



**LIMITED REVIEW REPORT**

Review Report to  
The Board of Director,  
Pincon Spirit Limited,  
“Wellesley House”  
7, Red Cross Place,  
3<sup>rd</sup> Floor,  
Kolkata – 700 001

I have reviewed the accompanying statement of unaudited financial results of **Pincon Spirit Limited** for the period ended March 31<sup>st</sup>, 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 us. 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, *Engagements to Review Financial Statements* 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 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Kolkata  
June 17, 2014

  
  
CA. **Anupam Sarkar**  
Chartered Accountant  
Membership No.: 050083



# PINCON SPIRIT LIMITED

Registered & Corporate Office : "Wellesley House", 7, Red Cross Place, 3rd Floor, Kolkata-700001  
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(RS. IN LAKH)

**PART 1: STANDALONE STATEMENT OF AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED MARCH 31, 2014**

Particulars	Quarter Ended			Year Ended	
	Audited	Unaudited	Unaudited		
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Current Year	Previous Year
	31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
1 a) Gross Income from Operations	11,618.52	9,294.47	8,288.46	38,256.62	32,009.46
b) Other Operating Income	43.09	-	-	43.09	-
<b>Total Income from operations</b>	<b>11,661.61</b>	<b>9,294.47</b>	<b>8,288.46</b>	<b>38,299.71</b>	<b>32,009.46</b>
<b>2 Expenses</b>					
a. Cost of materials consumed	2,314.42	2,423.57	2,348.16	9,683.45	8,840.87
b. Purchase of stock-in-trade	8,715.26	6,037.07	5,351.18	25,887.04	20,454.68
c. Changes in inventories of finished goods, work-in-progress and stock -in-trade	(536.69)	7.36	(193.22)	(841.65)	(217.06)
d. Employee benefits expense	53.35	14.00	8.16	89.36	32.61
e. Depreciation and Amortisation expense	57.29	55.24	56.28	222.41	116.33
f. Other Expenses	408.71	415.48	350.06	1,594.63	1,407.36
<b>Total Expenses</b>	<b>11,012.34</b>	<b>8,952.72</b>	<b>7,920.62</b>	<b>36,635.24</b>	<b>30,634.79</b>
3 Profit/(Loss) from Operations before other income, finance costs and exceptional items (1-2)	649.27	341.75	367.84	1,664.47	1,374.67
4 Other Income	-	-	-	-	-
5 Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	649.27	341.75	367.84	1,664.47	1,374.67
6 Finance Costs	74.04	29.98	26.90	165.58	103.57
7 Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	575.23	311.77	340.94	1,498.89	1,271.10
8 Exceptional Items - (Expenditure)/Income	-	-	-	-	-
9 Profit/(Loss) from Ordinary Activities before tax (7+8)	575.23	311.77	340.94	1,498.89	1,271.10
10 Tax Expense	197.29	103.83	110.53	504.10	422.96
11 Net Profit/(Loss) from Ordinary Activities after tax (9-10)	377.94	207.94	230.41	994.79	848.14
12 Extraordinary items (Net of Tax expense)	-	-	-	-	-
13 Net Profit/(Loss) for the period (11-12)	377.94	207.94	230.41	994.79	848.14
14 Paid-up Equity Share Capital (Face Value Rs. 10/- each)	1,002.15	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	1,961.17
16 Earning Per Share of Rs 10 each (not annualised)					
(a) Basic	3.77	2.07	2.30	9.93	8.46
(b) Diluted	3.77	2.07	2.30	9.93	8.46

**PART - 2: SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014**

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

B	
<b>INVESTOR COMPLAINTS</b>	
1 PENDING AT THE BEGINNING OF THE QUARTER	NIL
2 RECEIVED DURING THE YEAR	NIL
3 DISPOSED OF DURING THE QUARTER	NIL
4 REMAINING UNRESOLVED AT THE END OF THE QUARTER	NIL



**PART 3: STANDALONE AUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2014**

Particulars	Audited	Unaudited	Audited	Audited	
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Current Year	Previous Year
	31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
<b>1. Segment Revenue</b>					
a) IMFL	9,643.93	8,274.17	8,288.46	34,502.46	32,009.46
b) FMCG	1,974.59	1,020.30	-	3,754.16	-
<b>Gross Income from Operations</b>	<b>11,618.52</b>	<b>9,294.47</b>	<b>8,288.46</b>	<b>38,256.62</b>	<b>32,009.46</b>
<b>2. Segment Results</b>					
a) IMFL	1,462.27	289.92	367.84	1,462.27	1,374.67
b) FMCG	159.11	51.83	-	159.11	-
	1,621.38	341.75	367.84	1,621.38	1,374.67
Less: i) Interest	74.04	29.98	26.90	165.58	103.57
ii) Other unallocable expenditure	-	-	-	-	-
Add: i) Other un-allocable income	43.09	-	-	43.09	-
<b>Profit Before Tax</b>	<b>1,590.43</b>	<b>311.77</b>	<b>340.94</b>	<b>1,498.89</b>	<b>1,271.10</b>
Tax Expenses	197.29	103.83	110.53	504.10	422.96
<b>Profit after Tax</b>	<b>1,393.14</b>	<b>207.94</b>	<b>230.41</b>	<b>994.79</b>	<b>848.14</b>
<b>3. Capital Employed</b>					
a) IMFL	2,717.02	2,780.92	2,763.15	2,717.02	2,763.15
b) FMCG	295.63	199.08	-	295.63	-
<b>Total Segment Capital Employed</b>	<b>3,012.65</b>	<b>2,980.00</b>	<b>2,763.15</b>	<b>3,012.65</b>	<b>2,763.15</b>

**PART 4: STANDALONE AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2014**

STATEMENT OF ASSETS AND LIABILITIES	(Rs in Lakhs)	
	As at current year end 31.03.2014	As at previous year end 31.03.2013
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's Funds</b>		
Share Capital	1,002.15	1,002.15
Reserves and Surplus	2,955.96	1,961.17
<b>Shareholders' Funds</b>	<b>3,958.11</b>	<b>2,963.32</b>
<b>Non-Current Liabilities</b>		
Long-Term Borrowings	3,044.01	-
Deferred Tax Liabilities (Net)	-	-
<b>Non-Current Liabilities</b>	<b>3,044.01</b>	<b>-</b>
<b>Current Liabilities</b>		
Short-Term Borrowings	3,207.07	800.63
Trade Payables	84.91	87.83
Other Current Liabilities	50.73	16.52
Short-Term Provisions	1,252.47	884.00
<b>Current Liabilities</b>	<b>4,595.18</b>	<b>1,788.99</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>11,597.30</b>	<b>4,752.31</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Tangible Assets	1,995.62	1,670.38
Intangible Assets	-	-
Deferred Tax Assets	5.55	0.17
Non-Current Investments	702.36	-
Long-Term Loans and Advances	243.09	200.00
<b>Non-Current Assets</b>	<b>2,946.62</b>	<b>1,870.56</b>
<b>Current Assets</b>		
Inventories	2,135.58	900.20
Trade Receivables	2,549.77	753.65
Cash and Cash Equivalents	38.59	80.64
Other Current Assets	3,926.74	1,147.27
<b>Current Assets</b>	<b>8,650.68</b>	<b>2,881.75</b>
<b>TOTAL ASSETS</b>	<b>11,597.30</b>	<b>4,752.31</b>

**Notes:**

- The Audited Financial Results and Segment Results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company
- 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.
- On March 21, 2014 M/s Paul Distributors Private Ltd & M/s Priya Laboratories Pvt Ltd has become subsidiary of the Companies

Place : Kolkata  
Date: June 23, 2014

For and on behalf of Board  
Sd/-  
Manoranjan Roy  
MANAGING DIRECTOR

