

# PIONEER DISTILLERIES LIMITED

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



## Unaudited Financial Results for the Quarter and Six months ended 30-09-2012

Amount is Rs Lacs

S.No.	PARTICULARS	Three months ended			Year to date figures for the period ended		
		30-09-2012	30-06-2012	30-09-2011	30-09-2012	30-09-2011	31-03-2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	<b>PART I</b>						
1	Income from Operations						
	a. Net Sales/Income from Operations (Net of excise duty)	2620.83	1921.35	2455.24	4542.18	4443.68	10400.42
	b. Other Operating Income	10.76	17.27	95.57	28.02	573.03	44.83
	<b>Total Income from operations (net)</b>	<b>2631.59</b>	<b>1938.62</b>	<b>2550.81</b>	<b>4570.21</b>	<b>5016.72</b>	<b>10445.25</b>
2	Expenses						
	a) Cost of materials consumed	2760.79	1890.90	2159.53	4659.94	3822.81	9109.02
	b) Changes in Inventories of Finished goods, work in progress and Stock in trade	-521.77	-374.18	102.60	-895.95	236.44	233.44
	c) Employee benefit expense	122.48	115.43	91.52	237.91	170.99	386.99
	d) Depreciation and amortisation expense	234.35	231.75	227.24	466.10	454.43	930.93
	e) Other expenses	334.75	374.33	167.18	709.08	355.10	1024.12
	<b>Total Expenses</b>	<b>2930.60</b>	<b>2238.22</b>	<b>2748.08</b>	<b>5177.08</b>	<b>5039.77</b>	<b>11684.51</b>
3	Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	(299.02)	(299.60)	(197.27)	(606.88)	(23.06)	(1,239.26)
4	Other Income	0.29	0.29	0.57	0.58	0.57	1.25
5	Profit/(Loss) from ordinary activities before Interest and Exceptional Items (3+4)	(298.73)	(299.30)	(196.70)	(606.29)	(22.49)	(1,238.01)
6	Finance Cost	146.46	297.79	312.28	444.24	579.87	1292.36
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	(445.18)	(597.09)	(508.97)	(1,050.53)	(602.35)	(2,530.37)
8	Exceptional items	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	(445.18)	(597.09)	(508.97)	(1,050.53)	(602.35)	(2,530.37)
10	Tax Expense	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(445.18)	(597.09)	(508.97)	(1,050.53)	(602.35)	(2,530.37)
12	Extraordinary Items (net of tax expenses (Rs-Lakhs))	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	(445.18)	(597.09)	(508.97)	(1,050.53)	(602.35)	(2,530.37)
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	-	-	-	-	-	(2,073.03)
16	Earnings per Share(EPS) before extraordinary items Basic and Diluted (not annualized)	(3.33)	(4.46)	(3.80)	(7.85)	(4.50)	(18.90)
17	Earnings per Share(EPS) after extraordinary items Basic and Diluted (not annualized) after exceptional items	(3.33)	(4.46)	(3.80)	(7.85)	(4.50)	(18.90)
	<b>PART II</b>						
A	<b>PARTICULARS OF SHAREHOLDING</b>						
	1. Public shareholding						
	-Number of shares	2411168	2411168	2411168	2411168	2411168	2411168
	-Percentage of shareholding	18.01%	18.01%	18.01%	18.01%	18.01%	18.01%
	2. Promoter and Promoter group shareholding						
	a) Pledged/Encumbered						
	-Number 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						
	-Number of shares	10977132	10977132	10977132	10977132	10977132	10977132
	-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%	81.99%	81.99%	81.99%	81.99%
B	Investor Complaints						
	Pending at the beginning of the quarter	Nil	Nil	Nil	Nil	Nil	Nil
	Received during the quarter	Nil	Nil	Nil	Nil	Nil	Nil
	Disposed during the quarter	Nil	Nil	Nil	Nil	Nil	Nil
	Remaining unresolved at the end of the quarter	Nil	Nil	Nil	Nil	Nil	Nil

### STATEMENT OF ASSETS AND LIABILITIES

Rs. in Lakhs

	As At 30/09/2012 unaudited	As At 31/03/2012 Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>	
1	Shareholders Funds :	
	(a) Share Capital	1,341.94
	(b) Reserves and Surplus	(3,035.50)
	Sub-total - Shareholder's funds	(1,693.56)
2	Non-current Liabilities	
	(a) Long term borrowings	5,389.72
	(b) Deferred Tax Liability (net)	1,203.36
	(c) Other Long-term liabilities	10,762.11
	Sub-total - non-current liabilities	17,355.19
3	Current Liabilities	
	(a) Short-term borrowings	1,493.37
	(b) Trade Payables	1,274.22
	(c) Other Current Liabilities	9,648.95
	(d) Short-term provisions	124.13
	Sub-total - Current liabilities	12,540.67
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>28,202.30</b>
<b>B</b>	<b>ASSETS</b>	
1	Non-current Assets	
	(a) Fixed Assets	19,467.36
	(b) Long term Loans and advances	2,955.24
	(c) Other Non-Current Assets	1.83
	Sub-total-Non-Current assets	22,424.42
2	Current Assets	
	(a) Inventories	3,496.49
	(b) Trade Receivables	390.77
	(c) Cash and Cash Equivalents	84.43
	(d) Short term Loans and Advances	1,531.28
	(e) Other Current Assets	274.91
	Sub-total-Current assets	5,777.88
	<b>TOTAL ASSETS</b>	<b>28,202.30</b>
		<b>24,843.31</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 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 7th of November, 2012. Limited Review of the above financial results has been carried out by the statutory auditors of the Company.
- Due to erosion of entire Net Worth of the Company, the Company has made reference to Board for Industrial and Financial Reconstruction in compliance with Section 15 of Sick Industrial Companies (Special Provisions) Act, 1985
- Subsequent to the quarter, the Holding company has divested 0.41% equity share capital.
- Previous period/year's figures have been regrouped, wherever necessary, to conform to the current periods' presentation.

Place : Mumbai

Date : 7th Nov, 2012

Sd/  
M.R.Doraiswamy Iyengar  
Director