PICCADILY

– SINCE: 1967 –

Dated: 12.11.2026

To, **The BSE Limited** Corporate Relationship Dept. 1st Floor, New Trading Ring Rotunda Building Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai-400001	To, **The National Stock Exchange of India Limited** Exchange Plaza, 5th Floor Plot No. C/1,G Block Bandra Kurla Complex Bandra (East) Mumbai -400 051
BSE Code: 530305	**NSE SCRIP CODE: PICCADIL**

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, this is to inform you that the Board of Directors of the company in its meeting held today i.e.12th **November, 2026** hereby consider, discuss and approve the following items:-

1. Un-Audited Standalone and Consolidated Financial Results of the Company for the Quarter & half year ended on 30th September, 2026 along with Limited Review Report.

We are also hereby enclosing Un-Audited Financial Results of the Company for the Quarter and half year ended on 30th September, 2026 along with Limited Review Report.

The said Board Meeting commenced at 6.00 P.M and concluded at 6.55 P.M. This is for information and record.

We hereby request you to take note of the same and updated record of the company accordingly.

Thanking You,

Yours faithfully,

For Piccadily Agro Industries Limited

Piccadily Agro Industries Ltd.

Niraj Kumar Sehgal
Company Secretary & Compliance Officer
A-8019

Piccadily 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.piccadily.com, Email: info@piccadily.com
Administrative Office: 275-276, Captain Gaur Marg, Sriniwaspuri, New Delhi 110065
Investor Relations: Ph.: +91-172-2997651
CIN No.: L01115HR1994PLC032244

CA RATTAN KAUR
B.Com(H), F.C.A.
DISA (ICAI), FAFD (ICAI)

RATTAN KAUR & ASSOCIATES
CHARTERED ACCOUNTANTS
SCF: 1, SECTOR: 20-C
CHANDIGARH: 160020
Mobile: 9501343300
Email:carattan@gmail.com

Independent Auditor's Limited Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Limited Review Report
TO THE BOARD OF DIRECTORS OF
PICCADILY AGRO INDUSTRIES LIMITED
Village Bhadson, Umri-Indri Road, Karnal (Haryana)

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results ("the statement") of **Piccadily Agro Industries Limited** (the "Holding Company"), its subsidiary and associates for the quarter and six month ended 30th September,2026 being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013, ('the Act') as amended, read with the relevant rules issued there under and other accounting principles generally accepted in India and is in compliance with presentation and disclosure requirement of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular No. CIR/CFD/CMD1/44/2019 date March 29, 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

RATTAN KAUR & ASSOCIATES Chandigarh FRN 022513N CHARTERED ACCOUNTANTS

CA RATTAN KAUR
B.Com(H), F.C.A.
DISA (ICAI), FAFD (ICAI)

RATTAN KAUR & ASSOCIATES
CHARTERED ACCOUNTANTS
SCF: 1, SECTOR: 20-C
CHANDIGARH: 160020
Mobile: 9501343300
Email:carattan@gmail.com

4. The Statement includes the results of the following entities:
    a. Holding company
        i. Piccadily Agro Industries Limited
    b. Overseas Subsidiary
        i. Portavadie Distillers & Blenders Limited
    c. Indian Subsidiaries
        i. Six Trees Drinks Private Limited
        ii. Piccadily Food & Essentials Limited
    d. Indian Associate:
        i. Piccadily Sugar & Allied Industries Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results, which have been prepared by the management, of one overseas subsidiary included in the unaudited consolidated financial results whose interim financial results reflect total revenue of Rs. 0 and Rs. 0 for the quarter and six months ended 30th September,2026 respectively, total net profit after tax of Rs. (94.84) lacs and Rs. (144.81) lacs for the quarter and six months ended 30th September, 2026 respectively, total comprehensive income of Rs. (54.81) lacs and Rs. (111.82) lacs for the quarter and six months ended 30th September, 2026 respectively.

Our conclusion on the statement is not modified in respect of the aforesaid matter.

For Rattan Kaur & Associates
Chartered Accountants
Firm Registration No. 022513N

Rattan Kaur
(Partner)
M.No. 513530

Place: Gurugram
Dated: 12.11.2026
UDIN: 26513530GVYJKK1496

PICCADILY

PICCADILY AGRO INDUSTRIES LIMITED
CIN : L01115HR1994PLC032244
Registered Office : Vill Bhadson, Umri-Indri Road Teh.Indri, Dist.Karnal ,Haryana - 132109
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2026

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

	PARTICULARS	QUARTER ENDED			HALF YEAR END		YEAR ENDED
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
	(a) Revenue from Operations						
	Gross Sales	28,047.40	26,753.01	23,110.44	54,800.41	45,883.35	1,13,024.11
	Other Operating Revenue	(258.67)	297.33	159.48	38.66	286.45	482.13
	Total Revenue from Operations	**27,788.73**	**27,050.34**	**23,269.92**	**54,839.07**	**46,169.80**	**1,13,506.24**
	(b) Other Income	103.30	307.98	160.38	411.28	227.90	777.97
1.	**Total Income**	**27,892.03**	**27,358.32**	**23,430.30**	**55,250.35**	**46,397.70**	**1,14,284.21**
2.	**Expenses**						
	(a) Cost of Materials consumed	17,629.65	10,189.46	10,662.97	27,819.11	13,458.42	63,107.27
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6,464.91)	3,123.78	(182.09)	(3,341.13)	5,365.00	(9,019.32)
	(c) Excise duty on sale of goods	3,421.25	1,932.06	2,048.82	5,353.31	3,557.93	9,715.81
	(d) Employee benefits expense	1,766.34	2,248.32	1,628.51	4,014.66	2,827.09	6,345.88
	(e) Finance costs	1,159.71	866.27	652.23	2,025.98	1,512.48	2,767.92
	(f) Depreciation and amortization expense	1,041.80	996.74	627.94	2,038.54	1,141.21	2,328.46
	(g) Power, fuel etc.	2,212.35	1,649.72	1,584.49	3,862.07	2,574.42	5,572.07
	(h) Other expenses	4,118.44	3,538.13	2,897.37	7,656.57	9,964.31	14,441.92
	Total Expenses	**24,884.63**	**24,544.48**	**19,920.24**	**49,429.11**	**40,400.86**	**95,260.01**
3.	**Profit /(Loss) Before Exceptional Items and Tax (1-2)**	**3,007.40**	**2,813.84**	**3,510.06**	**5,821.24**	**5,996.84**	**19,024.20**
4.	**Exceptional Items**	-	-	**(4.40)**	-	**(4.76)**	**(4.54)**
5.	**Profit /(loss) Before Tax (3-4)**	**3,007.40**	**2,813.84**	**3,514.47**	**5,821.24**	**6,001.61**	**19,028.74**
6.	**Tax Expense**						
	- Current Tax	169.41	617.71	866.35	787.12	1,461.98	4,303.57
	- Deferred Tax	509.71	65.88	5.03	575.59	49.80	757.61
	- (Excess) / Short Provision of Earlier Years	-	-	33.69	-	33.69	227.49
7.	**Net Profit for the period after Tax (5-6)**	**2,328.28**	**2,130.25**	**2,609.39**	**4,458.53**	**4,456.14**	**13,740.07**
8.	**Share of Profit/(Loss) in Associates**	(5.02)	**13.32**	**62.79**	**8.30**	**59.00**	**13.34**
9.	**Other Comprehensive income**						
	A (i) items that will not be reclassified to profit & loss	-	-	-	-		(32.87)
	(ii) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-		8.27
	B (i) items that will be reclassified to profit & loss	40.03	(7.04)	36.29	32.99	153.70	294.69
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-		-
10.	**Total Other Comprehensive Income (net of taxes)**	**40.03**	**(7.04)**	**36.29**	**32.99**	**153.70**	**270.09**
11.	**Total comprehensive income for the period comprising Net Profit/Loss for the period & Other Comprehensive Income (7+8+10)**	**2,363.29**	**2,136.53**	**2,708.47**	**4,499.82**	**4,668.84**	**14,023.50**
	- Attributabe to Equity Holders of the Parent	2,363.29	2,136.53	2,708.47	4,499.82	4,668.84	14,023.50
	- Attributable to Non-Controlling Interest	-	-	-	-		-
12.	**Paid up Share Capital (Face Value Rs.10/- each)**	**9,857.21**	**9,857.21**	**9,849.77**	**9,857.21**	**9,849.77**	**9,857.15**
13.	**Other Equity**						**80,246.20**
14.	**EPS (Rs. Per equity share)**						
	Basic	2.40	2.17	2.74	4.53	4.69	14.21
	Diluted	2.40	2.17	2.72	4.53	4.64	14.21

For and on behalf of the Board

(HARVINDER SINGH CHOPRA)
Managing Director
DIN : 00129891

PLACE: GURUGRAM
DATED : 12-11-2026

RATTAN KAUR & ASSOCIATES CHARTERED ACCOUNTANTS Chandigarh FRN 022513N

Piccadilly Agro Industries Ltd.

PICCADILY AGRO INDUSTRIES LTD.

NOTES TO THE CONSOLIDATED FINANCIAL RESULTS :

1 The unaudited consolidated financial results for the quarter and half year ended September 30, 2026 ('the Statement') have been reviewed by the Audit Committee and approved by Board of Directors in their meeting held on 12th November, 2026.

2 These statement 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 the Companies (Indian Accounting Standard) Rules, 2015 (as amended) and other accounting principles generally accepted in India and is in compliance with presentation and discloure requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations , 2015 (as amended).

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 Employee benefit expenses includes provision on account of Employee Stock Option Scheme.

RATTAN KAUR & ASSOCIATES CHARTERED ACCOUNTANTS Chandigarh FRN 022513N

For and on behalf of the Board

Piccadilly Agro Industries Ltd.

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

PLACE : GURUGRAM
DATED : 12-11-2026

PICCADILY AGRO INDUSTRIES LIMITED
CIN : L01115HR1994PLC032244
Registered Office : Vill Bhadson, Umri-Indri Road Teh.Indri, Dist.Karnal ,Haryana - 132109
STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS ON 30TH SEPTEMBER, 2026

(Amount in INR Lacs)

S No.	Particulars	As at 30.09.2026 (UNAUDITED)	As at 31.03.2026 (AUDITED)
A)	**ASSETS**		
1	**Non-Current assets**		
(a)	Property Plant & Equipment	65,772.16	58,018.32
(b)	Capital Work in Progress	3,278.26	7,271.64
(c)	Other Intangible Assets	0.18	0.18
(d)	Biological assets	2.33	0.97
(e)	Financial assets		
	(i) Investments	7,046.50	7,038.20
	(ii) Other financial assets	45.66	37.22
(f)	Other non current assets	1,780.78	1,384.70
	Total non-current assets	**77,925.87**	**73,751.23**
2	**Current assets**		
(a)	Inventories	46,472.33	41,010.99
(b)	Financial assets		
	(i) Trade receivables	23,722.03	24,284.22
	(ii) Cash & Cash Equivalents	1,382.35	1,489.24
	(iii) Other Bank Balances	11,497.53	13,433.85
	(iv) Other financial assets	3,079.48	1,669.92
(c)	Other current assets	8,967.37	8,279.57
	Total current assets	**95,121.09**	**90,167.79**
	Total assets	**1,73,046.96**	**1,63,919.02**
B)	**EQUITY AND LIABILITIES**		
1	**Equity**		
(a)	Equity Share Capital	9,857.21	9,857.15
(b)	Other Equity	84,067.35	80,246.20
	Equity attributable to owners of the parent	**93,924.56**	**90,103.35**
2	**Non current Liabilities**		
(a)	Financial liabilities		
	(i) Borrowings	12,971.43	14,510.09
(b)	Provisions	133.08	268.87
(c)	Deferred tax liabilities (Net)	2,986.69	2,411.10
(d)	Other non current liabilities	1,503.09	1,230.78
	Total non-current liabilities	**17,594.29**	**18,420.84**
3	**Current Liabilities**		
(a)	Financial liabilities		
	(i) Borrowings	42,019.88	38,552.19
	(ii) Trade Payables		
	- total outstanding dues of micro and small enterprises	2,587.04	1,063.50
	- total outstanding dues of creditors other than micro and small enterprises	6,056.29	7,440.96
	(iii) Other financial liabilities	5,228.25	2,321.51
(b)	Current Tax Liabilities(Net)	3,937.03	3,193.25
(c)	Other current Liabilities	1,467.98	2,596.86
(d)	Provisions	231.64	226.56
	Total current liabilities	**61,528.11**	**55,394.83**
	TOTAL EQUITY AND LIABILITIES	**1,73,046.96**	**1,63,919.02**

RATTAN KAUR & ASSOCIATES Chandigarh FRN 022513N CHARTERED ACCOUNTANTS

Piccadilly Agro Industries Ltd.

For and on behalf of the Board

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

PLACE: GURUGRAM
DATED : 12-11-2026

PICCADILY AGRO INDUSTRIES LIMITED
CIN : L01115HR1994PLC032244
Registered Office : Vill Bhadson, Umri-Indri Road Teh.Indri, Dist.Karnal ,Haryana - 132109
UNAUDITED STATEMENT OF CONSOLIDATED CASH FLOW FOR THE PERIOD ENDED 30TH SEPTEMBER, 2026

(Amount in INR Lacs)

Particulars	For the year ended 30.09.2026	For the year ended 30.09.2025
	UNAUDITED	UNAUDITED
CASH FLOW FROM OPERATING ACTIVITIES:		
PROFIT AFTER TAX AND SHARE FROM ASSOCIATES:	**4,499.82**	**4,668.82**
ADJUSTMENTS TO RECONCILE PROFIT BEFORE TAX TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
INCOME TAX CHARGED IN PROFIT AND LOSS A/C	1,362.71	1,545.47
DEPRECIATION AND AMORTIZATION	2,038.54	1,141.21
FINANCE COSTS	2,025.98	1,512.48
LOSS/(PROFIT) ON SALE OF FIXED ASSETS	-	(4.78)
INTEREST INCOME RECEIVED	(306.54)	(136.07)
EMPLOYEE STOCK OPTION SCHEME	303.46	298.67
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**9,923.97**	**9,025.80**
CHANGES IN OPERATING ASSETS AND LIABILITIES:		
TRADE RECEIVABLES	562.17	(3,704.46)
OTHER RECEIVABLES	(1,155.20)	(8,322.27)
INVENTORY & BIOLOGICAL ASSETS	(5,462.70)	4,754.01
PROVISIONS	(130.70)	38.33
TRADE AND OTHER PAYABLES	4,671.02	(1,718.12)
CASH GENERATED FROM OPERATIONS	**8,408.56**	**73.29**
INCOME TAX PAID (NET)	(43.34)	(80.32)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	**8,365.22**	**(7.03)**
CASH FLOW FROM INVESTING ACTIVITIES:		
NET PURCHASE/SALE OF FIXED ASSETS	(5,799.00)	(9,971.80)
CHANGE IN ADVANCE FOR CAPITAL GOODS	(396.07)	2,264.21
NET CHANGE IN INVESTMENTS	(8.30)	(59.00)
INTEREST INCOME RECEIVED	306.54	136.07
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	**(5,896.83)**	**(7,630.51)**
CASH FLOW FROM FINANCING ACTIVITIES:		
PROCEEDS FROM COMPULSORILY CONVERTIBLE DEBENTURES AND CONVERTIBLE WARRANTS	-	7,499.99
PROCEEDS FROM ISSUE OF EQUITY SHARES	3.65	-
PROCEEDS FROM LONG-TERM BORROWINGS	(1,538.66)	2,410.99
FINANCE COST	(2,025.98)	(1,512.48)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	**(3,560.99)**	**8,398.50**
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	**(1,092.61)**	**760.96**
OPENING CASH AND CASH EQUIVALENTS	**1,457.68**	**929.16**
CLOSING CASH AND CASH EQUIVALENTS	**365.07**	**1,690.12**
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	1,382.35	1,722.64
Less: Earmarked balances	1,017.28	32.52
Balance as per statement of Cash flows	365.07	1,690.12

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.

RATTAN KAUR & ASSOCIATES CHARTERED ACCOUNTANTS FRN 022513N

Piccadilly Agro Industries Ltd.

PLACE : GURUGRAM
DATED : 12-11-2026

(Harvinder Singh Chopra)
Managing Director
DIN : 00129891

7

PICCADILY

PICCADILY AGRO INDUSTRIES LIMITED
CIN : L01115HR1994PLC032244
Registered Office : Vill Bhadson, Umri-Indri Road Teh.Indri, Dist.Karnal ,Haryana - 132109
UNAUDITED SEGMENT REVENUE, RESULTS, ASSETS AND LIABILITIES (CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2026

(Amount in INR Lacs)

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
A. Segment Revenue						
- Sugar	658.59	6,516.21	2,482.43	7,174.80	9,099.17	23,305.03
- Distillery	27,130.14	20,565.72	20,787.50	47,695.86	37,070.63	90,201.21
- Others	103.30	307.98	160.37	411.28	227.90	777.97
Total	27,892.03	27,389.91	23,430.30	55,281.94	46,397.70	1,14,284.21
Less: Inter Segement Revenue	-	31.59	-	31.59	-	-
Net Segment Revenue	27,892.03	27,358.32	23,430.30	55,250.35	46,397.70	1,14,284.21
B. Segment Results (Profit before Interest and Tax)						
- Sugar	(228.03)	(333.05)	(393.45)	(561.08)	(825.48)	(904.94)
- Distillery	4,488.28	4,302.14	4,902.88	8,790.42	8,718.81	23,658.72
- Others	-	-	-	-	-	-
Total	4,260.25	3,969.09	4,509.43	8,229.34	7,893.33	22,753.78
Less:						
i) Interest and Finance Charges (Net)	1,159.71	866.27	652.23	2,025.98	1,512.48	2,767.92
ii) Other unallocable expenditure (net of unallocable income)	93.14	288.98	347.14	382.12	384.01	961.66
iii) Exceptional Item	-	-	(4.40)	-	(4.76)	(4.54)
Profit/(Loss) Before Tax	3,007.40	2,813.84	3,514.46	5,821.24	6,001.60	19,028.74
C. Segment Assets						
- Sugar	12,255.06	4,135.57	11,991.36	12,254.15	11,991.36	10,553.97
- Distillery	1,60,791.91	1,61,023.91	1,17,109.95	1,60,792.82	1,17,109.95	1,53,365.05
- Others Unallocable Assets	-	-	-	-	-	-
Total	1,73,046.97	1,65,159.48	1,29,101.31	1,73,046.97	1,29,101.31	1,63,919.01
D. Segment Liabilities						
- Sugar	1,296.49	16,183.13	3,088.11	1,296.04	3,088.11	22,166.79
- Distillery	70,902.19	50,188.90	40,602.95	70,902.19	40,602.95	46,044.22
- Others Unallocable Liabilities	6,923.71	6,300.28	4,933.94	6,923.71	4,933.94	5,604.35
Total	79,122.39	72,672.31	48,625.00	79,121.94	48,625.00	73,815.36

For and on behalf of the Board

Piccadilly Agro Industries Ltd

(HARVINDER SINGH CHOPRA)
Managing Director
DIN : 00129891

PLACE : GURUGRAM
DATED : 12-11-2026

RATTAN KAUR & ASSOCIATES
Chandigarh
FRN 022513N
CHARTERED ACCOUNTANTS

CA RATTAN KAUR
B.Com(H), F.C.A.
DISA (ICAI), FAFD (ICAI)

RATTAN KAUR & ASSOCIATES
CHARTERED ACCOUNTANTS
SCF: 1, SECTOR: 20-C
CHANDIGARH: 160020
Mobile: 9501343300
Email:carattan@gmail.com

Independent Auditor's review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

Review Report to

The Board of Directors of
Piccadily Agro Industries Limited
Village Bhadson, Umri Indri Road, Karnal (Haryana)

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Piccadily Agro Industries Limited** ("the Company") for the quarter and six months ended September 30, 2026 ("the Statement"), being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 as amended (the "Listing Regulations")

2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 12th November, 2026 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules, as amended, read with the Circular, issued there under and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of Interim Financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing specified under section 143(10) of the Act, and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

RATTAN KAUR & ASSOCIATES Chandigarh FRN 022513N CHARTERED ACCOUNTANTS

CA RATTAN KAUR
B.Com(H), F.C.A.
DISA (ICAI), FAFD (ICAI)

RATTAN KAUR & ASSOCIATES
CHARTERED ACCOUNTANTS
SCF: 1, SECTOR: 20-C
CHANDIGARH: 160020
Mobile: 9501343300
Email:carattan@gmail.com

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind As 34') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Rattan Kaur & Associates
Chartered Accountants
Firm Registration No. 022513N

Rattan Kaur
(Partner)
M. No. 513530

Place: Gurugram
Dated:12-11-2026
UDIN: 26513530INETEF8373

PICCADILY

PICCADILY AGRO INDUSTRIES LIMITED
CIN : L01115HR1994PLC032244
Registered Office : Vill Bhadson, Umri-Indri Road Teh.Indri, Dist.Karnal ,Haryana - 132109

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

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

	Particulars	QUARTER ENDED			HALF YEARLY		YEAR ENDED
		30.09.2026 UNAUDITED	30.06.2026 UNAUDITED	30.09.2025 UNAUDITED	30.09.2026 UNAUDITED	30.09.2025 UNAUDITED	31.03.2026 AUDITED
1.	Revenue from Operations						
	Gross Sales	27,750.07	26,753.01	23,110.44	54,503.08	45,883.35	1,13,024.11
	Other Operating Revenue	38.66	297.33	159.48	335.99	286.45	482.13
	Total Revenue from Operations	27,788.73	27,050.34	23,269.92	54,839.07	46,169.80	1,13,506.24
	Other Income	103.30	307.98	160.38	411.28	227.90	777.97
	Total Income	27,892.03	27,358.32	23,430.30	55,250.35	46,397.70	1,14,284.21
2.	**Expenses**						
	(a) Cost of Materials consumed	17,629.65	10,189.46	10,662.96	27,819.11	18,654.46	63,107.27
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6,464.91)	3,123.78	(182.09)	(3,341.13)	5,365.00	(9,019.32)
	(c) Excise duty on sale of goods	3,421.25	1,932.06	2,048.82	5,353.31	3,557.93	9,715.81
	(d) Employee benefits expense	1,721.48	2,219.03	1,600.09	3,940.51	2,773.25	6,250.22
	(e)Finance costs	1,159.59	865.46	651.95	2,025.05	1,511.90	2,766.43
	(f)Depreciation and amortization expense	1,039.09	993.90	624.48	2,032.99	1,137.32	2,318.25
	(g) Power, fuel etc.	2,212.35	1,649.72	1,584.49	3,862.07	2,574.42	5,572.07
	(h) Other expenses	4,071.03	3,521.05	2,878.13	7,592.08	4,731.29	14,333.73
	Total Expenses	24,789.53	24,494.46	19,868.83	49,283.99	40,305.57	95,044.46
3.	**Profit /(loss) before exceptional items and tax (1-2)**	3,102.50	2,863.86	3,561.47	5,966.36	6,092.13	19,239.75
4.	**Exceptional Items**	-	-	(4.40)	-	(4.76)	(4.76)
5.	**Profit /(loss) before tax (3-4)**	3,102.50	2,863.86	3,565.87	5,966.36	6,096.89	19,244.51
6.	**Tax Expense**						
	- Current Tax	169.41	617.71	866.35	787.12	1,461.98	4,303.57
	- Deferred Tax	509.71	65.88	5.03	575.59	49.80	757.61
	- Tax of Earlier Years	-	-	33.69	-	33.69	227.49
7.	**Profit for the Period (5-6)**	2,423.38	2,180.27	2,660.80	4,603.65	4,551.42	13,955.84
8.	**Other Comprehensive income**						
	A (i) items that will not be reclassified to profit & loss	-	-	-	-	-	(32.87)
	(ii) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	8.27
	B (i) items that will be reclassified to profit & loss	-	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
9.	**Total comprehensive income (after tax) (7+8)**	2,423.38	2,180.27	2,660.80	4,603.65	4,551.42	13,931.24
10.	**Paid up Share Capital (Face Value Rs.10/- each)**	9,857.21	9,857.21	9,849.77	9,857.21	9,849.77	9,857.15
11.	**Other Equity**						80,433.93
12.	**EPS (Rs. Per equity share)**						
	Basic	2.46	2.21	2.80	4.67	4.79	14.42
	Diluted	2.46	2.21	2.77	4.67	4.74	14.42

RATTAN KAUR & ASSOCIATES • CHARTERED ACCOUNTANTS • Chandigarh FRN 022513N

Piccadilly Agro Industries Ltd.

For and on behalf of the Board

(HARVINDER SINGH CHOPRA)
Managing Director
DIN : 00129891

PLACE : GURUGRAM
DATED : 12-11-2026

11

PICCADILY AGRO INDUSTRIES LTD.

NOTES TO THE STANDALONE FINANCIAL RESULTS :

1 The unaudited standalone financial results for the quarter and half year ended September 30, 2026 ('the Statement') have been reviewed by the Audit Committee and approved by Board of Directors in their meeting held on 12th November, 2026.

2 These statement 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 the Companies (Indian Accounting Standard) Rules, 2015 (as amended) and other accounting principles generally accepted in India and is in compliance with presentation and discloure requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations , 2015 (as amended).

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 Employee benefit expenses includes provision on account of Employee Stock Option Scheme.

For and on behalf of the Board

RATAN KAUR & ASSOCIATES CHARTERED ACCOUNTANTS Chandigarh FRN 022513N

Piccadilly Agro Industries Ltd.

(HARVINDER SINGH CHOPRA)
Managing Director
DIN : 00129891

PLACE : GURUGRAM
DATED : 12-11-2026

PICCADILY AGRO INDUSTRIES LIMITED
CIN : L01115HR1994PLC032244
Registered Office : Vill Bhadson, Umri-Indri Road Teh.Indri, Dist.Karnal ,Haryana - 132109
UNAUDITED STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS ON 30th SEPTEMBER, 2026

(Amount in INR Lakhs)

S No.	Particulars	As at 30.09.2026 (UNAUDITED)	As at 31.03.2026 (AUDITED)
A)	**ASSETS**		
1	**Non-Current assets**		
	(a) Property Plant & Equipment	65,733.72	57,974.45
	(b) Capital Work in Progress	822.93	4,901.03
	(c) Biological assets	2.33	0.97
	(d) Financial assets		
	(i) Investments	9,955.21	9,955.21
	(ii) Other financial assets	45.66	37.22
	(e) Other non current assets	1,780.78	1,384.70
	Total non-current assets	**78,340.63**	**74,253.58**
2	**Current assets**		
	(a) Inventories	46,472.33	41,010.99
	(b) Financial assets		
	(i) Trade receivables	23,722.03	24,284.22
	(ii) Cash & Cash Equivalents	1,259.88	1,102.76
	(iii) Other Bank Balances	11,497.53	13,433.85
	(iv) Other financial assets	3,079.48	1,669.92
	(c) Other current assets	8,892.25	8,208.82
	Total current assets	**94,923.50**	**89,710.56**
	Total assets	**1,73,264.13**	**1,63,964.14**
B)	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Share Capital	9,857.21	9,857.15
	(b) Other Equity	84,358.91	80,433.93
	Equity attributable to shareholder	**94,216.12**	**90,291.08**
2	**Non current Liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	12,971.43	14,510.09
	(b) Provisions	133.08	268.87
	(c) Deferred tax liabilities (Net)	2,986.75	2,411.17
	(d) Other non current liabilities	1,503.09	1,230.78
	Total non-current liabilities	**17,594.35**	**18,420.90**
3	**Current Liabilities**		
	(a) Financial liabilities		
	(i) Borrowings	42,019.88	38,552.19
	(ii) Trade Payables		
	- total outstanding dues of micro and small enterprises	2,587.04	1,063.50
	- total outstanding dues of creditors other than micro and small enterprises	5,983.02	7,299.21
	(iii) Other financial liabilities	5,227.07	2,320.58
	(b) Current Tax Liabilities(Net)	3,937.03	3,193.25
	(c) Other current Liabilities	1,467.98	2,596.87
	(d) Provision	231.64	226.56
	Total current liabilities	**61,453.66**	**55,252.16**
	TOTAL EQUITY AND LIABILITIES	**1,73,264.13**	**1,63,964.14**

RATTAN KAUR & ASSOCIATES CHARTERED ACCOUNTANTS Chandigarh FRN 022513N

Piccadilly Agro Industries Ltd.

For and on behalf of the Board

(Harvinder Singh Chopra)
Managing Director
DIN : 00129891

PLACE : GURUGRAM
DATED : 12-11-2026

13

PICCADILY AGRO INDUSTRIES LIMITED
CIN : L01115HR1994PLC032244
Registered Office : Vill Bhadson, Umri-Indri Road Teh.Indri, Dist.Karnal ,Haryana - 132109
UNAUDITED STATEMENT OF STANDALONE CASH FLOW FOR THE PERIOD ENDED 30TH SEPTEMBER, 2026

(Amount in INR Lakhs)

Particulars	For the six month ended 30.09.2026	For the six month ended 30.09.2025
	UNAUDITED	UNAUDITED
CASH FLOW FROM OPERATING ACTIVITIES:		
PROFIT AFTER TAX	**4,603.65**	**4,551.41**
ADJUSTMENTS TO RECONCILE PROFIT BEFORE TAX TO NET CASH PROVIDED BY OPERATING ACTIVITIES:		
INCOME TAX CHARGED IN PROFIT AND LOSS A/C	1,362.71	1,545.47
DEPRECIATION AND AMORTIZATION	2,032.99	1,137.32
FINANCE COSTS	2,025.05	1,511.90
LOSS/(PROFIT) ON SALE OF FIXED ASSETS	-	(4.76)
INTEREST INCOME RECEIVED	(306.54)	(136.07)
EMPLOYEES STOCK OPTION SCHEME	303.47	298.67
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**10,021.33**	**8,903.94**
CHANGES IN OPERATING ASSETS AND LIABILITIES:		
TRADE RECEIVABLES	562.20	(3,704.47)
OTHER RECEIVABLES	(1,150.87)	(8,310.60)
INVENTORY & BIOLOGICAL ASSETS	(5,462.70)	4,754.01
PROVISIONS	(130.71)	38.32
TRADE AND OTHER PAYABLES	4,739.23	(1,805.91)
CASH GENERATED FROM OPERATIONS	**8,578.48**	**(124.71)**
INCOME TAX PAID (NET)	(43.35)	(80.32)
NET CASH FLOW FROM OPERATING ACTIVITIES (A)	**8,535.13**	**(205.03)**
CASH FLOW FROM INVESTING ACTIVITIES:		
NET PURCHASE OF FIXED ASSETS	(5,714.16)	(9,590.33)
CHANGE IN ADVANCE FOR CAPITAL GOODS	(396.07)	2,264.21
NET CHANGE IN INVESTMENTS	0.01	(823.76)
INTEREST INCOME RECEIVED	306.54	136.07
NET CASH FLOW FROM INVESTING ACTIVITIES (B)	**(5,803.68)**	**(8,013.81)**
CASH FLOW FROM FINANCING ACTIVITIES:		
PROCEEDS BY WAY OF CONVERTIBLE DEBENTURES AND WARRANTS	-	7,499.99
PROCEEDS BY WAY OF ISSUE OF EQUITY SHARE	3.64	-
PROCEEDS FROM LONG-TERM BORROWINGS	(1,538.65)	2,410.99
FINANCE COST	(2,025.05)	(1,511.90)
NET CASH FLOW FROM FINANCING ACTIVITIES (C)	**(3,560.06)**	**8,399.08**
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	**(828.61)**	**180.24**
OPENING CASH AND CASH EQUIVALENTS	**1,071.21**	**905.96**
CLOSING CASH AND CASH EQUIVALENTS	**242.60**	**1,086.20**
Cash and cash equivalents as per the above comprise of the following		
Cash and cash equivalents	1,259.88	1,118.72
Less: Earmarked balances	1,017.28	32.52
Balance as per statement of Cash flows	242.60	1,086.20

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.

RATTAN KAUR & ASSOCIATES • CHARTERED ACCOUNTANTS • Chandigarh FRN 022513N

Piccadilly Agro Industries Ltd.

For and on behalf of the Board

(Harvinder Singh Chopra)
Managing Director
DIN : 00129891

PLACE : GURUGRAM
DATED : 12-11-2026

17

PICCADILY

PICCADILY AGRO INDUSTRIES LIMITED
CIN : L01115HR1994PLC032244
Registered Office : Vill Bhadson, Umri-Indri Road Teh.Indri, Dist.Karnal ,Haryana - 132109
UNAUDITED SEGMENT REVENUE, RESULTS, ASSETS AND LIABILITIES (STANDALONE) FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2026

(Amount in INR Lakhs)

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2026 UNAUDITED	30.06.2026 UNAUDITED	30.09.2025 UNAUDITED	30.09.2026 UNAUDITED	30.09.2025 UNAUDITED	31.03.2026 AUDITED
A. Segment Revenue						
- Sugar	658.59	6,516.21	2,482.43	7,174.80	9,099.17	23,305.03
- Distillery	27,130.14	20,565.72	20,787.50	47,695.86	37,070.63	90,201.21
- Others	103.30	307.98	160.37	411.28	227.90	777.97
Total	**27,892.03**	**27,389.91**	**23,430.30**	**55,281.94**	**46,397.70**	**1,14,284.21**
Less: Inter Segement Revenue	-	31.59	-	31.59		-
Total Income	**27,892.03**	**27,358.32**	**23,430.30**	**55,250.35**	**46,397.70**	**1,14,284.21**
B. Segment Results						
Profit/(loss) (before unallocated expenditure, finance cost and tax)						
- Sugar	(227.88)	(332.99)	(393.45)	(560.87)	(825.48)	(904.62)
- Distillery	4,583.10	4,351.30	4,954.00	8,934.40	8,813.51	23,872.46
- Others	-	-	-	-		-
Total	**4,355.22**	**4,018.31**	**4,560.55**	**8,373.53**	**7,988.03**	**22,967.84**
Less:						
i) Finance Costs	1,159.59	865.46	651.95	2,025.05	1,511.90	2,766.43
ii) Other unallocable expenditure net off unallocated income	93.13	288.99	347.14	382.12	384.00	961.66
iii) Exceptional Item	-	-	(4.40)	-	(4.76)	(4.76)
Profit Before Tax	**3,102.50**	**2,863.86**	**3,565.86**	**5,966.37**	**6,096.89**	**19,244.51**
C. Segment Assets						
- Sugar	12,254.15	4,134.66	11,991.36	12,254.15	11,991.36	10,553.97
- Distillery	1,61,010.00	1,60,913.69	1,17,073.38	1,61,010.00	1,17,073.38	1,53,410.18
- Others Unallocable Assets	-	-	-	-		-
Total	**1,73,264.15**	**1,65,048.35**	**1,29,064.74**	**1,73,264.15**	**1,29,064.74**	**1,63,964.15**
D. Segment Liabilities						
- Sugar	1,290.81	990.61	3,176.13	1,290.81	3,176.13	5,640.64
- Distillery	70,828.19	65,038.74	40,315.73	70,828.19	40,315.73	62,428.00
- Others Unallocable Liabilities	6,929.02	6,300.34	4,934.01	6,929.02	4,934.01	5,604.42
Total	**79,048.02**	**72,329.69**	**48,425.87**	**79,048.02**	**48,425.87**	**73,673.06**

RATTAN KAUR & ASSOCIATES CHARTERED ACCOUNTANTS Chandigarh FRN 022513N

Piccadilly Agro Industries Ltd.

For and on behalf of the Board

(HARVINDER SINGH CHOPRA)
Managing Director
DIN : 00129891

PLACE : GURUGRAM
DATED : 12-11-2026

15