

May 20, 2016.

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

Respected Sir,

Ref.:- Scrip Code: 507864

**Sub.:- Audited Standalone and Consolidated Financial Results alongwith
Auditors Report and Results Press Release for the quarter and year ended 31st
March, 2016.**

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

In compliance of the following Regulations of the SEBI (Listing and Disclosure Requirments) Regulation 2015, the Board of Directors of the Company at their meeting held on 20th May, 2016, taken on record the Followings:

1. Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2016 alongwith statement of Assets and Laibilites and consolidated Segmental Reprting for the year ended 31st March, 2016, pursuant to Regulation 33 (3) (d);
2. Auditors Report from the Statutory Auditors of the Company both for Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2016 alongwith Form A pursuant to Regulation 33 (3) (d);
3. Results Press Release of the Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 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 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.

Tel. no. 022 - 6618 6633 / Fax no. 2204 9195 Website: www.pinc.co.in email.: investor.relations@pinc.co.in

Audited Standalone and Consolidated Financial Results for the Quarter and twelve months ended 31st March, 2016.

Part I	Particulars (Refer Notes Below)	CONSOLIDATE YEAR		QUARTER		STANDALONE YEAR		(₹ in lakhs)	
		Current	Previous	Current 3	Preceding 3	Corresponding 3	Year to date	Previous	
		year ended 31.03.2016 (Audited)	year ended 31.03.2015 (Audited)	months ended 31.03.2016 (Audited)	months ended 31.12.2015 (Unaudited)	months ended in the previous year 31.03.2015 (Audited)	figures for the current year ended 31.03.2016 (Audited)	year ended 31.3.2015 (Audited)	
1	Income from operations								
	(a) Income from Operations	2346.66	2882.32	626.02	498.82	1,096.17	2,154.38	2,586.60	
	(b) Other Operating Income	-	-	-	-	-	-	-	
	Total Income from Operations	2346.66	2882.32	626.02	498.82	1,096.17	2,154.38	2,586.60	
2	Expenses								
	a. Cost of Raw Materials consumed	-	-	-	-	-	-	-	
	b. Purchase of Stock-in-trade	-	-	-	-	-	-	-	
	c. Changes in Inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-	
	d. Employees benefit expense	1042.69	1074.14	200.71	186.65	179.25	807.01	831.82	
	e. Depreciation and amortisation expenses	68.62	70.71	16.14	16.31	24.68	65.05	67.36	
	f. Other expenses	708.63	845.13	186.57	139.68	121.90	564.10	485.90	
	Total Expenses	1819.94	1789.98	403.42	342.64	325.83	1,436.16	1,385.08	
3	Profit from Operations before Other Income, finance costs and exceptional items (1-2)	526.72	1092.34	222.60	156.18	770.34	718.22	1,201.52	
4	Other income / (Loss)	189.67	565.45	86.76	0.37	461.09	66.01	497.89	
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)	716.39	1657.79	309.35	156.55	1,231.43	784.22	1,699.41	
6	Finance costs	849.22	904.59	147.32	118.99	253.55	535.40	565.13	
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)	(132.83)	753.20	162.03	37.56	977.88	248.82	1,134.28	
8	Exceptional items	-	-	-	-	-	-	-	
9	Profit / (Loss) from ordinary activities before Tax (7-8)	(132.83)	753.20	162.03	37.56	977.88	248.82	1,134.28	
10	Tax expense	(47.72)	132.96	(3.56)	20.00	210.50	41.44	291.50	
11	Net Profit / (Loss) from ordinary activities after tax the Period (9-10)	(85.11)	620.24	165.59	17.56	767.38	207.38	842.78	
12	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-	-	-	-	
13	Net Profit / (Loss) for the period (11-12)	(85.11)	620.24	165.59	17.56	767.38	207.38	842.78	
14	Share of profit / (loss) of associates *	-	-	-	-	-	-	-	
15	Minority interest *	-	-	-	-	-	-	-	
16	Net Profit(+) after taxes, minority interest and share of profit (13-14-15)	(85.11)	620.24	165.59	17.56	767.38	207.38	842.78	
17	Paid up Equity Share Capital (Face value of Rs.10/- each)	1229.69	1229.69	1,229.69	1,229.69	1,229.69	1,229.69	1,229.69	
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	9551.48	9637.32	-	-	-	9,006.31	8,799.66	
19.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):								
	(a) Basic	(0.69)	5.04	1.35	0.14	6.24	1.69	6.85	
	(b) Diluted	(0.69)	5.04	1.35	0.14	6.24	1.69	6.85	
19.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):								
	(a) Basic	(0.69)	5.04	1.35	0.14	6.24	1.69	6.85	
	(b) Diluted	(0.69)	5.04	1.35	0.14	6.24	1.69	6.85	

* Applicable in the case of consolidated results.

Notes on Consolidated Accounts:

- Pioneer Investcorp Ltd., conducts its business along with its wholly owned Indian Subsidiaries.
- The Audited financial results for the year ended 31st March, 2016, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 20th May, 2016.
- The consolidated financial statement are prepared in accordance with the principles and procedures as set out in the Accounting Standards (AS-21 and AS-23) issued by the Institute of Chartered Accountants of India.
- The consolidated financial statements are prepared according to uniform accounting policies, in accordance with accounting principles generally accepted in India. The effects of all inter-group transactions and balances have been eliminated on consolidation.
- Figures of the previous year have been regrouped/reclassified wherever considered necessary.
- A statement of Assets & Liabilities for the year ended 31st March, 2016, forming part of notes is annexed herewith.
- For the segment reporting on consolidated Financial Results, please see the table below.

Notes on Standalone Accounts:

- The Audited financial results for the year ended 31st March, 2016 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 20th May, 2016.
- Figures of the previous year have been regrouped / reclassified wherever considered necessary.
- A statement of Assets & Liabilities for the year ended 31st March, 2015, forming part of notes is annexed herewith.
- Tax Expenses includes the provision of tax for the year, (short)/excess provision for Income Tax related to earlier years in view of completed Income Tax Assessments and the adjustments for deferred tax for the year ended 31st March, 2016.

Date : 20/05/2016
Place : Mumbai.



For PIONEER INVESTCORP LIMITED

G. M. GANDHI
MANAGING DIRECTOR

PIONEER INVESTCORP LIMITED

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

Audited Financial Results for the Year Ended 31st March, 2016.

(Rs. in lakhs)

	Particulars	CONSOLIDATED	
		Year	Year
		31.3.2016 (Audited)	31.3.2015 (Audited)
1	Segment Revenue (Net sales/Income)		
	(a) Advisory & Merchant Banking Fees	1129.77	939.62
	(b) Shares & Securities/Investments	1085.79	2247.03
	(c) Equity Brokerage & Related Income	157.63	175.29
	(d) Unallocated	163.14	85.82
	Total	2536.33	3447.77
	Less : Inter Segment Revenue	-	-
	Net Sales / Income from Operations	2536.33	3,447.77
2	Segment Results		
	(Profit/ (Loss) before tax and interest)		
	(a) Advisory & Merchant Banking Fees	436.49	115.78
	(b) Shares & Securities/Investments	203.25	1408.33
	(c) Equity Brokerage & Related Income	128.5	130.43
	Total	768.24	1654.54
	Less : (i) Interest	317.5	357.75
	(ii) Other Unallocable Expenditure net off income	583.58	543.59
	(iii) Un-allocable Income	-	-
	Total Profit / (Loss) Before Tax	(132.83)	753.20
3	Capital Employed		
	(Segment assets - Segment Liabilities)		
	(a) Advisory & Merchant Banking Fees	-	-
	(b) Shares & Securities/Investments	9742.83	11358.33
	(c) Equity Brokerage & Related Income	214.49	(225.17)
	(d) Unallocated	883.62	(206.37)
	Total	10840.94	10926.79



[Handwritten Signature]

PIONEER INVESTCORP LIMITED

Regd. Office: 1218, Maker Chambers V, Nariman Point, Mumbai 400 021.
Statement of Assets & Liabilities for the Year Ended 31st March, 2016.

(Rs. in lakhs)

Particulars	CONSOLIDATED		STANDALONE	
	Year 31.3.2016 (Audited)	Year 31.3.2015 (Audited)	Year 31.3.2016 (Audited)	Year 31.3.2015 (Audited)
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	1289.47	1289.47	1289.47	1289.47
(b) Reserves and surplus	9551.48	9637.32	9006.31	8799.66
(c) Money received against share warrants	-	-	-	-
Sub-total - Shareholders' funds	<u>10840.95</u>	<u>10926.79</u>	<u>10295.78</u>	<u>10089.13</u>
2 Share application money pending allotment	-	-	-	-
3 Minority interest *	-	-	-	-
4 Non-current liabilities				
(a) Long-term borrowings	4.73	12.24	4.73	12.24
(b) Deferred tax liabilities (Net)				
(c) Other long-term liabilities	391.44	414.49	205.89	208.22
(d) Long-term provisions	147.96	150.00	83.40	83.85
Sub-total - Non-current liabilities	<u>544.13</u>	<u>576.74</u>	<u>294.01</u>	<u>304.32</u>
5 Current liabilities				
(a) Short Term Borrowings	3425.33	6544.90	1808.24	4224.31
(b) Trade payables	113.33	1112.51	59.45	364.23
(c) Other Current Liabilities	87.14	83.09	62.38	76.54
(d) Short Term Provisions	81.46	50.4	21.01	18.75
Sub-total - Current liabilities	<u>3687.26</u>	<u>7790.90</u>	<u>1951.08</u>	<u>4683.82</u>
TOTAL - EQUITY AND LIABILITIES	<u>15072.33</u>	<u>19,294.43</u>	<u>12,540.88</u>	<u>15,077.27</u>
B ASSETS				
1 Non-current assets				
(a) Fixed assets	238.25	298.27	232.11	289.25
(b) Goodwill on Consolidation *	-	-	-	-
(c) Non-current investments	339.09	214.37	4464.12	4185.12
(d) Deferred tax assets (net)	390.89	261.43	61.46	53.64
(e) Long-term loans and advances	1682.69	1403.37	263.82	25.92
(f) Other non-current Assets				
Sub-total - Non-current assets	<u>2650.92</u>	<u>2177.43</u>	<u>5021.51</u>	<u>4553.93</u>
2 Current assets				
(a) Current investments	29.72	461.52	29.72	461.52
(b) Inventories	2202.51	4589.26	2202.51	4589.26
(c) Trade receivables	9378.34	10680.25	5083.39	4633.31
(d) Cash and cash equivalents	495.35	1087.13	84.29	625.05
(e) Short-term loans and advances	115.48	178.20	102.64	153.88
(f) Other current assets	200.02	120.62	16.82	60.31
Sub-total - Current assets	<u>12421.41</u>	<u>17117.00</u>	<u>7519.37</u>	<u>10523.32</u>
TOTAL- ASSETS	<u>15072.33</u>	<u>19,294.43</u>	<u>12540.88</u>	<u>15,077.27</u>

* Applicable in the case of consolidated statement of assets and liabilities.



JAYESH DADIA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

422, Arun Chambers, Tardeo, Mumbai - 400034. Tel.: +91-22-66602417 / 66601056 Fax : +91-22-66602418
E-mail: info@jdaca.com Website : www.jdaca.com

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Pioneer Investcorp Limited

We have audited the quarterly financial results of Pioneer Investcorp Limited (Name of the company) for the quarter ended 31st March, 2016 (date of the quarter end) and the year to date results for the period from 1st April, 2015 to 31st March, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March, 2016 as well as the year to date results for the period from 1st April, 2015 to 31st March, 2016.

For Jayesh Dadia & Associates LLP.

Chartered Accountants
Firm Reg No.: 121142W



Nishit Dave
Partner
(Membership Number: 120073)



Place: Mumbai
Date: 20/05/2016

JAYESH DADIA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

422, Arun Chambers, Tardeo, Mumbai - 400034. Tel.: +91-22-66602417 / 66601056 Fax : +91-22-66602418
E-mail: info@jdaca.com Website : www.jdaca.com

Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Pioneer Investcorp Limited

We have audited the quarterly consolidated financial results of Pioneer Investcorp Limited (Name of the company) for the quarter ended 31st March, 2016 (date of the quarter end) and the consolidated year to date results for the period 1st April, 2015 to 31st March, 2016 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared from consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), mandated under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:

(i) include the quarterly financial results and year to date of the following entities (list of entities included in consolidation);

- a) Infinity.Com Financial Securities Ltd.;
- b) Pioneer Commodity Intermediaries Pvt. Ltd.;
- c) Pioneer Wealth Management Services Ltd.;
- d) Pioneer Money Management Ltd.;
- e) Pioneer Fundinvest Pvt. Limited
- f) Pioneer Investment Advisory Services Ltd.

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) give a true and fair view of the consolidated net profit/loss and other financial information for the quarter ended 31st March, 2016 as well as the consolidated year to date results for the period from 1st April, 2015 to 31st March 2016.

For Jayesh Dadia & Associates LLP.

Chartered Accountants

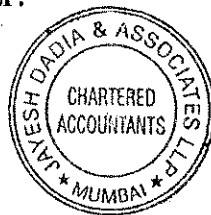
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Nishit Dave

Partner

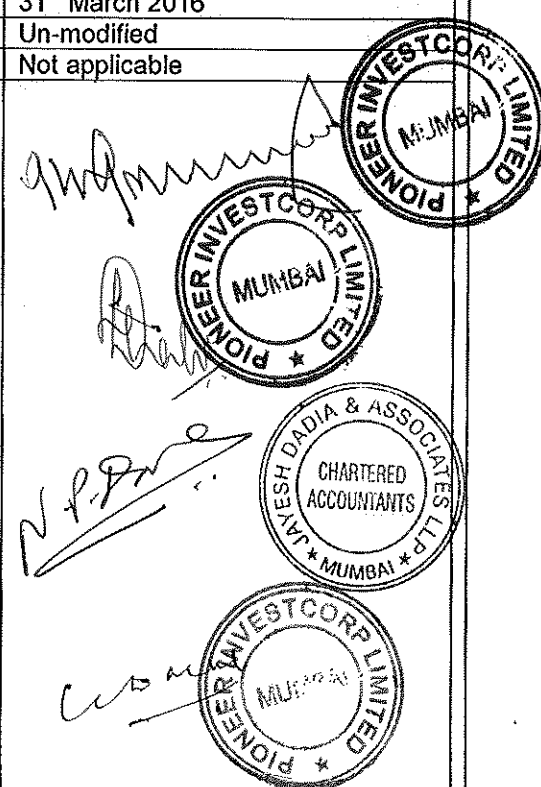
(Membership Number: 120073)

Mumbai:20/05/2016



Compliance under regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

FORM A (for audit report with unmodified opinion)

1	Name of the company	Pioneer Investcorp Limited
2	Annual financial statements for the year ended	31 st March 2016
3	Type of Audit observation	Un-modified
4	Frequency of observation	Not applicable
5	To be signed by- 1 Gaurang Gandhi - Managing Director 2 Rakesh Bhatia – Chief Financial Officer 3 Auditor of the company Nishit Dave – Partner Membership no. 120073 For Jayesh Dadia & Associates LLP Chartered Accountant Firm Registration No. 121142W 4 Chandravadan Dalal - Audit Committee Chairman	 <p>The right side of the table contains handwritten signatures and four circular stamps. The stamps are for Pioneer Investcorp Limited (Mumbai) and Jayesh Dadia & Associates LLP (Chartered Accountants, Mumbai).</p>

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

Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2016.

Sr. No. Particulars	CONSOLIDATED		STANDALONE	
	Year to date figures for the current year ending 31.03.2016	Current Year Quarter ended 31.03.2016	Year to date figures for the current year ending 31.03.2016	Corresponding Quarter ended in the previous year 31.03.2015
1 Total Income from operations (net)	2346.66	626.02	2,154.38	1,096.17
2 Net Profit / (Loss) from ordinary activities after tax	(85.11)	165.59	207.38	767.38
3 Net Profit / (Loss) for the period after tax (after Extraordinary items)	(85.11)	165.59	207.38	767.38
4 Equity Share Capital	1229.69	1,229.69	1,229.69	1,229.69
5 Reserves (excluding Revaluation Reserve as shown in the Balance sheet of previous year)	9551.48	-	9,006.31	-
6 Earning Per Share (before extraordinary items) (of Rs.10/- each)				
Basic	(0.69)	1.35	1.69	6.24
Diluted :	(0.69)	1.35	1.69	6.24
Earning Per Share (after extraordinary items) (of Rs.10/- each)				
Basic	(0.69)	1.35	1.69	6.24
Diluted :	(0.69)	1.35	1.69	6.24

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.

Place: Mumbai
Date: 20/05/2016



For PIONEER INVESTCORP LIMITED.

G. M. Gandhi
G. M. GANDHI
MANAGING DIRECTOR