

PIONEER DISTILLERIES LIMITED

Reg. Office: UB House, Plot No. 36, Street No. 4,
Srinagar Colony, Hyderabad- 500073



Statement of Audited Results for the Quarter and Year ended 31/03/2013

Amount is Rs Lacs

S.No.	PARTICULARS	Three months ended			Year ended	
		31-03-2013	31-12-2012	31-03-2012	31-03-2013	31-03-2012
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	a. Net Sales/Income from Operations (Net of excise duty)	2519.38	3241.69	2870.51	10303.25	10400.42
	b. Other Operating Income	11.28	20.43	10.28	59.74	44.83
	Total Income from operations (net)	2530.66	3262.12	2880.79	10362.99	10445.25
2	Expenses					
	a) Cost of materials consumed	2663.77	2802.82	2577.02	10118.28	9109.02
	b) Changes in Inventories of Finished goods, work in progress and Stock in trade	(277.12)	450.29	72.16	(722.78)	233.44
	c) Employee benefit expense	127.22	117.94	121.83	483.07	386.99
	d) Depreciation and amortisation expense	228.08	233.16	285.83	927.34	930.93
	e) Other expenses	254.80	294.43	338.65	1260.33	1024.12
	Total Expenses	2996.75	3898.64	3395.50	12066.24	11684.51
3	Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	(466.09)	(636.52)	(514.72)	(1,703.25)	(1,239.26)
4	Other Income	0.19	1.57	0.38	2.35	1.25
5	Profit/(Loss) from ordinary activities before Finance Costs (3+4)	(465.90)	(634.95)	(514.32)	(1,700.90)	(1,238.01)
6	Finance Cost	326.43	261.78	355.18	1030.44	1292.36
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	(792.33)	(896.72)	(869.51)	(2,731.33)	(2,530.37)
8	Exceptional items	-	-	(592.16)	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	(792.33)	(896.72)	(1,461.67)	(2,731.33)	(2,530.37)
10	Tax Expense relating to earlier years	54.43	0.00	0.00	54.43	0.00
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(846.76)	(896.72)	(1,461.67)	(2,785.76)	(2,530.37)
12	Exceptional Items (net of tax expenses)	-	-	-	-	-
13	Net Profit/(Loss) for the period	(846.76)	(896.72)	(1,461.67)	(2,785.76)	(2,530.37)
14	Paid-up Equity share capital (Face value of Rs.10 each)	1338.82	1338.82	1338.82	1338.82	1338.82
15	Reserves excluding revaluation reserves as per the balance sheet of previous accounting year				(4,402.87)	(2,073.03)
16	Earnings per Share(EPS) before exceptional items					
	Basic and Diluted (not annualized)	(6.32)	(6.70)	(6.49)	(20.81)	(18.90)
17	Earnings per Share(EPS) after exceptional items					
	Basic and Diluted (not annualized) after exceptional items	(6.32)	(6.70)	(10.92)	(20.81)	(18.90)
A	PARTICULARS OF SHAREHOLDING					
	1. Public shareholding					
	-Number of shares	2466168	2466168	2411068	2466168	2411068
	-Percentage of shareholding	18.42%	18.42%	18.01%	18.42%	18.01%
	2. Promoter and Promoter group shareholding					
	a) Pledged/Encumbered					
	-Number of shares	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	-Number of shares	10922032	10922032	10977132	10922032	10977132
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	-Percentage of shares (as a % of the total share capital of the company)	81.58%	81.58%	81.99%	81.58%	81.99%
B	Investor Complaints					
	Pending at the beginning of the quarter	Nil				
	Received during the quarter	Nil				
	Disposed during the quarter	Nil				
	Remaining unresolved at the end of the quarter	Nil				

STATEMENT OF ASSETS AND LIABILITIES

Rs. in Lakhs

	As At 31/03/2013 Audited	As At 31/03/2012 Audited
A EQUITY AND LIABILITIES		
1 Shareholders Funds :		
(a) Share Capital	1,341.94	1,341.94
(b) Reserves and Surplus	(4,402.87)	(2,073.03)
Sub-total - Shareholder's funds	(3,060.93)	(731.09)
2 Non-current Liabilities		
(a) Long term borrowings	7,166.83	8,230.92
(b) Deferred Tax Liability (net)	1,203.36	1,203.36
(c) Other Long-term liabilities	11,041.77	6,472.52
Sub-total - non-current liabilities	19,411.95	15,906.80
3 Current Liabilities		
(a) Short-term borrowings	1,493.94	1,516.62
(b) Trade Payables	2,696.74	972.24
(c) Other Current Liabilities	8,541.55	7,353.29
(d) Short-term provisions	194.70	135.91
Sub-total - Current liabilities	12,926.92	9,978.07
TOTAL EQUITY AND LIABILITIES	29,277.95	25,153.77
B ASSETS		
1 Non-current Assets		
(a) Fixed Assets	20,123.75	17,444.09
(b) Long term Loans and advances	3,020.53	3,047.12
(c) Other Non-Current Assets	1.28	1.25
Sub-total-Non-Current assets	23,145.57	20,492.45
2 Current Assets		
(a) Inventories	3,939.07	2,383.55
(b) Trade Receivables	108.36	361.79
(c) Cash and Cash Equivalents	62.49	185.63
(d) Short term Loans and Advances	1,209.22	1,208.16
(e) Other Current Assets	813.25	522.19
Sub-total-Current assets	6,132.39	4,661.32
TOTAL ASSETS	29,277.95	25,153.77

Notes :

- The Company is primarily engaged in the business of Rectified Spirit, Extra Neutral Alcohol and allied products. Since the inherent nature of all these activities are integrated and governed by the same set of risk and returns and operating in the same economic environment, these have been grouped as a single segment in the financial results. The said treatment is in accordance with the Accounting Standard (AS 17) on "Segment Reporting".
- As a matter of prudence, net deferred tax asset has not been recognised
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th May 2013.
- The reference made by the Company to Board for Industrial and Financial Reconstruction (BIFR) in compliance with Section 15 of Sick Industrial Companies (Special Provision) Act 1985 has been registered as Case No. 70/2012, necessary orders are awaited.
- Subsequent to the quarter, the Holding Company has pledged 99,99,920 equity shares as security towards the borrowings of the Holding Company
- The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- Previous periods / year's figures have been regrouped, wherever necessary, to conform to the current period presentation.

Sd/
Place : Bangalore
Date : 9th May, 2013

P.A. Murali
Chairman