

**Dated: 20.05.2025**

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

**Scrip Code: 530305**

**Subject: Compliance of Regulation 30 read with Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors in their meeting held today i.e. **20.05.2025** hereby consider, discuss and approve the following items:

- i) Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter & Year ended on 31<sup>st</sup> March 2025 along with the Auditor's Report.
- ii) Statement on Impact of Audit Qualifications (For Audit Report with unmodified opinion) for the quarter and financial year ended 31st March, 2025.

We are also hereby enclosing Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter & Year ended on 31<sup>st</sup> March 2025 along with the Auditor's Report thereon.

The said Board Meeting commenced at **3.05 P.M** and concluded at **4.10 P.M**. This is for information and record.

Thanking You,  
Yours Faithfully

**For Piccadilly Agro Industries Limited**

  
**Niraj Kumar Sehgal**  
**Company Secretary & Compliance Officer**  
**A-8019**



**Piccadilly Agro Industries Ltd.**

Registered Office: Village Bhadson, Umri – Indri Road, Teh. Indri, Distt. Karnal, Haryana-132109 (India)

Corporate Office: G-17, JMD Pacific Square, Sector-15 (Part-2), Gurugram, Haryana 122002 (India)

Ph.: +91-124-4300840, Website: [www.piccadilly.com](http://www.piccadilly.com), Email: [info@piccadilly.com](mailto:info@piccadilly.com)

Investor Relations: Ph.: +91-172-2997651, Website: [www.picagro.com](http://www.picagro.com), Email: [piccadilygroup34@rediffmail.com](mailto:piccadilygroup34@rediffmail.com)

CIN No.: L01115HR1994PLC032244

**JAIN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

S.C.O. 178, Sector-5, Panchkula, Haryana - 134109  
Phone: 0172-2575761, 2575762  
Email: jainassociatesca@gmail.com

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL  
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
M/s PICCADILY AGRO INDUSTRIES LIMITED**

**Opinion**

We have audited the accompanying statement of standalone financial results for the Quarter and year ended of M/s PICCADILY AGRO INDUSTRIES LIMITED ("**the Company**"), which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "**the standalone financial statements**"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the standalone financial results for the Quarter and year ended March 31, 2025:

1. Presents in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and
2. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind As') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally





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accepted in India of the net profit and total comprehensive income and other financial information of the company for the quarter and year ended.

**Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SA's) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

**Management's Responsibilities for the Statement**

This Statement, which includes the Standalone Financial Results is the responsibility of the Company's Management and approved by the Board of Directors has been approved by them for the issuance.

This responsibility includes the preparation and presentation of the standalone financial results for the quarter and year ended March 31, 2025 that give a true and fair view of the net profit/loss and OCI and other financial information in accordance with the recognition and measurement principles laid down in the IND AS prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33



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of the Listing Regulations. This 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, 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 standalone financial results that give a true and fair view and is free from the material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the board of directors is responsible for assessing the company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the board either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the company.

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

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





# **JAIN & ASSOCIATES**

## **CHARTERED ACCOUNTANTS**

**S.C.O. 178, Sector-5, Panchkula, Haryana - 134109**  
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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Evaluate the appropriateness and reasonableness of disclosures made by the board of directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the standalone financial results of the company to express an opinion on the standalone financial results.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

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

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





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**OTHER MATTERS**

- The standalone financial results include the results for the quarter ended 31<sup>st</sup>, March 2025 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our opinion is not modified in respect of this matter.

For JAIN & ASSOCIATES  
Chartered Accountants  
(Regd No.: 001361N)



Date: 20<sup>th</sup> May, 2025  
Place: Gurugram  
UDIN: 25513236BMJPJR4425

Krishan Mangawa  
Partner  
Membership No.: 513236

<b>PICCADILY AGRO INDUSTRIES LIMITED</b> CIN : L01115HR1994PLC032244 Registered Office : Vill Bhadson, Umri-Indri Road Teh.Indri, Dist.Karnal, Haryana - 132109 <b>STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st March, 2025</b> (Re. In lakhs except for Earnings per Share data)						
PARTICULARS	QUARTER ENDED			Year Ended		
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024	
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	
<b>1.</b> Revenue from Operations						
Gross Sales	26,823.68	20,397.89	28,223.23	87,927.60	82,324.67	
Other Operating Revenue	339.90	173.86	235.87	698.05	487.78	
Total Revenue from Operations	<b>27,163.58</b>	<b>20,571.74</b>	<b>28,459.10</b>	<b>88,625.65</b>	<b>82,812.45</b>	
Other Income	224.56	260.58	61.18	655.13	81.69	
Total Income	<b>27,388.14</b>	<b>20,832.32</b>	<b>28,520.28</b>	<b>89,280.77</b>	<b>82,894.14</b>	
<b>2.</b> Expenses						
(a) Cost of Materials consumed	23,639.13	9,911.19	17,651.65	41,717.10	36,441.70	
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(13,602.74)	(4,250.37)	(6,049.18)	(8,893.36)	(749.75)	
(c) Excise duty on sale of goods	1,640.39	2,342.98	1,570.44	6,813.15	4,869.59	
(d) Employee benefits expense	1,514.62	1,188.88	1,159.71	4,404.52	3,256.16	
(e) Finance costs	902.49	933.54	421.83	2,782.86	1,570.21	
(f) Depreciation and amortization expense	497.01	481.27	402.41	1,944.97	1,818.68	
(g) Power, fuel etc.	610.13	686.58	657.03	2,913.37	3,301.61	
(h) Other expenses	6,754.89	5,866.25	6,746.74	23,182.53	20,511.57	
Total Expenses	<b>21,955.92</b>	<b>17,160.32</b>	<b>22,560.63</b>	<b>74,865.14</b>	<b>71,019.77</b>	
<b>3. Profit/(loss) before exceptional items and tax (1-2)</b>	<b>5,432.22</b>	<b>3,672.00</b>	<b>5,959.65</b>	<b>14,415.63</b>	<b>11,874.37</b>	
<b>4. Exceptional Items</b>	(0.14)	-	(0.01)	(0.09)	(2,938.99)	
<b>5. Profit/(loss) before tax (3-4)</b>	<b>5,432.36</b>	<b>3,672.00</b>	<b>5,959.65</b>	<b>14,415.72</b>	<b>14,813.36</b>	
<b>6. Tax Expense</b>						
- Current Tax	1,369.31	871.10	1,562.48	3,497.77	3,327.57	
- Deferred Tax	21.91	62.01	46.18	214.73	182.68	
- Tax of Earlier Years	3.50	234.15	0.57	237.65	89.63	
<b>7. Profit for the Period (5-6)</b>	<b>4,037.64</b>	<b>2,504.73</b>	<b>4,350.42</b>	<b>10,465.57</b>	<b>11,213.48</b>	
<b>8. Other Comprehensive income</b>						
A (i) items that will not be reclassified to profit & loss	(154.18)	-	-	(154.18)	-	
(ii) income tax relating to items that will not be reclassified to profit or loss	38.80	-	-	38.80	-	
B (i) items that will be reclassified to profit & loss	-	-	-	-	-	
(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	
<b>9. Total comprehensive income (after tax) (7+8)</b>	<b>3,922.27</b>	<b>2,504.73</b>	<b>4,350.42</b>	<b>10,350.20</b>	<b>11,213.48</b>	
<b>10. Paid up Share Capital (Face Value Rs.10/- each)</b>	<b>9,433.93</b>	<b>9,433.93</b>	<b>9,433.93</b>	<b>9,433.93</b>	<b>9,433.93</b>	
<b>11. Other Equity</b>				<b>58,854.88</b>	<b>24,655.11</b>	
<b>12. EPS (Rs. Per equity share)</b>						
Basic	4.28	2.66	4.61	11.09	11.89	
Diluted	4.27	2.66	4.61	11.08	11.89	



For and on behalf of the Board

PLACE : GURUGRAM  
DATED : 20.05.2025

*(Signature)*

(HARVINDER SINGH CHOPRA)  
Managing Director  
DIN : 00129891



## PICCADILY AGRO INDUSTRIES LTD.

### NOTES TO THE STANDALONE FINANCIAL RESULTS :

- 1 The above standalone financial results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and other relevant amendments thereafter.
- 2 The above standalone financial results have been reviewed by the Audit Committee in their meeting held on 19th May, 2025 and approved by Board of Directors in their meeting held on 20th May, 2025.
- 3 One of the business segment is of seasonal nature , the performance in any quarter may not be representative of the annual performance of the company.
- 4 The previous period/year's figures have been regrouped wherever necessary to confirm to this period's classification.
- 5 The figures for the quarter ended 31 March 2025 & 31 March 2024 are the balancing figures between audited figures in respect of the full financial year and published year to date reviewed figures up to the third quarter of years ended 31 March 2025 & 31 March 2024.

For and on behalf of the Board



PLACE : GURUGRAM  
DATED : 20.05.2025

(HARVINDER SINGH CHOPRA)  
Managing Director  
DIN : 00129891

PICCADI LY AGRO INDUSTRIES LIMITED

CIN : L01115HR1994PLC032244

Registered Office : Vill Bhadson, Umri-Indri Road Teh.Indri, Dist.Karnal ,Haryana - 132109

SEGMENT REVENUE, RESULTS, ASSETS AND LIABILITIES (STANDALONE) FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2025

(Rs. in Lacs)

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
<b>A. Segment Revenue</b>					
Sugar	12,291.29	2,180.50	9,807.77	24,950.10	27,534.36
Distillery	14,872.29	18,391.24	18,651.32	63,675.55	55,278.09
Others	224.56	260.58	61.18	655.13	81.69
<b>Total</b>	<b>27,388.13</b>	<b>20,832.32</b>	<b>28,520.28</b>	<b>89,280.77</b>	<b>82,894.14</b>
Less: Inter Segment Revenue	-	-	-	-	-
<b>Total Revenue from Operations</b>	<b>27,388.13</b>	<b>20,832.32</b>	<b>28,520.28</b>	<b>89,280.77</b>	<b>82,894.14</b>
<b>B. Segment Results</b>					
Profit/(loss) (before unallocated expenditure, finance cost and tax)					
Sugar	1,334.95	(543.80)	606.93	(327.13)	389.59
Distillery	5,332.11	5,213.96	5,871.41	18,015.50	13,290.63
Others	-	-	-	-	-
<b>Total</b>	<b>6,667.07</b>	<b>4,670.16</b>	<b>6,478.34</b>	<b>17,688.38</b>	<b>13,680.22</b>
Less:					
i) Finance Costs	902.49	933.54	421.84	2,782.86	1,570.21
ii) Other unallocable expenditure net off	332.37	64.62	96.86	489.88	235.64
unallocated income	(0.13)	-	(0.01)	(0.09)	(2,938.99)
iii) Exceptional Item	-	-	-	-	-
<b>Profit Before Tax</b>	<b>5,432.34</b>	<b>3,672.00</b>	<b>5,959.66</b>	<b>14,415.72</b>	<b>14,813.36</b>
<b>C. Segment Assets</b>					
Sugar	33,423.23	28,775.34	13,494.33	33,423.23	13,494.33
Distillery	81,182.89	72,706.94	60,409.80	81,182.89	60,409.80
Other Unallocable Assets	-	-	-	-	-
<b>Total</b>	<b>1,14,606.12</b>	<b>1,01,482.27</b>	<b>73,904.12</b>	<b>1,14,606.12</b>	<b>73,904.12</b>
<b>D. Segment Liabilities</b>					
Sugar	11,683.77	8,795.67	13,253.70	11,683.77	13,253.70
Distillery	31,164.68	27,555.21	22,429.31	31,164.68	22,429.31
Other Unallocable Liabilities	3,468.86	2,164.52	4,132.08	3,468.86	4,132.08
<b>Total</b>	<b>46,317.31</b>	<b>38,515.41</b>	<b>39,815.08</b>	<b>46,317.31</b>	<b>39,815.08</b>

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



*[Handwritten Signature]*



For and on behalf of the Board

(HARVINDER SINGH CHOPRA)  
Managing Director  
DIN : 00129891

PLACE : GURUGRAM  
DATED : 20.05.2025



**PICCADILY AGRO INDUSTRIES LIMITED**

**CIN : L01115HR1994PLC032244**

**Registered Office : Vill Bhadson, Umri-Indri Road Teh.Indri, Dist.Karnal ,Haryana - 132109**

**STATEMENT OF STANDALONE CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2025**

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
	AUDITED	AUDITED
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
PROFIT AFTER TAX	10,350.20	11,213.48
<b>ADJUSTMENTS TO RECONCILE PROFIT BEFORE TAX TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>		
INCOME TAX CHARGED IN PROFIT AND LOSS A/C	3,911.35	3,599.88
DEPRECIATION AND AMORTIZATION	1,944.97	1,818.68
FINANCE COSTS	2,782.86	1,570.21
LOSS/(PROFIT) ON SALE OF FIXED ASSETS	(0.09)	(2,938.99)
INTEREST INCOME RECEIVED	(506.95)	(12.13)
EMPLOYEES STOCK OPTION SCHEME	149.68	-
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>18,632.01</b>	<b>15,251.13</b>
<b>CHANGES IN OPERATING ASSETS AND LIABILITIES:</b>		
TRADE RECEIVABLES	(31.76)	(6,712.32)
OTHER RECEIVABLES	(4,749.67)	(2,078.07)
INVENTORY & BIOLOGICAL ASSETS	(10,709.26)	(534.60)
PROVISIONS	233.29	6.67
TRADE AND OTHER PAYABLES	(1,327.95)	1,031.17
<b>CASH GENERATED FROM OPERATIONS</b>	<b>2,046.66</b>	<b>6,963.98</b>
INCOME TAX PAID (NET)	4,574.56	1,510.72
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>(2,527.90)</b>	<b>5,453.26</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
NET PURCHASE OF FIXED ASSETS	(23,962.05)	(1,751.60)
CHANGE IN ADVANCE FOR CAPITAL GOODS	(3,234.51)	(871.81)
NET CHANGE IN INVESTMENTS	(440.45)	(755.81)
INTEREST INCOME RECEIVED	506.95	12.13
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>	<b>(27,130.06)</b>	<b>(3,367.10)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
PROCEEDS BY WAY OF COMPULSORILY CONVERTIBLE DEBENTURES AND CONVERTIBLE WARRANTS	23,699.89	-
PROCEEDS FROM LONG-TERM BORROWINGS	8,260.10	733.69
FINANCE COST	(2,782.86)	(1,570.21)
DIVIDENDS PAID	-	(188.68)
<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>	<b>29,177.13</b>	<b>(1,025.20)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(480.83)</b>	<b>1,060.96</b>
<b>OPENING CASH AND CASH EQUIVALENTS</b>	<b>1,386.78</b>	<b>325.83</b>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>905.96</b>	<b>1,386.78</b>

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

Cash and cash equivalents	938.94	1,420.17
Less: Earmarked balances	32.98	33.39
Balance as per statement of Cash flows	905.96	1,386.78

**Notes:**

- 1) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard-7 on Statement of Cash Flow
- 2) Additions of fixed assets include movement of Capital work-in-progress during the year.
- 3) Proceeds/(repayment) of Short-term & Long-Term borrowings have been shown on net basis.
- 4) Figure in brackets represents cash outflow from respective activities.

PLACE : GURUGRAM  
DATED : 20-05-2025



For and on behalf of the Board

(Harvinder Singh Chopra)  
Managing Director  
DIN : 00129891

<b>PICCADILY AGRO INDUSTRIES LIMITED</b> <b>CIN : L01115HR1994PLC032244</b> <b>Registered Office : Vill Bhadson, Umri-Indri Road Teh.Indri, Dist.Karnal ,Haryana - 132109</b> <b>STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS ON 31ST MARCH, 2025</b>			
		(Rs. In Lacs)	
S No.	Particulars	As at	
		31.03.2025 (AUDITED)	31.03.2024 (AUDITED)
A)	<b><u>ASSETS</u></b>		
1	<b>Non-Current assets</b>		
	(a) Property Plant & Equipment	28,192.85	21,781.58
	(b) Capital Work in Progress	18,219.86	2,613.96
	(c) Biological assets	2.42	9.83
	(d) Financial assets		
	(i) Investments	8,130.45	7,690.00
	(ii) Other financial assets	37.22	97.32
	(e) Other non current assets	4,927.07	1,692.56
	<b>Total non-current assets</b>	<b>59,509.87</b>	<b>33,885.25</b>
2	<b>Current assets</b>		
	(a) Inventories	30,320.47	19,603.80
	(b) Financial assets		
	(i) Trade receivables	13,686.94	13,655.18
	(ii) Cash & Cash Equivalents	938.94	1,420.17
	(iii) Other Bank Balances	3,794.14	404.81
	(iv) Other financial assets	1,988.94	1,703.87
	(c) Other current assets	4,366.83	3,231.04
	<b>Total current assets</b>	<b>55,096.25</b>	<b>40,018.87</b>
	<b>Total assets</b>	<b>1,14,606.12</b>	<b>73,904.12</b>
B)	<b><u>EQUITY AND LIABILITIES</u></b>		
1	<b>Equity</b>		
	(a) Equity Share Capital	9,433.93	9,433.93
	(b) Other Equity	58,854.88	24,655.11
	<b>Equity attributable to shareholder</b>	<b>68,288.81</b>	<b>34,089.04</b>
2	<b><u>Non current Liabilities</u></b>		
	(a) Financial liabilities		
	(i) Borrowings	14,204.13	5,944.03
	(b) Provisions	162.60	86.06
	(c) Deferred tax liabilities (Net)	1,661.83	1,485.91
	(d) Other non current liabilities	594.44	1,835.12
	<b>Total non-current liabilities</b>	<b>16,623.01</b>	<b>9,351.11</b>
3	<b><u>Current Liabilities</u></b>		
(a)	Financial liabilities		
	(i) Borrowings	16,612.51	11,235.80
	(ii) Trade Payables		
	- total outstanding dues of micro and small enterprises	1,683.48	625.42
	- total outstanding dues of creditors other than micro and small enterprises	3,613.60	10,381.81
	(iii) Other financial liabilities	1,754.80	511.24
(b)	Current Tax Liabilities(Net)	1,807.03	2,646.17
(c)	Other current Liabilities	4,046.36	5,043.75
(d)	Provision	176.53	19.78
	<b>Total current liabilities</b>	<b>29,694.31</b>	<b>30,463.97</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,14,606.12</b>	<b>73,904.12</b>

For and on behalf of the Board

PLACE : GURUGRAM  
DATED : 20.05.2025



(Harvinder Singh Chopra)  
Managing Director  
DIN : 00129891



**INDEPENDENT AUDITORS' REPORT ON AUDIT OF QUARTERLY AND ANNUAL  
CONSOLIDATED FINANCIAL RESULTS.**

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

**Opinion**

We have audited the accompanying statement of Consolidated financial results of M/s Piccadily Agro Industries Limited (hereinafter referred to as "**the Holding Company**"), its subsidiaries and associates (the company, its subsidiaries and associates together referred to as "**the Group**"), comprising of the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit & Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "**the Consolidated financial statements**").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of other auditors on the separate financial statements of the subsidiary referred to in "Other Matters" para below, the Consolidated financial results for the Quarter and year ended March 31, 2025:

1. Includes the results of the following entities;
  - a. Holding Company
    - i. Piccadily Agro Industries Limited
  - b. Overseas Subsidiary
    - i. Portavadie Distillers and Blenders Ltd.
  - c. Indian Subsidiary
    - i. Six Tress & Drinks Private Limited



d. Indian Associate

i. Picccadily Sugar & Allied Industries Limited

2. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and

3. Gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ('Ind As') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India of the consolidated net profit and total comprehensive income and other financial information of the group for the quarter and year ended 2025.

#### **Basis for Opinion**

We conducted our audit of the Consolidated financial statements in accordance with the Standards on Auditing (SA's) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Consolidated financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated financial statements.





### **Management's Responsibilities for the Statement**

This Statement, which includes the Consolidated Financial Results is the responsibility of the Holding Company's Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited consolidated financial statements for the year ended March 31, 2025.

This responsibility includes the preparation and presentation of the Consolidated financial results for the quarter and year ended March 31, 2025 that give a true and fair view of the net profit and OCI and other financial information in accordance with the recognition and measurement principles laid down in the IND AS prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial results that give a true and fair view and is free from the material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the financial reporting process of the group.



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

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

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

- Identify and assess the risks of material misstatement of the Consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness and reasonableness of disclosures made by the board of directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of Board of Director's use of the going





concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated financial results, including the disclosures, and whether the Consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Consolidated financial results of the group to express an opinion on the Consolidated financial results.

Materiality is the magnitude of misstatements in the Consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have



**JAIN & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

S.C.O. 178, Sector-5, Panchkula, Haryana - 134109

Phone: 0172-2575761, 2575762

Email: [jainassociatesca@gmail.com](mailto:jainassociatesca@gmail.com)

complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters**

• We did not audit the annual Financial Statement of one Overseas Subsidiary (Portavadie Distillers and Blenders Ltd) for the year ended March 31,2025 included in the financial results, whose financial information reflects Total Assets of Rs 1935.77 lacs as at March 31,2025 and total revenues of Rs NIL for the Quarter and year ended March 31,2025, total comprehensive income of Rs (5.91) lacs and Rs. (126.03) lacs for the quarter and year ended March 31,2025 respectively and net cash flows of Rs (2.50) lacs and Rs. (5.46) lacs for the quarter and year ended March 31,2025 respectively, as considered in the statement. These financial statements have been audited by other auditors whose audit report is furnished to us by the management and our opinion and conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the audit reports of such other auditors.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditor.

• The statement includes the consolidated financial results of the quarter ended 31<sup>st</sup> March 2025, being the balancing figures between the audited consolidated figures in respect of the full financial year and the published year to date consolidated figures up to third quarter of the current financial year, which were subject to limited review by us.

Date: 20<sup>th</sup> May, 2025  
Place: Gurugram  
UDIN: 25513236BMJPJS8149



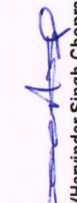
For JAIN & ASSOCIATES  
Chartered Accountants  
(FRN:001361N)

Krishan Mangawa  
Partner  
Membership No.: 513236



PICCADILY AGRO INDUSTRIES LIMITED CIN : L01115HR1994PLC032244 Registered Office : VIII Bhadson, Umri-Indri Road Teh.Indri, Dist.Karnal, Haryana - 132109 STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025						
PARTICULARS	QUARTER ENDED			(Rs. In lacs except for earnings per Share data)		
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024	
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	
1. (a) Revenue from Operations	26,688.52	20,360.91	28,223.23	87,755.46	82,324.67	
Gross Sales	475.06	210.83	235.87	870.19	487.78	
Other Operating Revenue	27,163.57	20,571.74	28,459.10	88,625.65	82,812.45	
Total Revenue from Operations	224.56	260.57	61.18	655.13	81.69	
(b) Other Income	27,388.12	20,832.31	28,520.28	89,280.77	82,894.14	
Total Income	23,639.13	9,911.19	17,651.65	41,717.10	36,441.70	
2. Expenses	(13,602.74)	(4,250.37)	(6,049.18)	(8,893.36)	(749.75)	
(a) Cost of Materials consumed	1,640.39	2,342.98	1,570.44	6,813.15	4,869.59	
(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,531.77	1,212.23	1,177.50	4,494.84	3,342.23	
(c) Excise duty on sale of goods	902.75	933.91	422.22	2,784.76	1,572.12	
(d) Employee benefits expense	497.51	481.75	404.26	1,946.95	1,820.53	
(e) Finance costs	610.13	686.58	657.02	2,913.37	3,301.61	
(f) Depreciation and amortization expense	6,794.22	5,897.75	6,774.95	23,283.72	20,597.73	
(g) Power, fuel etc.	22,013.17	17,216.03	22,608.87	75,060.54	71,195.76	
(h) Other expenses	5,374.96	3,616.28	5,911.41	14,220.23	11,698.38	
Total Expenses	(0.14)	-	(0.01)	(0.09)	(2,938.99)	
3. Profit/(Loss) Before Exceptional Items and Tax (1-2)	5,375.10	3,616.28	5,911.42	14,220.32	14,637.37	
4. Exceptional Items	1,369.31	871.10	1,562.48	3,497.77	3,327.57	
5. Profit/(loss) Before Tax (3-4)	21.90	62.02	46.27	214.72	182.67	
6. Tax Expense	3.50	234.15	0.57	237.65	89.63	
- Current Tax	3,980.39	2,449.01	4,302.10	10,270.18	11,037.50	
- Deferred Tax	5.83	28.33	32.31	(35.75)	(61.15)	
- (Excess) / Short Provision of Earlier Years	(154.18)	-	-	(154.18)	-	
Net Profit for the period after Tax (5-6)	38.80	-	-	38.80	-	
7. Share of Profit/(Loss) in Associates	69.32	-	32.61	69.32	32.61	
8. Other Comprehensive Income	-	-	-	-	-	
A (i) items that will not be reclassified to profit & loss	(46.05)	-	32.61	(46.05)	32.61	
(ii) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	
B (i) items that will be reclassified to profit & loss	-	-	-	-	-	
(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	
Total Other Comprehensive Income (net of taxes)	3,940.16	2,477.34	4,367.02	10,188.38	11,008.97	
9. Total comprehensive income for the period comprising Net Profit/Loss for the period & Other Comprehensive Income (7+8+10)	3,940.16	2,477.34	4,367.02	10,188.38	11,008.97	
- Attributable to Equity Holders of the Parent	-	-	-	-	-	
- Attributable to Non-Controlling Interest	9,433.93	9,433.93	9,433.93	9,433.93	9,433.93	
10. Paid up Share Capital (Face Value Rs.10/- each)	4.23	2.63	4.59	10.85	11.63	
11. Other Equity	4.22	2.63	4.59	10.84	11.63	
12. EPS (Rs. Per equity share)						
Basic						
Diluted						



  
 (Harvinder Singh Chopra)  
 Managing Director  
 DIN : 00129891

For and on behalf of the board

PLACE: GURUGRAM  
 DATED : 20.05.2025

**PICCADILY AGRO INDUSTRIES LTD.**

**NOTES TO THE CONSOLIDATED FINANCIAL RESULTS :**

- 1 The above CONSOLIDATED financial results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and other relevant amendments thereafter.
- 2 The above consolidated financial results have been reviewed by the Audit Committee in their meeting held on 19th May, 2025 and approved by Board of Directors in their meeting held on 20th May, 2025.
- 3 One of the business segment is of seasonal nature, the performance in any quarter may not be representative of the annual performance of the company.
- 4 The previous period/year's figures have been regrouped wherever necessary to confirm to this period's classification.
- 5 The figures for the quarter ended 31 March 2025 & 31 March 2024 are the balancing figures between audited figures in respect of the full financial year and published year to date reviewed figures up to the third quarter of years ended 31 March 2025 & 31 March 2024.



**PLACE : GURUGRAM  
DATED : 20.05.2025**

**For and on behalf of the Board**



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



PICCADILY AGRO INDUSTRIES LIMITED CIN : L01115HR1994PLC032244 Registered Office : Vill Bhadson, Umri-Indri Road Teh.Indri, Dist.Karnal ,Haryana - 132109 <b>SEGMENT REVENUE, RESULTS, ASSETS AND LIABILITIES (CONSOLIDATED) FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2025</b>						
PARTICULARS	QUARTER ENDED			YEAR ENDED		
	31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024	(Rs. in Lacs)
	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	
<b>A. Segment Revenue</b>						
Sugar	12,291.29	2,180.50	9,807.77	24,950.10	27,534.36	
Distillery	14,872.29	18,391.24	18,651.32	63,675.55	55,278.09	
Others	224.56	260.57	61.19	655.13	81.69	
<b>Total</b>	<b>27,388.13</b>	<b>20,832.31</b>	<b>28,520.28</b>	<b>89,280.77</b>	<b>82,894.14</b>	
Less: Inter Segment Revenue	-	-	-	-	-	
<b>Net Segment Revenue</b>	<b>27,388.13</b>	<b>20,832.31</b>	<b>28,520.28</b>	<b>89,280.77</b>	<b>82,894.14</b>	
<b>B. Segment Results (Profit before Interest and Tax)</b>						
Sugar	1,334.95	(543.80)	606.93	(327.13)	389.59	
Distillery	5,275.12	5,158.62	5,823.56	17,822.00	13,116.54	
Others	-	-	-	-	-	
<b>Total</b>	<b>6,610.07</b>	<b>4,614.81</b>	<b>6,430.49</b>	<b>17,494.87</b>	<b>13,506.13</b>	
Less:						
i) Interest and Finance Charges (Net)	902.75	933.91	422.22	2,784.76	1,572.12	
ii) Other unallocable expenditure (net of unallocable income)	332.36	64.62	96.87	489.88	235.64	
iii) Exceptional Item	(0.14)	-	(0.01)	(0.09)	(2,938.99)	
<b>Profit/(Loss) Before Tax</b>	<b>5,375.09</b>	<b>3,616.28</b>	<b>5,911.42</b>	<b>14,220.32</b>	<b>14,637.37</b>	
<b>C. Segment Assets</b>						
Sugar	33,423.23	28,775.34	13,494.33	33,423.23	13,494.33	
Distillery	81,014.25	72,542.14	60,412.76	81,014.25	60,412.76	
Other Unallocable Assets	-	-	-	-	-	
<b>Segment Assets from Continuing Operations</b>	<b>1,14,437.49</b>	<b>1,01,317.48</b>	<b>73,907.09</b>	<b>1,14,437.49</b>	<b>73,907.09</b>	
<b>D. Segment Liabilities</b>						
Sugar	11,683.77	8,795.67	13,253.70	11,683.77	13,253.70	
Distillery	31,276.09	27,670.38	22,550.49	31,276.09	22,550.49	
Other Unallocable liabilities	3,468.79	2,164.46	4,132.02	3,468.79	4,132.02	
<b>Segment Liabilities from Continuing Operations</b>	<b>46,428.66</b>	<b>38,630.51</b>	<b>39,936.20</b>	<b>46,428.66</b>	<b>39,936.20</b>	

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



For and on behalf of the Board  
 (Harvinder Singh Chopra)  
 Managing Director  
 DIN NO. : 00129891

PLACE : GURUGRAM  
 DATED : 20.05.2025



**PICCADILY AGRO INDUSTRIES LIMITED**

**CIN : L01115HR1994PLC032244**

**Registered Office : Vill Bhadson, Umri-Indri Road Teh.Indri, Dist.Karnal ,Haryana - 132109**

**STATEMENT OF CONSOLIDATED CASH FLOW FOR THE PERIOD 31ST MARCH, 2025**

(Rs. in Lacs)

Particulars	For the half year ended 31.03.2025	For the half year ended 31.03.2024
	AUDITED	AUDITED
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
PROFIT AFTER TAX AND SHARE FROM ASSOCIATES:	10,188.38	10,976.35
<b>ADJUSTMENTS TO RECONCILE PROFIT BEFORE TAX TO NET CASH PROVIDED BY OPERATING ACTIVITIES:</b>		
INCOME TAX CHARGED IN PROFIT AND LOSS A/C	3,735.42	3,599.87
DEPRECIATION AND AMORTIZATION	1,946.95	1,820.53
FINANCE COSTS	2,784.76	1,572.12
LOSS/(PROFIT) ON SALE OF FIXED ASSETS	(0.09)	(2,938.99)
INTEREST INCOME RECEIVED	(506.95)	(12.13)
EMPLOYEE STOCK OPTION SCHEME	149.68	32.61
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>18,298.15</b>	<b>15,050.37</b>
<b>CHANGES IN OPERATING ASSETS AND LIABILITIES:</b>		
TRADE RECEIVABLES	(31.76)	(6,712.32)
OTHER RECEIVABLES	(4,761.04)	(2,197.39)
INVENTORY & BIOLOGICAL ASSETS	(10,709.26)	(534.60)
PROVISIONS	233.29	6.67
TRADE AND OTHER PAYABLES	(1,161.80)	1,001.27
<b>CASH GENERATED FROM OPERATIONS</b>	<b>1,867.57</b>	<b>6,614.00</b>
INCOME TAX PAID (NET)	4,574.56	1,510.72
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>(2,706.99)</b>	<b>5,103.28</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
NET PURCHASE/SALE OF FIXED ASSETS	(24,262.72)	(2,197.51)
CHANGE IN ADVANCE FOR CAPITAL GOODS	(3,234.51)	(871.81)
NET CHANGE IN INVESTMENTS	35.75	61.15
INTEREST INCOME RECEIVED	506.95	12.13
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>	<b>(26,954.53)</b>	<b>(2,996.04)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
PROCEEDS FROM COMPULSORILY CONVERTIBLE DEBENTURES AND CONVERTIBLE WARRANTS	23,699.89	-
PROCEEDS FROM LONG-TERM BORROWINGS	8,260.10	733.69
FINANCE COST	(2,784.76)	(1,572.12)
DIVIDENDS PAID	-	(188.68)
<b>NET CASH FLOW FROM FINANCING ACTIVITIES (C)</b>	<b>29,175.23</b>	<b>(1,027.11)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>(486.29)</b>	<b>1,080.13</b>
<b>OPENING CASH AND CASH EQUIVALENTS</b>	<b>1,415.45</b>	<b>335.32</b>
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	<b>929.16</b>	<b>1,415.45</b>

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

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

Cash and cash equivalents

962.14

1,448.84

Less: Earmarked balances

32.98

33.39

Balance as per statement of Cash flows

929.16

1,415.45

Notes:

1) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard-7 on Statement of Cash Flow

2) Additions of fixed assets include movement of Capital work-in-progress during the year.

3) Proceeds/(repayment) of Short-term & Long-Term borrowings have been shown on net basis.

4) Figure in brackets represents cash outflow from respective activities.

PLACE : GURUGRAM

DATED : 20.05.2025



(Harvinder Singh Chopra)  
Managing Director  
DIN : 00129891



**PICCADILY AGRO INDUSTRIES LIMITED**

**CIN : L01115HR1994PLC032244**

**Registered Office : Vill Bhadson, Umri-Indri Road Teh.Indri, Dist.Karnal ,Haryana - 132109**

**STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES AS ON 31ST MARCH, 2025**

(Rs. In Lacs)

S No.	Particulars	As at	
		31.03.2025 (AUDITED)	31.03.2024 (AUDITED)
A)	<b>ASSETS</b>		
1	<b>Non-Current assets</b>		
	(a) Property Plant & Equipment	28,198.01	21,788.72
	(b) Capital Work in Progress	20,094.75	4,188.18
	(c) Other Intangible Assets	0.18	0.18
	(d) Biological assets	2.42	9.83
	(e) Financial assets		
	(i) Investments	6,024.86	6,060.61
	(ii) Other financial assets	37.22	97.32
	(f) Other non current assets	4,927.07	1,692.56
	<b>Total non-current assets</b>	<b>59,284.51</b>	<b>33,837.41</b>
2	<b>Current assets</b>		
	(a) Inventories	30,320.47	19,603.80
	(b) Financial assets		
	(i) Trade receivables	13,686.94	13,655.18
	(ii) Cash & Cash Equivalents	962.14	1,448.84
	(iii) Other Bank Balances	3,794.14	404.81
	(iv) Other financial assets	1,988.94	1,703.87
	(c) Other current assets	4,400.34	3,253.19
	<b>Total current assets</b>	<b>55,152.97</b>	<b>40,069.68</b>
	<b>Total assets</b>	<b>1,14,437.49</b>	<b>73,907.09</b>
B)	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share Capital	9,433.93	9,433.93
	(b) Other Equity	58,574.90	24,536.95
	<b>Equity attributable to owners of the parent</b>	<b>68,008.83</b>	<b>33,970.88</b>
2	<b>Non current Liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	14,204.13	5,944.03
	(b) Provisions	162.60	86.06
	(c) Deferred tax liabilities (Net)	1,661.77	1,485.85
	(d) Other non current liabilities	594.44	1,835.12
	<b>Total non-current liabilities</b>	<b>16,622.94</b>	<b>9,351.06</b>
3	<b>Current Liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	16,612.51	11,235.80
	(ii) Trade Payables		
	- total outstanding dues of micro and small enterprises	1,683.48	625.42
	- total outstanding dues of creditors other than micro and small enterprises	3,666.49	10,456.55
	(iii) Other financial liabilities	1,813.32	557.69
	(b) Current Tax Liabilities(Net)	1,807.03	2,646.17
	(c) Other current Liabilities	4,046.36	5,043.75
	(d) Provisions	176.53	19.78
	<b>Total current liabilities</b>	<b>29,805.72</b>	<b>30,585.16</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,14,437.49</b>	<b>73,907.09</b>

PLACE: GURUGRAM  
DATED : 20.05.2025



For and on behalf of the Board

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

