 4 44 - 19 - 19 - 19 - 19 - 19 - 19 -	
	Provision for the obsolete stock		the standard	
IX.	Profit before tax	and the second	148682523	334539402
X.	Tax expense:	A state of the state of		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
	(1) Current tax		46165181	99340016
	(2) Deferred tax	A MALE ST T	-200590	15221562
	Income tax of Previous Year		11928816	5712777
	Sale Tax of Previous Year		0	0
	Wealth Tax of Previous Year	A LAND THE STORE	1503115	I DE LA TRANSPORTATION DE LA COMPANYA DE LA COMPANY
an and	Deferred tax assets		1000110	1472000
KI.	Profit (Loss) for the period from	and the second	00000001	
	continuing operations	· · · · · · · · · · · · · · · · · · ·	89286001	212793047
al.	Profit (Loss) for the period from			
	and the second		0	0
an.	discontinuing operations		0	Martin Carlo Carlos
un.	Tax expense of discontinuing		0	0
8 88	operations		0	
IV.	Profit (Loss) from Discontinuing	Prest Carlot	× 0.	0
1 1 L L	operations (after tax)		0	
(V.	Profit (Loss) for the period		89286001	212793047
VI.	Earnings per equity share:	States and the states of the s	Calculate States of the	1
	Basic /Diluted	Contraction of the second	4	9
a starter	Nominal Value of each share		10	10
IDITOR	IS REPORT			10
	ir seperate report of even date.		and the second	
		on beholf of the D		1
	Sd/-	on behalf of the Board Sd/-	PRODUCT TO AN IN	Sd/-
	Assoiciates Akhil Dada Accountants (Chairman)	- Harvinder Chor		wana Gupta
RN : 001	361N DIN No : 02321706	(Managing Direc DIN No : 00129		tor,Company ary & CEO)
V-		100 May 100	DIN N	ary & CFO) 5 : 07144762
ishan M	angawa,		3. 14 Par 51 3.	
No. : 51	13236		State in the second	
ite: 30	.5.2015		State State State	
ace : Gu	urgaon			
*				The section of the
1	and the second se		ALC AND A DESCRIPTION OF	A Property and the
				A CONTRACT OF A

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STANDALONE CASH FLOW STATEMENT FOR THE	YEAR ENDED	31.03.201
Particulars	For the Year ended 31.03.2015 (Amt. in Rs.)	For the Year ended 31.03.2014 (Amt. in Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profits after dividend & tax	8,92,86,001	21,27,93,04
ADJUSTMENTS FOR:		24
i) Depreciation	10,66,20,718	97,381,61
ii) Interest on loans	8,40,66,369	7,98,22,16
iv) Interest received	(44,253,884)	(30,619,15
v)Income Tax/Wealth Tax paid for previous years	13,431,931	71,84,77
vi)Deferred Tax Expenditure	(200,590)	1,52,21,56
vii) Dividend & Dividend Tax	(200,000)	1,02,2 1,00
viii) Income Tax Provision made during the year	4,61,65,181	9,93,40,01
승규가 가장 승규는 것 같은 것 같은 것 같은 것 같아요. 아이들 집에서 물질을 수가 가지 않는 것 같아요. 것이 것이 가지 않는다.	168.653	2,19,51
ix) Gratuity	TO STAND IN COMPANY	
x) Loss on Sale of Fixed Assets	689,891	-1,45,66
xi) Profit on Sale of Shares	(661,016)	
OPERATING PROFIT BEFORE WORKING CAPITAL CHARGES	295,313,253	481,197,88
ADJUSTMENTS FOR	The second second	
i) Trade & Other Receiveables	26,576,217	
	(118,248,139)	52 745 00
ii) Inventories	and the second second second	53,745,09
iii) Loan & advances	(108,182,364)	3,659,38
iv) Current Liabilities	369,140,668	122,196,02
v)Working Capital Borrowing	87,281,457	
	256,567,838	59,061,72
Cash flow from operating Activities	. 551,881,091	540,259,61
Direct Taxes Paid	(112,771,947)	(68,228,271
Net Cash flow from operating Activities	439,109,144	472,031,34
B.CASH FLOW FROM INVESTING ACTIVITES	Distant in the	
i)Purchase of fixed Assets	(173,461,950)	(70,413,526
ii)Loans & Advances	(22,109,556)	128,699,34
1ii) Purchase of Investments	(42,313,399)	(418,211,845
iv) Interest Received	4,935,590	30,619,15
Net Cash from investing activities	(232,949,315)	(329,306,871
C. CASH FLOW FROM FINANCING ACTIVITIES		- Tarter
	(140,742,284)	(27,372,859
i)Receipt/Repayment of Term Loans	(81,969,486)	(80,144,128
ii) Interest Paid on Loans	(01,909,400)	(27,593,060
iii)Dividend & Dividend Tax Paid	(222,711,770)	(135,110,047
Net Cash flow from Financing Activities	(222,111,110)	(135,110,047
Net Increase in Cash or Cash Equivalents	(16,551,941)	7,614,42
	a, University of the	The ALL ST
Opening Cash & Cash Equivalents	47,968,771	40,354,34
Closing Cash & Cash Equivalents	31,416,830	47,968,77
For and on behalf of the	and the second second	and the set
Sd/- Sd/-	S	d/-
For Jain & Assoiciates Akhil Dada Harvinder Chopra Chartered Accountants (Chairman) (Managing Director)		na Gupta Company
FRN : 001361N DIN No : 02321706 DIN No : 00129891	Secretar	y & CFO)
Sd/-	DIN No :	07144762
Krishan Mangawa,		The state
Partner M. No.:: 513236		10 2
Date : 30.5.2015		

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Needilly	and the stand		ly Agro Industries I
Notes on Financial Stateme	ntss for the Ye	ear ended 31st M	larch, 2015
NOTE 1 SHARE CAPITAL		Standalone as at 31st March, 2015	Standalone as at 31st March, 2014
A) AUTHORISED	A REAL PROPERTY AND A REAL PROPERTY A REAL PROPERTY AND A REAL PROPERTY AND A REAL PRO		
27000000 Equity shares of Rs. 10/-each		270,000,000	270,000,00
<ul> <li>B) ISSUED SUBSCRIBED &amp; PAID UP 23584820 Equity Shares of Rs. 10/- each fully called up and paid up.</li> </ul>	West on the	235,848,200	235,848,20
C) Add Forfeited Shares: - 643800 Shares of Rs.10 Each on which Rs.5/- paid up		3,219,000	3,219,00
A CARLES AND A CAR		239,067,200	239,067,20
2. RIGHT OF SHAREHOLDERS		A Contract of the Articles	Section and the
A) Each Shareholder is entitled to one v	vote' per share.		
B) Each Shareholder has the right in pro- respect to share holding.		ion to amount paid up wi	th
C) In the event of winding up, the equity remaining balance of assets, if any, i the paid up equity capital of the com	n proportionate to the	entitled to receive the ir individual shareholdin	g-in
D) There is no change in the Number of end of the Financial year.	f Share outstanding a	t the beginning and at th	e
3. DETAIL OF SHAREHOLDERS HOLDING	MORE THAN 5% SH		
		No. of Shares held	No. of Shares held
1. Mr. Sidhartha Vashishta		5,184,523	5,184,52
2. M/s Soon N Sure Holdings Ltd.		7,891,173	7,891,17
3. Piccadily Hotels (P) Ltd.		3,436.821	3,436,82
	VES & SURPLUS	The second second	
No. No.	Part Martine Party	ante de la composition	
A) CAPITAL RESERVE Capital receipt in pursuance of Sugar Incentive scheme 1993 for repayment of Term	Loans	194,891,714	194,891,71
the number of the second straining of the second	Total (A)	194,891,714	194,891,71
B) SECURITY PREMIUM	a Turkey and the tw	9,721,800	9,721,80
	Total (B)	9,721,800	9,721,80
AN ADALIT & LOSS ACCOUNT	(Otal (D)	5,721,000	3,721,00
C) PROFIT & LOSS ACCOUNT		815,978,310	603,185,26
As Per Last Balance Sheet Net Profit during the year		89286000	21279304
Less : -	and the second second	0020000	
Depreciation reserver due to change in rates	A LAND	13473343	
Proposed Dividend on Equity Share			
Provision for Dividend Tax		The state of the	FILERAL STATE
Closing balance	Total (C)	891790967	81597831
	Total (A+B+C)	1096404481	102059182
want of the state	Contractor and a	an old stand	UNA TOUS IN THE OWNER
	12.74	The second second	AND THE ST
NOTE 3 LONG TERM	BORROWING	a state of the sta	
Secured ,			The same way
A. LOANS & ADVANCES FROM BANKS		and and and	
i) Term Loans From S.D.F.		37585875	47,557,2
Term Loan includes Loan for Cane -475.57 Lacs (Rs. 577.50 lacs) are s second charge on movable property able plant and machinery, machiner accessories and other movable and on second charge against Land, Bu	secured against y including its mov- ry spares, tools and d further secured illding, Plant and		
Machinery, Furniture and Fixtures of ii) Term Loans From P.N.B.	of the company,	1390396	29234

.

	Term Loon In	TOND to The			piccadii
	acquired/formi manufacture o Bhadson, Tehs with Indigenou ments and othe	n PNB for Ethanol Project was see nication of all the moveable/fixed A ng part of Manufacturing Unit/Plan f Ethanol from molasses etc. at Vii il - Indri, Distt Karnal, Haryana a s/ imported Plant & Machinery/Eq er Miscellaneous fixed assets and	ssets t for lage along uip-		
	Village Bhadso	resent & future block of assets and n, Umri - Indri Road, Karnal, Harya	at a lot a		
iii) Oth	er Loans			103800000	
	Other Loan incl by hypothecatic Agreement.	ude Vechicle Loans from banks s on of vechicles under Hire purchas	ecured	Sample .	
iv) Term	Loans From PNB			20200000	·····································
	stocks of Crysta	PNB are secured against first cha of the company and hypothecatio al Sugars Bags, Molases, Bagasse res , Stock in process and book de	n of	20200000	
UnSecu		and the second	TAL (A)	162976271	50480746
	odies Corporate		Start at	a mar a sur	
11 11 1935	a composition	TOT	TAL (B)	1	253,237,809
and the	New York Street me	TOTAL	(A+P)	100070071	
Terms of	f Repayment:	TOTAL	(478)	162976271	, 303,718,555
	Secured Borrow	vings -			
· 1	(a)	SDF Loan-I outstanding Rs. Equal annual installments due	9		
		on 12 October,2015 and Rs (	64.43 Lacs o	ut of such amour	nt has been
	(b)	snown under 'Current Maturit	ties of Long	Term Debts'	
	(0)	SDF Loan-II outstanding Rs. ments commencing	282.29 lacs,	repayable in 8 S	emi-Annual install-
					(C) (C)
		from 02 November,2015 and	Rs. 35.29 la	cs out of such an	(C) (C)
	.(c)	from 02 November,2015 and shown under 'Current Maturit	Rs. 35.29 la ies of Long T	cs out of such an ferm Debts'	nount has been
	.(c)	from 02 November,2015 and shown under 'Current Maturit PNB term loan outstanding Rs.	Rs. 35.29 la ies of Long 1 1038 lacs re	cs out of such an ferm Debts'	nount has been
	.(c) (d)	from 02 November,2015 and shown under 'Current Maturit	Rs. 35.29 la ies of Long 1 1038 lacs re 16.	cs out of such an Ferm Debts' payable in 12 equ	nount has been al quarterly installments
		from 02 November,2015 and shown under 'Current Maturit PNB term loan outstanding Rs. commencing from 08 April,20 PNB term loan outstanding P ments commencing from December	Rs. 35.29 la ies of Long T 1038 lacs re 16. is. 334lacs n 2015 and Rs	cs out of such an Ferm Debts' payable in 12 equ epayable in 20 ec s132 Lac out of s	nount has been al quarterly installments qual quarterly install-
	(d)	from 02 November,2015 and shown under 'Current Maturit PNB term Ioan outstanding Rs. commencing from 08 April,20 PNB term Ioan outstanding R ments commencing from December shown under 'Current Maturiti	Rs. 35.29 la ies of Long T 1038 lacs re 16. is. 334lacs n 2015 and Rs	cs out of such an Ferm Debts' payable in 12 equ epayable in 20 ec s132 Lac out of s	nount has been al quarterly installments qual quarterly install-
		from 02 November,2015 and shown under 'Current Maturit PNB term Ioan outstanding Rs. commencing from 08 April,20 PNB term Ioan outstanding R ments commencing from December shown under 'Current Maturiti Maturity profile of other Ioans	Rs. 35.29 la ies of Long T 1038 lacs re 16. is. 334lacs n 2015 and Rs	cs out of such an Ferm Debts' payable in 12 equ epayable in 20 ec s132 Lac out of s	nount has been al quarterly installments qual quarterly install-
erm Loar	(d) (e) .	from 02 November,2015 and shown under 'Current Maturit PNB term Ioan outstanding Rs. commencing from 08 April,20 PNB term Ioan outstanding R ments commencing from December shown under 'Current Maturiti Maturity profile of other Ioans 2-5 Years	Rs. 35.29 la ies of Long T 1038 lacs re 16. Is. 334lacs n 2015 and Re es of Long T	cs out of such an ferm Debts' payable in 12 equ epayable in 20 ec s132 Lac out of si erm Debts' 1 Year	nount has been al quarterly installments qual quarterly install-
	(d) (e) .	from 02 November,2015 and shown under 'Current Maturit PNB term Ioan outstanding Rs. commencing from 08 April,20 PNB term Ioan outstanding R ments commencing from December shown under 'Current Maturiti Maturity profile of other Ioans 2-5 Years 490526	Rs. 35.29 la ies of Long T 1038 lacs re 16. Is. 334lacs n 2015 and Re es of Long T	cs out of such an ferm Debts' payable in 12 equ epayable in 20 ec s132 Lac out of si erm Debts'	nount has been al quarterly installments qual quarterly install- uch'amount has been
erm Loar	(d) (e) .	from 02 November,2015 and shown under 'Current Maturit PNB term Ioan outstanding Rs. commencing from 08 April,20 PNB term Ioan outstanding P ments commencing from December shown under 'Current Maturiti Maturity profile of other Ioans 2-5 Years 490526 899870	Rs. 35.29 la ies of Long T 1038 lacs re 16. Is. 334lacs n 2015 and Re es of Long T	cs out of such an ferm Debts' payable in 12 equ epayable in 20 ec s132 Lac out of si erm Debts' 1 Year	nount has been al quarterly installments qual quarterly install- uch'amount has been Total
erm Loar	(d) (e) .	from 02 November,2015 and shown under 'Current Maturit PNB term Ioan outstanding Rs. commencing from 08 April,20 PNB term Ioan outstanding R ments commencing from December shown under 'Current Maturiti Maturity profile of other Ioans 2-5 Years 490526	Rs. 35.29 la ies of Long T 1038 lacs re 16. Is. 334lacs n 2015 and Re es of Long T	cs out of such an ferm Debts' payable in 12 equ epayable in 20 ec s132 Lac out of si erm Debts' 1 Year 688745 1329689 one as at 31st	nount has been al quarterly installments qual quarterly install- uch'amount has been Total 1179271 2229759
erm Loar IOTE	(d) (e) .	from 02 November,2015 and shown under 'Current Maturit PNB term Ioan outstanding Rs. commencing from 08 April,20 PNB term Ioan outstanding P ments commencing from December shown under 'Current Maturiti Maturity profile of other Ioans 2-5 Years 490526 899870	Rs. 35.29 la ies of Long T 1038 lacs re 16. Is. 334lacs n 2015 and Re es of Long T	cs out of such an ferm Debts' payable in 12 equ epayable in 20 ec s132 Lac out of si erm Debts' 1 Year 688745 1329889	nount has been al quarterly installments qual quarterly install- uch'amount has been Total 1179271
erm Loar IOTE	(d) (e) . ns from banks ns from NBFC 4 Deferred Tax As	from 02 November,2015 and shown under 'Current Maturit PNB term Ioan outstanding Rs. commencing from 08 April,20 PNB term Ioan outstanding P ments commencing from December shown under 'Current Maturiti Maturity profile of other Ioans 2-5 Years 490526 899870 • DEFERRED TAX	Rs. 35.29 la ies of Long T 1038 lacs re 16. Is. 334lacs n 2015 and Re es of Long T	cs out of such an ferm Debts' payable in 12 equ epayable in 20 ec s132 Lac out of si erm Debts' 1 Year 688745 1329889 one as at 31st March, 2015	nount has been al quarterly installments qual quarterly install- uch'amount has been Total 1179271 2229759 Standalone as at
erm Loar	(d) (e) . ns from banks ns from NBFC 4 Deferred Tax As On Account of D Income Tax Act	from 02 November,2015 and shown under 'Current Maturit PNB term Ioan outstanding Rs. commencing from 08 April,20 PNB term Ioan outstanding P ments commencing from December shown under 'Current Maturiti Maturity profile of other Ioans 2-5 Years 490526 899870 • DEFERRED TAX	Rs. 35.29 la ies of Long T 1038 lacs re 16. Is. 334lacs n 2015 and Re es of Long T	cs out of such an ferm Debts' payable in 12 equ epayable in 20 ec s132 Lac out of si erm Debts' 1 Year 688745 1329689 one as at 31st	nount has been al quarterly installments qual quarterly install- uch'amount has been Total 1179271 2229759 Standalone as at
erm Loar	(d) (e) . ns from banks ns from NBFC 4 Deferred Tax As On Account of D Income Tax Act Deferred Tax Lis	from 02 November,2015 and shown under 'Current Maturit PNB term Ioan outstanding Rs. commencing from 08 April,20 PNB term Ioan outstanding P ments commencing from December shown under 'Current Maturiti Maturity profile of other Ioans 2-5 Years 490526 899870 • DEFERRED TAX sset isallowance under section 43B of ability	Rs. 35.29 la ies of Long T 1038 lacs re 16. Is. 334lacs n 2015 and Re es of Long T	cs out of such an ferm Debts' payable in 12 equ epayable in 20 ec s132 Lac out of si erm Debts' 1 Year 688745 1329889 one as at 31st March, 2015	nount has been al quarterly installments qual quarterly install- uch'amount has been Total 1179271 2229759 Standalone as at 31st March, 2014
erm Loar	(d) (e) . ns from banks ns from NBFC 4 Deferred Tax As On Account of D Income Tax Act Deferred Tax Lit On Account of Ti tion	from 02 November,2015 and shown under 'Current Maturit PNB term Ioan outstanding Rs. commencing from 08 April,20 PNB term Ioan outstanding R ments commencing from December shown under 'Current Maturiti Maturity profile of other Ioans 2-5 Years 490526 899870 DEFERRED TAX Sset isallowance under section 43B of ability ming Difference due to Depricia-	Rs. 35.29 la ies of Long T 1038 lacs re 16. Is. 334lacs n 2015 and Re es of Long T	cs out of such an ferm Debts' payable in 12 equ epayable in 20 ec s132 Lac out of si erm Debts' 1 Year 688745 1329889 one as at 31st March, 2015	nount has been al quarterly installments qual quarterly install- uch'amount has been Total 1179271 2229759 Standalone as at 31st March, 2014
erm Loar IOTE	(d) (e) . Ins from banks is from NBFC 4 Deferred Tax Act Deferred Tax Act Deferred Tax Lit On Account of Ti tion Net Deferred Tax	from 02 November,2015 and shown under 'Current Maturit PNB term Ioan outstanding Rs. commencing from 08 April,20 PNB term Ioan outstanding P ments commencing from December shown under 'Current Maturiti Maturity profile of other Ioans 2-5 Years 490526 899870 DEFERRED TAX sset isallowance under section 43B of ability ming Difference due to Depricia- x Liability (B - A)	Rs. 35.29 la ies of Long 1 1038 lacs re 16. Is. 334lacs n 2015 and Rs es of Long T Standal	cs out of such an ferm Debts' payable in 12 equ epayable in 20 ec s132 Lac out of si erm Debts' 1 Year 688745 1329889 one as at 31st March, 2015 2632823 187741101 185108278	nount has been al quarterly installments qual quarterly install- uch'amount has been Total 1179271 2229759 Standalone as at 31st March, 2014 2,577,509
OTE	(d) (e) . Ins from banks ins from NBFC 4 Deferred Tax As On Account of D Income Tax Act Deferred Tax Lis On Account of Ti tion Net Deferred Tax 5	from 02 November,2015 and shown under 'Current Maturit PNB term Ioan outstanding Rs. commencing from 08 April,20 PNB term Ioan outstanding R ments commencing from December shown under 'Current Maturiti Maturity profile of other Ioans 2-5 Years 490526 899870 DEFERRED TAX Sset isallowance under section 43B of ability ming Difference due to Depricia-	Rs. 35.29 la ies of Long 1 1038 lacs re 16. Is. 334lacs n 2015 and Rs es of Long T Standal	cs out of such an Term Debts' payable in 12 equ epayable in 20 ec s132 Lac out of si erm Debts' 1 Year 688745 1329889 one as at 31st March, 2015 2632823 187741101	nount has been al quarterly installments qual quarterly install- uch'amount has been Total 1179271 2229759 Standalone as at 31st March, 2014 2,577,509 187,886,379
OTE	(d) (e) . Ins from banks ins from NBFC 4 Deferred Tax As On Account of D Income Tax Act Deferred Tax Lis On Account of Ti tion Net Deferred Tax 5	from 02 November,2015 and shown under 'Current Maturit PNB term Ioan outstanding Rs. commencing from 08 April,20 PNB term Ioan outstanding P ments commencing from December shown under 'Current Maturiti Maturity profile of other Ioans 2-5 Years 490526 899870 DEFERRED TAX sset isallowance under section 43B of ability ming Difference due to Depricia- x Liability (B - A)	Rs. 35.29 la ies of Long 1 1038 lacs re 16. Is. 334lacs n 2015 and Rs es of Long T Standal	cs out of such an ferm Debts' payable in 12 equ epayable in 20 ec s132 Lac out of si erm Debts' 1 Year 688745 1329889 one as at 31st March, 2015 2632823 187741101 185108278 one as at 31st	nount has been al quarterly installments qual quarterly install- uch'amount has been Total 1179271 2229759 Standalone as at 31st March, 2014 2,577,509 187,886,379 185,308,870 Standalone as at
OTE	(d) (e) . Ins from banks is from NBFC 4 Deferred Tax As On Account of D Income Tax Act Deferred Tax Lit On Account of Ti tion Net Deferred Tax 5	from 02 November,2015 and shown under 'Current Maturit PNB term Ioan outstanding Rs. commencing from 08 April,20 PNB term Ioan outstanding P ments commencing from December shown under 'Current Maturiti Maturity profile of other Ioans 2-5 Years 490526 899870 DEFERRED TAX sset isallowance under section 43B of ability ming Difference due to Depricia- x Liability (B - A)	Rs. 35.29 la ies of Long 1 1038 lacs re 16. Is. 334lacs n 2015 and Rs es of Long T Standal	cs out of such an ferm Debts' payable in 12 equ epayable in 20 ec s132 Lac out of si erm Debts' 1 Year 688745 1329889 one as at 31st March, 2015 2632823 187741101 185108278 one as at 31st March, 2015	nount has been al quarterly installments qual quarterly install- uch'amount has been Total 1179271 2229759 Standalone as at 31st March, 2014 187,886,379 185,308,870 Standalone as at 31st March, 2014
OTE CURED ROM BAN Sash Crec	(d) (e) . Ins from banks ins from NBFC 4 Deferred Tax Ast On Account of D Income Tax Act Deferred Tax Lit On Account of Ti tion Net Deferred Ta 5 VKS dit A/c Cash Credit account assets namely sto spares relating to	from 02 November,2015 and shown under 'Current Maturit PNB term Ioan outstanding Rs. commencing from 08 April,20 PNB term Ioan outstanding P ments commencing from December shown under 'Current Maturiti Maturity profile of other Ioans 2-5 Years 490526 899870 DEFERRED TAX sset isallowance under section 43B of ability ming Difference due to Depricia- x Liability (B - A) SHORT TERM BORROWING	Rs. 35.29 la ies of Long 1 1038 lacs re 16. is. 334lacs n 2015 and Rs es of Long T Standalo Standalo	cs out of such an ferm Debts' payable in 12 equ epayable in 20 ec s132 Lac out of si erm Debts' 1 Year 688745 1329889 one as at 31st March, 2015 2632823 187741101 185108278 me as at 31st March, 2015 663293988 uture book debts ed & finished go	nount has been al quarterly installments qual quarterly install- uch'amount has been Total 1179271 2229759 Standalone as at 31st March, 2014 2,577,509 187,886,379 185,308,870 Standalone as at 31st March, 2014
OTE CURED COMBAN Cash Crec	(d) (e) . Ins from banks ins from NBFC 4 Deferred Tax As On Account of D Income Tax Act Deferred Tax Lit On Account of Ti tion Net Deferred Ta 5 VKS dit A/c Cash Credit accou assets namely sto spares relating to all other moveable	from 02 November,2015 and shown under 'Current Maturit PNB term Ioan outstanding Rs. commencing from 08 April,20 PNB term Ioan outstanding P ments commencing from December shown under 'Current Maturiti Maturity profile of other Ioans 2-5 Years 490526 899870 DEFERRED TAX Seet isallowance under section 43B of ability ming Difference due to Depricia- x Liability (B - A) SHORT TERM BORROWING	Rs. 35.29 la ies of Long 1 1038 lacs re 16. is. 334lacs n 2015 and Rs es of Long T Standalo Standalo	cs out of such an ferm Debts' payable in 12 equ epayable in 20 ec s132 Lac out of si erm Debts' 1 Year 688745 1329889 one as at 31st March, 2015 2632823 187741101 185108278 me as at 31st March, 2015 663293988 uture book debts ed & finished go	nount has been al quarterly installments qual quarterly install- uch'amount has been Total 1179271 2229759 Standalone as at 31st March, 2014 2,577,509 187,886,379 185,308,870 Standalone as at 31st March, 2014

NOTE	6	TRADE PAYABLE	Standalone as at 31st March, 2015	Standalone as at 31st March, 2014
A.	Sundry Creditor	's 's		9131 march, 2014
1 8	A)	Total outstanding dues of Mi- cro and Small Scale Industrial Enterprises		
	В)	Total outstanding dues of Creditors other than Micro and Small Scale Industrial Enterprises	914687767	543,450,216
		Total	04400	and the only of
NOTE	7	OTHER CURRENT LIABILITIES	914687767	543,450,216
1.5	statutory Expenses	OTHER CORRENT LIABILITIES		
	xpenses Payable	Statistics of the statistics	53174317	53,746,399
	reditor For Capital Goo		11479345	9,642,509
	current Maturities of Lon		49597385	- 42,770,707
			25190009	28566140
	iterest accrued but not o ther Liabilities	aue on borrowings	3682954	1,586,071
7. D	ividend ividend Tax		34832726	53,451,604
		TOTAL	177956736	189763430
NOTE	8	SHORT TERM PROVISION	and the start of the start	
	1. Income Tax	SHORT TERM PROVISION	12 1 Participation	
	Provision y		4616518	1 99,340,016
	2. Dividend		244997	9 2281326
	3. Dividend Tax	一名 法 法 网络 四月 网络		
	4. For Employees Benefit	La Prince Print Print		1. 491. 2
		T	OTAL 4861515	9 101,621,342

123	6	Agro		TT	ies 8	-	-	2	8	<del>4</del>	1	14		t	9		1	-	1					-	-	ba
(Amt. in Rs.)	NOTE 9	W/D value AS ON 31.03.2014		26105761,44	128835000.00		11038/287.59	1039167698.73	4279649.368	14-1220/82	3652874.21	DODRREAD 16	000010 04	0.010000	530429.26	1346199385.12	132110/405.00		10007000	0.0	0.0	0.0		18237293.00	70151692.00	1364436678.12
(Amt.	unb ve i	AS ON 31.03.2015		26105761.44	128835000.00	ADECTALLY AL	40./110/0C01	1002/23543.12	18.1280024 18.1280024	200010-21	14478.29	25672724.86	746437 47	1776940 40	1.2400.01	13/0320340.78	21.0000010101	Star Star	30196446 nn	4847171.41	129287R 00	319843.00		38586336.41	18237293.00	1417114677.19 1
	DEDECTA	TION WRITTEN	BACK	0.0	0.0	00	0.0	0.0	0.0		0.0	627326.89.	265469.00	00	87970£ 80	283763 00			0.0	0:0	0.0	0.0	The start	0.0	0.0	872795.89
	DEPRECIATION	UPTO 31/03/2015		0.0	0.0	75343894.61	742378046 16	887225 13	3823344.10		4970605.87	31382059.99	830028.53	1780832.01	861396036 41	741565738.48	RENEDBOAN ED	20:01:20:20:00	0.0	0.0	0.0	0.0		0.0	0.0	861396036.41
CI07.0.1	TRANSFER	TO OPENING RESERVE		0.0		0.0	16931157.29	0.0	-344751.44	and the fa	333603.76	-3824687,05	-45576.77	423597.42	13473343.20	0.0	A CONTRACTOR	The second secon	0.0	0.0	0.0	0.0	A CONTRACT			134/3343.20
	DEPRECIATION	during the period	~~	0:0		5443569.95	90322520.03	73727.51	633665.94		869988.98	/921042.23	276087.24	10801115.85	106620717.74	97381613.06			0'0	0.0	0.0	0.0	00	0.0	0.0	93781613.06
	DEPRECA-	UPTO 31/03/2014	00	0.0		69900324.67	635124368.85	813497.62	3534429.60	Thomas as	07005704 00	NB: 50/002/2	90.916666	2//118.74	741301975.47	644184125.41	0.0		0.0	0:0	0:0	0.0	00	00	741301075 47	644184125.41
	TOTAL COST AS	31.03.2015	26105761.44	128835000.00	40404 MAIN OF	181014012.25	1825101589.28	5093147.00	6601358.01	ADRENDA +E	REAATART OF	0010010101	00.722220	02.4/1/655	2239051581.30	2087501360.60	The second second	A State of the sta	32126446.00	4847171.41	1292876.00	319843.00	38586336.41	18237293.00	2277637917.71	2105738653.60
	TRASFER/		0.0	0.0	00		0.0	0.0	0.0	2595376.20	14		UU	1170	4341/9/.20	4147392.00			2242.00	33678.00	0.0	0.0	35920.00	85199052.52	4377717.20	89346444.52
	ADDITIONS/ AD ILISTMENTC	during the year	0.0	0.0	726400	+ ronores	LZGRNQNCI	00	00.70718	160573	1360190	00	148250 00	12000044 70	100620041./U	70.777/00071			13891395.0	4880849.4	1292876.0	319843.0	20384963,4	33284654.00	173681605.11	159641876.52
31.03.2015	GHOSS BLOCK	COST ON 01.04.2014	26105761.44	128835000.00	180287612.25	1874000ne7 ED	00.100363710	101/1410000 20000140	10-1005000	7419887.36	56554247,96	1590438.00	3408924.00	2090006738 B0	1065201520 00	00,0001620001			18237293.0	0.0	0.0	0:0	18237293.00	70151691.52	2108334029.80	2035443221.60
PARTICULASSE IS AS ON 31.03.2015	I WILLIAUGUR		LAND	factory building	BUILDING	PLANT & MACHINERV	Building(Office Flat)	FURNITURE &	FIXTURE	OFFICE EQUIPMENT	VECHICLE	TRACTOR	COMPUTER	TOTAL	PREVIOUS YEAR		Canital Work in	Progress	BUILDING UNDER CONSTRUCTION(CHD)	BUILDING UNDER CONSTRUCTION FLATS	Machinery Under Installation E.T.P	Machinery Under Installation (Dryer)	TOTAL	Previous Year .	Grand Total	PHEVIOUS YEAR

Piccadily Agro Industries Ltd

NOTE	10	NON CURRENT INVESTMENT	Standalone as at	Agro Industries L Standalone as a
1)	Investme	nt in Equity Shares	31st March, 2015	31st March, 201
A COL		nt in Associate Companies:	162127686	67,388,36
ale a	A)	Piccadily Sugar and Allied Industries Limited	A. Same	
	16,50,000	nt Rs.1621.28 Lacs (Rs.673.88 Lacs) includes 13,83 Rs.73.88 Lacs(At cost), 60,00,000 Equity Share at 9 shares at Rs. 57.27/- per share for Rs. 947,39 Lac rese Investment are Valued at Cost.	3.871 Equity Shares at Re Rs.10/-per Share for Rs. s (Market Value of Shares	s.5.34/- Per 600.00 Lacs and s is Rs3.79/- Per
		In Equity Shares Of Associate Company Unquoted, Fully Paid up		
	B)	Astin Excavation & Mining Pvt. Ltd.	100000	100.000
		Investmebt Rs. 1.00 Lacs ( Rs. 1.00 Lac) includes 10000 Equity Shares at Rs.	100000	100,000
		10/- Per Share. These Investments are Valued at Cost.		
1	Inves	tment in Subsidiaries Companies:	And the second second	
		Unquoted Fuly Paid Up		<b>来的 14 10 18 1</b> 4 18
	A)	Nirvana Biosys Pvt. Ltd.		
		NIL (85.75 Lacs) Equity Shares @ 0.50 each. (Valued at cost)	- AL	4,287,500
	B)	Clear Vision Media Pvt. Ltd.		
		20 Lacs Equity Shares @ RS 10 each. (Valued at cost)	20000000	20,000,000
		Investments in Equity Shares:		THE REAL PROPERTY
	A)	Good Morning India Media Pvt Ltd 30 Lacs Equity Shares @ RS 10 each.	3000000	a man
	Imanhina	(Valued at cost)	1	A 43 A
		in Debentures, Unquoted:		
	A)	Piccadily Hotels Private Limited		1876 X 2
	Debentures	@ Rs. 100/- Each, Rs 100/- paid up	30000000	282,000,000
194	3).	Debenture - Astin Excavation & Mining Pvt. Ltd.	130000000	130,000,000
		Unsecured Non Convertible Redeemable 13,00,000 Debentures @		
		Rs 100/- Each	14-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-	and a strain
		urrent Investments	and the sectors to	Set Lines
10	)	Advance against Debebture Call Money @ Rs6/-(Piccadily Hotel Pvt Ltd)	and in the second	74,345
C	)	Investment towards Share Application (Clear Vision Media Pvt. Ltd. )	950,000	950,000
D		Advance For Purchase of Shares to PSIDC	Sec. Sec.	94,503,062
	a state of	Share Application - Astin Excavation & Mining Pvt. Ltd.		900,000
TE 1	4	Total	643177686.00	600,203,271
	1	LONG TERM LOAN & ADVANCES		
(\$	Secured Aga arty	ar & Allied Industries Ltd. ainst Plant & Machinery) Related	25000000	25;000,000
	ecurity Dep	osit		S MARTINE !!
		Capital Goods	9292912	4,128,795
- (1	Insecured B	lut Consid-	24095199	7,149,762
		. TOTAL	58388111	36,278,557

NOTE 12	Selection of	INVENTORIES		Standalone as at	Standalone as at
(As per inventories tal ment)	ken ,valued & ce	ertified by the man	age-	515t March, 2015	31st March, 2014
Stores & Sp				State in the state	Meaning and the second
Raw Materia			The second second	34264194	3665801
Work In Pro				8435704	8,644,04
Finished Go		and the state of the		255873423	152,806,496
State State Spin				784065183	766,281,810
	h		TOTAL	100000	Salar and
the state of the	12 12 14 1	and the set	TOTAL	1082638504	964390365
NOTE 13	the Part with	TRADE RECEIVA	BLE	A NEW YORK OF THE REAL	The second second second second
SUNDRY DEBTOR	S(Unsecured Bu	It Considered Goo	od)	1. Contraction of the Party of	
a) debts outstanding	for a period				
exceeding six mon Less than six mon		C. C. A. C. R. A.		16824140	4,082,062
b) Other Debts	ths .			The second second second	4,002,002
b) Other Debis	10. 10 10.	and a second		and the states in the	and a state
			TOTAL	16824140	4,082,062
ALL	14	CASH & BANK	BALANCES	· · · · · · · · · · · · · · · · · · ·	
(a)Cash & Cash Equivalents	No. Al		Non and a set		
Cash in Hand		C IS San A	and the state		
(b)Balance with	A A Com	A STATE OF STATE		12572551	4,607,356
Banks					
in Current Ac-	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				and the second s
ounts		The Case of the	and all the	. 14880701	37,553,686
(c)Other Bank Bal- nces				tion of the last	
	Matruing after			1000000	The shirt of the
	2 Months	TILL THE ST		1200000	1,100,000
	Maturing within 2 Months	A	and Sec.	2030000	4,150,000
	nterest on				1,100,000
	DR			733578	557,729
	A PARTY BAY	LOCI PALANS	TOTAL	31416830	47,968,771
DTE 1		SHORT TERM	LOANS &	Carlos Manager	
LOANS & ADVANCES	and the second s	ADVANCES			
LOANS & ADVANCES			the second second	Call of the second s	1 64 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -
ceived (Unsecured but	considered goo	or for value to be		and the strength	
a the state of the	In Franker Here				Maria St. C.
vance Tax/T.D.S.				19504979	10 505 000
ner Loans & Ad-			and the second and	219044954	13,535,832
nter Unit Balances			10 - Therein	213044304	116,831,737
inter onit baiances	VIELAN HEAT	S	1		
		Strain -	TOTAL	238549933	130,367,569
TE 16		ETAIL OF PER	1110 mar 1	1	and a state of
le of Product	1	ETAIL OF REVE	NUE FROM OP	ERATIONS	and the second second
oss Sales		and the second second		The Long Printer of the	No. of Concession, Name
s: Excise Duty				3498762242	3,819,451,315
and the second			12 4 11 12	57122348	58,878,560
TSALES				3441639894	0.700
	Server 1			0441009894	3,760,572,755
19 St.	A STREET		Contraction of the	2 · · · · · · · · · · · · · · · · · · ·	The second second
MARX PROVING					
		and the second se			and the second s
		N I W I			

NOTE	17	OTHE		Standalone as at 31st March, 2015	Standalone as at 31st March, 2014
Interest Income	Party and	1			0131 march, 2014
Interest Received				44253884	30,619,151
Other non-operative I	ncome				
Misc Income				339229	458,777
Profit on Saleof Share	S			661016	and a market
Baggasse Sale	and the		and the second	2,901,794	the season of
Bottling Charges	STREE.		A LOW DE LAND		4,006,742
Hire Charges				3161400	3,230,700
Excise Duty on Closin	g Stock			184411	3,378,086
Sundry Balance W/off Scrap Sale		and the second second		1848189	Salar Sugara
Scrap Sale				10608007	11,725,510
		a standard	Total	63957929	53,418,966
NOTE	18	COST C		The second	
And I Have Beer		MATERI	AL CONSUMED		and a second second
	Openin	g Stock of Raw Mater	ials	8644042	18,849,355
the state of the second		rchases during the ye	ar	2206671781	2,159,160,970
7.000	Less Cl	osing Stock		-8435704	-8644042
	8 4 m		Total	2206880119	2,169,366,283
Opening Stock	19	CHANGE GOODS, TRADE	S IN FINISHED WIP, STOCK IN	and the second second	
1.401-1	Work In	Progress	The Second	152,806,497	76,441,377
	Finished	d Goods	1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 - 1997 -	766,281,810	891,971,976
			TOTAL 'A'	919,088,307	968,413,353
Closing Stock			and the second second		The second second
先见"后在"。""""		Progress		. 255873423	152,806,496
Salar Salar	Finished	Goods Stock	a second and a second	784065183	766,281,810
the way in the set	e se		TOTAL 'B'	1039938607	919,088,306
		· · · · · · · · · · · · · · · · · · ·	TOTAL (A - B)	(120850300)	49,325,047
NOTE	20	EMPLOYEE BENE EXPENSES	FIT		And the second second
alaries				79061687	89770613
contribution to Provide	nt Fund 8	Other Funds		1255643	970,585
etrenchment &	See.				979,800
ompansation	1.8			1. Sparter	a letter and a
taff Welfare		The second second		2639014	2,977,540
11591			TOTAL	82956344.00	94698538.00
IOTE	21	FINANCE COST			A COLOR
nterest Expense	-		and the second second		A COMPANY OF A COMPANY
terest		and the second second		Spielanter Carl	
				84066369	79,822,169
ther Borrowing Cost				and the second	
ank Charges	and in the	The for the state of the		5496644	3,665,900
	ar gra	States and States	TOTAL	89563013	83,488,069
		and the second se		A REAL PROPERTY AND A REAL PROPERTY.	

NOTE	22	DETAIL OF OTHER EXPENSES			Standalone as at 31st March, 2014
Manufacturing Expenses		Protection of College			CONTRACT OF
Chemicals, Oil & Lubricants				45072198	42,979,138
Power & Fuel				101621985	101,765,385
Packing Material	1.			581258875	542,938,296
Electricals Repair				4620753	4,352,789
Plant & Machinery Repair		24 建筑学校 24 人名		60576638	60,350,344
Loading & Unloading				2042460	2,522,376
Excise Duty				. 5768296	8,140,543
Cane Devlopment Expenses		and the second second	1. C. N. C.	1095030	1,569,890
Electricity & Water Charges				8946367	6,382,456
Environmental & ETP Exp				1750652	3,913,452
Packing Material - IMFL	REAL			5540414	2,633
			Total A	768293668	774,917,302
Selling Expenses		THINKING STR			
Commission				3472260	4,518,140
Loading Unloading		TE STE		2,031,344	1,423,876
Transport & Handling		A CONTRACTOR		136558140	137,425,932
Advertisement				82,136	668,195
And		CANADA CONTRACT	Total B	142143880	144,036,143
Adminstrative & Other Expenses Rent		- 10 - 10 - 10 - 10 - 10 - 10 - 10 - 10		15013758	9,355,264
Lease Rent/Hire Charges				655705	812,604
Insurance			N State	. 2471184	1,804,814
Fee & taxes		a the Way of the state	2	17349385	14,672,752
Service Tax		a tatus		1853899	970,707
Professional Charges				8283776	2,897,870
Running & Maintenance of Vehicle			(Bella Signal	4943834	4,306,544
Postage & Telephone ex-		P.M.T.	1997 - 1997 -	1457441	1,323,121
Payments to Auditor					N. S. Martine and
Audit Fee				- 100000	100,000
Tax Audit Fees				25000	25,000
Directors Remuneration	1. 18.1	the sector of the sector		10406700	11,026,800
Corporate Social Responsibility Expenditure				5,691,500	NR NE SHOULD BE
Donation			The set		3,700
Printing, Stationery & publishing		The State of the		774918	637,911
Traveiling & Conveyance		in an multiple the train		-	
Director				310955	390,384
Others				4906454	2,277,798
Repair & Maintenance					Ele Stanoa
Building			HE ST	997609	1,794,050
Others		The second second		4836470	11,327,695
Sundry Balance W/off		N. BRINE TOP		R. A. W. BUT	2,155,932
Loss on Sale of Fixed Assets		and the second		689891	145,669
Sales Promotion	-			539680	210,709
医机器 一些声化的		and the second second	Total C	81307859	. 66,239,324
		Grand Total (A+B+C)		991745407	985,192,769
piccad		and the second		Piccadily A	gro Industries I
-------------------	---	---	---------------------------------------	---	---------------------------------
NOTE	23	CONTINGENT LIABILITIES		standalone as at 31 st march 2015	standalone as at 31 st march
a)	In respect of unasses Tax,	sed cases of Income Tax, Sale	S	march 2015	2014
	Excise Duty & Service	Tay	ALL STREET	and attende	L. In Astron
b)	Estimated amount of d	count and not provided for (ne	ŧ.	NIL NIL	NII
NOTE	24	REMUNRATION PAIL TO DIRECTORS	)		Rs. In Lacs
		Managing Director	The second second	14/1-1	A CARE CARE
Financial /ear		2014-15	2013-14	Whole - Time [ 2014-15	Director 2013-14
1. Salary		100.0			
2. Rent		102.0	102.0	2.07	5.87
	and the second second second	A DECEMBER OF	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		2.40
T ET AL		102.0	.102.0	2.07	8.27
he Remu	ineration to Directors is paid	in accordance with Part II of S	a Star William		
OTE	25	DISCLOSURE AS	chedule V of C		
		PER AS-17 SEGMENT REPORTING			Rs. In Lacs
	PARTICULARS		Sugar D	istillery	Total
	Sales & Other Income		10000		
	Less: Inter Segment Rev	venue	12060	22996	35056
	Total Revenue	No of the second second	1383	-	1383
	Profit before Interest, De	preciation & Taxation	-1543	22996	*33673
	Depreciation	A summer of the second s	269	4937 797	3394
	Profit After Depreciation	Barris and I and	-1812	4140	1066
	Interest Expenses	Street and the REPORT	821	20	2327
	Profit Before Tax	A PLATE AND ADDREED VIEW	-2633	4120	1487
	Wealth Tax				15
	Income/ Sales Tax (Previ	ous Years)	No. of the party		119
	Deferred Tax Provision for Tax				-2
	Provision for Taxation Profit After Tax (PAT)	Stand Stand Stand			462
	Provision For Dividend	WHEN IN THE STATE			893
1.1	Provision for Dividend Tax	Ros and the	gen and	Vale - And	
	Net Profit			REAL PROPERTY	
0			ALL ALL		. 893
	er information ment Assets				. M. 14
	ment Liabilities		16118	18763	34881
	ital Employed	the second second second	14197	3849	18046
	tal Expenditure Depreciation	debited	1921	14914	16836
to the	e Statement of Profit & Loss	Conted	. 269	797	1066
s:		The Real Property of the			a Constant
The The	Company has identified Busi reportable business Segmen	ness Segments as primary Set ts are "Sugar" and "Distillery".	gments.		
inet	ype of products in each busi	ness segments are as under			
Suga	r : Sugar, Molasses and Bag ery: Liquor &	gasse			E 168 16 1
Malt	ALL AND				
Inter-	divisional transfers have bee	n valued at prevailing market p	price.		
rifere	is no unallocated amount of	revenue /expenses	AND THE REPORT OF		
The C	ompany is also converting re	esin in to pet bottle, which is ex separate segment is reported	clusively use	for Liquor which	h is taken

NOT	E 26	PAYABLES & RECEIVABLES		IV
Bala	nce of certain sundry det	tore loans & advances (incl. "	Carlos and St	STE STORY
are in of suc	process of confirmation ch reconcilliation would n	ofors, loans & advances (including capital advances) /reconcilliation. The management is of the opinion to ot be material.	hat adjustment, if a	ar liabilities ny, arising ou
	27	ADVANCES RECOVERABLE	A CONTRACTOR	and the second
In the	e opinion of the Board, th	e current accoto loone and adua	ataly of the yelling	
reaso	nably necessary."	and provision for known lightings is adequ	late and not in exce	ated, if real- ess of amount
NOTE	28	DISCLOSURE AS PER AS-20 EARNING P	PER standalone as at 31 st	standalone
Y.	A Real Providence	THE THE THE AND A THE ATTACK	march 2015	as at 31 st march 2014
	Profit During the Year	(In Rs.)	89286000	212793047
TSE	No. of Shares		23,584,820	23,584,820
	Face Value (In Rs.)		10	10
NOTE	Basic/Diluted Earning		3.79	9.02
NOTE	And the second state of th	DISCLOSURE AS PER AS-18 RELATED PARTY	ATT OF A	(in lacs)
-	(a) List of Related Par	ties and Relationships:	2.12 - 1.35.2	7
	A. Key Management F	ersonnel - Director	*	CHARLE A
1.1.1	Sh. Harvinder Cho			
	B. Subsidiary Company			
	Clearvision Media I	Private Limited	100000000	
	C. Associate Company		The second second	
-	Piccadily Sugar and All Astin Excavation & Min	ied Industries Limited		
	D, Others:		And the second second	
	Piccadily Hotels Private			
	(b) Related Party Trans	actions:		
		Interest Income:		
31 41	a Charles and A	Piccadily Sugar and Allied Industries Limited	27	
	F	Piccadily Hotels Private Limited	410	24
140		Office Rent Expense:	437	250 274
	- Faire P	Piccadily Hotels Private Limited	12	
	Station of the State		12	13
Remu	ineration of Directors has	been disclosed in the Note No. 24	12	,10
IOTE	30	FOREIGN EXCHANGE TRANSACTION		
			Contra to	-
	(a) Value of imports cal pany during	culated on CIF basis by the com-	(in lacs)	(in lacs)
	the financial year in resp	pect of :		75.08.45
		1. Raw Materials	NIL	NUL 1
		2. Components and Spare Parts	NIL	NIL
		3. Capital Goods	376	NIL
	(b) Expenditure in Fore	ign Travelling		. 76
	.(c) Earning in Foreign	Currency	NIL	a NIL
Sec.	The Part of the Artes of		NIL	NIL
OTE	31	MICRO SMALL AND MEDIUM ENTERPRISES	DEVEL ODMENT	
	The company has not re dium Enterprises Act 200	ceived intimation from suppliers regarding the status of and hence disclosures if any, relating to amounts and interest paid/payable ac for the status	Provide the state of the state of the	A DESCRIPTION OF A DESC
DTE	together with Developme	ent interest paid/payable as required under the said, REGROUPING OF FIGURES	Act have not been	ear end given.
	The previous year figure	s have been recently	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	2 July 1 and
	comparison, with Schedu	es have been recast/ regrouped whenever considere de III.	id necessary to faci	litate
TÉ	33	SIGNIFICANT ACCONTING POLICIES		
3000	BASIS OF PREPARATION	OF FINANCIAL STATEMENTS	THE REAL PROPERTY.	
	India. The Company has p ing Standards, notified un Companies (Accounts) But	have been prepared in accordance with generally acc repared these financial statements to comply in all mate der section 133 of the Companies Act, 2013 read tog les 2014. The financial statements have been prepared in the accounting policies in the section of the section of the large policy of the section	ether with paragraph	Account-
			and the second sec	and the second second

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	89 A B	1251	/ME	STP.	
<b>HER</b>	22.56	1000	6121	39	

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USE OF ESTIMATES 2 Piccadily Agro Industries Ltd. USE OF ESTIMATES The preparation of financial statements in conformity with Accounting Principles generally accepted in India. requires judgements, estimates and assumptions to be made that affect the reported amount of assets and li-abilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised. Fixed Assets & Depreciation Due to application of schedule II to the Companies Act, 2013 with effect from April 1, 2014, the management has re-estimated useful life and residual values of all its fixed assets and determined separate useful life for each major asset, if they have useful life i.e. materially different from that of remaining asset. The management believes asset. If asset has zero remaining useful life on the date of Schedule II becoming effective, i.e. April 01, 2014, its carrying amount, after retaining any residual value, is charged to the opening balance of retained earning. The their remaining useful life. Upto March 2014, the assets are depreciated on Straight Line Method as per Schedule XIV of the Companies Act, 1956 3 4 Raw Material At cost on FIFO basis Work in Process At estimated cost including expenses attrib-utable to production on percentage comple-tion basis/ Net Realizable value, whichever **Finished Goods** At weighted average cost/net realizable val-ue which ever is low, including Excise duty and all expenses attributable to production. By Products At Net realisable value inclusive of Excise Duty. Stores and spares Stores and spares AT Cost FOREIGN CURRENCY TRANSACTIONS a. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction. b. Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of date of the contract is recognised as exchange difference. c. Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Statement of Profit and Loss. 5 6 Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Long-term investments are stated at cost. RECOGNITION OF INCOME AND EXPENDITURE Sale are recognised whe goods are supplied and are recorded net of rebates and sale tax but inclusive of excise duty. Expenses are accounted for on accrual basis. CURRENT & DEFERRED TAX' Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that tion or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available except that deferred tax assets, in case there are unabsorbed deprecia-tealise the same. Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or sub-stantively enacted by the Balance Sheet date. stantively enacted by the Balance Sheet date. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. CORPORATE SOCIAL RESPONSIBILITY (CSR) CORPORATE SOCIAL RESPONSIBILITY (CSR) In accordance with the clarification issued by the Institute of Chartered Accountants of India, vide FAQ's on the provisions of CSR applicability under the Companies Act, 2013, the Company has adopted the policy to charge CSR expenditure incurred as an appropriation of profit with effect from April 01, 2014. Accounting policies not specifically referred to are in consistent with generally accepted accounting principles. AUDITORS REPORT As per our seperate report of even date. For and on behalf of the Board For Jain & Assoiciates Chartered Accountants FRN : 001361N Sd/ Akhil Dada Sd/-Harvinder Chopra (Managing Director) DIN No: 00129891 Sd/-(Chairman) DIN No : 02321706 Bhawana Gupta (Director, Company Secretary & CFO) DIN No : 07144762 Sd/-Krishan Mangawa, M. No. : 513236 Date : 30.5.2015 Date : 30.5.20.1 Place : Gurgaon

Piccadily Agro Industries Ltd.

# CONSOLIDATED FINANCIAL STATEMENTS & NOTES

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# INDEPENDENT AUDITORS' REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

### To the Board of Directors of M/s Piccadily Agro Industries Limited

We have audited the accompanying consolidated financial statements of M/s Piccadily Agro Industries Limited ('the Company') and subsidiaries which comprise the consolidated Balance Sheet as at 31st March, 2015, the consolidated statements of Profit & Loss and consolidated Cash Flow Statements for the year then ended, and a summary of Significant Accounting Policies and other explanatory information.

### Management's Responsibility for the Consolidated Financial Statements

The Management is responsible for the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatements whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standard on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedure selected depends on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statement, whether due to fraud or error. In making those risks assessments, the auditor considers internal control relevant to the Company's preparation and presentation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the company has in place adequate internal financial controls systems over the financial reporting and the operating effectiveness of such controls. An audit also include evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the consolidated financial statement.

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

#### Opinion.

In our opinion, and to the best of our information, and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair viewsin conformity with the accounting principles generally accepted in India:

(a) In the case of the Consolidated Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
(b) In the case of the Consolidated Statement of Profit and Loss, of the Profit of the year ended on that date; and
(c) In the case of Consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

FOR JAIN & ASSOCIATES CHARTERED ACCOUNTANTS (Regd No.:001361N) Sd/-(KRISHAN MANGAWA) PARTNER Membership No.513236

piccadilly

PLACE: GURGAON DATE: 30.05.2015

	CONSO	IDATED BALANCE	SHEET AS	ON 31ST MARC	H. 2015
10			and and a second		(Amt. In Rs
S No.	Particulars	moure, inte	Note	Consolidated as at 31st March, 2015	
L	EQUITY AND L	IABILITIES	A State of the		31st March, 2014
	(1) Shareholde	r's funds	REAL REAL		
		(a) Share Capital	1 1	239067200	239,067,200
		(b) Reserves & Surplus (c) Capital Reservers on Consolidation	2	1096366232 2990245	1,020,591,824
	(2) Non- current				
		(a) Long-term borrowing	s 3	100070071	Sur Print in
		(b) Deferred tax liabilities	125 Mar 0 a 2 at	162976271	303,718,555
		(Net)		185,108,278	185,308,869
	(3) Current Liab	ilities			
	State of the	(a) Short term borrowing	s 5	663293988	564,205,837
		(b) Trade Payables	6	914687767	543,450,216
		(c) Other current liabilities	5 7	178012916	189,804,545
		(d) Short term provisions	8	48615160	101,621,342
	unes a series of the	Total	TOTAL	3491118056	3,147,768,389
П.	ASSETS			A CONTRACTOR OF	Section 2
	(1) Non-Current	assets		· · · · · · · · · · · · · · · · · · ·	
		(a) Fixed assets	States and		e no rexe
		(i) Tangible assets	Alexander Mark		
	Person Contract	Gross block	9	2,240,481,548	2,104,723,175
		Less:Depreciation		860,523,241	741,301,975
	Sector And	Net Block		1,379,958,307	1,363,421,200
		(ii) Intangible assets		and the second	
		Goodwill on consilidation		1,05622395	1,563,918
12 2		(iii) Capital Work in Progres	SS	38,586,336	18,237,293
		(b) Non-current investment	s 10	521159454	. 579,253,271
		(c) Long Term Loan & Advances	11	58388111	36,278,557
	2) Current asset			「「「「「「「「」」	
80 N		(a) Inventories		1. 2 × 3 1 1	
	State of the second second	(b) Trade receivables	12	1082638504	964,390,365
		(c) Cash & Bank Balances	13	32615987	4,082,062
		(d) Short term loans at advances	14. nd 15	31902272 240246690	48,477,897 132,063,826
	18	- Total	TOTAL	Cloud and	5 M
UTIU	Financial Stateme SREPORT seprate report of	nts and Significant Accounting	Policies.	3491118056	3,147,768,389
	Sec. 20	For and on beh	alf of the Board		au Care a sub-
Jain & artered N : 0013	Assoiciates Accountants - 861N	Sd/- Akhil Dada (Chairman) (I	Sd/- Harvinder Chopra Managing Directo DIN No : 0012989	r) Bhaw (Direct	Sd/- vana Gupta or,Company ury & CFO)
tner No. : 51 e : 30.				DIN No	07144762

Piccadily	Agro	Industries	Lte
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d. miccadilly CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015 (Amt. In Rs) S No. Note Consolidated as at Consolidated as at 31 st march 2015 31st March, 2014 J. Revenue from operations 16 3441639894 3,760,572,755 П. Other Income 17 63957929 53,418,966 III. Total Revenue 3505597823 3,813,991,721 IV. Expenses: Cost of materials consumed 18 2206880119 2,169,366,283 Change in F.G, WIP, and Stock-in-Trade 19 (120850300)49,325,047 Employee Benefit Expenses 20 82956344 94,698,538 Finance costs 21 89563013 83,488,069 Depreciation and amortization expense 8 106620718 97,381,613 Other expenses 22 991783656 985, 192, 769 Total expenses 3356953550 3,479,452,319 V. Profit before exceptional and extraordinary items and tax 148644273 334,539,402 VI. Exceptional items Previous year Expenses Profit before extraordinary items and VII. tax VIII. Extraordinary Items Provision for the obsolete stock IX. Profit before tax 148644273 334,539,402 X Tax expense: (1) Current tax 46165181 99,340,016 (2) Deferred tax (200590) 15,221,562 Income tax of Previous Year 11928816 5;712,777 Sale Tax of Previous Year Wealth Tax of Previous Year 1503115 1,472,000 Deferred tax assets XI. Profit (Loss) for the period from 89247751 212,793,047 continuing operations Profit (Loss) for the period from XII. discontinuing operations XIII. Tax expense of discontinuing operations XIV. Profit (Loss) from Discontinuing operations (after tax) XV. Profit (Loss) for the period 89247751 212,793,047 XVI. Earnings per equity share: Basic /Diluted 4 9 Nominal Value of each share 10 10 Notes on Financial Statements and Significant Accounting Policies. AUDITIORS REPORT For and on behalf of the Board Sd/-Harvinder Chopra (Managing Director) 706 DIN No : 00129891 Sd/-Akhil Dada (Chairman) DIN No : 02321706 Sd/-For Jain & Assoiciates Chartered Accountants FRN: 001361N Sd/-Bhawana Gupta (Director,Company Secretary & CFO) DIN No : 07144762 Sd/-Krishan Mangawa, Partner M. No. : 513236. Date : 30.5.2015 Place : Gurgaon

CONSOLIDATED CASH FLOW STATEMENT FC	P THE VEAD	cadily Agro Industries
Particulars	For the	
The state of the s	Year ended	For the
「たく」が強い、意思していた。「ない」であっていた。	31.03.2015	Year ended
the second s		31.03.2014
A. CASH FLOW FROM OPERATING ACTIVITIES	(Amt. in Rs.)	(Amt. in Rs.)
Net Profits after dividend & tax	8,92,47,751	
ADJUSTMENTS FOR:	0,52,47,751	21,27,93,047
i) Depreciation	10,66,20,718	
ii) Interest on loans	8,40,66,369	9,73,81,613
iv) Interest received	(44,253,884)	7,98,22,169
v)Income Tax/Wealth Tax paid for previous years	13,431,931	(30,619,151)
vi)Deterred Tax Expenditure	(200,590)	71,84,777
vii) Dividend & Dividend Tax	(200,590)	1,52,21,562
viii)Income Tax Provision made during the year	4,61,65,181	
IX) Gratuity	168,653	9,93,40,016
x) Loss on Sale of Fixed Assets		2,19,519
xi) Profit on Sale of Shares	689,891	-1,45,669
OPERATING PROFIT BEFORE WORKING CAPITAL CHARGES	(661,016) 295,275,003	
	295,275,003	481,197,883
ADJUSTMENTS FOR:		
i) Trade & Other Receiveables	. 10,784,369	S
ii) Inventories		
iii) Loan & advances	(118,248,139)	53,745,091
iv) Current Liabilities	(108,182,864)	3,651,354
v)Working Capital Borrowing	369,140,668	122,176,644
	87,296,522	(120,538,771)
Cash flow from operating Activities	240,790,556	59,034,318
Direct Taxes Paid	536,065,560	540,232,201
Net Cash flow from operating Activities	(112,771,947)	(68,228,271)
	423,293,613	472,003,930
B.CASH FLOW FROM INVESTING ACTIVITES		
i)Purchase of fixed Assets	(157 070 400)	
ii)Loans & Advances	(157,670,103)	(71,645,432)
iii) Net Purchase of Investments	(22,109,556)	128,699,349
iv) Interest Received	(42,313,399)	(417,361,845)
Net Cash from investing activities	4,935,590	30,619,151
	(217,157,468)	(329,688,777)
C. CASH FLOW FROM FINANCING ACTIVITIES		The state of the second
Heceipt/Repayment of Term Loans	(140 740 004)	and the second second
i) Interest Paid on Loans	(140,742,284)	(27,372,860)
i)Dividend & Dividend Tax Paid	(81,969,486)	(80,144,128)
let Cash flow from Financing Activities		(27,593,060)
A DATE THE ATT A DOMESTIC AND A DATE OF A	(222,711,770)*	(135,110,048)
let Increase in Cash or Cash Equivalents	(10 E75 000)	and the state
Printing to the second s	(16,575,625)	7,205,105
pening Cash & Cash Equivalents	49 477 007	with the way of a star
losing Cash & Cash Equivalents	48,477,897	41,272,792
DITIORS REPORT	31,902,272	48,477,897
per our seprate report of even date		A CONTRACTOR OF A
Server all and the server and the se		and set of the set of the set of the
Sd/ For and on behalf o	f the Board	
Jain & Assolciates Akhil Dada Hanvinder Chara		Sd/-
VIGNAGING Direct	tor) (Dire	awana Gupta ctor,Company
Dill No : 001298	91 Secre	tary & CFO)
han Mangawa Partner, M. No Etgopo	DIN N	lo:07144762
e : Gurgaon		Store State 1 (Store St

\*

1 200	Notes on Financial Staten	entss for the Year	ended 31st Marc	ch, 2015
			North Land Star	(Amt. In Rs)
NOTE	1 - SHARE CAPITA	L Contraction	Consolidated as at 31st March, 2015	Consolidated as at 31st March, 2014
A) AU	THORISED	and the second	on all hours and	ACTION PROPERTY
270	00000 Equity shares of Rs. 10/-each	-	270,000,000	270,000,000
B) ISS	UED SUBSCRIBED & PAID UP		235,848,200	235,848,200
235	34820 Equity Shares of Rs. 10/- each			- parte installand
fully	called up and paid up.			State of the state
C) Add	Forfeited Shares: -	and the second	3,219,000	3,219,000
643	300 Shares of Rs.10 Each on			
whic	h Rs.5/- paid up			Contration and
		Total	239,067,200	239,067,200
2.	RIGHT OF SHAREHOLDERS			
A)	Each Shareholder is entitled to or	ne vote per share.		
B)	Each Shareholder has the right in tion to amount paid up with respect to share holding.	profit/surplus in propor-		The states of
C)	In the event of winding up, the eq be entitled to receive the remaining balance of assets, if ar their individual shareholding in the paid up equity capital of the c	y, in proportionate to		
D)	There is no change in the Numbe at the beginning and at the end of the Financial year.	r of Share outstanding		- Berley
3. DE	TAIL OF SHAREHOLDERS HOLDIN	G MORE THAN 5% SHA	RES	to Son - Stander
-			No. of Shares held	No. of Shares held
N. 7.	1. Mr. Siddhartha Vashishta	The Real Men	5,184,523	5,184,523
	2. M/s Soon N Sure Holdings Ltd.		7,891,173	7,891,173
1.1	3. Piccadily Hotels (P) Ltd.	The and a sharpen with	3,436,821	3,436,821
lote	2 Reserves & Surp	us		
capital re	al Reserve eceipt in pursuance of Sugar Incentiv nt of Term Loans	e scheme 1993 for	194891714	194891714
	Total (A)		194891714	194891714
3) Secu	ity Premium	Real Property and the second second	9721800	9721800
12. 12	Total (B)	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	9721800	9721800
	TT & LOSS ACCOUNT Last Balance Sheet		815978310	803185262
let Profi	t during the year		89247751	212793047
	ent for Depriciation	A CALLER AND A CALL	13473343	
		and the second se		
	Balance Total (C)	And I have been shared as a second	891752718	815978310

NOTE	3	LONG TERM DOOR	01111110		cadily Agro Industries
0	L UNICOM	LONG TERM BORR	OWING	Consolidated as at 31st March, 2015	
Secureo			A CONTRACTOR	0131 march, 2015	31st March, 2014
A. LOAN	oans From	NCES FROM BANKS			
i ienni				37585875	47,557,25
		m Loan includes Loan for Cane . 475.57 Lacs (Rs. 577.50 lacs)			11,007,20
Ser and	aya	and second charge on moush	A PARAMANA AND A	THE ME HA WH	a la contra de la co
	chi	nerv spares tools and access	chinery, ma-		
	1110	TUDIC and TUTTIEF Secured on a	accord - to a start	the strain and	A State of the second
		ainst Land, Building, Plant and M niture and Fixtures of the comp			
ii) Other	Loans	and a man do of the comp	any.	a in the set of	
	Oth	er Loan include Vechicle Loans	s from banks	1390396	2923496
it is a	000	ured by hypothecation of vechic purchase Agreement.	les under		
iii) Term L	oans From	PNB		a set of the	
	Tern	n Loan from PNB are secured a	igainst first	103800000	
					- 14 · · · · · · · · · · · · · · · · · ·
	Mola	ases, Bagasse, Riss and Stores	Friday Participation of the	the state of the state	s was in a give in
A Torm I	OIUC	a in process and book debts	opaies,		
-) iem L	oans From F		a line have	20200000	
i shi s	Oricary	Loan from PNB are secured as ge on block assets of the compa	gainst first	· 如 45 · · · · · · · · · · · · · · · · · ·	
「市長」	perso	onal guarantee of promoters.	any and		
InSecured	1 104 10		Total (A)	162976271	50,480,746
122 - 12 P. T. 1 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 -	es Corporate	e a series and a series of the		and the state of the	00,100,740
	A straight	Manager - Second Robert	Trading to	Banding Fe -	253,237,809
	的性心。	A STATE STATE	Total (B)		253,237,809
erms of R	epayment:		Total (A+B)	162976271	303,718,555
	Secu	red Borrowings -		1. Store 31.	Non Street Street
	(a)	SDF Loan-I outstanding due on 12 October,2015	Rs. 193.28lacs	renavable in 9 Equal	All Address and the second
00.131.5		due on 12 October,2015 shown under 'Current Ma	and Rs 64.43 L	acs out of such amoun	it has been
	(b)		turned of Long	renn Debts	and the state
	(0)	SDF Loan-II outstanding commencing from 02 Nov	Rs. 282.29 lacs	, repayable in 8 Semi-	Annual installments
		commencing from 02 Nov been shown under 'Curre	nt Maturities of	Long Term Debts'	such amount has
	.(c)	PNB term loan outstandin	Re 1029 100	ropouchis is do	Mary Contraction of the
			ACCOUNT OF A COUNT OF A	Manual States and States	and the second sec
	(d)	PNB term loan outstandin	De pour	epavable in 20 equal	Wartorh installer
		commencing from Decem shown under 'Current Mat	ber 2015 and R	s132 Lac out of such a	mount has been
	(e)		Long I	enn Debis	
K		Maturity profile of other loa Term Loans from banks	ans 2-5	Years	1 Year Total
		Term Loans from NBFC		490,526	688745 1179271
TE	4	DEFERRED TAX		899.870	1329889 2229759
19635	Deferred	Tax Asset			State of the state of the
		On Account of Disallowance	Undersee		AND AND AND AND
		1011 43B of Income Tax Act		2632823	2,577,509
1.2.3		On Account of Carried Forwa	Ird Losses		- 18 ST
		Total:	1 24 26 20	1	and the second of
	Deferred	Tay Link III			- Part and the
-	Deletted	Tax Liability			and the second second
		On Account of Timing Different Depriciation	nce due to	187741101	187,886,378
	1	Net Deferred Tax Liability (B -	A)	185108278	The last of the last
				1001118278	195 200 000
4	and a start				185,308,869

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NOTE	5	SHORT TERM BORROWING		blidated as at march 2015	Consolidated as at 31st March, 2014
SECURED	43.3		1 1.20	AN 160 19 34	Calendar Magra
FROM BAN	IKS	an standed the second second second			
Cash Credit	A/c +	and the second state of the second		663293988	564,205,837
		redit accounts are secured by first charge		Alles Alle all an	And the Contraction
	rent as process spares i Store & all other secured	ent & future book debts, whole of cur- sets namely stock of raw material, stock in s,semi finished & finished goods, stores an relating to plant & machinery(consumable spares) bills receivable and book debts an r moveable both present & future & further d by third charge on fixed assets of the con	d		
	pany a	nd personally guranteed by promoters.	ALC: NOT	663293988	564,205,837
NOTE	6	TRADE PAYABLE		1	a dube la se
	Cueda	Conditions	1918 TH AL		
Α.	A)	y Creditors Total outstanding dues of Micro and Small Scale Industrial Enterprises		AND THE REAL PROPERTY OF	
	B)	Total outstanding dues of Creditors other than Micro and Small	1	914687767	4543,450,216
10 200		Scale Industrial Enterprises		and the state of the	and the second
1		the second second second second		914687767	543,450,216
			1		Der Der St
NOTE	7	OTHER CURRENT LIABILITIES	A CONT	53202407	53,749,424
and the second s	tory Expense			11507435	9,680,599
	nses Payabl tor For Capit			49597385	42,770,707
	and the second se	s of Long Term Debts.		25190009	28,566,140
		but not due on borrowings		3682954	1586071
	Liabilities			34832726	53,451,604
8. Divide	end Tax	TOTAL:-		178012916	189,804,545
NOTE 8		SHORT TERM PROVISION	Contraction of the second	andalone as at	Consolidated as at
	. Income Tax	Provicion	31	st march 2015 46165181	31st March, 2014 99,340,016
	. For Employe		ingen inge	2449979	2,281,326
1. 1. 2	. Tor Employe			A REAL PROPERTY OF THE	
	Cree in set	ТО	TAL : -	48615160	101,621,342
TENANDA.	224		n. Ene	initian -	570 570
х я. 				The search of the	
				Toma to	
				No.	
	1			Walt and be	
	1				

	the second and the second s	and the state of the state	50		TOTOCHICANE DALANCE SHEET AS 31.3.2015		LI AU G	.3.2015	10	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	(Amt. in Rs.)
PARTICULAR	GROSS BLOCK AT	ADDITIONS	TRASFERV	TOTAL COST AS	DEPRECATION	DEDBECIATION	TOANOEED	Arnhousen			Note '9'
	COST ON .	ADUUSTMENTS	SALE.	31.03.2015	UPTO 31/03/0014	during the nariout	TO OBENING	UEPHECIALION	DEPRECIATION	W/D Vatue	W/D value
	01.04.2014	during the year	1.000	ALL STATES		mund sin Rium	IN OFENING	UP 10 31/03/2015	WRITTEN BACK	AS ON	ASON
LAND	26105761 44	00	00	-		E Partie	HESEHVE	State of the state	なると見た	31.03.2015	31.03.2014
AND(Other than factory building )	128835000.00	0.0	0.0		0.0	0.0	0.0	00 .	0:0	26105761.44	26105761.44
BUILDING	180287612.25	On MARKET	100	N0:0000001	0.0	0:0	0.0	0.0	0.0	128835000.00	128835000.00
PLANT & MACHINERY	ACT ANDORE TO A	00:00+021	nn	181014012.25	69900324.67	5443569.95	0.0	75343894.61	0.0	105670117.64	110387387 50
Building(Office Flat)	00.1003624101 00.7515003	0// 179809991	0.0	1825101589.28	635124368.85	90322520.03	16931157.29	742378046146	0.0	1082723543.12	1039167698.73
FURNITURE & FIXTURE	10.111000 .	0.0	0.0	5093147.00	813497.62	73727.51	0.0	867225.13	0.0	4205921.87	4279649.38
OFFICE FOURPMENT	NO LUGOFFE	00.10/18	0.0	66001358.01	3534429.60	633665.94	(344751.44)	3823344.10	0.0	2778013.91	2975221.41
VECHICIE	(41300/.30 FEEFFO.F.O.F.O.	1605/3.00	2595376.20	4985084.16	3767013.14	859988.98	333603.76	4970605.87	0.0	14478.29	3652874.21
TRACTOR	00.11710000	00.081.0001	1466980.00	56447457.96	27285704.80	7921042.23	(3824687.05)	31382059.99	607326.89	25672724 RF	at chagacoc
PONIDI ITED	1030438.00	0.0	279441.00	1310997.00	599518.06	276087.24	(45576.77)	830028.53	265469.00	7446437 47	000040004
m vica	3408924.20	148250.00	0.0	3557174.20	277118.74	1080115.85	423597.42	1780832.01	00	of oreatte	42.618060
AND DOLIWARE LICENCE	1092887.00	0.0	0.0	1092887.00	0.0	0.0		00	0.0	11/100401 II	336429.26
SMS Software	337080.00	0.0.	0.0	337080.00	0.0	0.0		00	7.0	1032801.00	1092887.00
Setup Boxes	15791847.00	0.0	15791847.00	0.0	00	10		n'n	0.0	337080.00	337080.00
TOTAL	2107318550.80	153296641.70	-20133644.20	224hdatEda an	TATOMOTAT	U.U.	and a second sec	0.0	0.0	0.0	15791847.00
PREVIOUS YEAR	1982529154.08	126357222 52	nn chorath.	US ATT POT DATA	ALLONGING AL	P1/11/020001	154/35320	861396036.41	872795.89	1379958307.78	1363421199.12
Capital Work in Progress	10-13-2			N0.4116214012-	044 J04 120.41	9/381613.06	0.0	741565738.48	263763.00	1363421199.12	1338345029.00
BUILDING DIVOER	18237293.00	13891395.00	2242.00	3212R446.00	00			860523240.52	ALL PARTY		1. 2. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.
BUILDING UNDER CONSTRUCTION	0.0	4880849.41	33678.00	4R47171 41	00	0.0	0.0	00	0'0	32126446.00	18237293.00
Machinery Under Installation E.T.P	00	1909876 ND	0.0	- + 2000000 -	the second se	0.0	0.0	0.0	0.0	4847,171.41	0.0
Machinery Under Installation (Dread	00	10000 10000	NA .	12926/0.00	0.0	0.0	0.0	0.0	0.0	1292876.00	00
(chint some set on the fact	0.0	319643.00	0.0	319843.00	0.0	0.0	0.0	0.0	0.0	319843.00	0.0
TOTAI			-	a star a second	and the last	11 P. 12 P. 14	A CAL		「「ない」	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	00
Devidence (Acc.	1823/293.00	20384963.41	35920.00	38586338.41	0:0	0.0		0.0	00	28586235 41	0.0
	70151691.52	33284654.00	85199052.52	18237293.00	0.0	0.0		0.0	00	11-100000000	1023/233.00
Variation (Q(d)	2125555843.80	173681605.11	20169564,20	2279067884.71	741301975.47	106620717.74	13473343.20	861396036 11	879705 a0	100010001	00/2691010/
AREVICUS YEAH	2052680845 An J	1500.4676 En						1. 100-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0	01710000	D- ++0++00-+-	138165849242

1.4.5

NOTE	10 NON CURRI	ENT INVESTMENT		Consolidated as t 31 st march 2015	Consolidated as at 31st March, 2014
1)	Investment in	Equity Shares	P. Jack	FIS FILL	CERSES STORY
	Investme	nt in Associate Companies:		小不同語言語	A MARLES AN
14.40	A)	Piccadily Sugar and Allied Industries Limit	ted	58069209	67,388,364
Est.		Investment Rs.1621.28 Lacs (Rs.673.88 L Per Share for Rs.73.88 Lacs(At cost), 60, Rs.600.00 Lacs and 16,50,000 shares at F Value of Shares is Rs3.79/- Per Share) Th	00,000 Ed Rs. 57.27/	uity Share at Rs.10, - per share for Rs. 9	-per Share for 47.39 Lacs (Market
		In Equity Shares Of Associate Company Unquoted, Fully Paid up			
	B)	Astin Excavation & Mining Pvt. Ltd.		100,000	100,000
		Investmebt Rs. 1.00 Lacs (Rs. 1.00 Lac) includes 10000 Equity Shares at Rs.		3090245	100,000
1.		10/- Per Share. These Investments are Val at Cost.	lued		L. L. Starts
	Investment in	Subsidiaries Companies:		11 - A	The second second
		Unquoted Fully Paid Up			E In the west
	A)	Nirvana Biosys Pvt. Ltd.			上、東京の
		85.75 Lacs Equity Shares@ 0.50 each. (V at cost)	alued		4,287,500
	B)	Clear Vision Media Pvt. Ltd.			
		20 Lacs Equity Shares @ RS 10 each. (Va at cost)	alued		
Nº 2	Other Inv	estments in Equity Shares:	And the second		- Professor
	A)	Good Morning India Media Pvt Ltd 30 Lacs Equity Shares @ RS 10 each. (Va	alued	30000000	
		at cost)			
)	Investment in I	Debentures, Unquoted:			
	A)	Piccadily Hotels Private Limited	The A		
		13.25% Unsecured Non Convertible Rede able 30,00,000 Debentures @ Rs. 100/- Ea Rs 100/- paid up		30000000	282,000,000
	B)	Debenture - Astin Excavation & Mining Pv	1 td	130000000	130,000,000
	5	Unsecured Non Convertible Redeemable 13,00,000 Debentures @		15000000	130,000,000
		Rs 100/- Each	1315 - 5		
)	Other Non-Cur	rent Investments			
	A)	Advance against Debebture Call Money @ (Piccadily Hotel Pvt Ltd)	Rs6/-		74,345
	B)	Investment towards Share Application (Cle Vision Media Pvt. Ltd. )	ar	2 mart	
	,C) .	Advance For Purchase of Shares to PSID0	2	Long States	94,503,062
	D)	Share Application - Astin Excavation & Mir Pvt. Ltd.	ning		900,000
			Total	521159454	579,253,271
OTE	and in	NG TERM LOAN & ADVANCES		solidated as at March, 2015	Consolidated as at 31st March, 2014
	Piccadily Sug	ar & Allied Industries Ltd.		25000000	25,000,000
	(Secured Aga	inst Plant & Machinery) Related Party			
	Security Depo	osit		9292912	4,128,795
	Advance for C			24095199	7,149,762
	Consecuted D		tal	58388111	36,278,557

NOTE 12 INVENTORIES		Consolidated as at 31st March, 2015	Consolidated as at 31st March, 2014
(As per inventories taken ,valued & certified by	the management)		als Harris
Stores & Spares		34264194	36,658,017
Raw-Materials		8435704	8,644,042
Work In Progress		255873423	152,806,496
Finished Goods		784065183	766,281,810
	Total	1082638504	964,390,365
NOTE 13 TRADE RECEIVABLE			- And the second
SUNDRY DEBTORS(Unsecured But Consider	red Good)		
a) debts outstanding for a period		169036	
exceeding six months		32615987	4082062
Less than six months	The second second		
b) Other Debts	Total	32615987	4,082,062
And the second second	Total	32010307	4,002,002
NOTE 14 CASH & BANK BAL	ANCES	Concernent Discontinue	a patron di la Nata
(a)Cash & Cash Equivalents	· Art II	Children Street in	The second s
		10010050	1 000 055
Cash in Hand		13042250	4,680,355
(b)Balance with Banks	No. and the second second		A CONTRACTOR DA
in Current Accounts		14896444	37,989,813
(c)Other Bank Balances			
Matruing after 12 Months	Services Starts	1200000	1,100,000
Maturing within 12 Months		20300000	4,150,000
Interest on FDR		733578	557,729
	Total	31902272	48,477,897
		Call States Shirts	a participation of the
NOTE 15 SHORT TERM LOAN	IS & ADVANCES		
B. LOANS & ADVANCES	The Annual Party		
Advances recoverable in cash or in kind or for va	lue to be re-		
ceived			
(Unsecured but considered good)	The property and the	The second se	
Advance Tax/T.D.S.		19504979	13,535,832
Other Loans & Advances		220741711	118,527,994
Inter Unit Balances		The second second	
The second se	Total	240246690	132,063,826
NOTE 16 DETAIL OF REVENUE	FROM OPERATION	S	
Sale of Product	and the second	and the second	
Gross Sales		3498762242	3,819,451,315
Less: Excise Duty		57122348	58,878,560
The second second second	St. J. Mark		
NET SALES		3441639894	3,760,572,755
and the second second			
The second second second			
and the second second second			

NOTE 17 OTHER INCOME		Consolidated as at 31st March, 2015	Consolidated as at 31st March, 2014
Interest Income		· A market	
Interest Received		44253884	30,619,151
Other non-operative Income			Call States
Misc Income		339229	458,777
Profit on Saleof Shares	inter a state	. 661016	
Baggasse Sale		2901794	
Bottling Charges		Samaning Sev	4,006,742
Hire Charges		3161400	3,230,700
Excise Duty on Closing Stock		184411	3,378,086
Sundry Balance W/off	1	1848189	minder Carlows t
Scrap Sale		10608007	11,725,510
	Total	63957930	53,418,966
NOTE 18 COST OF RAW MA	TERIAL CONSUMED		The synchrony of
Opening Stock of Raw Materia		8644042	18,849,355
Add Purchases during the y		2206671781	2,159,160,970
		A State State	
Less Closing Stock		(8435704)	(8,644,042)
	Total	2206880119	2,169,366,283
NOTE 19 CHANGES IN FIN	ISHED GOODS, WIP, S	STOCK IN TRADE	1. 1. 1. 1.
Work In Progress Finished Goods	TOTAL 'A'	152806497 766281810 919088307	76,441,377 891,971,976 968,413,353
Closing Stock		255873423	152,806,496
Work In Progress	a service and	784065183	766,281,810
Finished Goods Stock	TOTAL IP!	1039938606	919,088,306
	TOTAL 'B'	(120850300)	49,325,047
	TOTAL (A - B)		40,020,011
NOTE 20 EMPLOYEE B	ENEFIT EXPENSES	70001007	00 770 G15
Salaries	The the Light of	79061687	
and the second	The trailing her to	79061687 1255643	89,770,613 970,585
Salaries	The trailing her to	1255643	970,588 979,800
Salaries Contribution to Provident Fund & Other Fund	ds	1255643 2639014	970,585 979,800 2,977,540
Salaries Contribution to Provident Fund & Other Fund Retrenchment & Compansation	The trailing her to	1255643	970,585 979,800 2,977,540
Salaries Contribution to Provident Fund & Other Fund Retrenchment & Compansation	ds TOTAL : -	1255643 	970,585 979,800 2,977,540 94,698,538
Salaries Contribution to Provident Fund & Other Fund Retrenchment & Compansation Staff Welfare	ds TOTAL : -	1255643 2639014 82956344 Consolidated as at 31st March, 2015	970,585 979,800 2,977,540 94,698,538 Consolidated as a 31st March, 2014
Salaries Contribution to Provident Fund & Other Fund Retrenchment & Compansation Staff Welfare NOTE 21 FINANCE COS	ds TOTAL : -	1255643 2639014 82956344 Consolidated as at	970,585 979,800 2,977,540 94,698,538 Consolidated as a 31st March, 2014
Salaries Contribution to Provident Fund & Other Fund Retrenchment & Compansation Staff Welfare NOTE 21 FINANCE COS Interest Expense	ds TOTAL : -	1255643 2639014 82956344 Consolidated as at 31st March, 2015	970,585 979,800 2,977,540 94,698,538 Consolidated as a 31st March, 2014
Salaries Contribution to Provident Fund & Other Fund Retrenchment & Compansation Staff Welfare NOTE 21 FINANCE COS Interest Expense Interest Other Borrowing Cost	ds TOTAL : -	1255643 2639014 82956344 Consolidated as at 31st March, 2015	970,585 979,800 2,977,540 94,698,538 Consolidated as a 31st March, 2014 79,822,169
Salaries Contribution to Provident Fund & Other Fund Retrenchment & Compansation Staff Welfare NOTE 21 FINANCE COS Interest Expense Interest	ds TOTAL : -	1255643 2639014 82956344 Consolidated as at 31st March, 2015 84066369	970,585 979,800 2,977,540 94,698,538 Consolidated as a 31st March, 2014 79,822,169 3,665,900

solidated as at March, 2015 45072198	Consolidated as a 31st March, 2014
45072198	
45072198	
	42,979,13
101621985	101,765,385
531258875	542,938,296
4620753	4,352,789
60576638	60,350,344
2042460	2,522,370
5768296	8,140,54
1095030	1,569,890
8946367	6,382,456
1750652	3,913,452
5540414	2,633
768293668	. 774,917,303
E Contraction	
3472260	4,518,140
2031344	1,423,876
136558140	137,425,932
82136	668,19
142143880	144,036,143
	10 M
15013758	9,355,264
655705	812,604
2471184	1,804,814
17349385	14,672,752
1853899	970,707
8283776	2,897,870
4943834	4,306,544
1457441	1,323,121
Serie Stendhole	
1 100000	100,000
25000	25,000
10406700	11,026,800
5691500	1 - 25 · · · ·
ALL	3,700
774918	637,91
310955	390,384
4906454	2,277,798
and the mail	A CONTRACTOR OF THE OWNER
997609	1,794,050
4836470	11,327,695
5	2,155,932
689891	145,669
539380	210,709
81307859	66,239,324
991745407	985,192,769
-	
New York	And share at
NII	- Nil
and the second second	
NII	NIL
	NII

NOTE	. 24	REMUNRATION PAID	TO DIRECTOR	S	- 1.4	Rs. In Lacs	1
24748	Por den pro	Managing Director	1	Whole - 1	Fime Dire	and the second se	- DA
Financia	I Year	2014-15	. 2013-	total and the second second		2013-14	1
1. Salary		102.0	102	2.0	7	5.87	
2. Rent			and the state			2.40	
Calle Bra		102.0	102.			8.27	
		ectors is paid in accordance				Act, 2013.	10%
NOTE	25	DISCLOSURE AS PER		No. of the second se	LOCALE	Rs. In Lacs	11-3
		PARTICULARS	Suga	ar Distil	lery .	То	otal
389 6	Sales.&	Other Income	1206	0 2299	16	250	100
		er Segment Revenue	1383		20	. 350	383
	Total Rev		1067		96	336	12.2
THE R.	Profit befo	re Interest, Depreciation & Ta		A CONTRACT OF		Total States	394
	Deprecia		269	797			)66
1. 4 m 1.	Profit Aft	er Depreciation	-1812	2 414	0	23	
的法 精	Interest E	Expenses	821	.20	CHAR S	8	41
	Profit Be	fore Tax	-2633	3 412	0	14	87
1.1	Wealth T				1.1.1.1.	A SHARE A CONTRACT	15
		Sales Tax (Previous Years)				mit a	19
	Deferred	and the second s					-2
		for Taxation	ME PARA AND		1 212	4	62
	- +	er Tax (PAT) For Dividend		ada na	and unti	8	93
		for Dividend Tax		and a man in			
	Net Profit	The contract of the second			and the set		00
				A State of the state of the state	and the	0	93
	Other inform						
	Segment Ass		and the second	E Barrist	16118	18763 3488	1
	Segment Lia	1997 - 1997 - 1997	and the second		14197	3849 1804	6
	Capital Empl			Server and	1921	14914 1683	6
	Capital Expen	diture Depreciation debited			269	797 106	6
lotes:	to the Statem	ient of Profit & Loss					
a)	The Compan	y has identified Business Se	eqments as prima	ary Segments.			
		le business Segments are "					
)		roducts in each business se		and the second se		1.100	
No Seal		r, Molasses and Bagasse	gnients are as u	nuer.	Some State	- Walter	
		CAN STATISTICS AND THE SALE		and the second			
	Distillery: Liq						
2		al transfers have been value		narket price.			
0	There is no u	nallocated amount of reven	ue /expenses				
)	The Compan taken in Distill	y is also converting resin in ery Segment and hence no	to pet bottle, whi separate segme	ch is exclusively ent is reported fo	use for l r the sam	liquor which is	
IOTE	26	State of the second	Without a strange with the	RECEIVABLES	I ton B	Com in my	
alance of co ation/recon	ertain sundry debto cilliation. The mana	rs, loans & advances (including c gement is of the opinion that adju	apital advances), cre istment, if any, arisin	editors and other lia	bilities are cilliation we	in process of confir ould not be material	
OTE	27	A Republic A Republic A Republic	and the second se	ECOVERABLE	Service 1	A Real Provide Street	1
the opinio nary cours	n of the Board, the e of business. The	current assets, loans and adv provision for known liabilities	ances are approxi is adequate and n	mately of the value ot in excess of am	stated, if ount reasc	realized in the or-	- 10
OTE		CLOSURE AS PER AS-20	The second se	olidated as at larch, 2015		lidated as at arch, 2014	
	Profit During th	e Year ( In Rs.)	CERESCIENTING THE	89286000		208,156,30	3
	No. of Shares			23,584,820		23,584,82	
	Face Value (In	Rs)		20,004,020			
							0

NOTE	29	DISCLOSURE AS PER AS-18 RELATED PARTY	Consolidated as at 31st March, 2015	Consolidated as at 31st March, 2014 (in lacs)
	(a) Li	st of Related Parties and Relationships:	All and a second	CHECK PROPERTY
	A. Ke	y Management Personnel – Director	and the state of the second	
	Sh	a. Harvinder Chopra	the second second	
25.132	B. Su	bsidiary Company:	and the state of the	
	CI	earvision Media Private Limited	SAFE SERVICE	
	Ni	rvana Byosis Pvt Ltd		
	C. Ot	hers:	The second second and	
	Pie	ccadily Hotels Private Limited	and the state of the state of	
	. Pic	cadily Sugar and Allied Industries Limited		
	(b) Re	elated Party Transactions:		and and the
E MARIA	Purch	ase of Goods:	State States	- Branch March
740	Pic	cadily Sugar and Allied Industries Limited	THE REAL PROPERTY OF	The second second
	Purc	hase of Fixed Asset:	All and a second second	A State of the second
	Pic	cadily Sugar and Allied Industries Limited		and the second
		of Goods:		NAME OF THE OWNER
1	Pic	cadily Sugar and Allied Industries Limited	The second s	
		est Income:	A CONTRACTOR	
		cadily Sugar and Allied Industries Limited	27	24
		cadily Hotels Private Limited	410	24
3.6		Tota	The lease of the second	250
	Office	Rent Expense:	431	214
1.00		cadily Hotels Private Limited	Will Map 1 1	and and a
		Total		13
* Remu	ineration o	of Directors has been disclosed in the No	the second se	13
NOTE	30	FOREIGN EXCHANGE TRANSACTIO	and the second second	
NOTE	122		(	(in lacs)
		of imports calculated on CIF basis by the cor	npany during	A STATE OF A
	the	financial year in respect of :	MISTARY & LEVE	
		1. Raw Materials	NIL	NIL
	-	2. Components and Spare Parts	NIL	NIL
		3. Capital Goods	376.00	76.00
	(b) Expe	nditure in Foreign Travelling	NIL	NIL
2017 10	.(c) Earn	ing in Foreign Currency	NIL	NIL
NOTE	31	MICRO SMALL AND MEDIUM ENTER	A DATE A DATE OF THE PROPERTY	the state of the s
	Medium I	pany has not received intimation from sup Enterprises Act 2006 and hence disclosure her with Development interest paid/payable	s if any, relating to amounts	unpaid as at the year
NOTE	32	REGROUPING OF FIGURES	CONTRACTOR OF STREET, S	
	The pre-	vious year figures have been recast/ regro	uped whenever considered i	necessary to facilitate
NOTE	33	CONSOLIDATION OF SUBSIDIARIES	AND ASSOCIATES	
म्बर्ग केल जनसम्बद्ध	The accou Standard -	nts of Cleaer Vision Medai Pvt. Ltd. (Subsidiary o 21 on "Consolidated Financial Statements" issue	f the Company) has been consol d by the Institute of Chartered Ac	idated as per Accounting countants of India (ICAI)
2	recorded a	In Associates (Piccadily Sugar & Allied Industr using equity method in accodance with Account t cost. Any goodwill/capital reserve arising at the are adjusted for thereafter for the post acquisiti	ting Standard- 23. For this purpose time of acquisition are indentified	se investment are intially

### Piccadily Agro Industries Ltd.

### NOTE 34

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## SIGNIFICANT ACCONTING POLICIES

# BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The consolidated financial statements have been prepared in accordance with generally accepted accounting principles in India. The Company has prepared these consolidated financial statements to comply in all material respects with the Accounting Standards, notified under section 133 of the Companies Act, 2013 read together with paragraph 7 of the Companies (Accounts) Rules 2014. The consolidated financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

TOICERMONITY

### **USE OF ESTIMATES**

The preparation of financial statements in conformity with Accounting Principles generally accepted in India, requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

### Fixed Assets & Depreciation

Due to application of schedule II to the Companies Act, 2013 with effect from April 1, 2014, the management has re-estimated useful life and residual values of all its fixed assets and determined separate useful life for each major asset, if they have useful life i.e. materially different from that of remaining asset. The management believes that the depreciation rates currently used fairly reflect its estimate of the useful life and residual value of fixed asset. If asset has zero remaining useful life on the date of Schedule II becoming effective, i.e. April 01, 2014, its carrying amount, after retaining any residual value, is charged to the opening balance of retained earnings. The carrying amount of other assets i.e., whose remaining useful life is not nil on April 01, 2014, is depreciated over their remaining useful life. Upto March 2014, the assets are depreciated on Straight Line Method as per Schedule XIV of the Companies Act, 1956

#### Inventories:

Raw Material	At cost on FIFO basis
Work in Process	At estimated cost including expenses attributable to production on per- centage completion basis/ Net Realizable value, whichever is low.
Finished Goods	At weighted average cost/net realizable value which ever is low, including Excise duty and all expenses attributable to production.
By Products	At Net realisable value inclusive of Excise Duty.
Stores and spares	At Cost

# FOREIGN CURRENCY TRANSACTIONS

a. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transaction. b. Monetary items denominated in foreign currencies at the year end are restated at year end rates. In

case of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognised as exchange difference. c. Any income or expense on account of exchange difference either on settlement or on translation is

recognised in the Statement of Profit and Loss.

### INVESTMENTS

Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Long-term investments are stated at cost.

## RECOGNITION OF INCOME AND EXPENDITURE.

Sale are recognised whe goods are supplied and are recorded net of rebates and sale tax but inclusive of excise duty. Expenses are accounted for on accrual basis.

### **CURRENT & DEFERRED TAX**

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates. Deferred income tax reflect the current period timing differences between taxable income and accounting income for the period and reversal of timing differences of earlier years/period. Deferred tax assets are recognised only to the extent that there is a reasonable certainty that sufficient future income will be available except that deferred tax assets, in case there are unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realise the same.

Deferred tax assets and liabilities are measured using the tax rates and tax law that have been enacted or substantively enacted by the Balance Sheet date.

Hundary .	mmily		Window - Window - The State	Piccadily Agro Industries
9	Provision is n and it is prob timate can be the best estin at each repor Contingent lia	ecognised in the accounts of able that an outflow of resou- made. Provisions are not d nate required to settle the of ting date and adjusted to re- abilities are disclosed unless	ES AND CONTINGENT ASSE when there is a present obligat inces will be required to settle t iscounted to their present value bligation at the reporting date. flect the current best estimates the possibility of outflow of rest nor disclosed in the financial	tion as a result of past event(s the obligation and a reliable es e and are determined based of These estimates are reviewed sources is remote.
10	The Financia line basis by a after eliminat	adding together the book val	ompany and its subsidiary hav ue of the like items of asstes, li presented to the extent possil ent.	abilities, income and expenses
11	Accounting p principles.	olicies not specifically refe	rred to are in consistent with	generally accepted accountin
AUDITO	RS REPORT			
As per or	ur seperate report o	feven date. For and on beha	If of the Board	and the second of the
	For and on be	half of the Board Sd/-	Sd/-	Sd/-
	& Assoiciates	Akhil Dada (Chairman)	Harvinder Chopra (Managing Director)	Bhawana Gupta (Director, Company

Sd/-Krishan Mangawa, Partner, M. No. : 513236 Date : 30.5.2015 Place : Gurgaon

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A GARD BE AND

	PICCADILY AGRO INDUSTRIES LIMITED		
Regis	stered Office: Village Bhadson , Umri-Indri Road , Tehsil Indri , Distt Ka	arnal , Haryai	na-134101
	the member(s): ed address: Folio No/*Client id:		1.
WE,BE	ING THE MEMBER(S)OF shares of Piccadily Agr	o Industries Li	mited, hereby
1)		falling him.	2. 清末期日子
	or f		1. The second
& whose behalf at 4.00 P.M at any ac	e signature(s)are appended below as my/our proxy to attend and vote (on a po the 21st ANNUAL GENERAL MEETING of the Company, to be held on Wedne: AT Registered Office: Village Bhadson, Umri-Indri Road, Tehsil Indri, Distt K djournment thereof in respect of such resolutions as are indicated below: my above Proxy to vote in the manner as indicated in the box below:	oll)for me /us a sday,Septemb	er 30, 2015 at
Sr. No.	Resolutions	For	Against
1.	Consider and adopt:	We have	30.00
a)	Audited Financial Statement, Reports of the Board of Directors and Auditors	1001 - V 11 - V	
b)	Audited Consolidated Financial Statement	S. Long Coll	
2	Re-appointment of Sh. Jai Parkash Kaushik who retires by rotation	NO STATES	
3	Appointment of Auditors and fixing their remuneration		
4	Appointment of Ms Bhawana Gupta as Director	Lit Hall	A State State
5	Approval of the Remuneration of the Cost Auditors		PARTY AND IN THE REAL
(1) This f	Signature of shareholder Affix a Reve e of First proxy holder Signature of second proxy holder Signature of form of proxy in order to be effective should be duly completed and deposited at y not less than 48 hours before the commencement of the meet in.	third proxy ho	STOCK OF
(1) This 1 Compan (2) A pro (3) A per 10% of th the Com any othe "(4) this leave the manner a (5) Appo	e of First proxy holder Signature of second proxy holder Signature of form of proxy in order to be effective should be duly completed and deposited at y not less than 48 hours before the commencement of the meet in. xy need not be member of the Company. son can act as a proxy on behalf of members not exceeding fifty and holding in t he capital of the Company carrying voting rights. member holding more than 10° pany carrying voting right may appoint a single person as proxy and such perso in person or shareholder. is is only optional. Please put a 'X' in the appropriate column against the resolution e 'For' or 'Against' column blank against any or all the resolutions your Proxy v as he/she thinks appropriate. inting a proxy does not prevent a member from attending the meeting in person a case of joint holders, the signature of any one holder will be sufficient, but name	t third proxy ho t the Registere the aggregate %of the total sl n shall not act n indicated in t will be entitled if he so wishe	d office of the not more than hare capital of as a proxy for the Box .If you to vote in the s.
(1) This 1 Compan (2) A pro (3) A per (3) A per any othe **(4) this leave the manner is (5) Appo (6) In the be stated * <b>Regis</b> 21st Ann	e of First proxy holder Signature of second proxy holder Signature of form of proxy in order to be effective should be duly completed and deposited at y not less than 48 hours before the commencement of the meet in. xy need not be member of the Company. son can act as a proxy on behalf of members not exceeding fifty and holding in the capital of the Company carrying voting rights. member holding more than 10° pany carrying voting rights. member holding more than 10° pany carrying voting rights. member holding more than 10° pany carrying voting rights. The appropriate column against the resolutions or person or shareholder. is only optional. Please put a 'X' in the appropriate column against the resolution as he/she thinks appropriate. inting a proxy does not prevent a member from attending the meeting in person as he/she thinks appropriate. Cu115HR1994PLC032244 Stered Office: Village Bhadson, Umri-Indri Road, Tehsil Indri , Distt Karba General Meeting at 4.00 p.m. on Septemper 30, 2015 at Registered Office: Road, Tehsil Indri , Distt Karnal , Haryana-134101	t third proxy ho t the Registere %of the total si n shall not act n indicated in t will be entitled if he so wishe es of the joint h	not more than hare capital of as a proxy for the Box .If you to vote in the s. holders should
(1) This 1 Compan (2) A pro (3) A per 10% of th the Com any othe **(4) this leave the manner at (5) Appo (6) In the be stated & Regis 21st Ann Folio No.	e of First proxy holder Signature of second proxy holder Signature of form of proxy in order to be effective should be duly completed and deposited at y not less than 48 hours before the commencement of the meet in. xy need not be member of the Company. Son can act as a proxy on behalf of members not exceeding fifty and holding in the capital of the Company carrying voting rights. member holding more than 100 pany carrying voting right may appoint a single person as proxy and such person r person or shareholder. If the appropriate column against the resolutions of Yagainst' column blank against any or all the resolutions your Proxy of as he/she thinks appropriate. Inting a proxy does not prevent a member from attending the meeting in person as he/she thinks appropriate. Inting a proxy does not prevent a member from attending the meeting in person as a case of joint holders, the signature of any one holder will be sufficient, but name as a fight and holding in the sufficient of the Company carrying voting rights. The sufficient of the resolutions your Proxy of a case of joint holders, the signature of any one holder will be sufficient, but name as a proxy does not prevent a member from attending the meeting in person as case of joint holders, the signature of any one holder will be sufficient. But name as a the sufficient of the company carrying voting rights. The sum of the company carrying voting rights. The sum of the company carrying voting rights and holding in the sufficient of the case of the company carrying of the company carrying voting rights. The sum of the company carrying voting rights are of the company carrying voting rights and holder will be sufficient. Sufficient of the case of the company carrying voting rights and holder will be sufficient. The many carrying voting rights are of the company carrying voting rights and holder will be sufficient. The sum of the case of the company carrying voting rights are of the case of the company carrying voting rights. The person of the case of the case of	t third proxy ho t the Registere %of the total si h shall not act n indicated in t will be entitled if he so wishe es of the joint h	not more than hare capital of as a proxy for the Box .If you to vote in the s. nolders should <b>na-134101</b> on , Umri-Indri
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