

September 23, 2019.

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

Kind Attn.: **Mr. Harshad Babade - Assistant Manager - Listing Compliance**

Respected Sir,

Ref.:- Scrip Code: 507864

**Sub.:- Unaudited Standalone and Consolidated Financial Results (IND-AS
compliant) for the quarter ended 30th June, 2019
(As per NBFC (Division III) format).**

Ref.:- Your email dated 20/09/2019.

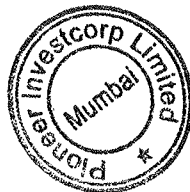
This is with reference to above mentioned email received from the Exchange, relating to submission of the Financial Results of 30th June, 2019 in accordance with NBFC (Division III) format of Companies Act, 2013.

Please find attached the Financial Results of 30th June, 2019 as per NBFC (Division III) format and kindly acknowledge receipt of the same.

Thanking you,

Yours truly,
For **PIONEER INVESTCORP LIMITED**


AMIT CHANDRA
COMPANY SECRETARY



Encl.:- a.a.

PIONEER INVESTCORP LIMITED

(CIN : L65990MH1984PLC031909)

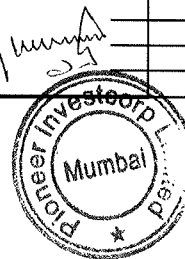
Regd. Office: 1218, Maker Chambers V, Nariman Point, Mumbai 400 021.

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Unaudited Standalone and Consolidated Financial Results for the Quarter ended 30th June, 2019.

Particulars (Refer Notes Below)	STANDALONE		(Rs. In lakhs) CONSOLIDATED	
	Current quarter ended 30.06.2019 (Unaudited / Reviewed)	Previous Quarter ended 30.06.2018 (Unaudited / refer note no.5)	Current quarter ended 30.06.2019 (Unaudited / Reviewed)	Previous Quarter ended 30.06.2018 (Unaudited / refer note no.5)
1 Revenue from Operations				
i. Interest Income	8.43	7.56	8.44	7.57
ii. Dividend Income	-	-	-	-
iii. Rental Income	-	-	-	-
iv. Fees and commission Income	102.00	107.97	134.83	146.46
v. Income from Trading in Securities	789.08	381.45	878.32	381.87
vi. Net gain on fair value changes	-	-	-	-
vii. Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-
viii. Sale of products (including Excise Duty)	-	-	-	-
ix. Sale of Services	-	-	-	-
x Other Operating Income	-	-	-	-
I Total Revenue from Operations	899.51	496.98	1,021.60	535.90
II Other Income	0.30	25.33	4.89	29.12
Total Income (I + II)	899.81	522.31	1,026.49	565.02
2 Expenditure				
(i) Finance Costs	287.65	72.99	290.60	118.91
(ii) Fees and Commission Expenses	-	-	-	-
(iii) Net loss on fair value changes	40.11	58.27	40.11	58.30
(iv) Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-
(v) Impairment on financial instruments	-	-	-	-
(vi) Cost of materials consumed	-	-	-	-
(vii) Purchases of Stock-in-trade	-	-	-	-
(viii) Changes in Inventories of finished goods, stock-in-trade and work-in- progress	-	-	-	-
(d) Employee benefits expense	353.56	275.25	455.97	330.86
(f) Depreciation & Amortisation Expenses	23.71	21.77	31.24	27.62
(g) Other Expenses	119.54	150.70	142.07	174.79
Total Expenditure (2)	824.56	578.97	960.00	710.48
3 Profit/ (Loss) from ordinary activities before exceptional items	75.25	(56.66)	66.49	(145.45)
4 Exceptional Items				
5 Profit/ Loss before Tax	75.25	(56.66)	66.49	(145.45)
6 Tax Expenses	24.56	(0.10)	24.13	(0.64)
7 Net Profit/(Loss) for the period	50.68	(56.56)	42.36	(144.81)
8 Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss	1.27	6.12	2.74	8.02
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.44)	(2.10)	(0.87)	(2.64)
B (i) Items that will be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
Other Comprehensive Income/ (loss) (net of tax)	0.83	4.02	1.87	5.37
9 Total comprehensive Income (9+10)	51.52	(52.54)	44.23	(139.44)
10 Paid up Equity Share Capital (Face Value per share)	1229.69	1229.69	1229.69	1229.69
11 Earnings Per Share (Rs.)				
Basic & Diluted EPS (Rs.) Excluding extraordinary items	0.41	(0.46)	0.34	(1.18)
Basic & Diluted EPS (Rs.) Including extraordinary items	0.41	(0.46)	0.34	(1.18)

* Applicable in the case of consolidated results.



Notes

1. The above Unaudited Financial Results of the Company for the First Quarter Ended on June 30,2019 have been reviewed by the Audit Committee and approved by the Board of Directors in the Meeting held on 13th September 2019. The Statutory Auditors have conducted a "Limited Review" of these results in terms of Regulation 33 of the Security Exchange of India (Listing obligation and disclosure requirements).
2. The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Rules, 2016. The Company has adopted Ind AS from 1 April 2019 with effective transition date of 1 April 2018 and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS 34 - Interim Financial Reporting, prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

This transition to Ind AS has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules thereunder and other generally accepted accounting principles in India (collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at 1 April 2018 and the corresponding adjustments pertaining to comparative previous period / quarter as presented in these financial results have been restated / reclassified in order to conform to current period presentation.

These financial results have been drawn up on the basis of Ind AS that are applicable to the Company as at 30 June 2019'

3. The Ind-AS Financial information for the quarter ended June 30,2018 have not been subjected to limited review or audit as per exemption given in SEBI Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the results in accordance with Ind -AS. The Ind- AS complied financial results for the preceding quarter ended March 31, 2019 and previous year ended March 31, 2019 have been not provided as per exemption given in the above referred Circular.

4. As required by Ind AS 101, Reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS for the quarter ended 30th June, 2018 are as under:

Description	Standalone Quarter ended 30.06.2018	Consolidated Quarter ended 30.06.2018
Net Profit as per Previous GAAP (Indian GAAP)	3.82	(77.17)
(i) Fair Valuation of Inventories	(1.29)	(1.29)
(ii) Fair Valuation of Quoted Equity Shares	(56.98)	(56.98)
(iii) Remeasurement of defined benefit obligation recognised in other comprehensive income	(4.02)	(5.37)
(iv) Fair value impact of Non-Convertible & Non-Cumulative Preference Shares	4.35	(0.68)
(iv) Fair value impact of Security Deposits	(0.91)	(1.79)
(iv) Fair value impact of Lease accounting	(1.53)	(1.53)
Net Profit for the quarter under Ind AS	(56.56)	(144.81)
Other Comprehensive Income (net of Income Tax)		
(i) Remeasurement of the defined benefit liabilities	4.02	5.37
Total Incl. Comprehensive Income For the Quarter	(52.54)	(139.44)

5. The unaudited consolidated financial results for the quarter ended 30 June 2019 along with restated comparative period have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on 13th September 2019.
6. 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.
7. The Consolidated figures for the quarter ended 30th June 2018 are not subject to limited review being first review of adoption of consolidated quarterly results. The above figures are approved by board of directors.
8. Figures pertaining to previous year/periods have been re-grouped and re-arranged wherever necessary.

Date : 13/09/2019.

Place : Mumbai.



For PIONEER INVEST CORP LIMITED

GAURANG GANDHI
MANAGING DIRECTOR