

PIONEER DISTILLERIES LIMITED

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



Unaudited (Provisional) Financial Results for the Quarter ended 30th September, 2011

(Rs.in Lacs)

S.No.	PARTICULARS	Unaudited				Audited
		Three months ended September 30		Six months ended September 30		Year Ended March 31
		2011	2010	2011	2010	2011
1	a. Net Sales/Income from Operations	2455.24	147.48	4443.68	2510.14	5060.39
	b. Other Operating Income	75.77	0.00	548.27	247.50	247.50
	Total Income	2531.01	147.48	4991.96	2757.64	5307.89
2	Expenditure:					
	a) (Increase) / Decrease in Stock in trade and work in progress	102.60	-213.04	236.44	1493.02	1174.14
	b) Consumption of Raw Materials	2159.53	392.87	3822.81	2288.71	5020.79
	c) Employees Cost	91.52	31.11	170.99	147.52	439.72
	d) Depreciation	227.24	99.11	454.43	197.61	488.89
	e) Other expenses	167.18	185.92	355.10	307.44	659.46
	f) Total	2748.08	495.98	5039.77	4434.30	7783.00
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(217.07)	(348.50)	(47.82)	(1,676.66)	(2,475.10)
4	Other Income	20.37	2.96	25.34	242.56	261.01
5	Profit before Interest and Exceptional Items (3+4)	(196.70)	(345.54)	(22.48)	(1,434.10)	(2214.09)
6	Interest	312.28	122.85	579.87	237.11	472.63
7	Profit after Interest but before Exceptional Items (5-6)	(508.97)	(468.39)	(602.35)	(1,671.21)	(2,686.72)
8	Exceptional Items :	-	-	-	9.88	-
9	Profit(+)/Loss (-) from ordinary activities before tax (7+8)	(508.97)	(468.39)	(602.35)	(1,681.10)	(2686.72)
10	Provision for taxation	-	-	-	-	-
11	Net Profit(+)/Loss (-) from ordinary activities after tax (9-10)	(508.97)	(468.39)	(602.35)	(1,681.10)	(2910.84)
12	Extraordinary Items					
13	Net Profit(+)/Loss (-) for the period (11-12)	(508.97)	(468.39)	(602.35)	(1,681.10)	(2910.84)
14	Paid-up Equity share capital (Face value of Rs.10/- each)	1338.82	1,338.82	1338.82	1338.82	1338.82
15	Reserves excluding revaluation reserves as per					856.26
16	Earnings per Share(EPS)					
	Basic and Diluted (not annualized)	(3.80)	(3.50)	(4.50)	(12.56)	(21.74)
17	Public shareholding					
	- No of shares	2411168	6065820	2411168	6065820	6065820
	- Percentage of shareholding	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
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	b) Non-encumbered					
	- No of shares	10977132	7322380	10977132	7322380	7322380
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%
	- Percentage of shares (as a % of the total share capital of the company)	81.99%	54.69%	81.99%	54.69%	54.69%

STATEMENT OF ASSETS & LIABILITIES

(Rs.in Lacs)

PARTICULARS	As At	As At
	30.09.2011	30.09.2010
	(Unaudited)	
SOURCES OF FUNDS :		
Shareholders Funds :		
Share Capital	1,341.94	1,341.94
Reserves and Surplus	1,222.39	1,222.39
Loan Funds :		
Secured Loans	6,176.48	7,402.02
Unsecured Loans	8,458.43	3,387.00
Deferred Tax Liability	1,203.36	979.23
	18,402.59	14,332.57
APPLICATION OF FUNDS :		
Fixed Assets	17,246.55	14,829.41
Current Assets and Loans: & Advances		
Inventories	2,351.01	713.41
Sundry Debtors	1,697.37	79.60
Cash and Bank Balances	80.93	31.80
Loans and Advances	3,418.69	2,279.68
Less: Current Liabilities and Provisions	7,548.00	3,104.49
	8,395.35	3,771.28
Net Current Assets	(847.36)	(666.79)
Profit & Loss A/c	2,003.40	169.95
	18,402.59	14,332.57

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 represents subsidy eligible as per notified scheme of Government of Maharashtra.
- The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 7, 2011. 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 September 30, 2011: Opening: NIL, Received: Nil and Pending: NIL.
- 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 : Mumbai
Date : 7th November, 2011

Sd/-
P.A. Murali
Chairman