



LIMITED REVIEW REPORT


**Review Report to
The Board of Director,
Pincon Spirit Limited,
"Wellesley House"
7, Red Cross Place,
3rd Floor,
Kolkata - 700 001**

I have reviewed the accompanying statement of unaudited financial results of **Pincon Spirit Limited** for the quarter ended June 30, 2014, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by me. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ committee of Board of Directors. My responsibility is to issue a report on these financial statements based on my review.

I conducted my review in accordance with the Standard on Review Engagement (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 I 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 provides less assurance than an audit. I have not performed an audit and accordingly, I do not express an audit opinion.

Based on my review conducted as above, nothing has come to my attention that causes me 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

**Kolkata
August 1st, 2014**


Anupam Sarkar
Chartered Accountant
Membership No.: 050083



PINCON SPIRIT LIMITED

CIN NO: L67120WB1973PLC031561

Registered & Corporate Office: "Wellesley House", 7, Red Cross Place, 3rd Floor, Kolkata-700001

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(RS. IN LAKH)

PART - 1: STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2014

Sr. No	Particulars	Quarter Ended			Year Ended
		30-Jun-14 (Unaudited)	31-Mar-14 (Unaudited)	30-Jun-13 (Unaudited)	31-Mar-14 (Audited)
1	a. Gross Income from Operations	12,926.97	11,618.52	8,167.99	38,256.62
	b. Other Operating Income	-	-	-	-
	Total Income from operations	12,926.97	11,618.52	8,167.99	38,256.62
2	Expenses				
	a. Consumption of Raw Materials	3,267.80	2,314.42	2,324.42	9,683.45
	b. Purchase of Traded Goods	10,061.50	8,715.26	5,233.31	25,887.04
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1,570.49)	(536.69)	(190.75)	(841.65)
	d. Employee benefits expense	54.77	53.35	9.78	89.36
	e. Depreciation and Amortisation expense	62.80	57.29	54.64	222.41
	f. Other Expenses	484.63	408.71	389.17	1,594.63
	Total Expenses	12,361.01	11,012.34	7,820.57	36,635.24
3	Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)	565.96	606.18	347.42	1,621.38
4	Other Income	36.04	43.09	-	43.09
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	602.00	649.27	347.42	1,664.47
6	Finance Costs	135.82	74.04	30.95	165.58
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	466.18	575.23	316.47	1,498.89
8	Exceptional Items - (Expenditure)/Income	-	-	-	-
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	466.18	575.23	316.47	1,498.89
10	Tax Expense	165.76	197.29	113.43	504.10
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	300.42	377.94	203.04	994.79
12	Extraordinary Items (Net of Tax expense)	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	300.42	377.94	203.04	994.79
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1,002.15	1,002.15	1,002.15	1,002.15
15	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	2,955.96
16	Earning Per Share of Rs 10 each (not annualised)				
	(a) Basic	3.00	3.77	2.03	9.93
	(b) Diluted	3.00	3.77	2.03	9.93

PART - 2: SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2014

A. PARTICULARS OF SHAREHOLDING				
1	Public Share Holding			
	Number of Shares	10021500	10021500	10021500
	Percentage of Shareholding	100.00%	100.00%	100.00%
2	Promoter and Promoter Group Shareholding			
	(a) Pledged / Encumbered			
	Number of Shares	NIL	NIL	NIL
	Percentage of Shareholding (as a % of the total shareholding of promoter and promoter group)	NIL	NIL	NIL
	Percentage of Shares (as a % of total share capital of the Company)	NIL	NIL	NIL
	(b) Non - Pledged / Encumbered			
	Number of Shares	0	0	0
	Percentage of Shares (as a % of total shareholding of promoter and promoters group)	100.00%	100.00%	100.00%
	Percentage of Shares (as a % of total share capital of the Company)	0.00%	0.00%	0.00%

B. INVESTORS COMPLAINTS FOR THE 3 MONTHS ENDED JUNE 30, 2014

Pending at the beginning of the quarter - Nil; Received during the quarter - Nil; Disposed off during the quarter - Nil; Remaining unresolved at the end of the quarter - Nil

PART - 3: UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED JUNE 30, 2014

Sr. No	Particulars	Quarter Ended			Year Ended
		30-Jun-14 (Unaudited)	31-Mar-14 (Unaudited)	30-Jun-13 (Unaudited)	31-Mar-14 (Audited)
1	Segment Revenue				
	a) IMFL	10,350.40	9,643.93	8,167.99	34,502.46
	b) FMCG	2,576.57	1,974.59	-	3,754.16
	Gross Income from Operations	12,926.97	11,618.52	8,167.99	38,256.62
2	Segment Results				
	a) IMFL	481.75	537.49	347.42	1,462.27
	b) FMCG	84.21	68.69	-	159.11
	TOTAL	565.96	606.18	347.42	1,621.38
	Less: i) Interest	135.82	74.04	30.95	165.58
	ii) Other Unallocable expenditure	-	-	-	-
	Add: a) Other un-allocable income	36.04	43.09	-	43.09
	Profit Before Tax	466.18	575.23	316.47	1,498.89
	Less Expenses	165.76	197.29	113.43	504.10
	Profit after Tax	300.42	377.94	203.04	994.79
3	Capital Employed				
	a) IMFL	2,654.13	2,717.02	2,583.42	2,717.02
	b) FMCG	660.70	295.63	-	295.63
	Total Capital Employed	3,314.83	3,012.65	2,583.42	3,012.65

Notes:

- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on August 1, 2014. The statutory auditors have carried out a limited review of the Financial Results.
- Figures for the previous periods are re-classified/re-arranged/re-grouped/consolidated, wherever necessary, to correspond with the current period's classification / disclosure.
- The Company does not have any Exceptional or Extraordinary item to report for the above periods
- The Company is engaged in the business of Marketing of Indian Made Foreign Liquors, Packaged Drinking Water, Beer in Beverages, FMCG items including through Tie-up Manufacturing/ Brand Franchise.
- This statement is as per Clause 41 of the Listing Agreement.
- Corresponding figures of the previous year have been regrouped/recast, wherever necessary, so as to confirm with the current year's presentation.

For and on behalf of the Board of Directors
PINCON SPIRIT LIMITED

MONORANJAN ROY
 CHAIRMAN & MANAGING DIRECTOR