

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



Ref: bm120119

January 19, 2012

NSE-Corporate Office

The National Stock Exchange of India Limited

Exchange Plaza, Plot No.C-1, Block G,

Bandra Kurla Complex, Bandra East,

Mumbai - 400 051

Tel No: (022) 2659 8148, Fax No. (022) 2659 8120

Stock code: PIONDIST

The Bombay Stock Exchange Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai - 400 001

Tel: (022) 2272 1233, Fax: (022) 2272 2041

Scrip Code: 531879

The Pune Stock Exchange Limited

Shivleela Chambers,

1st Floor, 752 Sadashiv Peth,

R B Kumathekar Marg,

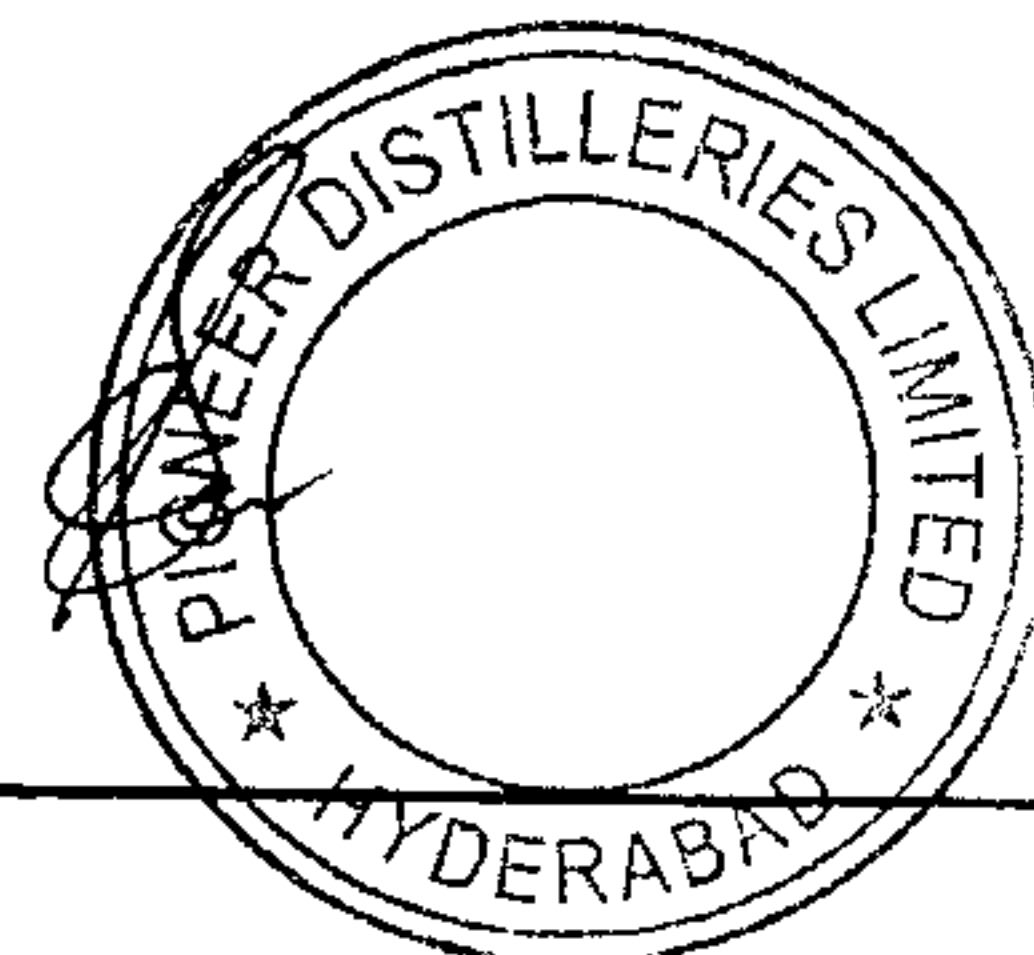
Pune - 411 030

Tel: (020) 2446 1228, Fax: (020) 2443 3183

Dear Sirs,

Sub: Unaudited Financial Results (Provisional) for the three months ended December 31, 2011.

The Board of Directors of the Company at their meeting held today, has considered and taken on record the un-audited financial results (provisional) of the Company for the three months ended December 31, 2011. We forward herewith a copy thereof alongwith explanatory statement for your information and records. The Limited Review Report thereon received from the Statutory Auditors of the Company and placed at the said Board Meeting is enclosed herewith for your records.



PIONEER DISTILLERIES LIMITED

Factory : Balapur (V), Dharmabad Taluk, Nanded District, Maharashtra - 431 809.

Tel : 02465-202405, Fax : 02465-203688

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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

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PIONEER DISTILLERIES LIMITED
Registered Office: UB House, Plot No. 36, Street No. 4, Srinagar Colony, Hyderabad - 500073
Unaudited (Provisional) Financial Results for the Quarter ended 31st December 2011

Rs. Lakhs

S.No.	PARTICULARS	Unaudited					Audited
		Three months ended			Nine months ended		Year Ended
		Dec-11	Sep-11	Dec-10	Dec-11	Dec-10	March 31 2011
1	a. Net Sales/Income from Operations	3086.22	2468.74	852.70	7529.91	3362.84	5060.39
	b. Other Operating Income	43.89	75.77	0.00	592.16	247.50	247.50
	Total Income	3130.11	2544.51	852.70	8122.07	3610.34	5307.89
2	Expenditure:						
	a) Increase(-) / Decrease in Stock in trade	-75.17	102.60	98.40	161.27	1591.42	1174.14
	b) Consumption of Raw Materials	2820.79	2159.53	769.73	6643.60	3075.19	5020.79
	c) Employees Cost	94.17	91.52	70.36	265.16	217.88	439.72
	d) Depreciation	190.67	227.24	97.30	645.10	294.91	488.89
	e) Other expenses	218.77	167.18	105.06	573.87	395.75	659.41
	f) Total	3249.24	2748.07	1140.85	8289.01	5575.15	7782.94
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(119.13)	(203.56)	(288.15)	(166.94)	(1,964.81)	(2,475.05)
4	Other Income	10.07	6.87	5.51	35.41	248.08	261.02
5	Profit before Interest and Exceptional Items (3+4)	(109.06)	(196.69)	(282.64)	(131.53)	(1,716.73)	(2,214.04)
6	Interest	357.31	312.28	26.56	937.17	263.67	472.63
7	Profit after Interest but before Exceptional Items (5-6)	(466.36)	(508.97)	(309.20)	(1,068.71)	(1,980.40)	(2,686.67)
8	Exceptional items :	-	-	-	-	9.88	-
9	Profit(+)/Loss (-) from ordinary activities before tax (7+8)	(466.36)	(508.97)	(309.20)	(1,068.71)	(1,990.28)	(2,686.67)
10	Provision for taxation			-	-	-	224.12
11	Net Profit(+)/Loss (-) from ordinary activities after tax (9-10)	(466.36)	(508.97)	(309.20)	(1,068.71)	(1,990.28)	(2,910.78)
12	Extraordinary Items						-
13	Net Profit(+)/Loss (-) for the period (11-12)	(466.36)	(508.97)	(309.20)	(1,068.71)	(1,990.28)	(2,910.78)
14	Paid-up Equity share capital (Face value of Rs.10 each)	1338.82	1338.82	1,338.82	1338.82	1338.82	1338.82
15	Reserves excluding revaluation reserves as per			741.89		741.89	856.27
16	Earnings per Share(EPS) Basic and Diluted (not annualized)	(3.48)	(3.80)	(2.31)	(7.98)	(14.87)	(22.16)
17	Public shareholding						
	-No of shares	2411068	2411068	6065820	2411068	6065820	6065820
	-Percentage of shareholding	18.01%	18.01%	45.31%	18.01%	45.31%	45.31%
18	Promoter and Promoter group shareholding						
	a) Pledged/Encumbered						
	-No 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						
	-No of shares	10977132	10977132	7322380	10977132	7322380	7322380
	-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%	54.69%	81.99%	54.69%	54.69%

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".
- The Company has become subsidiary of United Spirits Limited, the new promoters, effective 24th May 2011 consequent to acquisition of 10,977,132 equity shares constituting 81.99% of the paid up capital of the Company
- Other Operating Income in the current quarter and nine months period represents subsidy eligible as per notified scheme of Government of Maharashtra.
- 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 January 19, 2012. Limited Review of the above financial results has been carried out by the statutory auditors of the Company.
- Details of number of investor complaints for the quarter ended December 31, 2011: Opening: NIL, Received: Nil and Pending: NIL.
- Previous periods'/year's figures have been regrouped, wherever necessary, to conform to the current periods' presentation.

For and on behalf of the Board of Directors

Place : Bangalore
Date : 19th January, 2012

Sd/-
P.A.Murali
Chairman

LODHA & COMPANY
CHARTERED ACCOUNTANTS

6, Karim chambers, 40 A Doshi Marg,
(Hamam Street) Mumbai – 400 023.
Tel. : 2265 11 90
: 2269 14 14/2269 15 15
Fax : 0091-22-2265 01 26
Email: mumbai@lodhaco.com

Limited Review Report

Review Report to the Board of Directors of PIONEER DISTILLERIES LIMITED

We have reviewed the accompanying statement of unaudited financial results of **PIONEER DISTILLERIES LIMITED** for the quarter ended 31st December, 2011 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 : 19/01/2012