

PIONEER DISTILLERIES LIMITED



Corporate & Regd. Office :

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PIONEER DISTILLERIES LIMITED
UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2010

(Rs. in lakhs)

S.No.	PARTICULARS	Quarter ENDED 31.12.2010 (Un Audited)	Quarter ENDED 31.12.2009 (Un Audited)	NINE-MONTHS ENDED 31.12.2010 (Un Audited)	NINE-MONTHS ENDED 31.12.2009 (Un Audited)	YEAR ENDED 31.03.2010 (Audited)
1	a. Net Sales/Income from Operations	852.70	813.40	3362.84	3503.84	4658.45
	b. Other Operating Income	0.00	0.00	247.50	0.00	0.00
	c. Profit on sale of land/ (Loss on sale of Investments)	0.00	0.00	208.15	0.00	(250.98)
	Total Income	852.70	813.40	3818.49	3503.84	4407.47
2	Expenditure:					
	a) (Increase) / Decrease in Stock in trade and work in progress	98.40	(33.79)	1591.42	(129.71)	(1115.81)
	b) Consumption of Raw Materials & Power and Fuel	769.73	440.52	3075.19	1966.92	3299.95
	c) Employees Cost	70.36	71.04	217.88	200.94	268.23
	d) Depreciation	97.30	97.41	294.91	292.24	391.53
	e) Other expenses	105.06	62.48	395.75	467.87	819.74
	f) Total	1140.85	637.68	5575.15	2798.26	3663.63
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(288.15)	175.72	(1756.66)	705.58	743.85
4	Other Income	5.51	7.20	39.93	11.08	93.99
5	Profit before Interest and Exceptional Items (3+4)	(282.64)	182.93	(1716.73)	716.66	837.84
6	Interest	26.56	55.04	263.67	172.31	293.54
7	Profit after interest but before Exceptional Items (5-6)	(309.20)	127.88	(1980.40)	544.36	544.30
8	Exceptional items :					
	a) Mat Credit Adjustment	0.00	0.00	0.00	0.00	33.97
	b) Sales Tax 2004-05 & 2009-10	0.00	0.00	(9.88)	0.00	0.00
	c) Total	0.00	0.00	(9.88)	0.00	33.97
9	Profit(+)/Loss (-)from ordinary activities before tax (7+8)	(309.20)	127.88	(1990.28)	544.36	578.27
10	Provision for taxation					
	a) Current Tax	0.00	1.24	0.00	62.35	126.40
	b) Deferred Tax	0.00	25.97	0.00	77.91	133.33
	c) Total	0.00	27.21	0.00	140.26	259.74
11	Net Profit(+)/Loss (-)from ordinary activities after tax (9-10)	(309.20)	100.67	(1990.28)	404.10	318.53
12	Extraordinary Items	0.00	0.00	0.00	0.00	0.00
13	Net Profit(+)/Loss (-)for the period (11-12)	(309.20)	100.67	(1990.28)	404.10	318.53
14	Paid-up Equity share capital (Face value of Rs.10/- each)	1338.82	1258.82	1338.82	1258.82	1258.82
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	741.89		741.89	2789.82	2535.98
16	Earnings per Share(EPS)					
	a) Basic EPS before and after Extraordinary items (not annualized)	(2.31)	1.01	(14.87)	3.83	3.59
	b) Diluted EPS before and after Extraordinary items (not annualized)	(2.31)	0.85	(14.87)	3.23	3.41
17	Public shareholding					
	-No of shares	6065820	5665820	6065820	5665820	5665820
	-Percentage of shareholding	45.31%	45.01%	45.31%	45.01%	45.01%
18	Promoter and Promoter group shareholding					
	a) Pledged/Encumbered					
	-No 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					
	-No of shares	7322380	6922380	7322380	6922380	6922380
	-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)	54.69%	54.99%	54.69%	54.99%	54.99%

Notes:

- The aforementioned results were reviewed by the Audit Committee of the Board and subsequently taken on record by the Board of Directors at its Meeting held on 14th February, 2011.
- The Statutory Auditors have conducted a Limited Review of Accounts for the aforesaid period.
- As the Company's business activity falls within a single primary business segment viz Alcohol and Alcohol related products, segment reporting as per Accounting Standard (AS) 17 is not made.
- In terms of Clause 4J of the Listing Agreement, details of number of Investor complaints for the 3rd Quarter ended 31st December 2010: Pending at the beginning of the Quarter : Nil, Received : 2 (Two) Disposed off : 2 (Two), Lying unresolved : Nil.
- Figures have been regrouped and rearranged wherever necessary, in order to be consistent with current period presentation.
- Pursuant to Regulation 10 & 12 of SEBI (substantial Acquisition of Shares and Takeovers) Regulations, 1997 The United Spirits Limited (USL i.e the Acquirer) has made an open offer to acquire up to 26,77,640 Shares, representing 20% of the Voting Share Capital of the Company at a price of Rs.101/- per share. The offer opened on 15th January, 2011 and closed on 03rd February, 2011.

Place: Hyderabad
Date : 14th February, 2011



For and on behalf of the Board of Directors

K. S. RAO
MANAGING DIRECTOR

Manufacturers of : • Extra Neutral Alcohol (ENA) • Rectified Spirit (RS) • Absolute Alcohol (Ethanol) • Denatured Spirit (DS) • Carbon-di-Oxide (Co₂)

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