

November 10, 2016.

Senior General Manager- Listing Compliance
BSE Limited, 24th Floor,
P J Towers, Dalal Street,
Mumbai 400001

Respected Sir,

Ref.:- Scrip Code: 507864

**Sub.:- Unaudited Standalone Financial Results alongwith Limited Review Report
and Results Press Release for the second quarter and half year ended 30th
September, 2016**

**Ref.:- Pursuant to SEBI (Listing Obligations and Disclosure Requirements)
Regulation 2015**

In compliance of the following Regulations of the SEBI (Listing and Disclosure Requirements) Regulation 2015, the Board of Directors of the Company at their meeting held on 10th November, 2016, taken on record the Followings:

1. Unaudited Standalone Financial Results alongwith statement of Asset and Liabilities for the second quarter and half year ended 30th September, 2016 pursuant to Regulation 33 (3) (a);
2. Limited Review Report from the Statutory Auditors of the Company for the second quarter and half year ended 30th September, 2016 pursuant to Regulation 33 (2) (C);
3. Results Press Release of the Unaudited Standalone Financial Results for the second quarter and half year ended 30th September, 2016 pursuant to Regulation 47 (1) (b) read with Regulation 47 (3).

Please find attached the above and kindly acknowledge receipt of the same.

Thanking you,

Yours truly,
For PIONEER INVEST CORP LIMITED



AMIT CHANDRA
COMPANY SECRETARY

Encl.:- a.a.

CIN No. L65990MH1984PLC031909 | www.pinc.co.in | Fax: 91-22-2204 9195 | Tel: 91-22-6618 6633 | 1218, Maker Chambers V, Nariman Point, Mumbai 400 021.

PIONEER INVESTCORP LIMITED
(CIN L65990MH1984PLC031909)

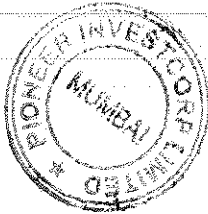
Regd. Office: 1218, Maker Chambers V, Nariman Point, Mumbai 400 021.
Tel. no. 022 - 6618 6633 / Fax no. 2204 9195 Website: www.pinc.co.in email: investor.relations@pinc.co.in
Unaudited Standalone Financial Results for the Quarter and six months period ended 30th September, 2016.

(Rs. in lakhs)

Particulars (Refer Notes Below)	Current 3 months ended 30.09.2016 (Unaudited)	Preceding 3 months ended 30.06.2016 (Unaudited)	Corresponding 3 months ended in the previous year 30.09.2015 (unaudited)	Year to date figures for the current period ended 30.09.2016 (Unaudited)	Year to date figures for the previous period ended 30.09.2015 (Unaudited)	Previous year ended 31.3.2016 (Audited)
1	1150.33	455.58	573.53	1,605.91	1,029.54	2,154.38
(a) Income from Operations	-	-	-	-	-	-
(b) Other Operating Income	1150.33	455.58	573.53	1,605.91	1,029.54	2,154.38
Total Income from Operations	-	-	-	-	-	-
2	-	-	-	-	-	-
Expenses	-	-	-	-	-	-
a. Cost of Raw Materials consumed	255.88	203.66	223.05	459.54	419.65	807.01
b. Purchase of Stock-in-trade	15.41	15.54	16.37	30.95	32.60	65.05
c. Changes in Inventories of finished goods, work-in-progress and stock-in-trade	104.11	88.54	127.39	202.85	237.85	564.10
d. Employees benefit expense	375.40	317.74	366.81	693.14	690.10	1,436.16
e. Depreciation and amortisation expenses	774.93	137.84	206.72	912.77	339.44	718.22
f. Other expenses	6.42	5.32	0.30	11.74	(21.12)	66.01
Total Expenses	781.35	143.16	207.02	924.51	318.32	784.22
3	382.35	117.78	170.12	500.13	269.09	535.40
Profit from Operations before Other Income, finance costs and exceptional items (1-2)	399.00	25.38	36.90	424.38	49.23	248.82
4	399.00	25.38	36.90	424.38	49.23	248.82
5	133.00	9.00	20.00	142.00	25.00	41.44
6	266.00	16.38	16.90	282.38	24.23	207.38
7	266.00	16.38	16.90	282.38	24.23	207.38
8	266.00	16.38	16.90	282.38	24.23	207.38
9	266.00	16.38	16.90	282.38	24.23	207.38
10	266.00	16.38	16.90	282.38	24.23	207.38
11	266.00	16.38	16.90	282.38	24.23	207.38
12	266.00	16.38	16.90	282.38	24.23	207.38
13	266.00	16.38	16.90	282.38	24.23	207.38
14	266.00	16.38	16.90	282.38	24.23	207.38
15	266.00	16.38	16.90	282.38	24.23	207.38
16	266.00	16.38	16.90	282.38	24.23	207.38
17	1229.69	1,229.69	1,229.69	1,229.69	1,229.69	1,229.69
18	1229.69	1,229.69	1,229.69	1,229.69	1,229.69	1,229.69
19.i	2.16	0.13	0.14	2.30	0.20	1.69
(a) Basic	2.16	0.13	0.14	2.30	0.20	1.69
(b) Diluted	-	-	-	-	-	-
19.ii	2.16	0.13	0.14	2.30	0.20	1.69
(a) Basic	2.16	0.13	0.14	2.30	0.20	1.69
(b) Diluted	-	-	-	-	-	-

Notes:
1. The above Unaudited financial results for the quarter ended 30th June, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 10th November, 2016.
2. The Statutory Auditors have carried out "Limited Review" of unaudited standalone financial results for the quarter and six months period ended 30th September, 2016.
3. Figures of the previous year have been regrouped / reclassified wherever considered necessary.
4. Information on investor compliances pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30th September, 2016: Opening : Nil Received: 2 Disposed off : 2 and Pending: Nil.

FOR PIONEER INVESTCORP LIMITED
G. M. GANDHI
MANAGING DIRECTOR



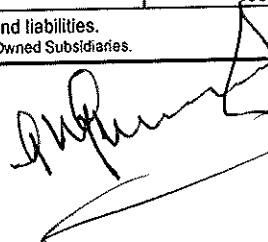
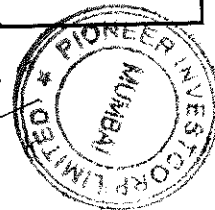
PIONEER INVESTCORP LIMITED

Regd. Office: 1218, Maker Chambers V, Nariman Point, Mumbai 400 021.
Statement of Assets & Liabilities for the six months period ended 30th September, 2016.

(Rs. in lakhs)

Particulars		STANDALONE	
		As at Current half year ended 30.09.2016 (Unaudited)	As at Previous year ended 31.3.2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1289.47	1289.47
	(b) Reserves and surplus	9288.69	9006.31
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' funds	10578.16	10295.78
2	Share application money pending allotment	-	-
3	Minority Interest *	-	-
4	Non-current liabilities		
	(a) Long-term borrowings	80.79	4.73
	(b) Deferred tax liabilities (Net)	-	-
	(c) Other long-term liabilities	205.89	205.89
	(d) Long-term provisions	87.64	83.40
	Sub-total - Non-current liabilities	374.31	294.01
5	Current liabilities		
	(a) Short Term Borrowings	1664.93	1808.24
	(b) Trade payables	2767.69	59.45
	(c) Other Current Liabilities	-404.19	62.38
	(d) Short Term Provisions	21.01	21.01
	Sub-total - Current liabilities	4857.82	1951.08
	TOTAL - EQUITY AND LIABILITIES	15,810.29	12,540.88
B	ASSETS		
1	Non-current assets		
	(a) Fixed assets	286.83	232.11
	(b) Goodwill on Consolidation *	-	-
	(c) Non-current investments *	5614.12	4464.12
	(d) Deferred tax assets (net)	61.46	61.46
	(e) Long-term loans and advances	263.36	263.82
	(f) Other non-current Assets	-	-
	Sub-total - Non-current assets	6225.77	5021.51
2	Current assets		
	(a) Current investments	29.72	29.72
	(b) Inventories	3443.26	2202.51
	(c) Trade receivables	4982.98	5083.39
	(d) Cash and cash equivalents	844.22	84.29
	(e) Short-term loans and advances	268.66	102.64
	(f) Other current assets	15.67	16.82
	Sub-total - Current assets	9584.51	7519.37
	TOTAL- ASSETS	15810.29	12540.88

* Applicable in the case of consolidated statement of assets and liabilities.
* Non current investments includes investments in Company's 6 Wholly Owned Subsidiaries.

JAYESH DADIA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

422, Arun Chambers, Tardeo, Mumbai - 400034. Tel.: +91-22-66602417 / 66601056 Fax: +91-22-66602417
E-mail: info@jdaca.com Website: www.jdaca.com

LIMITED REVIEW REPORT

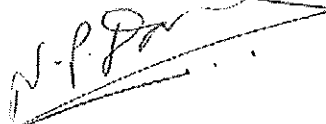
Review Report to Pioneer Investcorp Limited

We have reviewed the accompanying statement of unaudited financial results of Pioneer Investcorp Limited for the period ended 30th September, 2016 along with Statement of Asset & Liabilities for the said period. These statements are the responsibility of the Company's Management and have 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 on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 misstatement. A review is limited primarily to inquiries 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.

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 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 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 Reg No.: 121142W


Nishit Dave
Partner
(Membership Number: 120073)



Place: Mumbai
Date: 10/11/2016

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
Website: www.pinc.co.in email.: investor.relations@pinc.co.in

Unaudited Standalone Financial Results for the quarter and six months period ended 30th September, 2016.

Sr. No. Particulars	Current Year		Previous Year		Current Year to date		Previous Year to date		Previous year ended 31.03.2016 Audited
	Quarter ended 30.09.2016 Unaudited	Year ended 30.09.2016 Unaudited	Quarter ended 30.09.2015 Unaudited	Year ended 30.09.2015 Unaudited	Half year ended 30.09.2016 Unaudited	Year to date figures for Half year ended 30.09.2015 Unaudited	Year to date figures for Half year ended 30.09.2015 Unaudited		
1 Total Income from operations (net)	1,150.33	1,605.91	455.58	1,029.54	1,029.54	1,029.54	1,029.54	2,154.38	
2 Net Profit / (Loss) from ordinary activities (before tax, exception and extraordinary item)	399.00	424.38	25.38	49.23	49.23	49.23	49.23	248.82	
3 Net Profit / (Loss) for the period before tax (after Exceptional and Extraordinary items)	399.00	424.38	25.38	49.23	49.23	49.23	49.23	248.82	
4 Net Profit / (Loss) for the period after tax (after Exceptional and Extraordinary items)	266.00	282.38	16.38	24.23	24.23	24.23	24.23	207.38	
5 Equity Share Capital	1,229.69	1,229.69	1,229.69	1,229.69	1,229.69	1,229.69	1,229.69	1,229.69	
6 Reserves (excluding Revaluation Reserve as shown in the Balance sheet of previous year)	-	-	-	-	-	-	-	9,006.31	
7 Earning Per Share (before extraordinary items) (of Rs.10/- each)	3.24	2.30	0.13	0.20	0.20	0.20	0.20	1.69	
Diluted :	3.24	2.30	0.13	0.20	0.20	0.20	0.20	1.69	
Earning Per Share (after extraordinary items) (of Rs.10/- each)	3.24	2.30	0.13	0.20	0.20	0.20	0.20	1.69	
Diluted :	3.24	2.30	0.13	0.20	0.20	0.20	0.20	1.69	

Note : The above is an extract of the detailed format of Quarterly Financial Results 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.



For PIONEER INVESTCORP LIMITED.
[Signature]
S. M. GAIBHI
MANAGING DIRECTOR

Place: Mumbai
Date: 10/11/2016