



**GROUP**

Date: 22.05.2017

To  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block - C  
Bandra Kurla Complex  
Mumbai - 400 051  
(Symbol: PINCON)

To  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001  
(Scrip Code: 538771)

To  
The Calcutta Stock Exchange Limited  
7, Lyons Range  
Kolkata - 700 001  
(Scrip Code: 029247)

Dear Sir / Madam,

**Sub: Audited Financial Results for the Quarter & Year ended 31<sup>st</sup> March, 2017 & Recommendation of Final Dividend**

In terms of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we enclose a copy of the Audited Financial Results of the company approved at the meeting of the Board of Directors of the company held on 22<sup>nd</sup> May, 2017.

Further, we wish to inform you that the Board of Directors of the company in its meeting held today has recommended Final Dividend of Rs. 0.75 per Equity Share having face value of Rs. 10/- each i.e. 7.50% on the Equity Shares of the company for the year ended 31<sup>st</sup> March, 2017, to the non-promoter shareholders only, subject to approval of shareholders in ensuing Annual General Meeting of the company.

The meeting commenced at 12.00 noon and concluded at 1.00 P.M.

Thanking you

Yours faithfully

For Pincon Spirit Limited

  
Himangshu Kedia  
Company Secretary & Compliance Officer



Encl: a/a

# PINCON SPIRIT LIMITED

CIN : L67120WB1978PLC031561

Regd Office : 7, Red Cross Place, 3rd Floor, "Wellesley House", Kolkata-700 001 | Corporate Office : No.103, K.H.Road, Shanthinagar, "Samskruthi Chambers",  
Phone : 91-033 2231 9135, 033-2262 4943 / 44, Fax : 91 033 4001 4642 | 3rd Floor, Bengaluru - 560027, Phone:080-2222-9135, Fax:080-22229135

Email : psl@pinconspirit.in / pinconspiritlimited@gmail.com, Website : www.pinconspirit.in



# PINCON SPIRIT LIMITED

CIN: L67120WB1978PLC031561

Registered Office: "Wellesley House", 7, Red Cross Place, 3rd Floor, Kolkata-700001  
Corporate Office: Samskruthi Chambers No. 103, K.H. Road, 3rd Floor, Shantinagar, Bengaluru - 560027  
Ph : +91-33 2231 9135, Fax : +91-33 40014642, Email : pinconspiritlevel@gmail.com; psi@pinconspiritlevel.in  
Website : www.pinconspiritlevel.in

## PART 1: STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED MARCH 31, 2017 (Rs. in Lakhs)

| Sl.No | Particulars                                                                              | STANDALONE    |           |            |             | CONSOLIDATED |             |
|-------|------------------------------------------------------------------------------------------|---------------|-----------|------------|-------------|--------------|-------------|
|       |                                                                                          | Quarter Ended |           | Year Ended |             | Year Ended   |             |
|       |                                                                                          | Audited       | Unaudited | Audited    | Audited     | Audited      | Audited     |
|       |                                                                                          | 31-Mar-17     | 31-Dec-16 | 31-Mar-16  | 31-Mar-17   | 31-Mar-17    | 31-Mar-16   |
| 1     | Income                                                                                   |               |           |            |             |              |             |
| a)    | Income from Operations                                                                   | 48,997.42     | 31,189.72 | 24,825.84  | 1,42,004.78 | 94,605.88    | 1,56,169.40 |
| b)    | Other Operating Income                                                                   | -             | -         | -          | -           | 2.98         | 35.67       |
|       |                                                                                          | 48,997.42     | 31,189.72 | 24,825.84  | 1,42,004.78 | 94,608.86    | 1,56,172.38 |
| 2     | Expenses                                                                                 |               |           |            |             |              |             |
| a)    | Cost of materials consumed                                                               | 34,588.52     | 13,050.21 | 9,878.28   | 72,038.74   | 33,002.48    | 72,038.74   |
| b)    | Purchases                                                                                | 6,924.11      | 14,467.21 | 14,101.86  | 48,996.15   | 58,397.66    | 61,286.64   |
| c)    | Changes in inventories of finished goods, work-in-progress and stock -in-trade           | 2,936.52      | 244.07    | (1,846.41) | 6,790.59    | (5,663.31)   | 7,841.68    |
| d)    | Employee benefits expense                                                                | 160.55        | 99.82     | 84.63      | 410.10      | 334.00       | 563.83      |
| e)    | Depreciation and Amortisation expense                                                    | 102.84        | 87.82     | 51.14      | 276.41      | 207.40       | 295.35      |
| f)    | Other Expenses                                                                           | 1,319.67      | 1,198.46  | 707.12     | 4,381.02    | 2,924.65     | 4,879.47    |
|       | Total Expenses                                                                           | 46,032.21     | 29,147.59 | 23,176.62  | 1,32,893.11 | 89,202.88    | 1,46,915.71 |
|       |                                                                                          | 2,965.21      | 2,042.13  | 1,649.22   | 9,111.57    | 5,403.00     | 9,256.67    |
| 3     | Profit from Operations before other income, finance costs and exceptional items          | 0.82          | -         | -          | 0.82        | -            | -           |
| 4     | Other Income                                                                             | 2,966.03      | 2,042.13  | 1,649.22   | 9,112.49    | 5,403.00     | 9,256.67    |
| 5     | Profit from ordinary activities before finance costs and exceptional items               | 672.40        | 626.84    | 603.35     | 2,584.64    | 1,669.28     | 2,585.76    |
| 6     | Finance Costs                                                                            | 2,293.63      | 1,415.29  | 1,045.87   | 6,527.85    | 3,733.72     | 6,670.91    |
| 7     | Profit from ordinary activities after finance costs but before exceptional items         | -             | -         | -          | -           | -            | -           |
| 8     | Exceptional items - (Expenditure)/income                                                 | 2,293.63      | 1,415.29  | 1,045.87   | 6,527.85    | 3,733.72     | 6,670.91    |
| 9     | Profit from Ordinary Activities before tax                                               | 780.74        | 480.96    | 326.33     | 2,223.82    | 1,247.77     | 2,263.17    |
| 10    | Tax Expense                                                                              | 1,512.89      | 934.33    | 719.54     | 4,304.03    | 2,485.95     | 4,407.74    |
| 11    | Net Profit/(Loss) from Ordinary Activities after tax (9-10)                              | -             | -         | -          | -           | -            | -           |
| 12    | Extraordinary items (Net of Tax expense)                                                 | -             | -         | -          | -           | -            | -           |
| 13    | Net Profit/(Loss) for the period (11-12)                                                 | 1,512.89      | 934.33    | 719.54     | 4,304.03    | 2,485.95     | 4,407.74    |
| 14    | Minority Interest                                                                        | -             | -         | -          | -           | -            | 11.94       |
| 15    | Net Profit/(Loss) for the period (13-14)                                                 | 1,512.89      | 934.33    | 719.54     | 4,304.03    | 2,485.95     | 4,395.80    |
| 16    | Paid-up Equity Share Capital (Face Value Rs. 10/- each)                                  | 4,408.60      | 4,408.60  | 2,104.30   | 4,408.60    | 2,104.30     | 4,408.60    |
| 17    | Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year | -             | -         | -          | 10,022.33   | 6,948.14     | 10,286.38   |
| 18    | Earning Per Share of Rs 10 each (not annualised) (In. Rs.)                               | 3.91          | 2.53      | 4.88       | 11.12       | 16.87        | 11.36       |
| (a)   | Basic                                                                                    | 3.43          | 2.12      | 3.42       | 9.76        | 11.81        | 9.97        |
| (b)   | Diluted                                                                                  | -             | -         | -          | -           | -            | 12.12       |

## PART 2: STANDALONE AUDITED SEGMENT-WISE REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017 (Rs. in Lakhs)

| Particulars                          | Quarter Ended                  |           |           |             | Year Ended  |           |
|--------------------------------------|--------------------------------|-----------|-----------|-------------|-------------|-----------|
|                                      | Audited                        |           | Unaudited |             | Audited     |           |
|                                      | 31-Mar-17                      | 31-Dec-16 | 31-Mar-16 | 31-Mar-17   | 31-Mar-16   | 31-Mar-16 |
| 1. Segment Revenue                   |                                |           |           |             |             |           |
| a) IMFL & IMIL                       | 35,038.45                      | 22,882.98 | 17,929.41 | 1,02,939.26 | 66,506.06   |           |
| b) FMCG                              | 13,958.97                      | 8,303.74  | 6,896.43  | 39,065.52   | 28,099.82   |           |
|                                      | Gross Income from Operations   | 48,997.42 | 31,186.72 | 24,825.84   | 1,42,004.78 | 94,605.88 |
| 2. Segment Results                   |                                |           |           |             |             |           |
| a) IMFL & IMIL                       | 2,298.81                       | 1,853.91  | 1,364.64  | 7,407.10    | 4,060.20    |           |
| b) FMCG                              | 666.40                         | 188.22    | 284.58    | 1,704.57    | 1,342.80    |           |
|                                      | Total                          | 2,965.21  | 2,042.13  | 1,649.22    | 9,111.67    | 5,403.00  |
| Less: Other unallocable expenditure  |                                |           |           |             |             |           |
| i) Interest                          | 672.40                         | 626.84    | 603.35    | 2,584.64    | 1,669.28    |           |
| Add: i) Other un-allocable income    | 0.82                           | -         | -         | 0.82        | -           |           |
|                                      | Profit Before Tax              | 2,293.63  | 1,415.29  | 1,045.87    | 6,527.85    | 3,733.72  |
| Tax Expenses                         | 780.74                         | 480.96    | 326.33    | 2,223.82    | 1,247.77    |           |
|                                      | Profit After Tax               | 1,512.89  | 934.33    | 719.54      | 4,304.03    | 2,485.95  |
| 3. Capital Employed                  |                                |           |           |             |             |           |
| a) IMFL                              | 13,982.51                      | 13,222.10 | 9,587.76  | 13,982.51   | 9,587.76    |           |
| b) FMCG                              | 5,306.37                       | 4,887.88  | 4,050.98  | 5,306.37    | 4,050.98    |           |
|                                      | Total Segment Capital Employed | 19,288.88 | 18,109.98 | 13,638.74   | 19,288.88   | 13,638.74 |
| Assets                               |                                |           |           |             |             |           |
| a) IMFL & IMIL                       | 32,738.63                      | 28,065.74 | 21,133.87 | 32,738.63   | 21,133.87   |           |
| b) FMCG                              | 6,602.28                       | 7,723.84  | 9,133.17  | 6,602.28    | 9,133.17    |           |
| c) Unallocated Corporate Assets      | 13,592.96                      | 9,538.25  | 9,233.46  | 13,592.96   | 9,233.46    |           |
|                                      | Total Assets                   | 52,933.87 | 45,325.83 | 39,500.50   | 52,933.87   | 39,500.50 |
| Liabilities                          |                                |           |           |             |             |           |
| a) IMFL & IMIL                       | 239.71                         | 206.17    | 208.12    | 239.71      | 208.12      |           |
| b) FMCG                              | 85.67                          | 130.54    | 67.49     | 85.67       | 67.49       |           |
| c) Unallocated Corporate Liabilities | 38,177.56                      | 31,804.54 | 30,172.45 | 38,177.56   | 30,172.45   |           |
|                                      | Total Liabilities              | 38,502.94 | 32,141.25 | 30,448.06   | 38,502.94   | 30,448.06 |

## PART 3: STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2017 (Rs. in Lakhs)

| PARTICULARS               | Standalone |            | Consolidated |            |
|---------------------------|------------|------------|--------------|------------|
|                           | Year ended |            | Year ended   |            |
|                           | 31.03.2017 | 31.03.2016 | 31.03.2017   | 31.03.2016 |
| EQUITY AND LIABILITIES    |            |            |              |            |
| Shareholder's Funds       |            |            |              |            |
| Share Capital             | 4,408.60   | 2,104.30   | 4,408.60     | 2,104.30   |
| Reserves and Surplus      | 10,022.33  | 6,948.14   | 10,286.38    | 7,120.41   |
|                           | 14,430.93  | 9,052.44   | 14,694.98    | 9,224.71   |
| Minority Interest         | -          | -          | 640.29       | 628.35     |
| Non-Current Liabilities   |            |            |              |            |
| Long-Term Borrowings      | 6,535.87   | 6,204.09   | 6,535.87     | 6,266.59   |
|                           | 6,535.87   | 6,204.09   | 6,535.87     | 6,266.59   |
| Current Liabilities       |            |            |              |            |
| Short-Term Borrowings     | 23,140.94  | 19,167.97  | 23,140.94    | 19,167.97  |
| Trade Payables            | 325.38     | 275.61     | 386.49       | 709.01     |
| Other Current Liabilities | 4,209.31   | 1,334.30   | 5,999.94     | 1,518.13   |

*[Handwritten signature]*

|                              |                                     |                  |                  |                  |                  |
|------------------------------|-------------------------------------|------------------|------------------|------------------|------------------|
| Short-Term Provisions        |                                     | 4,291.44         | 3,466.09         | 4,469.09         | 3,604.28         |
|                              | Current Liabilities                 | 31,967.07        | 24,243.97        | 33,996.46        | 24,999.39        |
|                              | <b>TOTAL EQUITY AND LIABILITIES</b> | <b>52,933.87</b> | <b>39,500.50</b> | <b>55,867.60</b> | <b>41,119.04</b> |
| <b>ASSETS</b>                |                                     |                  |                  |                  |                  |
| <b>Non-Current Assets</b>    |                                     |                  |                  |                  |                  |
| Tangible Assets              |                                     | 3,482.20         | 1,774.50         | 3,680.71         | 1,991.64         |
| Work in Progress             |                                     | 481.39           | 401.16           | 481.39           | 401.16           |
| Intangible Assets            |                                     | -                | -                | 845.67           | 882.73           |
| Deferred Tax Assets          |                                     | 29.39            | 34.39            | 77.77            | 95.48            |
| Non-Current Investments      |                                     | 1,593.70         | 1,552.36         | -                | -                |
| Long-Term Loans and Advances |                                     | 3,020.62         | 1,908.15         | 3,049.65         | 1,936.68         |
| Miscellaneous Expenditure    |                                     | 54.83            | 31.04            | 55.03            | 31.49            |
|                              | <b>Non-Current Assets</b>           | <b>8,662.33</b>  | <b>5,701.60</b>  | <b>8,190.22</b>  | <b>5,339.78</b>  |
| <b>Current Assets</b>        |                                     |                  |                  |                  |                  |
| Inventories                  |                                     | 20,954.98        | 19,024.63        | 20,969.43        | 20,090.07        |
| Trade Receivables            |                                     | 18,385.93        | 10,751.08        | 20,855.48        | 11,314.39        |
| Cash and Cash Equivalents    |                                     | 36.81            | 37.18            | 51.22            | 49.05            |
| Other Current Assets         |                                     | 4,893.82         | 3,986.01         | 5,801.25         | 4,325.75         |
|                              | <b>Current Assets</b>               | <b>44,271.54</b> | <b>33,798.90</b> | <b>47,677.38</b> | <b>35,779.26</b> |
|                              | <b>TOTAL ASSETS</b>                 | <b>52,933.87</b> | <b>39,500.50</b> | <b>55,867.60</b> | <b>41,119.04</b> |

**Notes:**

- 1 The Board recommended a dividend of Rs. 0.75 per Equity Share i.e. 7.50% for the financial year ended March 31, 2017 to non-promoter shareholders only.
- 2 The above results have been reviewed by the Audit Committee and thereafter, approved by the Board of Directors at their meeting held on May 22, 2017
- 3 Previous period figures have been regrouped, rearranged, restated and reclassified wherever necessary, for the purpose of comparison
- 4 The Company does not have any Exceptional or Extraordinary item to report for the above periods
- 5 The Company alongwith its Subsidiaries are engaged in the business of Manufacturing, Marketing, Blending, Bottling of Indian Made Foreign Liquor (IMFL), Indian Made Indian Liquor (IMIL), Packaging of Drinking Water and Refining and Packaging of FMCG items (including of edible oil) through own Manufacturing set up / Tie-up Manufacturing set up / Brand Franchise.
- 6 This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 7 The quarterly/annual financial results are available on the company's website ([www.piconspint.in](http://www.piconspint.in)), on the websites of National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)), BSE Limited

Place : Kolkata  
Date: May 22, 2017

For and on behalf of Board  
  
Monoranjan Roy  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 02275811

**Auditors' Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To

**The Board of Directors of  
Pincon Spirit Limited**

1. We have audited the accompanying statement of quarterly standalone financial results of Pincon Spirit Limited ('the Company') (CIN: L67120WB1978PLC031561) for the quarter ended March 31, 2017 and for the year ended March 31, 2017, attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 2016. The quarterly standalone financial results are derived figures between the audited figures in respect of the year ended March 31, 2017, and the published year to date figures upto December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended Mar 31 2017 and year ended Mar 31, 2017 have been prepared on the basis of the relevant requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5<sup>TH</sup>, 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. As audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year to date results :
  - i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5<sup>th</sup>, 2016, in this regard; and
  - ii. Give a true and fair view of the net profit and other financial information for the quarter ended March 31<sup>st</sup> 2017 and for the year ended March 31<sup>st</sup> 2017.
4. The comparative financial information of the Company for the corresponding quarter and year ended March 31, 2016 included in these standalone financial results, are based on the



**D.N. MISRA & Co.****CHARTERED ACCOUNTANTS****54, GANESH CHANDRA AVENUE****1ST FLOOR, KOLKATA-700013****PH.: (033) 2215-6144 (O)****9433100947 (M)**

previously issued financial results prepared in accordance with the recognition and measurement principles, specified under section 133 of the Companies Act, 2013, read with relevant rules issued hereunder and other accounting principles generally accepted in India and audited by the predecessor auditor.

5. Further, read with paragraph I above we report that the figures for the quarter ended March 31, 2017 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2017 and the published year to date figures up to December 31, 2016, being the date of the end of the third quarter of the current financial year, which were subject to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 2016.

**For D. N. Misra & Co.**  
**Chartered Accountants**  
**FRN: 312021E**

**D. N. Misra**  
**Proprietor**  
**Membership No: 050440**  
**Date: May 22, 2017**



**Auditors' Report On Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015****To****The Board of Directors of  
Pincon Spirit Limited**

1. We have audited the accompanying statement of consolidated financial results of Pincon Spirit Limited ('the Company')(CIN: L67120WB1978PLC031561), comprising its subsidiary (together, 'the Group'), for the year ended March 31, 2017, attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI( Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 2016. The consolidated financial statements as at and for the year ended March 31,2017, and therelevant requirements of Regulation 33 of the SEBI 33 ( Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5 , 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the annual consolidated financial statement as at and for the year ended Mar 31, 2017 which was prepared in accordance with the applicable accounting standards and other accounting principles generally accepted in India and the relevant requirements Regulation 33 Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 2016.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. As audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate financial statements and the other financial information of subsidiary/ associate/joint ventures these consolidated financial results for the year :-
- i. Include the year to date result of the following entities ( list of entities included in consolidation)

| Name of the Company          | As on March 31 <sup>st</sup> 2017 |                 |
|------------------------------|-----------------------------------|-----------------|
|                              | % Holding                         | Consolidated as |
| Paul Distributors Pvt. Ltd.  | 55.00                             | Subsidiary      |
| Priya Laboratories Pvt. Ltd. | 62.50                             | Subsidiary      |
| Yours Laboratories Pvt. Ltd. | 100.00                            | Subsidiary      |
| Orbitol Solutions Pte. Ltd.  | 100.00                            | Subsidiary      |

- i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5<sup>th</sup>, 2016, in this regard; and
- ii. Give a true and fair view of the net profit and other financial information for the quarter ended March 31<sup>st</sup> 2017 and for the year ended March 31<sup>st</sup> 2017
4. We did not audit the financial statements and other financial information, in respect of any subsidiary companies. These financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's report reports have been furnished to us by the management. Our opinion, in so far as it relates to affairs of such subsidiaries are based solely on the report of other auditors. Our opinion is not modified in respect of this matter.
5. The comparative financial information of the Group including subsidiaries for the year ended March 31, 2016 included in these consolidated financial results, are based on the previously issued consolidated financial statements audited by the predecessor auditor whose report expressed as unmodified opinion on those consolidated financial statements.

For D. N. Misra & Co.  
Chartered Accountants  
FRN: 312021E

D. N. Misra  
Proprietor  
Membership No: 050440  
Date: May 22, 2017

