

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Scrip code- 507864

Subject: Outcome of Board Meeting

Ref: Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

In compliance with Regulation 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company at their meeting held on Wednesday 12th February, 2025 has, inter alia, considered and approved Un-Audited Standalone and Consolidated Financial Results along with the Limited Review Report for the third quarter ended 31st December 2024.

The Unaudited Standalone and Consolidated Financial Results for the third quarter ended 31st December 2024 along with the Limited Review Report will be made available on the Company's website www.pinc.co.in.

The meeting commenced at 3:30 p.m. and concluded at 5:00 p.m.

Kindly take the same on record.

For PIONEER INVESTCORP LIMITED

(Riddhi Dilip Sidhpura)

Company Secretary

Date: 12th February 2025

Place: Mumbai

Encl:

Un-Audited Standalone & Consolidated Financial Results along with Limited Review for the third quarter ended 31st December, 2024

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED AND NINE MONTH ENDED December 31, 2024

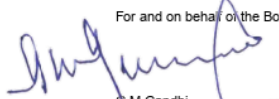
₹ in Lacs

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended 31.12.2024	Quarter ended 30.09.2024	Quarter ended 31.12.2023	Nine Month ended 31.12.2024	Nine Month ended 31.12.2023	Full Year ended 31.03.2024	Quarter ended 31.12.2024	Quarter ended 30.09.2024	Quarter ended 31.12.2023	Nine Month ended 31.12.2024	Nine Month ended 31.12.2023	Full Year ended 31.03.2024
		(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	251.80	61.50	224.50	836.80	509.50	517.00	580.89	155.72	311.39	1,472.58	735.66	862.70
	(ii) Income from Trading in Securities	441.50	537.76	432.18	1,016.54	1,240.46	2,045.28	442.20	542.46	560.40	1,113.64	1,653.56	2,643.01
	(iii) Net gain on fair value changes	40.65	7.89	(29.33)	47.16	22.26	48.15	(57.35)	101.64	-29.26	43.34	22.38	50.59
	I Total Revenue from Operations	733.95	607.15	627.35	1900.50	1772.22	2610.43	965.74	799.82	842.53	2629.56	2,411.60	3,556.30
	II Other Income	29.14	370.27	6.01	450.65	17.40	34.54	67.00	386.79	21.16	521.25	34.56	545.51
	Total Income (I + II)	763.10	977.42	633.36	2,351.16	1,789.62	2,644.97	1,032.74	1,186.62	863.69	3,150.81	2,446.16	4,101.81
2	Expenditure												
	(i) Finance Costs	240.17	404.12	185.38	792.52	531.67	779.83	300.77	410.15	249.85	936.73	663.40	1,064.65
	(ii) Employee benefits expense	287.02	291.82	273.88	861.60	809.32	1,073.13	391.31	394.82	410.36	1,172.26	1,223.34	1,627.97
	(iii) Depreciation & Amortisation Expenses	14.06	17.16	19.88	48.38	58.91	78.92	20.04	23.48	26.80	67.30	78.41	106.13
	(iv) Other Expenses	111.64	157.34	100.89	352.06	270.82	403.44	166.26	190.40	136.07	480.69	356.60	813.85
	Total Expenditure (2)	652.90	870.43	580.03	2,054.57	1,670.72	2,335.32	878.38	1,018.84	823.08	2,656.98	2,321.75	3,612.60
	Profit/ (Loss) before share of Profit of Associate	110.19	106.99	53.33	296.58	118.90	309.65	154.36	167.77	40.61	493.83	124.41	489.21
4	Share of Profit/(loss) from Associate	-	-	-	-	-	-	15.29	(120.35)	-	94.31	-	176.85
	Profit/ (Loss) from ordinary activities before exceptional items	110.19	106.99	53.33	296.58	118.90	309.65	169.65	47.42	40.61	588.14	124.41	666.06
6	Exceptional Items	-	-	-	-	-	-	-	-	-	-	-	-
	Profit/ Loss before Tax	110.19	106.99	53.33	296.58	118.90	309.65	169.65	47.42	40.61	588.14	124.41	666.06
8	Tax Expenses	19.55	25.22	13.64	60.22	26.31	66.16	21.15	19.72	10.78	83.32	51.58	259.10
	Net Profit/(Loss) for the period	90.64	81.77	39.69	236.36	92.59	243.49	148.51	27.71	29.83	504.83	72.83	406.96
10	Other Comprehensive Income												
	A) (i) Items that will not be reclassified to profit or loss (Net of Tax)	(1.77)	(9.56)	(1.90)	2.18	7.99	(281.69)	(0.04)	(12.18)	-2.75	12.48	7.09	(279.78)
	B) (i) Items that will be reclassified to profit or loss (Net of Tax)	-	-	-	-	-	-	-	-	-	-	-	-
	Other Comprehensive Income/ (loss) (net of tax)	(1.77)	(9.56)	(1.90)	2.18	7.99	(281.69)	(0.04)	(12.18)	(2.75)	12.48	7.09	(279.78)
	11 Total comprehensive Income (9+10)	88.86	72.21	37.79	238.53	100.58	(38.20)	148.47	15.53	27.08	517.31	79.92	127.18
12	Paid up Equity Share Capital (Face Value per share)	1229.69	1229.69	1229.69	1229.69	1229.69	1229.69	1,229.69	1229.69	1229.69	1229.69	1229.69	1229.69
		10	10	10	10	10	10	10.00	10	10	10	10	10
13	Earnings Per Share (Rs.)												
	Basic & Diluted EPS (Rs.) Excluding extraordinary items	0.74	0.66	0.32	1.92	0.75	1.98	1.21	0.23	0.24	4.11	0.59	3.31
	Basic & Diluted EPS (Rs.) Including extraordinary items	0.74	0.66	0.32	1.92	0.75	1.98	1.21	0.23	0.24	4.11	0.59	3.31

Notes

- The above unaudited Financial Results of the Company for the Quarter ended & Nine months December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors in the Meeting held on 12th February 2025. The Statutory Auditors have conducted a review of these results in terms of Regulation 33 of the Security 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.

Date : 12th February 2025
Place : Mumbai

For and on behalf of the Board

G.M. Gandhi
Managing Director
DIN:00008057

JAYESH DADIA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

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E-mail: info@jdaca.com Website: www.jdaca.com

Independent Auditor's Review Report on Quarterly Standalone Financial Results

The Board of Directors

M/s. Pioneer Investcorp Limited

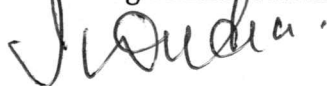
Mumbai.

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, 2024 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 12th February, 2025, 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: 12th February, 2025

UDIN: 25033973BMLBZF5395

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, 2024 (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 12th February, 2025 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.

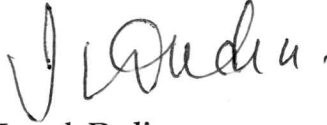
We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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.

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


Jayesh Dadia
Partner
Membership No. 033973



Place: Mumbai
Dated: 12th February, 2025
UDIN: 25033973BMLBZG2698