

27th

**ANNUAL
REPORT**

2019-20

**PICCADILY
SUGAR & ALLIED
INDUSTRIES LTD.**

Board of Directors

Sh. Devinder Sharma, Whole time Director & Chairman
 Sh. Harvinder Singh Chopra, Director
 Sh. Jai Parkash Kaushik, Director
 Ms. Madhu Sharma, Director

DIN No.

03264719
 00129891
 02354480
 07149078

Auditors

M/s Aggarwal Sahil & Associates, Chartered Accountants
 H.No. 3026, 2nd Floor,
 Sector 27-D, Chandigarh

Company Secretary

Ms. Avneet kaur

Chief Financial Officer

Sh. Sunil Kumar

CIN No. : L15424PB1993PLC013137

Registered Office

Jakhal Road, Patran, Distt. Patiala,
 Punjab-147001

Registrar & Share Transfer Agent

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

Content's	Page No.
Notice	2-8
Director's Report	9-13
Annexure A to F to Director's Report	14-33
Auditor's Report	34-39
Balance Sheet	40
Profit & Loss Statement	41
Cash Flow Statements	42
Statement of Change in Equity	43
Notes to Financial Statements	44-56
Consolidated Auditors Report	57-61
Consolidated Balance Sheet	62
Consolidated Statement of Profit & Loss	63
Consolidated Cash Flow Statements	64
Consolidated Statement of Change in Equity	65
Notes & Significant Accounting Policy	66-77

NOTICE

Notice is hereby given that the 27th Annual General Meeting of the members of Piccadilly Sugar & Allied Industries Limited will be held on Wednesday, September 23rd, 2020 at 11.00 A.M. at Jakhal Road, Patran, Distt. Patiala Punjab-147001 through Video Conferencing (VC) or Other Audio Visual Means (OAVM) 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, 2020, 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, 2020.

2. To appoint a Director in place of Ms. Madhu Sharma (DIN No :07149078) , who retires by rotation at this Annual General Meeting and being eligible has offered herself for re-appointment.

SPECIAL BUSINESS**3. Re-appointment of Sh. Devinder Sharma (DIN: 03264719) as Whole Time Director.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force Sh. Devinder Sharma (DIN: 03264719) be and is hereby reappointed as Whole Director of the Company, for a period of one (1) year with effect from August 2, 2020 as per terms & conditions set out in explanatory statement annexed to the notice convening this meeting with liberty to the Directors to alter and vary the terms & conditions of the said appointment in such a manner as may be agreed between the Directors and Sh. Devinder Sharma, Whole-time Director.

FURTHER RESOLVED THAT the Board be and is hereby authorized to do all acts and take all such steps as may be necessary proper or expedient to give effect to this resolution.

"By the order of the Board of Director
Sd/-

Avneet Kaur
Company Secretary
M.No. -60841

Date: 18-06-2020
Place: Chandigarh

Notes:-

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Businesses to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
2. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM. The procedure for participating in the meeting through VC/OAVM is explained in Point C (Instructions for Shareholders Attending the AGM through VC/OAVM).
3. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent via registered email of the shareholder to email of the Company piccadilygroup34@rediffmail.com.

5. The Members can join the AGM in the VC/OAVM mode 30 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be available on first come first served basis.
6. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.psailpatran.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.
7. The Company's Registrar and Share Transfer Agent for its Share Registry Work (Physical and Electronic) are M/s Abhipra Capital Limited having their office at Ground Floor, Abhipra Complex, Dilkhush Industrial Area, A-387, GT Karnal Road, Azadpur, Delhi-110033.
8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
9. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
10. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 12th, 2020 to Wednesday, September 23rd, 2020 (Both days inclusive).
11. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Registrar and Share Transfer Agents of the Company (RTA) i.e Ms Abhipra Capital Limited in case the shares are held by them in physical form.
12. In terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed companies can only be transferred in dematerialized form with effect from 1st April, 2019. Accordingly, Members are advised to dematerialize shares held by them in physical form.
13. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to RTA in case the shares are held by them in physical form.
14. Pursuant to Section 72 of the Companies Act, 2013, shareholders are entitled to make nomination in respect of shares held by them. Shareholders desirous of making nominations are requested to send their requests in Form SH 13 (which will be made available on request) to the RTA in case the shares are held in physical form and to their DP in case the shares are held by them in electronic form.
15. Re-appointment of Directors
Sh. Devinder Sharma will be re-appointed as Whole Time Director of the Company and Ms. Madhu Sharma Liable to retire by rotation at the forthcoming Annual General Meeting and being eligible, offer herself for re-appointment. Additional information, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by The Institute of Company Secretaries of India, in respect of the Directors seeking re-appointment at this AGM, forms part of the Notice. Details mentioned at the end of the notice.
Both Madhu Sharma and Devinder Sharma are inter-se related to each other.
16. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
17. The Securities and Exchange Board of India (SEBI) has directed for the submission of permanent account No. (PAN) by every Participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Account. Members holding shares in physical forms can submit their PAN to the Company/Registrar.
18. Members holding shares in physical mode and who have not registered/updated their email address with the company are requested to register/update their email addresses by writing to the company at Piccadillygroup34@rediffmail.com along with the copy of signed request letter mentioning the name and address of the member, self attested copy of the PAN Card and self attested copy of any document (e.g driving license, Aadhar Card, Election Identity Card, Passport) in support of the address of the member. Members holding shares in dematerialized mode are requested to register, update their email addresses with the relevant Depository Participants..
19. Voting through electronic means Detail instructions explained after explanatory statement.
20. Other Instructions:
 1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast

during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's 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.

2. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.psailpatran.com and on the website NSDLwww.evoting.nsdl.com immediately. The Company shall simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

ITEM No. 3

Sh. Devinder Sharma (Din No .03264719) is a graduate in Arts is having more than 31 years experience and has been associated with Hotel, textile & engineering industry. He has got rich experience in project implementation, marketing & sales, administration etc.

He has been managing the affairs of the company for the last nine years with strong dedication and devotion.

The Board of Directors of the Company in its meeting held on 18 June 2020 has, subject to the approval of members, re- appointed Sh. Devinder Sharma (Din No .03264719) as Whole time Director, for a period of one (1) year w.e.f. 2nd August 2020 at the remuneration recommended by the Nomination & Remuneration Committee of the Board and approved by the Board, within the limit specified in Schedule V, Part II, Section II(A) of the Companies Act, 2013.

Terms of remuneration of Sh. Devinder Sharma (Din No. 03264719) are as follows:

Period: 2nd August 2020 to 1st August 2021.

Nature of Duties: The Whole Time Director carry on the business of the company and carry on such duties as may be entrusted to him by the Board of Directors of the company from time to time and separately communicated to him and such powers as may be assigned to him, subject to superintendence, control & Directions of the board in connection with and in the best interests of the business of the company.

1) A. Remuneration

- a) Salary Rs 50,000 (Rs fifty Thousand only) per month including all perquisites & allowances.
- b) Benefits, perquisites and allowances as will be determined by the Board from time to time. Reimbursement of expenses incurred on travelling, telephone expenses shall not be considered as perquisite.

B). Minimum remuneration

Notwithstanding anything to the contrary herein contained where in any financial year during the currency of the tenure of whole time Director, the company has no profits or its profits are inadequate, the company will pay remuneration by way of salary, benefits and perquisites, performance incentive as approved by the Board of Directors as per provisions of Companies Act 2013 & rules framed there under.

- 2)(i) The Whole time Director shall not become interested or otherwise concerned through his spouse and/children or any selling agency of the company.
- (ii) The appointment may be terminated by either party by giving to other party one month notice for such termination or the company paying one month remuneration in lieu thereof.

The Board recommends this resolution as a Special Resolution for the approval of the members in terms of Resolution set out in Item No. 3 of the Notice.

None of the Directors or Key Managerial Person of the Company or their relatives is interested in the resolution except Sh. Devinder Sharma and Ms. Madhu Sharma.

The Information As Required Under Schedule V To The Companies Act, 2013 Is given hereunder:

1. General Information

1	Nature of Industry	The Company comes under Sugar & Alcohol industry
2	Date or expected date of commencement of commercial production	The Commercial production started in the year 1996.
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
4	Financial performance based on given indicators:	Given as Below

Particulars	Rs. In lacs	
	31st March, 2020	31st March, 2019
Total Income	4493.62	3971.45
Profit Before Tax	23.84	49.35
Provisional for Tax/Deferred Tax	21.96	16.36
Net Profit	1.88	32.99
5 Export performance and net foreign exchange collaborations	Nil	
6 Foreign investments or collaborators, if any	Nil	

2. Information about the Appointee:

1	Background details	As mentioned in the explanatory statements as mentioned above
2	Past remuneration	Sh. Devinder Sharma (Din No.03264719) was drawing Remuneration of Rs.50,000/- p.m. including other benefits and Perquisites.
3	Recognition or awards:	Career profile already covered in the section Background detail.
4	Job profile and his suitability	Sh. Devinder Sharma (Din No.03264719) is managing the affairs of the Company for the last Nine Years and has given his strong dedication and devotion for the overall growth of the Company to a very sound state. He is very well suited to handle the responsibility of his designation/position and the responsibilities assigned to him by the Board of Directors of the Company.
5	Remuneration proposed	Consolidated Salary amounting Rs. 50,000/- per month including other benefits and perquisites as mentioned in the Notice subject to maximum ceiling as allowed in Schedule V of the Companies Act, 2013.
6	Comparative remuneration profile with respect to industry size of the company, profile of the position and person	In the present scenario the remuneration being paid to the managerial personnel by companies in Sugar & Alcohol trade is very high. Devinder Sharma (Din No.03264719) has business experience of approximately more than thirty one years and taking into account the responsibilities assigned, the remuneration proposed to be paid to him is very reasonable in comparison of remuneration packages paid to similar senior level appointee(s) in other Companies in the industry.
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Sh. Devinder Sharma (Din No.03264719) WholeTime Director; has no other pecuniary relations with the Company except drawing of remuneration as approved by shareholders of the company. None of the KMP or any other Director or their relatives is interested in the resolution except Ms. Madhu Sharma, Director.

3. Other Information

1	Reasons of loss or inadequate profits	In view of the highly competitive market scenario in Liquor Industry, the Company has posted profits before tax of Rs.23.84 Lacs and net profit after tax of Rs.1.88 Lacs for the year ended 31st March, 2020..
2	Steps taken or proposed to be taken for improvement	The Company is constantly looking forward to improve its productivity, sales and consequently its profits and therefore steps have been taken for addition of new machinery equipped with latest technology, cost cutting, optimum utilization of resources to cater the needs of customers
3	Expected increase in productivity and profit in measurable terms	Considering the present market conditions and the steps taken by the Company, the production, sales and profitability of the Company is expected to increase substantially in the ensuing years.

None of the Directors or Key Managerial Person of the Company or their relatives is interested in the resolution except Sh. Devinder Sharma, Whole time Director and Ms. Madhu Sharma, Director.

The Board recommends the Special Resolution set out at Item No. 3 of the Notice for approval by the shareholders.

A. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Sunday, 20th September 2020 at 09.00 A.M. and ends on Tuesday, 22nd September 2020 at 5.00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

1. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
 1. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 2. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 3. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 4. Now, you will have to click on "Login" button.
 5. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

Piccadilly

Piccadilly Sugar & Allied Industries Limited

1. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'Initial password' which was communicated to you. Once you retrieve your initial password, you need to enter the initial password and the system will force you to change your password.
 - c) How to retrieve your 'Initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'Initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
 1. If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:
 - a) Click on 'Forgot User Details/Password?' (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 2. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 3. Now, you will have to click on "Login" button.
 4. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to kanwalcs@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to Ms. Pallavi Mhatre Tel. No.: 02224994545, email-id: evoting@nsdl.co.in.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to piccadillygroup34@rediffmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to piccadillygroup34@rediffmail.com

A. THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

B. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at (company email id).
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Piccadily

Piccadily Sugar & Allied Industries Limited

Details of Directors seeking appointment/ re-appointment in Annual General Meeting [Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of Director	Ms. Madhu Sharma	Sh. Devinder Sharma
Director Identification Number (DIN)	07149078	03264719
Date of Birth & Age	22/03/1975 & 45	13/02/1968 & 52
Date of Appointment	31/03/2015	02/08/2010
Qualifications	Graduate	Graduate
Expertise	Well experienced and possess expertise in administration, business, & entrepreneurship qualities	Well experience and associated with Hotel, Textile & engineering industry.
Shareholding of Director in the Company	NIL	NIL
Relationship with other directors and KMPs of the Company	Sh. Devinder Sharma (Husband)	Ms. Madhu Sharma (Wife)
List of outside Directorships as on Appointment Date	NIL	1. Six Trees Drinks Pvt. Ltd. 2. Sharma Engineering Corporation Pvt. Ltd. 3. White House Export Pvt. Ltd.
Chairmanship/ Membership of Committee	NIL	NIL

DIRECTOR'S REPORT

Dear Share Holders,

Your Directors have the pleasure in presenting their 27th Annual Report together with Audited Accounts of the Company for the year ended 31st March 2020.

FINANCIAL RESULTS:**1. Financial Results :**

Rs. In Lacs

Particulars	Consolidated		Standalone	
	2019-20	2018-19	2019-20	2018-19
Gross Income	4361.37	3909.87	4361.37	3909.87
Add: other income	132.25	61.58	132.25	61.58
Total income	4493.62	3971.45	4493.62	3971.45
(Increase)/decrease of Stock in trade	(89.77)	26.94	(89.77)	26.94
Profit before Interest, Depreciation, Tax & Exceptional items	152.83	331.56	152.90	331.56
Less : Interest	60.08	59.39	60.08	59.39
Depreciation	363.27	331.11	363.27	331.11
Add: Exceptional items	294.29	108.29	294.29	108.29
Profit before Tax	23.77	49.35	23.84	49.35
Provision for Current Tax	0	7.03	0	7.03
Deferred Tax	21.96	9.33	21.96	9.33
Earlier years	0	0	0	0
Net Profit	1.80	32.99	1.88	32.99
Transfer to Profit & Loss A/c	1.80	32.99	1.88	32.99

Review of the operations**A) Distillery**

- Patran (Punjab):** The distillery unit has produced 296341 cases of Punjab Medium Liquor (PML) consisting of 50 degree & 65 degree. The unit has also produced 4006 boxes of Indian made foreign Liquor (IMFL) consisting of 800 boxes of Whistler whisky, 3206 boxes of Golden Wings.
- The unit has also produced 23,44,360 bulk liters of Ethanol which has been supplied to various oil manufacturing companies. The unit has achieved a turnover & other income of 2624.19 lacs during the year.
- Bawal (Haryana)** The distillery unit has produced 546139 cases of Country Liquor & has made a turnover & other income of Rs.1737.18 lacs.

B) Sugar Mill

Sugar Mill did not commence the crushing operations during the season 2019-20, due to adverse conditions prevailing in the entire area. The sugar availability in the country is much more than the consumption in the country. More over the steep increase in the prices of sugarcane rendered the prices of finished sugar un remunerative.

2. Dividend

Your Directors have not recommended any dividend on the equity shares for the financial year ended March 31st, 2020 due to accumulated Losses.

3. Share Capital

The paid up Equity Share Capital as at March 31, 2020 stood at Rs 2322.09 lacs consisting of 23254527 equity shares of Rs.10/- each. During the year under review, the company has not issued shares or convertible securities or shares with differential voting rights nor has granted any stock options or sweat equity or warrants.

4. Subsidiary/Associate Company

During the year under review, Six Trees Drinks Pvt. Ltd. & Six Tress Beverages LLP has become the subsidiary of the company.

5. Directors & Key Managerial Personnel**(a) Appointment/Re-appointment of Director.**

Sh. Raju Sharma, Director, has resigned from the post of Directorship of the company w.e.f. 01/07/2019.

Sh. Devinder Sharma re-appointed as Whole Time Director of the Company w.e.f 02nd August, 2020 for a period of one year subject to the approval of shareholder in the forthcoming Annual General Meeting.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Ms. Madhu Sharma, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible for re-appointment.

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 & 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

(b) Key Managerial Personnel.

During the financial year ended March 31, 2020 the following persons are the Whole Time Key Managerial Personnel (KMP) of the Company in term of provision of section 203 of the Companies Act, 2013.