

PIONEER DISTILLERIES LIMITED

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



Unaudited (Provisional) Financial Results for the Quarter ended 31st December, 2011

(Rs.in Lacs)

S.No.	PARTICULARS	Unaudited					Audited
		Three months ended			Nine months ended		Year Ended March 31 2011
		Dec-11	Sep-11	Dec-10	Dec-11	Dec-10	
1	a. Net Sales/Income from Operations	3086.22	2468.74	852.70	7529.91	3362.84	5060.39
	b. Other Operating Income	43.89	75.77	0.00	592.16	247.50	247.50
	Total Income	3130.11	2544.51	852.70	8122.07	3610.34	5307.89
2	Expenditure:						
	a) Increase(-) / Decrease in Stock in trade	-75.17	102.60	98.40	161.27	1591.42	1174.14
	b) Consumption of Raw Materials	2820.79	2159.53	769.73	6643.60	3075.19	5020.79
	c) Employees Cost	94.17	91.52	70.36	265.16	217.88	439.72
	d) Depreciation	190.67	227.24	97.30	645.10	294.91	488.89
	e) Other expenses	218.77	167.18	105.06	573.87	395.75	659.41
	f) Total	3249.24	2748.07	1140.85	8289.01	5575.15	7782.94
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(119.13)	(203.56)	(288.15)	(166.94)	(1,964.81)	(2,475.05)
4	Other Income	10.07	6.87	5.51	35.41	248.08	261.02
5	Profit before Interest and Exceptional Items (3+4)	(109.06)	(196.69)	(282.64)	(131.53)	(1,716.73)	(2214.04)
6	Interest	357.31	312.28	26.56	937.17	263.67	472.63
7	Profit after Interest but before Exceptional Items (5-6)	(466.36)	(508.97)	(309.20)	(1,068.71)	(1,980.40)	(2,686.67)
8	Exceptional items :	-	-	-	-	9.88	-
9	Profit (+)/Loss (-) from ordinary activities before tax (7+8)	(466.36)	(508.97)	(309.20)	(1,068.71)	(1,990.28)	(2686.67)
10	Provision for taxation	-	-	-	-	-	224.12
11	Net Profit(+)/Loss (-) from ordinary activities after tax (9-10)	(466.36)	(508.97)	(309.20)	(1,068.71)	(1,990.28)	(2910.78)
12	Extraordinary Items						-
13	Net Profit(+)/Loss (-) for the period (11-12)	(466.36)	(508.97)	(309.20)	(1,068.71)	(1,990.28)	(2910.78)
14	Paid-up Equity share capital (Face value of Rs.10 each)	1338.82	1338.82	1,338.82	1338.82	1338.82	1338.82
15	Reserves excluding revaluation reserves as per			741.89		741.89	856.27
16	Earnings per Share(EPS)						
	Basic and Diluted (not annualized)	(3.48)	(3.80)	(2.31)	(7.98)	(14.87)	(22.16)
17	Public shareholding						
	- No of shares	2411068	2411068	6065820	2411068	6065820	6065820
	- Percentage of shareholding	18.01%	18.01%	45.31%	18.01%	45.31%	45.31%
18	Promoter and Promoter group shareholding						
	a) Pledged/Encumbered						
	- No of shares	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered						
	- No of shares	10977132	10977132	7322380	10977132	7322380	7322380
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	81.99%	81.99%	54.69%	81.99%	54.69%	54.69%

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".
- The Company has become subsidiary of United Spirits Limited, the new promoters, effective 24th May 2011 consequent to acquisition of 10,977,132 equity shares constituting 81.99% of the paid up capital of the Company
- Other Operating Income in the current quarter and nine months period represents subsidy eligible as per notified scheme of Government of Maharashtra.
- As a matter of prudence, net deferred tax asset has not been recognised.
- The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 19, 2012. Limited Review of the above financial results has been carried out by the statutory auditors of the Company.
- Details of number of investor complaints for the quarter ended December 31, 2011: Opening: NIL, Received: Nil and Pending: NIL.
- Previous periods/year's figures have been regrouped, wherever necessary, to conform to the current periods' presentation.

For and on behalf of the Board of Directors

Sd/-

P.A. Murali
Chairman

Place : Bangalore
Date : 19th January, 2012