

PIONEER INVESTCORP LIMITED

Regd. Office: 1218, Maker Chambers V, Nariman Point, Mumbai 400 021.

Audited Financial Results for the Year Ended 31st March, 2013.

PART - I		(Rs. In Lakhs)						
Sr. No.	Particulars	CONSOLIDATED		STANDALONE				
		Year		Quarter		Year		
		Current year ended 31.3.2013 (Audited)	Previous year ended 31.3.2012 (Audited)	Current quarter ended 31.03.2013 (Audited)	Preceding quarter ended 31.12.2012 (Unaudited)	Previous quarter ended 31.03.2012 (Audited)	Current year ended 31.3.2013 (Audited)	Previous year ended 31.3.2012 (Audited)
1	Income from operations	4,231.68	6,331.45	1,025.56	227.95	255.70	2,622.11	3,795.02
2	Expenses							
	a. Employees Cost	1,724.30	2,665.45	240.59	288.25	347.66	1,193.35	1,239.57
	b. Depreciation	250.13	234.76	71.76	54.41	55.64	238.07	222.04
	c. Other Expenditure	2,056.97	1,537.49	1,101.70	227.27	250.23	1,759.70	944.52
	d. Total	4,031.40	4,437.70	1,414.05	569.93	653.53	3,191.12	2,406.14
3	Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1-2)	200.28	1,893.76	(388.49)	(341.98)	(397.83)	(569.01)	1,388.88
4	Other income	1,602.05	20.32	1,550.64	0.78	0.71	1,552.94	287.30
5	Profit / (Loss) before Interest and Exceptional Items (3+4)	1,802.33	1,914.08	1,162.15	(341.20)	(397.12)	983.93	1,101.58
6	Finance costs	1,217.87	848.35	433.32	85.84	179.08	628.90	357.87
7	Profit / (Loss) after Interest but before Exceptional Items (5-6)	584.46	1,065.73	728.83	(427.04)	(576.20)	355.03	743.71
8	Exceptional items	-	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities Before Tax (7-8)	584.46	1,065.73	728.83	(427.04)	(576.20)	355.03	743.71
10	Tax expense	160.26	462.88	41.00	-	(205.00)	72.99	348.00
11	Net Profit / (Loss) for the Period (9-10)	424.20	602.85	687.83	(427.04)	(371.20)	282.04	395.71
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-	-
13	Net Profit(+) / Loss(-) after extraordinary items (11-12)	424.20	602.85	687.83	(427.04)	(371.20)	282.04	395.71
14	Share of profit / (loss) of associates*	-	-	-	-	-	-	-
15	Minority interest *	-	-	-	-	-	-	-
16	Net Profit(+) / Loss(-) after taxes, minority interest and share of profit (13-14-15)	424.20	602.85	687.83	(427.04)	(371.20)	282.04	395.71
17	Paid up Equity Share Capital (Face value of Rs.10/- each)	1,229.69	1,229.69	1,229.69	1,229.69	1,229.69	1,229.69	1,229.69
18	Reserves excluding Revaluation Reserves	11,125.72	10,703.23	-	-	-	9,326.18	9,045.27
19.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):							
	(a) Basic	3.45	4.90	5.59	(3.47)	(3.02)	2.29	3.22
	(b) Diluted	3.45	4.90	5.59	(3.47)	(3.02)	2.29	3.22
19.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):							
	(a) Basic	3.45	4.90	5.59	(3.47)	(3.02)	2.29	3.22
	(b) Diluted	3.45	4.90	5.59	(3.47)	(3.02)	2.29	3.22

PART - II SHAREHOLDING DETAILS OF PIONEER INVESTCORP LTD. AS ON 31ST MARCH, 2013.		3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	year to date figures for the current period ended	year to date figures for the previous period ended
Sr. No.	Particulars	(31/03/2013)	(31/12/2012)	(31/03/2012)	31/03/2013	31/03/2012
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding	6029712	6029712	6029712	6029712	6029712
	- Number of shares	49.03	49.03	49.03	49.03	49.03
	- Percentage of shareholding					
2	Promoters and Promoter Group Shareholding **					
	a) Pledged / Encumbered					
	- Number of shares	150000	150000	150000	150000	150000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	2.39	2.39	2.39	2.39	2.39
	- Percentage of shares (as a % of the total share capital of the company)	1.22	1.22	1.22	1.22	1.22
	b) Non - encumbered					
	- Number of shares	6117196	6117196	6117196	6117196	6117196
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	97.61	97.61	97.61	97.61	97.61
	- Percentage of shares (as a % of the total share capital of the company)	49.75	49.75	49.75	49.75	49.75

REPORT ON SEGMENT REVENUE RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED 31ST MARCH, 2013 (Rs. In Lakhs)			Notes on Consolidated Accounts:		
Particulars	CONSOLIDATED				
	Year 31.3.2013 (Audited)	Year 31.3.2012 (Audited)			
1	Segment Revenue (Net sales/Income)		<p>1. The Financial statements have been prepared in line with the requirements of Revised Schedule VI of Companies Act, 1956. 2. Pioneer Investcorp Ltd., conducts its business along with its wholly owned Indian Subsidiaries and also its overseas subsidiaries. 3. The Audited financial results for the year ended 31st March, 2013, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th May, 2013. 4. The consolidated financial statement are prepared in accordance with the principles and procedures as set out in the Accounting Standards (AS-21 and AS-23) issued by the Institute of Chartered Accountants of India. 5. The consolidated financial statements are prepared according to uniform accounting policies, in accordance with accounting principles generally accepted in India. The effects of all inter-group transactions and balances have been eliminated on consolidation. 6. Figures of the previous year have been regrouped/reclassified wherever considered necessary. 7. A statement of Assets & Liabilities for the year ended 31st March, 2013, forming part of notes is annexed herewith. 8. For the segment reporting on consolidated Financial Results, please see the table below. 9. During the year the Company has disposed off its Wholly owned Subsidiary, PINC Energy Resources Pvt. Ltd. hence, the Said Subsidiary has not been considered in this consolidated Financial Results.</p> <p>Notes on Standalone Accounts:</p> <p>1. The Audited financial results for the year ended 31st March, 2013 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 28th May, 2013. 2. Figures of the previous year have been regrouped / reclassified wherever considered necessary. 3. A statement of Assets & Liabilities for the year ended 31st March, 2013, forming part of notes is annexed herewith. 4. Tax Expenses includes the provision of tax for the year, (short)/excess provision for Income Tax related to earlier years in view of completed Income Tax Assessments and the adjustments for deferred tax for the year ended 31st March, 2013. 5. The figures for the quarter ended 31st March, 2013, are the balancing figures between the audited figures in respect of full financial year and published year to date figures upto the 3rd quarter of the current financial year.</p>		
	(a) Advisory & Merchant Banking Fees	1,682.19			4,528.23
	(b) Coal & Energy Resources	-			742.91
	(c) Shares & Securities/Investments	2,399.07			832.63
	(d) Equity Brokerage & Related Income	194.53			508.79
	(e) Unallocated	1,557.94			(260.77)
	Total	5,833.73			6,351.78
	Less : Inter Segment Revenue	-			-
	Net Sales / Income from Operations	5,833.73			6,351.78
2	Segment Results (Profit/ (Loss) before tax and interest				
	(a) Advisory & Merchant Banking Fees	484.36	3,519.25		
	(b) Coal & Energy Resources	-	467.79		
	(c) Shares & Securities/Investments	1,620.30	252.92		
	(d) Equity Brokerage & Related Income	103.80	347.35		
	Total	2,208.45	4,587.31		
	Less : (i) Interest	-	-		
	(ii) Other Unallocable Expenditure net off income	1,623.99	3,521.58		
	Total Profit Before Tax	584.46	1,065.73		
3	Capital Employed (Segment assets - Segment Liabilities)				
	(a) Advisory & Merchant Banking Fees	134.78	1,898.41		
	(b) Coal & Energy Resources	-	-		
	(c) Shares & Securities/Investments	13,190.20	9,270.55		
	(d) Equity Brokerage & Related Income	(626.97)	(113.16)		
	(e) Unallocated	(282.82)	936.89		
	Total	12,415.19	11,992.70		

STATEMENT OF ASSETS & LIABILITIES FOR THE YEAR ENDED 31ST MARCH, 2013. (Rs. In Lakhs)				
Particulars	CONSOLIDATED		STANDALONE	
	Year 31.3.2013 (Audited)	Year 31.3.2012 (Audited)	Year 31.3.2013 (Audited)	Year 31.3.2012 (Audited)
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1,289.47	1,289.47	1,289.47
	(b) Reserves and surplus	11,125.72	10,703.23	9,326.18
	Sub-total - Shareholders' funds	12,415.19	11,992.70	10,615.65
2	Share application money pending allotment	-	-	-
3	Minority interest *	-	-	-
4	Non-current liabilities			
	(a) Long-term borrowings	25.68	5,587.52	25.68
	(b) Other long-term liabilities	738.53	563.51	279.55
	(c) Long-term provisions	243.72	236.14	117.88
	Sub-total - Non-current liabilities	1,007.93	6,387.17	423.11
5	Current liabilities			
	(a) Short Term Borrowings	10,112.21	3,834.72	6,161.15
	(b) Trade payables	1,345.67	1,286.58	181.61
	(c) Other Current Liabilities	5,186.20	254.85	5,140.26
	(d) Short Term Provisions	24.74	87.78	9.66
	Sub-total - Current liabilities	16,668.82	5,463.93	11,492.68
	TOTAL - EQUITY AND LIABILITIES	30,091.93	23,843.80	22,531.45
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets	6,980.60	8,554.96	6,957.21
	(b) Non-current investments	661.39	661.39	4,225.80
	(c) Deferred tax assets (net)	132.46	98.82	79.48
	(d) Long-term loans and advances	1,687.13	1,844.58	584.35
	Sub-total - Non-current assets	9,461.59	11,159.75	11,846.84
2	Current assets			
	(a) Current investments	25.00	-	-
	(b) Inventories	6,940.59	2.58	6,940.59
	(c) Trade receivables	12,320.21	11,192.23	3,272.59
	(d) Cash and cash equivalents	837.06	1,269.75	180.24
	(e) Short-term loans and advances	478.64	181.09	286.95
	(f) Other current assets	28.83	38.40	4.24
	Sub-total - Current assets	20,630.34	12,684.05	10,684.61
	TOTAL - ASSETS	30,091.93	23,843.80	22,531.45

For PIONEER INVESTCORP LIMITED
Sd/-
G. M. GANDHI
MANAGING DIRECTOR

Date : 28/05/2013.
Place : Mumbai.

* Applicable in the case of consolidated statement of assets and liabilities.