

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai – 400001

Scrip Code – 507864

Dear Sir,

Outcome of the Board Meeting held on 14th February, 2024

Ref: Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that a meeting of the Board of Directors of the Company at their meeting held on today i.e. 14th February, 2024 has inter-alia considered the following:

1. Approved the Unaudited Standalone and Consolidated Financial Results of the Company for the third quarter ended 31st December 2023 along with Limited Review Report issued by Statutory Auditors of the company.
2. Note of Resignation of Mr. Amit Jethalal Chandra, Company Secretary & Compliance Officer and Internal Auditor of the company.
3. Appointment of Ms. Riddhi Dilip Sidhpura as Company Secretary & Compliance officer of the company.
4. Appointment of Ms. Riddhi Dilip Sidhpura as an Internal Auditor of the company.
5. Appointment of M/s. Vineeta Patel & Co. as Secretarial Auditor of the Company for FY 2023-24.

The unaudited Financial Results for the third quarter ended 31st December 2023 along with Limited Review Report will be made available on the Company's website www.pinc.co.in.

The meeting commenced at 4:50 p.m. and concluded at 6:00 p.m.

You are requested to take the same on your records.

Thanking you,

Yours faithfully

For **PIONEER INVESTCORP LIMITED**

Gaurang Gandhi

Managing Director

Date: 14th February 2024

Place: Mumbai

*Encl: Unaudited Standalone and Consolidated Financial Results along with Limited Review Report
for third quarter ended 31st December 2023*

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED Dec 31, 2023

₹ in Lacs


Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended 31.12.2023	Quarter ended 30.09.2023	Quarter ended 31.12.2022	Nine Month ended 31.12.2023	Nine Month ended 31.12.2022	Full Year ended 31.03.2023	Quarter ended 31.12.2023	Quarter ended 30.09.2023	Quarter ended 31.12.2022	Nine Month ended 31.12.2023	Nine Month ended 31.12.2022	Full Year ended 31.03.2023
		(Unaudited/ Reviewed)	(Unaudited/ Reviewed)	(Unaudited/ Reviewed)	(Unaudited/ Reviewed)	(Unaudited/ Reviewed)	(Audited)	(Unaudited/ Reviewed)	(Unaudited/ Reviewed)	(Unaudited/ Reviewed)	(Unaudited/ Reviewed)	(Unaudited/ Reviewed)	(Audited)
	Revenue from Operations												
	(i) Fee Income	224.50	278.00	340.96	509.50	579.85	581.60	311.39	354.02	322.82	735.66	1,050.37	1,307.85
	(ii) Income from Trading in Securities	432.18	315.97	210.16	1,240.46	964.32	1,740.14	560.40	429.39	277.07	1,653.56	1,119.68	1,873.33
	(iii) Net gain on fair value changes	(29.34)	(54.57)	60.03	22.25	68.16	8.12	(29.27)	-49.53	44.53	22.38	52.50	7.02
	I Total Revenue from Operations	627.35	539.40	611.15	1772.22	1612.33	2329.85	842.53	733.87	644.42	2,411.61	2,222.55	3,188.20
	II Other Income	6.01	5.87	6.63	17.40	17.21	30.59	21.16	2.33	20.53	34.56	32.17	46.51
	Total Income (I + II)	633.35	545.27	617.78	1,789.61	1,629.54	2,360.45	863.69	736.20	664.95	2,446.17	2,254.73	3,234.71
2	Expenditure												
	(i) Finance Costs	185.38	144.34	167.82	531.67	402.00	611.61	249.85	181.89	172.07	663.50	416.36	855.07
	(ii) Employee benefits expense	273.88	275.31	265.79	809.32	763.77	1,032.31	410.36	420.62	405.43	1,223.34	1,165.07	1,580.39
	(iii) Depreciation & Amortisation Expenses	19.88	19.40	21.18	58.91	62.24	71.52	26.80	26.26	26.99	78.41	79.92	94.98
	(iv) Other Expenses	100.89	62.77	116.79	270.81	312.64	430.46	136.07	86.47	154.12	356.50	401.37	544.98
	Total Expenditure (2)	580.02	501.82	571.58	1,670.71	1,541.55	2,145.90	823.08	715.23	758.61	2,321.76	2,062.72	2,875.42
	Profit/ (Loss) from ordinary activities before exceptional items	53.33	43.44	46.20	118.90	87.99	214.54	40.61	20.97	-93.66	124.42	192.01	359.29
4	Exceptional Items												
5	Profit/ Loss before Tax	53.33	43.44	46.20	118.90	87.99	214.54	40.61	20.97	-93.66	124.42	192.01	359.29
6	Tax Expenses	13.64	9.46	11.07	26.31	13.02	98.02	10.78	9.60	11.39	51.58	13.02	153.73
7	Net Profit/(Loss) for the period	39.69	33.98	35.13	92.59	74.97	115.92	29.83	11.38	-105.05	72.84	178.99	205.56
8	Other Comprehensive Income												
	A) (i) Items that will not be reclassified to profit or loss	(2.54)	2.12	3.68	10.68	27.70	20.01	(3.68)	1.95	4.46	9.40	29.77	22.06
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.64	(0.54)	(0.92)	(2.69)	(6.97)	(5.24)	0.93	-0.44	(1.11)	(2.31)	(7.48)	(5.44)
	B) (i) Items that will be reclassified to profit or loss	-	-	(3.66)	-	(3.66)	(8.13)	-	-	11.84	-	11.84	7.05
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	Other Comprehensive Income/ (loss) (net of tax)	(1.90)	1.58	(0.90)	7.99	17.07	7.44	(2.75)	1.51	15.19	7.09	34.13	24.47
9	Total comprehensive Income (9+10)	37.79	35.57	34.22	100.58	92.04	123.36	27.08	12.89	(89.86)	79.93	213.12	230.03
10	Paid up Equity Share Capital	1229.69	1229.69	1229.69	1229.69	1229.69	1229.69	1229.69	1229.69	1229.69	1229.69	1229.69	1229.69
	(Face Value per share)	10	10	10	10	10	10	10	10	10	10	10	10
11	Earnings Per Share (Rs.)												
	Basic & Diluted EPS (Rs.) Excluding extraordinary items	0.32	0.28	0.29	0.75	0.61	0.94	0.24	0.09	-0.85	0.59	1.46	1.67
	Basic & Diluted EPS (Rs.) Including extraordinary items	0.32	0.28	0.29	0.75	0.61	0.94	0.24	0.09	-0.85	0.59	1.46	1.67

Notes

- The above unaudited Financial Results of the Company for the Quarter and Nine Month ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in the Meeting held on 14th February 2024. The Statutory Auditors have conducted a review of these results in terms of Regulation 33 of the Securities Exchange of India (Listing obligation and disclosure requirements) regulations 2015 as amended.
- The Group is engaged primarily in the business of Financing and all its operations are in India only. Accordingly, there is one reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Group.
- Figures pertaining to previous year/periods have been re-grouped and re-arranged wherever necessary.

For and on behalf of the Board

Date : 14th February 2024
Place : Mumbai


Managing Director
DIN:00000057





PIONEER INVESTCORP LIMITED
 (CIN : L65990MH1984PLC031909)
 Regd. Office: 1218, Maker Chambers V, Nariman Point, Mumbai 400 021.
 Tel. no. 022 - 6618 6633 / Fax no. 2204 9195

Unaudited Standalone and Consolidated Financial Results for the quarter ended 31st December, 2023.

(Rs. In lakhs)

Sr No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter ended	Quarter ended	Quarter ended	Nine Month ended	Nine Month ended	Full Year ended	Quarter ended	Quarter ended	Quarter ended	Nine Month ended	Nine Month ended	Full Year ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		(Unaudited / Reviewed)	(Unaudited / Reviewed)	(Unaudited / Reviewed)	(Unaudited / Reviewed)	(Unaudited / Reviewed)	(Audited)	(Unaudited / Reviewed)	(Unaudited / Reviewed)	(Unaudited / Reviewed)	(Unaudited / Reviewed)	(Unaudited / Reviewed)	(Audited)
1	Total Income from operations (Net)	633.35	545.27	617.78	1789.61	1629.54	2360.45	863.69	736.20	664.95	2446.17	2254.73	3234.71
2	Net Profit / (Loss) for the period (before Tax, exceptional and/or extraordinary items)	53.33	43.44	46.20	118.90	87.99	214.54	40.61	20.97	-93.66	124.42	192.01	359.29
3	Net Profit / (Loss) for the period before Tax, (after exceptional and/or extraordinary items)	53.33	43.44	46.20	118.90	87.99	214.54	40.61	20.97	-93.66	124.42	192.01	359.29
4	Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary item)	39.69	33.98	35.13	92.59	74.97	115.92	29.83	11.38	-105.05	72.84	178.99	205.56
5	Total Comprehensive Income for the period (comprising Profit / (Loss) for the period (after tax) and other comprehensive Income	37.79	35.57	34.22	100.58	92.04	123.36	27.08	12.89	-89.86	79.93	213.12	230.03
6	Equity Share Capital	1229.69	1229.69	1229.69	1229.69	1229.69	1229.69	1229.69	1229.69	1229.69	1229.69	1229.69	1229.69
7	Reserves (excluding Revaluation Reserve as shown in the Balance sheet of previous year)	-	-	-	-	-	-	-	-	-	-	-	-
8	Earning Per Share (for continuing and discontinuing operations) (of Rs.10/- each)												
	Basic	0.32	0.28	0.29	0.75	0.61	0.94	0.24	0.09	-0.85	0.59	1.46	1.67
	Diluted	0.32	0.28	0.29	0.75	0.61	0.94	0.24	0.09	-0.85	0.59	1.46	1.67

Note :
 1. The above is an extract of the detailed format of Quarterly Financial Results - as per IND AS compliant filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly Financial Results are available on Company's website www.pinc.co.in and on the BSE website.
 2. The Group is engaged primarily in the business of Financing and all its operations are in India only. Accordingly, there is one reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Group.
 3. Figures pertaining to previous year/periods have been re-grouped and re-arranged wherever necessary.

For PIONEER INVESTCORP LIMITED.

Sd/-

GAURANG GANDHI
 MANAGING DIRECTOR

Place: Mumbai
 Date: 14/02/2024

JAYESH DADIA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

422, Arun Chambers, Tardeo, Mumbai - 400034. Tel.: +91-22-66602417 / 66601056 Fax: +91-22-66602418
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Independent Auditor's Review Report on Quarterly Standalone Financial Results

The Board of Directors

M/s. Pioneer Investcorp Limited

Mumbai.

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of M/s. Pioneer Investcorp Limited ('the Company') for the quarter and nine-month period ended 31st December, 2023 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended (the 'Listing Regulations').
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14th February, 2024, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India and in compliance with the Regulations. Our responsibility is to express our conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "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 & perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to enquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated 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 recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Jayesh Dadia & Associates LLP

Chartered Accountants

Firm Registration No. 121142W / W100122

Jayesh Dadia

Partner

Membership No. 033973

Place: Mumbai

Dated: 14th February, 2024

UDIN: 24033973BKCEIK4409



JAYESH DADIA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on Quarterly Consolidated Unaudited Financial Results

The Board of Directors

M/s. Pioneer Investcorp Limited
Mumbai,

1. We have reviewed the accompanying statement of consolidated unaudited financial results ("the Statement") of M/s. Pioneer Investcorp Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group") for the quarter & nine-month period ended 31st December, 2023 (the 'Statement'), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and is approved by the Parent's Board of Directors in their meeting held on 14th February, 2024 has been prepared in accordance with the recognition & measurement principles laid down in Indian Accounting Standard (Ind As) 34, *Interim Financial Reporting* prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India. Our responsibility is to express our conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial & accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following subsidiaries located in India, namely:
 - a. Infinity.Com Financial Securities Limited
 - b. PINC Finserve Private Limited
 - c. Pioneer Fundinvest Private Limited
 - d. Pioneer Wealth Management Services Limited
 - e. Pioneer Money Management Limited
 - f. Pioneer Investment Advisory Services Limited
 - g. E-Ally Securities (India) Private Limited



5. Based on our review conducted and procedures performed as stated in Paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Indian Accounting Standards and other accounting principles and policies, generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

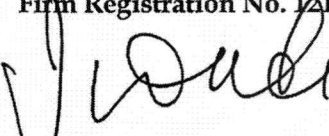
6. Other Matters

We did not review, the interim financial results and other financial information, in respect of the one of the above mentioned subsidiary, whose interim financial results reflect total revenue of Rs. 0.30 lakh & total net loss before tax of Rs. 0.51 lakh for the quarter ended 31st December, 2023, as considered in these unaudited consolidated financial results. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affair of this subsidiary, is based solely on such unaudited financial results and other unaudited financial information

Further, our conclusion on the unaudited consolidated financial Statements, and our report in terms of Regulations 33 (read with Regulations 63) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circulars, in so far as it relates to the amounts and disclosures included in respect of the aforesaid subsidiaries, are based on the financial results drawn by the management.

Our conclusion on the Statements is not modified in respect of the above matters.

For Jayesh Dadia & Associates LLP
Chartered Accountants
Firm Registration No. 121142W/W100122


Jayesh Dadia
Partner
Membership No. 033973



Place: Mumbai
Dated: 14th February, 2024
UDIN: 24033973BKCEIL3326