



GROUP

Date: 31.01.2017

To
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block - C
Bandra Kurla Complex
Mumbai - 400 051
(Symbol: PINCON)

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
(Scrip Code: 538771)

To
The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata - 700 001
(Scrip Code: 10029247)

Dear Sir / Madam,

Sub: Investor Presentation

Enclosed please find a copy of the presentation to analysts/investors on Financial Results of the company for the quarter and nine months ended December 31, 2016.

This is for your information and record.

Thanking you

Yours faithfully

For Pincon Spirit Limited


Himangshu Kedia
Company Secretary & Compliance Officer

Encl: a/a

PINCON SPIRIT LIMITED

CIN : L67120WB1978PLC031561

Regd Office : 7, Red Cross Place, 3rd Floor, "Wellesley House", Kolkata-700 001 | Corporate Office : No.103, K.H.Road, Shanthinagar, "Samskruthi Chambers",
Phone : 91-033 2231 9135, 033-2262 4943 / 44, Fax : 91 033 4001 4642 | 3rd Floor, Bengaluru - 560027, Phone:080-2222-9135, Fax:080-22229135

Email : psl@pinconspirit.in / pinconspiritlimited@gmail.com, Website : www.pinconspirit.in

PINCON SPIRIT LIMITED

Successfully
resisted the
Q3 FY17
demonetisation
impact



PINCON SPIRIT LIMITED
INVESTOR PRESENTATION
JANUARY 2017



CHAIRMAN-MANAGING DIRECTOR'S OVERVIEW

“Pincon’s Q3 FY17 performance represents a validation of our competitive advantages – across branding, logistics, retail and marketing. The result is enhanced consumer value.

We selected a challenging quarter to outperform our sectoral average. Concurrently, we have strengthened our capacity and Balance Sheet to enhance business momentum and sustainability.

THE RESULT: CONSIDERABLY BETTER DAYS ARE AHEAD!”

Monoranjan Roy, CMD

FOLLOWING
DEMONETISATION,
OBSERVERS FEARED
THAT ALCOHOL-
BEVERAGE REVENUES
WOULD BE
DEVASTATED.

At Pincon Spirit Limited, we resisted the broad sectoral decline.

01

We
strengthened
our product
mix.

02

We
deepened
market
penetration.

We
strengthened
distribution
chain.

03

THE RESULT: PINCON REPORTED ITS EIGHTH SUCCESSIVE SEQUENTIAL GROWTH QUARTER.

REVENUE (RS. CRORE)

31% ↑

Q3, FY16
237.41

Q3, FY17
311.90

REVENUE (RS. CRORE)

33% ↑

9M, FY16
697.80

9M, FY17
930.07

PAT (RS. CRORE)

52% ↑

Q3, FY16
6.16

Q3, FY17
9.34

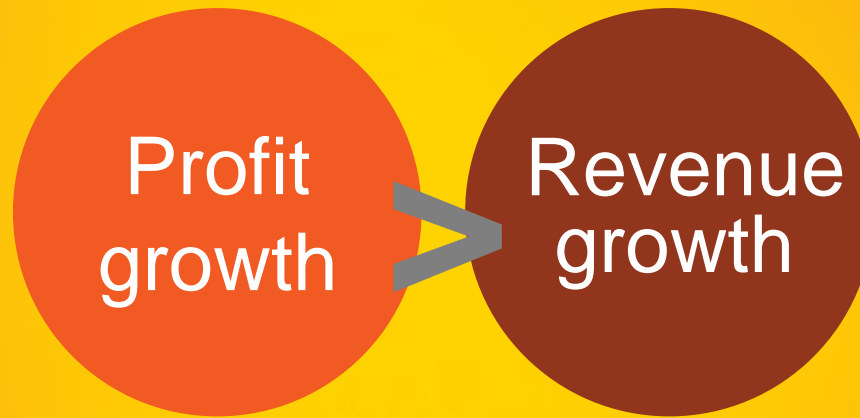
PAT (RS. CRORE)

58% ↑

9M, FY16
17.66

9M, FY17
27.91

**EVEN AS CONSUMER SENTIMENT WAS
AFFECTED, PINCON REPORTED PROFITABLE
GROWTH.**



Q3 FY 17 OVER Q3 FY 16

REVENUE GROWTH

31% ↑

EBIDTA GROWTH

52% ↑

PAT GROWTH

52% ↑

PINCON STRENGTHENED ITS Q3 FY17 BUSINESS...

PRODUCT MIX

60% sales
from sub-Rs
100 products,
Q3, FY17

51% sales
from sub-Rs
100 products,
Q3, FY16

GEARING

1.9 D-E ratio,
Q3, FY17

2.1 D-E ratio,
Q3, FY16

FINISHED INVENTORY

68 Days of
turnover, Q3,
FY17

71 Days of
turnover, Q3,
FY16

AT PINCON, WE RESOLVE TO DO EVEN BETTER



OFFTAKE

Equipped to address increased spirits demand



LOGISTICS

Captive logistics division deepening market penetration and distribution



PRODUCT PRICES

Full benefit of product price hikes to reflect in Q4 FY17



B. SHEET RIGHTSIZING

Issue of 57 lacs warrants @ Rs 73; gearing to decline from 1.9 to about 1.1

PINCON POSITIONED TO CAPITALISE ON BENGAL GOVERNMENT ASSUMING ALCOBEV DISTRIBUTION CONTROL

01

Working
capital cycle
could shrink

02

Counters
illicit liquor
trade

03

Broadens
organised
market

A QUICK RECAP...



Pincon
expects to
strengthen
product and
Balance Sheet
initiatives

Pincon grew in
a quarter when
most brands
degrew

Pincon expects to
capitalize on
transforming
regulation in
Bengal

STATEMENT OF UNAUDITED FINANCIAL RESULTS OF STANDALONE FOR THE QUARTER & NINE MONTH ENDED DECEMBER 31, 2016

Sl.No	Particulars	STANDALONE					
		Quarter Ended			Nine Month Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16
1	a) Income from Operations	31,189.72	30,889.66	23,740.58	93,007.36	69,780.04	94,605.88
	b) Other Operating Income	-	-	-			-
	Total Income from Operations	31,189.72	30,889.66	23,740.58	93,007.36	69,780.04	94,605.88
2	Expenses						
	a. Cost of materials consumed	13,050.21	12,710.06	8,831.55	37,450.22	23,124.18	33,002.48
	b. Purchases	14,467.21	15,291.31	13,578.83	42,072.04	44,295.80	58,397.66
	c. Changes in inventories of finished goods,work-in-progress and stock -in-trade	244.07	(249.39)	(854.95)	3,854.17	(4,016.90)	(5,663.31)
	d. Employee benefits expense	99.82	74.86	57.51	249.55	175.77	260.40
	e. Depreciation and Amortisation expense	87.82	42.88	52.56	173.57	156.26	207.40
	f. Other Expenses	1,198.46	937.64	725.38	3,061.35	2,291.12	2,998.24
	Total Expenses	29,147.59	28,807.35	22,390.88	86,860.90	66,026.23	89,202.87
3	Profit from Operations before other income, finance costs and exceptional items (1-2)	2,042.13	2,082.31	1,349.70	6,146.46	3,753.81	5,403.01
4	Other Income	-	-	-	-	-	-
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	2,042.13	2,082.31	1,349.70	6,146.46	3,753.81	5,403.01
6	Finance Costs	626.84	642.83	394.20	1,912.24	1,065.92	1,669.28

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STATEMENT OF UNAUDITED FINANCIAL RESULTS OF STANDALONE FOR THE QUARTER & NINE MONTH ENDED DECEMBER 31, 2016

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Sl.No	Particulars	STANDALONE					
		Quarter Ended			Nine Month Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16
7	Profit from ordinary activities after finance costs but before exceptional Items(5-6)	1,415.29	1,439.47	955.50	4,234.22	2,687.89	3,733.73
8	Exceptional Items - (Expenditure)/Income	-	-	-	-	-	-
9	Profit from Ordinary Activities before tax (7+8)	1,415.29	1,439.47	955.50	4,234.22	2,687.89	3,733.73
10	Tax Expense	480.96	495.26	339.19	1,443.08	921.45	1,247.77
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	934.33	944.21	616.31	2,791.14	1,766.44	2,485.96
12	Extraordinary items (Net of Tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	934.33	944.21	616.31	2,791.14	1,766.44	2,485.96
14	Minority Interst	-	-	-	-	-	-
15	Net Profit/(Loss) for the period (13-14)	934.33	944.21	616.31	2,791.14	1,766.44	2,485.96
16	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	4,408.60	4,408.60	2,004.30	4,408.60	2,004.30	2,104.30
17	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year						6,948.14
18	Earning Per Share of Rs 10 each (not annualised) (In. Rs.)						
	(a) Basic	2.12	2.14	3.07	6.33	8.81	11.81
	(b) Diluted	2.53	2.83	4.76	7.55	13.65	16.87

STANDALONE UNAUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2016

Sl.No	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16
1	Segment Revenue						
	a) IMFL & IMIL	22,885.98	22,789.63	17,152.50	67,900.81	48,576.65	66,506.06
	b) FMCG	8,303.74	8,100.03	6,588.08	25,106.55	21,203.39	28,099.82
	Gross Income from Operations	31,189.72	30,889.66	23,740.58	93,007.36	69,780.04	94,605.88
2	Segment Results						
	a) IMFL & IMIL	1,853.91	1,666.97	840.38	5,108.29	2,695.57	4,060.21
	b) FMCG	188.22	415.34	509.33	1,038.17	1,058.22	1,342.80
	Total	2,042.13	2,082.31	1,349.71	6,146.46	3,753.79	5,403.01
	Less: Other unallocable expenditure						
	i) Interest	626.84	642.83	394.20	1,912.24	1,065.92	1,669.28
	Add: i) Other un-allocable income	-	-	-	-	-	-
	Profit Before Tax	1,415.29	1,439.48	955.51	4,234.22	2,687.87	3,733.73
	Tax Expenses	480.96	495.26	339.19	1,443.08	921.45	1,247.77
	Profit After Tax	934.33	944.21	616.32	2,791.14	1,766.42	2,485.96
3	Capital Employed						
	a) IMFL	13,222.10	12,235.38	9,190.74	13,222.10	9,190.74	9,587.76
	b) FMCG	4,887.88	4,567.13	4,011.69	4,887.88	4,011.69	4,050.98
	Total Segment Capital Employed	18,109.98	16,802.52	13,202.43	18,109.98	13,202.43	13,638.74

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STANDALONE UNAUDITED SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2016

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Sl.No	Particulars	Quarter Ended			Nine Month Ended		Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16
4	Assets						
	a) IMFL & IMIL	28,065.74	26,350.47	16,905.37	28,065.74	16,905.37	21,133.87
	b) FMCG	7,723.84	7,672.68	7,279.94	7,723.84	7,279.94	9,133.17
	c) Unallocated Coprorate Assets	9,536.25	9,941.90	8,273.45	9,536.25	8,273.45	9,233.46
	Total Assets	45,325.83	43,965.05	32,458.76	45,325.83	32,458.76	39,500.50
5	Liabilities						
	a) IMFL & IMIL	206.17	176.94	205.20	206.17	205.20	208.12
	b) FMCG	130.54	130.54	72.04	130.54	72.04	67.49
	c) Unallocated Coprorate Assets	31,804.54	31,407.32	25,009.24	31,804.54	25,009.24	30,172.45
	Total Liabilites	32,141.25	31,714.80	25,286.48	32,141.25	25,286.48	30,448.06

1. The above results have been reviewed by the Audit Committee and thereafter, approved by the Board of Directors at their meeting held on Jan 30, 2017.
2. Previous period figures have been regrouped, rearranged, restated and reclassified where ever necessary, for the purpose of comparison
3. The Company does not have any Exceptional or Extraordinary item to report for the above periods
4. The Company along with its Subsidiaries are engaged in the business of Marketing, Blending, Bottling of Indian Made Foreign Liquor (IMFL), Beer in Beverages, Indian Made Indian Liquor (IMIL), Marketing of Packaged Drinking Water and FMCG items including through Tie-up Manufacturing/ Brand Franchise.
5. This statement is as per Regulation 33(Financial Results) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



PINCON SPIRIT LIMITED



THANK YOU

For more information, please visit

www.pinconspirit.in

Investor relations contact

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DISCLAIMER

Certain statements in this document may be forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward looking statements. Pincon Spirit Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.