



PIONEER DISTILLERIES LIMITED

Registered Office: # 8-2-311/C, Mithila Nagar, Road No.10, Banjara Hills, Hyderabad - 500 034
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2011

		(Rs. in lakhs)	
S.No.	PARTICULARS	YEAR	
		ENDED 31.03.2011	ENDED 31.03.2010
		(Audited)	
1	a. Net Sales/Income from Operations	5060.39	4658.45
	b. Other Operating Income	247.50	0.00
	Total Income	5307.89	4658.45
2	Expenditure:		
	a) (Increase) / Decrease in Stock in trade and work in progress	1174.14	(1115.81)
	b) Consumption of Raw Materials & Power and Fuel	5020.79	3299.95
	c) Employees Cost	439.72	443.43
	d) Depreciation	488.89	391.53
	e) Other expenses	659.41	861.73
	f) Total	7782.94	3880.82
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(2475.05)	777.64
4	Other Income	261.02	93.99
5	Profit before Interest and Exceptional Items (3+4)	(2214.04)	871.63
6	Interest	472.63	293.54
7	Profit after Interest but before Exceptional Items (5-6)	(2686.66)	578.09
8	Exceptional items :	-	-
9	Profit(+)/Loss (-)from ordinary activities before tax (7+8)	(2686.66)	578.09
10	Provision for taxation	224.12	259.74
11	Net Profit(+)/Loss (-)from ordinary activities after tax (9-10)	(2910.78)	318.35
12	Extraordinary Items	-	-
13	Net Profit(+)/Loss (-)for the period (11-12)	(2910.78)	318.35
14	Paid-up Equity share capital (Face value of Rs.10/- each)	1338.82	1258.82
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	856.27	2683.25
16	Earnings per Share(EPS)		
	Basic and Diluted	(22.16)	3.59
17	Public shareholding		
	-No of shares	6,065,820	5,665,820
	-Percentage of shareholding	45.31%	45.01%
18	Promoter and Promoter group shareholding		
	a) Pledged/ Encumbered		
	-No of shares	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil
	b) Non-encumbered		
	-No of shares	7,322,380	6,922,380
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%
	-Percentage of shares (as a % of the total share capital of the company)	54.69%	54.99%
Notes:			
1	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".		
2	The new promotor, United Spirits Limited (USL), had acquired 2,677,640 equity shares on May 18 & 19, 2011 under the Open Offer as per the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 1997 (SEBI Takeover Code) and 7,322,280 equity shares, from the erstwhile Promoters on May 24, 2011. With the earlier acquisition of 977,212 equity shares from the Open Market on January 24, 2011, USL now holds a total of 10,977,032 equity shares constituting 81.99% of the paid up capital of the Company. Consequently, the Company has become a subsidiary of USL with effect from May 24, 2011.		
3	The Company continues to incur losses due to higher input costs and unfavourable market conditions. In order to reduce the cost of power, the Company has commissioned the 5MW gas based power plant subsequent to the year end.		
4	The above audited results have been approved by the Board of Directors at their meeting held on August 5, 2011 and the Auditors has issued unqualified report.		
For and on behalf of the Board of Directors			
		Sd/-	
Place : Hyderabad		P. A. MURALI	
Date : August 5, 2011		DIRECTOR	