

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



**Part -I Statement of Standalone Unaudited financial Results for the Quarter and six months ended 30th September 2013**

Amount is Rs Lacs

S.No.	PARTICULARS	Three months ended			Year to date figures for the period ended		
		30-09-2013	30-06-2013	30-09-2012	30-09-2013	30-09-2012	31-03-2013
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations						
	a. Net Sales/Income from Operations (Net of excise duty)	3762.13	2980.71	2620.83	6742.84	4542.18	10303.25
	b. Other Operating Income	20.81	19.36	10.76	40.17	28.02	59.74
	<b>Total Income from operations (net)</b>	<b>3782.95</b>	<b>3000.07</b>	<b>2631.59</b>	<b>6783.01</b>	<b>4570.21</b>	<b>10362.99</b>
2	Expenses						
	a) Cost of materials consumed	3084.08	2466.39	2760.79	5469.83	4659.94	10118.28
	b) Changes in Inventories of Finished goods, work in progress and Stock in trade	307.02	268.97	(521.77)	656.63	-895.95	(722.78)
	c) Employee benefit expense	145.77	129.33	122.48	275.10	237.91	483.07
	d) Depreciation and amortisation expense	242.36	231.89	234.35	474.26	466.10	927.34
	e) Other expenses	319.61	355.98	334.75	675.57	709.08	1260.33
	<b>Total Expenses</b>	<b>4098.84</b>	<b>3452.56</b>	<b>2930.60</b>	<b>7551.39</b>	<b>5177.08</b>	<b>12066.24</b>
3	Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	(315.89)	(452.49)	(299.02)	(768.38)	(606.88)	(1,703.25)
4	Other Income	0.29	0.29	0.29	0.59	0.58	2.35
5	Profit/(Loss) from ordinary activities before Finance Costs (3+4)	(315.60)	(452.20)	(298.73)	(767.79)	(606.29)	(1,700.90)
6	Finance Cost	526.70	380.12	146.46	906.81	444.24	1030.44
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	(842.30)	(832.31)	(445.18)	(1,674.61)	(1,050.53)	(2,731.33)
8	Exceptional items	0.00	0.00	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	(842.30)	(832.31)	(445.18)	(1,674.61)	(1,050.53)	(2,731.33)
10	Tax Expenses	0.00	0.00	-	-	-	- 54.43
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(842.30)	(832.31)	(445.18)	(1,674.61)	(1,050.53)	(2,785.76)
12	Extraordinary Items (net of tax expenses)	0.00	0.00	-	-	-	-
13	Net Profit/(Loss) for the period	(842.30)	(832.31)	(445.18)	(1,674.61)	(1,050.53)	(2,785.76)
14	Paid-up Equity share capital (Face value of Rs. 10 each)	1338.82	1338.82	1338.82	1338.82	1338.82	1338.82
15	Reserves excluding revaluation reserves as per the balance sheet of previous accounting year						<b>(4,402.87)</b>
16	Earnings per Share(EPS) before exceptional items						
	Basic and Diluted (not annualized)	(6.29)	(6.22)	(3.33)	(12.51)	(7.85)	(20.81)
17	Earnings per Share(EPS) after exceptional items						
	Basic and Diluted (not annualized) after exceptional items	(6.29)	(6.22)	(3.33)	(12.51)	(7.85)	(20.81)

Part II: Select Information for the Quarter and Six months Ended September 30, 2013

PARTICULARS OF SHAREHOLDING		30-09-2013	30-06-2013	30-09-2012	30-09-2013	30-09-2012	31-03-2013
A	1. Public shareholding						
	-Number of shares	1880691	2466168	2411068	1880691	2411068	2466168
	-Percentage of shareholding	14.05%	18.42%	18.01%	14.05%	18.01%	18.42%
	2. Promoter and Promoter group shareholding						
	a) Pledged/Encumbered						
	-Number of shares	9999920	9999920	Nil	9999920	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	86.90%	91.56%	Nil	86.90%	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the company)	74.69%	74.69%	Nil	74.69%	Nil	Nil
	b) Non-encumbered						
	-Number of shares	1507589	922112	10977132	1507589	10977132	10922032
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	13.10%	8.44%	100.00%	13.10%	100.00%	100.00%
	-Percentage of shares (as a % of the total share capital of the company)	11.26%	6.89%	81.99%	11.26%	81.99%	81.58%
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 AND LIABILITIES

Rs. in Lakhs

	As At 30/09/2013 unaudited	As At 31/03/2013 Audited
<b>A EQUITY AND LIABILITIES</b>		
1 Shareholders Funds :		
(a) Share Capital	1341.94	1341.94
(b) Reserves and Surplus	(5740.15)	(4402.87)
Sub-total - Shareholder's funds	(4398.21)	(3060.93)
2 Non-current Liabilities		
(a) Long term borrowings	6463.39	7166.83
(b) Deferred Tax Liability (net)	1203.36	1203.36
(c) Other Long-term liabilities	14732.72	11041.77
Sub-total - non-current liabilities	22399.47	19411.95
3 Current Liabilities		
(a) Short-term borrowings	1476.74	1493.94
(b) Trade Payables	2847.43	2696.74
(c) Other Current Liabilities	10151.23	8541.55
(d) Short-term provisions	137.52	194.70
Sub-total - Current liabilities	14612.92	12926.92
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>32614.18</b>	<b>29277.95</b>
<b>B ASSETS</b>		
1 Non-current Assets		
(a) Fixed Assets	21638.31	20123.75
(b) Long term Loans and advances	3872.19	3020.53
(c) Other Non-Current Assets	1.87	1.28
Sub-total-Non-Current assets	25512.36	23145.56
2 Current Assets		
(a) Inventories	4257.84	3939.07
(b) Trade Receivables	34.08	108.36
(c) Cash and Cash Equivalents	621.34	62.49
(d) Short term Loans and Advances	999.84	1209.22
(e) Other Current Assets	1188.72	813.25
Sub-total-Current assets	7101.82	6132.39
<b>TOTAL ASSETS</b>	<b>32614.18</b>	<b>29277.95</b>

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".
- As a matter of prudence, net deferred tax asset has not been recognized.
- The reference made by the Company to Board for Industrial and Financial Reconstruction (BIFR) in compliance with Section 15 of Sick Industrial Companies (Special Provision) Act, 1985 has been registered as Case No.70/2012, necessary orders are awaited.
- Pursuant to the open offer made to the public shareholders of the Company in terms of Regulations 3(1), 4 and 5(1) of the Regulations of SEBI (Substantial Acquisition of Shares and Takeovers) 2011 by Relay B.V. together with Diageo plc and United Spirits Limited (USL) as persons acting in concert, 639,185 equity shares were acquired by USL. With this acquisition, the shareholding of USL in the Company stands increased from 81.58 % to 86.35 %.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 06, 2013.
- Previous periods' / year's figures have been regrouped, wherever necessary, to conform to the current periods' presentation.

By authority of the Board

Sd/-

P. A. MURALI  
CHAIRMAN

Place : Bangalore  
Date : November 6, 2013