

PIONEER DISTILLERIES LIMITED

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



Audited Financial Results for the Quarter and Year ended 31st March 2012

(Rs.in Lacs)						
S.No.	PARTICULARS	Three months ended			Year Ended	
		Mar-12	Dec-11	Mar-11	Mar-12	Mar-11
		Audited	Unaudited	Audited	Audited	Audited
	PART I					
1	a. Net Sales/Income from Operations	2870.51	3086.22	1697.55	10400.42	5307.89
	b. Other Operating Income	10.28	53.68	12.00	44.83	47.23
	Total Income from operations	2880.79	3139.90	1709.55	10445.25	5355.12
2	Expenditure:					
	a) Cost of materials consumed	2577.02	2820.79	1962.43	9109.02	5037.62
	b) Changes in Inventories of Finished goods, work in progress and Stock in trade	72.16	-75.17	-417.28	233.44	1174.14
	c) Employee benefit expense	121.83	94.17	88.42	386.99	305.99
	d) Depreciation and amortisation expense	285.83	190.67	190.97	930.93	485.88
	e) Other expenses	338.65	218.77	273.66	1024.12	772.40
	f) Total	3395.50	3249.24	2098.21	11684.51	7776.03
3	Profit from Operations before Other Income, finance cost and Exceptional Items (1-2)	(514.71)	(109.34)	(388.65)	(1,239.26)	(2,420.91)
4	Other Income	0.38	0.28	1.27	1.25	213.79
5	Profit before Interest and Exceptional Items (3+4)	(514.32)	(109.06)	(387.38)	(1,238.01)	(2,207.12)
6	Interest	355.18	357.31	215.93	1292.36	479.60
7	Profit after Interest but before Exceptional Items (5-6)	(869.51)	(466.36)	(603.31)	(2,530.37)	(2,686.72)
8	Exceptional items :	(592.16)	-	-	-	-
9	Profit (+)/Loss (-)from ordinary activities before tax (7+8)	(1,461.67)	(466.36)	(603.31)	(2,530.37)	(2,686.72)
10	Tax Expense	0.00	-	-	0.00	224.12
11	Net Profit (+)/Loss (-)from ordinary activities after tax (9-10)	(1,461.67)	(466.36)	(603.31)	(2,530.37)	(2,910.84)
12	Extraordinary Items	-	-	-	-	-
13	Net Profit (+)/Loss (-)for the period (11-12)	(1,461.67)	(466.36)	(603.31)	(2,530.37)	(2,910.84)
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	(2,073.03)	-	(178.67)	(2,073.03)	(178.67)
16	Earnings per Share(EPS)					
	Basic and Diluted (not annualized) before exceptional items	(6.49)	(3.48)	(3.54)	(18.90)	(21.74)
	Basic and Diluted (not annualized) after exceptional items	(10.92)	(3.48)	(3.54)	(18.90)	(21.74)
	PART II					
A	1. Public shareholding					
	- No of shares	2411168	2411168	6065820	2411168	6065820
	- Percentage of shareholding	18.01	18.01%	45.31%	18.01%	45.31%
	2. 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	10977132	10977132	7322380	10977132	7322380
	- 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)	81.99	81.99%	54.69%	81.99%	54.69%
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 & LIABILITIES

PARTICULARS	(Rs.in Lacs)	
	As At 31.03.2012	As At 31.03.2011
	Audited	
A EQUITY AND LIABILITIES		
1 Shareholders Funds :		
(a) Share Capital	1,341.94	1,341.94
(b) Reserves and Surplus	(2,073.03)	(178.67)
Sub-total - Shareholder's funds	(731.09)	1,163.27
2 Non-current Liabilities		
(a) Long term borrowings	5,517.21	4,030.75
(b) Deferred Tax Liability (net)	1,203.36	1,203.36
(c) Other Long-term liabilities	9,186.23	4,445.07
Sub-total - non-current liabilities	15,906.80	9,679.18
3 Current Liabilities		
(a) Short-term borrowings	1,516.62	1,833.41
(b) Trade Payables	661.78	695.27
(c) Other Current Liabilities	7,353.29	6,622.65
(d) Short-term provisions	135.91	121.93
Sub-total - Current liabilities	9,667.60	9,273.26
	24,843.31	20,115.71
B ASSETS		
1 Non-current Assets		
(a) Fixed Assets	17,444.09	15,274.47
(b) Long term Loans and advances	3,047.12	1,086.00
(c) Other Non-Current Assets	1.25	0.66
Sub-total-Non-Current assets	20,492.45	16,361.12
2 Current Assets		
(a) Inventories	2,383.55	1,803.46
(b) Trade Receivables	361.79	649.57
(c) Cash and Cash Equivalents	185.63	54.57
(d) Short term Loans and Advances	1,208.26	1,226.38
(e) Other Current Assets	211.62	20.61
Sub-total-Current assets	4,350.86	3,754.58
	24,843.31	20,115.71

Notes :

- The above Audited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 24, 2012.
- The figures of last quarter are the balancing figures between Audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year.
- 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.
- Exceptional items for the quarter represents Government subsidies received / receivable recorded as other operating income in earlier quarters now transferred to Capital Reserve, in terms of requirement of Accounting Standard 12 "Government Grants".
- Previous period / year's figures have been regrouped, wherever necessary, to conform to the current period presentation.

Place : Bangalore
Date : 24th May, 2012

P.A. Murali
Chairman