

PIONEER DISTILLERIES LIMITED

Registered Office :

"UB HOUSE", Plot No. 36, Street No. 4
Srinagar Colony, Hyderabad - 500 073
Tel : 040 - 6674 7388, Fax : 040 - 6674 7386
www.pioneerdistilleries.com



July 23, 2012

NSE - Corporate Office

National Stock Exchange of India Limited

Exchange Plaza, Plot No.C-1, Block G,
Bandra Kurla Complex, Bandra East,
Mumbai 400 051

Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Pune Stock Exchange Limited

Shivleela Chambers,
1st Floor, 752 Sadashiv Peth,
R B Kumathekar Marg,
Pune 411 030

Dear Sirs,

Sub: Unaudited Financial Results (Provisional) for the three ended June 30, 2012

The Board of Directors of the Company at their meeting held today, has considered and taken on record the Unaudited Financial Results (Provisional) of the Company for the three months ended June 30, 2012. We forward herewith a copy thereof for your information and records along with the Limited Review Report received from the statutory auditors of the Company which was placed at the said Board Meeting.

We are making arrangements to publish the above results in the newspapers in terms of the Listing Agreement.

Please take the above on your record and acknowledge the same.

Thanking you,

Yours faithfully,
for **PIONEER DISTILLERIES LIMITED**

SANTHOSH KUMAR KEERTHI
Company Secretary

Encl: as above



PIONEER DISTILLERIES LIMITED
Registered Office: UB House, Plot No. 36, Street No. 4, Srinagar Colony, Hyderabad - 500073
Unaudited Financial Results for the Quarter ended 30th June 2012

Rs. Lakhs

S.No.	PARTICULARS	Three months ended			Audited Year Ended March 31 2012
		Unaudited	Audited	Unaudited	
		Jun-12	Mar-12	Jun-11	
1	a. Sales/Income from Operations	1932.06	2885.84	1999.39	10435.05
	Less: Excise Duty	10.71	15.33	10.94	34.63
	Net Sales/Income from Operations	1921.35	2870.51	1988.45	10400.42
	b. Other Operating Income	17.27	10.28	472.50	44.83
	Total Income	1938.62	2880.79	2460.95	10445.25
2	Expenditure:				
	a) (Increase) / Decrease in Stock in trade and work in progress	(374.18)	72.16	133.84	233.44
	b) Consumption of Raw Materials	1890.90	2373.13	1605.81	8701.88
	c) Employees Cost	115.43	121.83	79.47	386.99
	d) Depreciation	231.75	285.83	227.19	930.93
	e) Other expenses	374.33	542.54	237.06	1431.26
	f) Total	2238.22	3395.49	2283.36	11684.51
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(299.60)	(514.70)	177.59	(1,239.26)
4	Other Income	0.29	0.38	4.96	1.25
5	Profit before Interest and Exceptional Items (3+4)	(299.31)	(514.32)	182.55	(1,238.01)
6	Interest	297.79	355.18	275.92	1292.36
7	Profit after Interest but before Exceptional Items (5-6)	(597.09)	(869.50)	(93.37)	(2,530.37)
8	Exceptional items :	-	(592.16)	-	-
9	Profit(+)/Loss (-)from ordinary activities before tax (7+8)	(597.09)	(1,461.67)	(93.37)	(2530.37)
10	Provision for taxation	-	-	-	-
11	Net Profit(+)/Loss (-)from ordinary activities after tax (9-10)	(597.09)	(1,461.67)	(93.37)	(2530.37)
12	Extraordinary Items				
13	Net Profit(+)/Loss (-)for the period (11-12)	(597.09)	(1,461.67)	(93.37)	(2530.37)
14	Paid-up Equity share capital (Face value of Rs.10/- each)	1338.82	1338.82	1,338.82	1338.82
15	Reserves excluding revaluation reserves				(2073.03)
16	Earnings per Share(EPS)				
	Basic and Diluted (not annualized) before exceptional items	(4.46)	(6.49)	(0.70)	(18.90)
	Basic and Diluted (not annualized) after exceptional items		(10.92)		(18.90)
A	Particulars of Shareholding				
1	Public shareholding				
	-No of shares	2411068	2411068	2411068	2411068
	-Percentage of shareholding	18.01%	18.01%	18.01%	18.01%
2	Promoter and Promoter group shareholding				
a)	Pledged/ Encumbered				
	-No of shares	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	-Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
b)	Non-encumbered				
	-No of shares	10977132	10977132	10977132	10977132
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%
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 above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 23, 2012. Limited Review of the above financial results has been carried out by the statutory auditors of the Company.
- Results for the quarter has been partially affected due to planned maintenance of the plant.
- 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".
- The figures of the quarter ended 31.03.12, are the balancing figures between audited figures in respect of the full financial year ended on 31.03.12 and the published year to date figures up to the third quarter of the relevant financial year
- Previous period/ year's figures have been regrouped, wherever necessary, to conform to the current period presentation.

For and on behalf of the Board of Directors

Place : Bangalore
Date : 23rd July, 2012

Sd/-
Ashok Capoor
Director

Limited Review Report

To
The Board of Directors,
Pioneer Distilleries Limited

We have reviewed the accompanying statement of unaudited financial results of **Pioneer Distilleries Limited** for the quarter ended 30th June, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard SRE 2410, "Engagements for review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material mis-statement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Lodha & Co.
Chartered Accountants**



**R P Baradiya
Partner**

**Membership No.:44101
Firm Registration No.: 301051E**

Place : Bangalore
Date : July 23, 2012