

# PIONEER DISTILLERIES LIMITED

Registered Office: UB House, Plot No. 36, Street No. 4, Srinagar Colony, Hyderabad - 500073  
Corporate Identity Number: L24116AP1992PLC055108  
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## Part - I Statement of Standalone unaudited financial results for the Quarter ended 30th June, 2014

S.No.	PARTICULARS	Amount in Rs Lacs			
		Three Months Ended		Year Ended	
		30-06-2014	31-03-2014	30-06-2013	31-03-2014
		Unaudited	Audited (Note 5)	Unaudited	Audited
	<b>Part-I</b>				
<b>1</b>	<b>Income from Operations</b>				
	a. Net Sales/Income from Operations (Net of excise duty)	2615.09	3188.66	2980.71	<b>12890.39</b>
	b. Other Operating Income (including scrap sale)	297.90	1627.16	19.36	<b>1687.63</b>
	<b>Total Income from operations (net)</b>	<b>2912.99</b>	<b>4815.82</b>	<b>3000.07</b>	<b>14578.02</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of materials consumed	3707.50	2790.16	2466.39	11294.80
	b) Changes in Inventories of Finished goods, work in progress and Stock in trade	(1289.03)	107.79	268.97	453.38
	c) Employee benefit expense	164.03	188.95	129.33	596.47
	d) Depreciation and amortisation expense (Note 2)	835.26	295.01	231.89	1067.92
	e) Other expenses	403.60	430.67	355.98	1385.84
	<b>Total Expenses</b>	<b>3821.36</b>	<b>3812.58</b>	<b>3452.56</b>	<b>14798.40</b>
<b>3</b>	<b>Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)</b>	<b>(908.37)</b>	<b>1003.24</b>	<b>(452.49)</b>	<b>(220.38)</b>
<b>4</b>	Other Income	0.29	0.29	0.29	1.18
<b>5</b>	<b>Profit/(Loss) from ordinary activities before Finance Costs (3+4)</b>	<b>(908.08)</b>	<b>1003.53</b>	<b>(452.20)</b>	<b>(219.21)</b>
<b>6</b>	Finance Cost	503.53	404.00	380.12	1910.33
<b>7</b>	<b>Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)</b>	<b>(1411.62)</b>	<b>599.53</b>	<b>(832.31)</b>	<b>(2129.53)</b>
<b>8</b>	Exceptional items	0.00	0.00	0.00	0.00
<b>9</b>	<b>Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>(1411.62)</b>	<b>599.53</b>	<b>(832.31)</b>	<b>(2129.53)</b>
<b>10</b>	Tax Expenses	0.00	0.00	0.00	0.00
<b>11</b>	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>(1411.62)</b>	<b>599.53</b>	<b>(832.31)</b>	<b>(2129.53)</b>
<b>12</b>	Extraordinary Items (net of tax expenses)				
<b>13</b>	<b>Net Profit/(Loss) for the period</b>	<b>(1411.62)</b>	<b>599.53</b>	<b>(832.31)</b>	<b>(2129.53)</b>
<b>14</b>	<b>Paid-up Equity share capital (Face value of Rs.10 each)</b>	<b>1338.82</b>	<b>1338.82</b>	<b>1338.82</b>	<b>1338.82</b>
<b>15</b>	Reserves excluding revaluation reserves as per the balance sheet of previous accounting year		-	-	<b>(7,151.84)</b>
<b>16</b>	<b>Earnings per Share(EPS) before exceptional items</b>				
	Basic and Diluted (not annualized)	(10.54)	4.48	(6.22)	(15.91)
<b>17</b>	<b>Earnings per Share(EPS) after exceptional items</b>				
	Basic and Diluted (not annualized) after exceptional items	(10.54)	4.48	(6.22)	(15.91)

### Part II: Select Information for the Quarter ended 30th June, 2014

A	PARTICULARS OF SHAREHOLDING				
	1. Public shareholding				
	- Number of shares	1826983	1826983	2466168	1826983
	- Percentage of shareholding	13.65%	13.65%	18.42%	13.65%
	2. Promoter and Promoter group shareholding				
	a) Pledged/Encumbered				
	- Number of shares	9999920	9999920	9999920	9999920
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	86.50%	86.50%	91.56%	86.50%
	- Percentage of shares (as a % of the total share capital of the company)	74.69%	74.69%	74.69%	74.69%
	b) Non-encumbered				
	- Number of shares	1561297	1561297	922112	1561297
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	13.50%	13.50%	8.44%	13.50%
	- Percentage of shares (as a % of the total share capital of the company)	11.66%	11.66%	6.89%	11.66%
<b>B</b>	<b>Investor Complaints</b>				
	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			

#### 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".
- Consequent to the enactment of the Companies Act, 2013 (the Act) and its applicability for accounting periods commencing from April 1, 2014, the Company has realigned the remaining useful life of its tangible fixed assets in accordance with the provisions prescribed under Schedule II to the Act. Consequently, in case of tangible fixed assets which have completed their useful life, the carrying value (net of residual value) as at April 1, 2014 amounting to Rs.11.83 Crores has been adjusted to "Surplus in the Statement of Profit and Loss" and in case of other tangible fixed assets the carrying value (net of residual value) is being depreciated over the revised remaining useful lives. Accordingly, the depreciation and amortization expense for the quarter ended June 30, 2014 is higher by Rs.5.31 Corers.
- As a matter of prudence, net deferred tax asset has not been recognised.
- The reference made by the Company to Board for Industrial and Financial Reconstruction (BIFR) in compliance with Section 15 of Sick Industrial Companies (Special Provisions) Act, 1985 (SICA) has been registered as Case No. 70/2012. IDBI Bank, the Operating Agency has been directed by, the BIFR to take necessary steps rehabilitation scheme.
- The figures for the last quarter ended March 31, 2014 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures up to the period ended December 31, 2013.
- Previous periods / year's figures have been regrouped, wherever necessary, to conform to the current period presentation.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 8th August 2014

By authority of the Board

Sd/-

P. A. Murali  
Chairman

Place : Bangalore  
Date : 8th August, 2014