

PIONEER DISTILLERIES LIMITED

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



Part I: Statement of Unaudited financial Results for the Quarter ended 30th June 2013

		Rs.in Lakhs			
S.No.	PARTICULARS	Three Months Ended			Year Ended
		30-06-2013	31-03-2013	30-06-2012	31-03-2013
		Unaudited	Audited Note 8	Unaudited	Audited
	Part I				
1	Income from Operations				
	a. Net Sales/Income from Operations (Net of excise duty)	2980.71	2519.38	1921.35	10303.25
	b. Other Operating Income	19.36	11.28	17.27	59.74
	Total Income from operations (net)	3000.07	2530.66	1938.62	10362.99
2	Expenses				
	a) Cost of materials consumed	2466.39	2663.77	1890.90	10118.28
	b) Changes in Inventories of Finished goods, work in progress and Stock in trade	268.97	(277.12)	(374.18)	(722.78)
	c) Employee benefit expense	129.33	127.22	115.43	483.07
	d) Depreciation and amortisation expense	231.89	228.08	231.74	927.34
	e) Other expenses	355.98	254.80	374.33	1260.33
	Total Expenses	3452.56	2996.75	2238.22	12066.24
3	Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	(452.49)	(466.09)	(299.60)	(1,703.25)
4	Other Income	0.29	0.19	0.29	2.35
5	Profit/(Loss) from ordinary activities before Finance Costs (3+4)	(452.20)	(465.90)	(299.31)	(1,700.90)
6	Finance Cost	380.12	326.43	297.79	1030.44
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	(832.31)	(792.33)	(597.09)	(2,731.33)
8	Exceptional items	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	(832.31)	(792.33)	(597.09)	(2,731.33)
10	Tax Expenses	0.00	54.43	0.00	54.43
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(832.31)	(846.76)	(597.09)	(2,785.76)
12	Extraordinary Items (net of tax expenses)	-	-	-	-
13	Net Profit/(Loss) for the period	(832.31)	(846.76)	(597.09)	(2,785.76)
14	Paid-up Equity share capital (Face value of Rs.10 each)	1338.82	1338.82	1338.82	1338.82
15	Reserves excluding revaluation reserves as per the balance sheet of previous accounting year	-	-	-	(4,402.87)
16	Earnings per Share(EPS) before exceptional items				
	Basic and Diluted (not annualized)	(6.22)	(6.32)	(4.46)	(20.81)
17	Earnings per Share(EPS) after exceptional items				
	Basic and Diluted (not annualized) after exceptional items	(6.22)	(6.32)	(4.46)	(20.81)

Part II: Select Information for the Quarter and three months Ended June 30, 2013

A	PARTICULARS OF SHAREHOLDING				
1.	Public shareholding				
	- Number of shares	2466168	2466168	2411068	2466168
	- Percentage of shareholding	18.42%	18.42%	18.01%	18.42%
2.	Promoter and Promoter group shareholding				
a)	Pledged/Encumbered				
	- Number of shares	9999920	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	91.56%	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	74.69%	Nil	Nil	Nil
b)	Non-encumbered				
	- Number of shares	922112	10922032	10977132	10922032
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	8.44%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	6.89%	81.58%	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			

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 recognised
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th July 2013
- 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.
- During the quarter, the Holding Company has pledged 99,99,920 equity shares as security towards the borrowings of the Holding Company
- Subsequent to the quarter, a detailed public statement was issued by JM Financial Institutional Securities Private Limited for and on behalf of Relay B.V. ("Acquirer") together with Diageo Plc and United Spirits Limited, as the persons acting in concert ("PACS") with the Acquirer, in connection with the open offer to the public shareholders of the Company for acquisition of upto 2,466,168 equity shares of the Company by the Acquirer and its PACs ("Open Offer") at a price of Rs.64.02 (Rupees Sixty Four and Two paise only) per equity share.
- Subsequent to the quarter, the Maharashtra Government has accepted further investment claim of Rs .39,46.54 lacs under the Package Scheme of Incentives 2007, with this the eligibility has gone up to Rs.144,89.14 lacs.
- The figures of the quarter ended March 31, 2013 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the period ended December 31, 2012.
- Previous periods / year's figures have been regrouped, wherever necessary, to conform to the current period presentation.

Place : Bangalore
Date : 30th July, 2013

Sd/-
P.A. Murali
Chairman