

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



February 01, 2013

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

BSE 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 December 31, 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 December 31, 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

Factory : Balapur (V), Dharmabad Taluk, Nanded District, Maharashtra - 431 809.
Tel : 02465-202405, Fax : 02465-203688



PIONEER DISTILLERIES LIMITED
Registered Office: UB House, Plot No. 36, Street No. 4, Srinagar Colony, Hyderabad - 500073
Unaudited Financial Results for the Quarter and nine months period ended 31/12/2012

Amount in Rs Lacs

S.No.	PARTICULARS	Three months ended			Year to date figures for the period ended		
		31/12/2012	30/09/2012	31/12/2011	31/12/2012	31/12/2011	31/03/2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	PART I						
1	Income from Operations						
	a. Net Sales/Income from Operations (Net of excise duty)	3241.69	2620.83	3086.22	7783.87	7529.91	10400.42
	b. Other Operating Income	20.43	10.76	53.68	48.46	626.71	44.83
	Total Income from operations (net)	3262.12	2631.59	3139.90	7832.33	8156.62	10445.25
2	Expenses						
	a) Cost of materials consumed	2802.82	2760.79	2768.88	7454.50	6532.01	9109.02
	b) Changes in Inventories of Finished goods, work in progress and Stock in trade	450.29	-521.77	-75.17	-445.67	161.27	233.44
	c) Employee benefit expense	117.94	122.48	94.17	355.86	265.16	386.99
	d) Depreciation and amortisation expense	233.16	234.35	190.67	699.26	645.10	930.93
	e) Other expenses	294.43	334.75	270.55	1003.51	676.78	1024.12
	Total Expenses	3898.64	2990.60	3249.11	9067.46	8280.34	11684.51
3	Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	(636.52)	(299.02)	(109.22)	(1,235.13)	(123.72)	(1,239.26)
4	Other Income	1.57	0.29	0.29	2.15	0.86	1.25
5	Profit/(Loss) from ordinary activities before Interest and Exceptional Items (3+4)	(634.95)	(298.73)	(108.93)	(1,232.98)	(122.86)	(1,238.01)
6	Finance Cost	261.78	146.46	357.43	706.02	945.86	1292.36
7	Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5-6)	(896.72)	(445.18)	(466.36)	(1,938.99)	(1,068.71)	(2,530.37)
8	Exceptional items :	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	(896.72)	(445.18)	(466.36)	(1,938.99)	(1,068.71)	(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)	(896.72)	(445.18)	(466.36)	(1,938.99)	(1,068.71)	(2,530.37)
12	Extraordinary Items (net of tax expenses)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period	(896.72)	(445.18)	(466.36)	(1,938.99)	(1,068.71)	(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)	(6.70)	(3.33)	(3.48)	(14.48)	(7.98)	(18.90)
17	Earnings per Share(EPS) after extraordinary items Basic and Diluted (not annualized) after exceptional items	(6.70)	(3.33)	(3.48)	(14.48)	(7.98)	(18.90)
	PART II						
A	PARTICULARS OF SHAREHOLDING						
	1. Public shareholding						
	-Number of shares	2466168	2411068	2411068	2466168	2411068	2411068
	-Percentage of shareholding	18.42%	18.01%	18.01%	18.42%	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	10922032	10977132	10977132	10922032	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)	81.58%	81.99%	81.99%	81.58%	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 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 meeting held on 1st Feb 2013. Limited Review of the above financial results has been carried out by the statutory auditors of the Company.
- The reference made by the Company to Board for Industrial and Financial Reconstruction (BIFR) in compliance with Section 15 of Sick Industrial Companies (Special Provisions) Act, 1985 has been registered as Case No. 70/2012.
- During the quarter, United Spirits Limited, the Holding Company has sold 55,100 equity shares of the Company through Offer for Sale mechanism as per SEBI Circular no.CIR/MRD/DP/18/2012 dated July 18, 2012, accordingly the Holding Company's shareholding was reduced from 81.99% to 81.58%.
- Previous periods / year's figures have been regrouped, wherever necessary, to conform to the current period presentation.

Place : Bangalore
Date : 1st Feb 2013

Sd/-
P.A.Murali
Chairman

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 31st December, 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 : Mumbai
Date : February 1, 2013

