

May 29, 2018.

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

PINC PIONEER
INVESTCORP
LIMITED

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, 2018.

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 29th May 2018, taken on record the Followings:

1. Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2018 alongwith statement of Assets and Liabilites and consolidated Segmental Reporting for the year ended 31st March, 2018, 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, 2018 and
3. Results Press Release of the Audited Standalone and Consolidated Financial Results for the quarter and year ended 31st March, 2018, 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, 2018.

Part I	Particulars (Refer Notes Below)	CONSOLIDATE YEAR		QUARTER		STANDALONE		YEAR	
		Current year ended 31.03.2018 (Audited)	Previous year ended 31.03.2017 (Audited)	Current 3 months ended 31.03.2018 (Audited)	Preceding 3 months ended 31.12.2017 (Unaudited)	Corresponding 3 months ended in the previous year 31.03.2017 (Audited)	Year to date figures for the current year ended 31.03.2018 (Audited)	Previous year ended 31.03.2017 (Audited)	
		(in lakhs)							
1	Income from operations	3349.80	6219.85	163.79	979.39	1,606.49	2,780.52	5,300.84	
2	Other Income	621.85	89.36	434.77	10.30	24.57	650.23	51.61	
	Total Income	3971.65	6309.21	598.56	989.69	1631.06	3430.75	5352.44	
3	Expenses								
	a. Employees benefit expense	2155.27	1427.44	342.26	515.17	460.68	1,919.11	1,215.43	
	b. Finance Cost	713.61	1341.54	63.50	97.97	304.87	556.28	1,139.47	
	c. Depreciation and amortisation expenses	56.82	53.70	18.35	5.00	2.59	42.92	50.93	
	d Other expenses	921.33	955.32	158.93	321.07	365.95	775.01	794.88	
	Total Expenses	3847.03	3778.00	583.04	939.21	1134.09	3293.32	3200.72	
4	Profit / (Loss) before exceptional and extraordinary items and tax (1+2-3)	124.62	2531.20	15.52	50.48	496.97	137.43	2151.72	
5	Exceptional and Extraordinary items	-	-	-	-	-	-	-	
6	Profit / (Loss) before tax (4-5)	124.62	2531.20	15.52	50.48	496.97	137.43	2151.72	
7	Tax expense								
(a)	Less / (Add) - Current tax	28.39	921.11	(17.55)	18.00	304.73	27.00	835.00	
(b)	Less / (Add) - Deferred Tax	150.40	199.30	(1.92)	-	-	(40.30)	12.27	
(c)	Less / (Add) - Earlier year tax adjustment	(86.27)	28.92	(40.30)	-	-	(1.92)	(32.00)	
8	Net Profit / (Loss) from ordinary activities after tax the Period (6-7)	32.10	1780.47	75.29	32.48	192.24	152.65	1,296.99	
9	Minority interest *	-	-	-	-	-	-	-	
10	Net Profit / (Loss) for the period (8-9)	32.10	1780.47	75.29	32.48	192.24	152.65	1,296.99	
11	Paid up Equity Share Capital (Face value of Rs.10/- each)	1229.69	1229.69	1,229.69	1229.69	1,229.69	1,229.69	1,229.69	
12	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	10979.04	11331.95	-	-	-	10,455.96	10,303.30	
13.i	Earnings per share (before extraordinary items) (of Rs.10/- each) (not annualised):								
	(a) Basic	0.26	14.48	0.61	0.26	1.56	1.24	10.55	
	(b) Diluted	0.26	14.48	0.61	0.26	1.56	1.24	10.55	
13.ii	Earnings per share (after extraordinary items) (of Rs.10/- each) (not annualised):								
	(a) Basic	0.26	14.48	0.61	0.26	1.56	1.24	10.55	
	(b) Diluted	0.26	14.48	0.61	0.26	1.56	1.24	10.55	

* 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, 2018, have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May, 2018.
- The consolidated financial statements 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, 2018, forming part of notes is annexed herewith.
- A statement of segment reporting on consolidated Financial Results, forming part of notes is annexed herewith.

Notes on Standalone Accounts:

- The Audited financial results for the year ended 31st March, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May, 2018.
- Figures of the previous year have been regrouped / reclassified wherever considered necessary.
- A statement of Assets & Liabilities for the year ended 31st March, 2018, 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, 2018.

Date : 29/05/2018.
Place : Mumbai.



For PIONEER INVESTCORP LIMITED

C.C. Dalal

C.C. DALAL
DIRECTOR

PIONEER INVESTCORP LIMITED

Regd. Office: 1218, Maker Chambers V, Nariman Point, Mumbai 400 021.
Statement of Assets & Liabilities for the Year Ended 31st March, 2018.

(Rs. in lakhs)

Particulars	CONSOLIDATED		STANDALONE	
	Year 31.3.2018 (Audited)	Year 31.3.2017 (Audited)	Year 31.3.2018 (Audited)	Year 31.3.2017 (Audited)
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
(a)	1289.47	1289.47	1289.47	1289.47
(b)	10979.04	11331.95	10455.96	10303.30
(c)	-	-	-	-
Sub-total - Shareholders' funds	12268.51	12621.42	11745.43	11592.77
2	Share application money pending allotment,			
	-	-	-	-
3	Minority interest *			
	-	-	-	-
4	Non-current liabilities			
(a)	236.52	73.30	127.77	73.30
(b)	-	-	-	-
(c)	378.96	395.30	203.32	205.88
(d)	163.50	141.38	100.89	88.21
Sub-total - Non-current liabilities	778.98	609.98	431.98	367.37
5	Current liabilities			
(a)	4330.87	4956.76	2892.51	4845.91
(b)	249.67	322.53	-	-
(c)	125.49	249.39	97.99	219.42
(d)	103.26	922.50	59.97	764.38
Sub-total - Current liabilities	4809.29	6451.18	3050.47	5829.71
TOTAL - EQUITY AND LIABILITIES	17856.78	19,682.58	15,227.88	17,789.86
B	ASSETS			
1	Non-current assets			
(a)	446.11	275.47	313.75	271.73
(b)	-	-	-	-
(c)	1483.15	1474.92	5699.14	5614.12
(d)	439.79	590.19	75.65	73.73
(e)	784.41	574.25	293.43	264.84
(f)	-	-	-	-
Sub-total - Non-current assets	3153.46	2914.83	6381.97	6224.42
2	Current assets			
(a)	142.45	29.72	142.45	29.72
(b)	3,078.48	5,850.51	3059.71	5850.51
(c)	10,057.35	9,831.32	4765.48	5470.07
(d)	1,044.80	633.82	536.84	157.76
(e)	63.47	189.81	192.36	32.67
(f)	316.77	232.57	149.06	24.70
Sub-total - Current assets	14,703.31	16,767.75	8845.90	11565.44
TOTAL- ASSETS	17856.78	19,682.58	15227.87	17,789.86

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

For PIONEER INVESTCORP LIMITED.


C.C. DALAL
DIRECTOR



PIONEER INVESTCORP LIMITED

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

Audited Financial Results for the Year Ended 31st March, 2018.

(Rs. in lakhs)

Particulars	CONSOLIDATED	
	Year 31.3.2018 (Audited)	Year 31.3.2017 (Audited)
1 Segment Revenue (Net sales/Income)		
(a) Advisory & Merchant Banking Fees	273.92	800.37
(b) Shares & Securities/Investments	2867.03	5278.86
(c) Equity Brokerage & Related Income	221.98	154.10
(d) Unallocated	608.72	77.95
Total	3971.65	6311.28
Less : Inter Segment Revenue	-	-
Net Sales / Income from Operations	3971.65	6311.28
2 Segment Results (Profit/ (Loss) before tax and interest)		
(a) Advisory & Merchant Banking Fees	(774.48)	69.02
(b) Shares & Securities/Investments	1363.97	3366.98
(c) Equity Brokerage & Related Income	187.95	119.31
Total	777.44	3555.31
Less : (i) Interest	229.39	222.7
(ii) Other Unallocable Expenditure net off income	423.43	801.41
Total Profit / (Loss) Before Tax	124.62	2531.20
3 Capital Employed (Segment assets - Segment Liabilities)		
(a) Advisory & Merchant Banking Fees	24.37	-
(b) Shares & Securities/Investments	9089.28	9616.76
(c) Equity Brokerage & Related Income	188.58	159.78
(d) Unallocated	2966.27	2844.88
Total	12,268.50	12621.42

For PIONEER INVESTCORP LIMITED.

Place: Mumbai
Date: 29/05/2018

C.C. Dalal
C.C.DALAL
DIRECTOR



To
BSE Limited
Mumbai.

May 29th, 2018.

Dear Sirs / Madam,

Sub.:- Declaration pursuant to Regulations 33(3) (d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016.

DECLARATION

I Mr. Rakesh Bhatia, Chief Financial Officer of Pioneer Investcorp Limited (CIN: L65990MH1984PLCO31909) having its Registered Office at 1218, Maker Chambers V, Nariman Point, Mumbai – 400 021, India, hereby declare that the Statutory Auditors of the Company, J. D. Jhaveri & Associates – Proprietorship Firm (Reg. No.: 111850W) have issued an Audit Report without qualification on Audited Financial Results of the Company (Standalone and Consolidated) for the quarter and year ended on 31st March, 2018.

This Declaration is given in compliance to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular no.CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records.

Thanking You,
Yours Faithfully,
For **PIONEER INVESTCORP LIMITED.**



**RAKESH BHATIA
CHIEF FINANCIAL OFFICER**



**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
Mumbai.

We have audited the quarterly financial results of Pioneer Investcorp Limited for the quarter ended 31st March, 2018 and the year to date results for the period from 1st April, 2017 to 31st March, 2018 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 there under; 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, 2018 as well as the year to date results for the period from 1st April, 2017 to 31st March, 2018.

For J. D. Jhaveri & Associates
Chartered Accountants
Firm Reg No.: 111850W
Jatin D. Jhaveri
Jatin Jhaveri
Proprietor
(Membership Number: 045072)



Place: Mumbai
Date: 29/05/2018.



Auditor's Report On 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
Mumbai.

We have audited the consolidated year to date results for the period 1st April, 2017 to 31st March, 2018, 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 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 this consolidated year to date results:

- (i) include year to date financial results of the following entities (list of entities included in consolidation):
 - a) Pioneer Investcorp Limited;
 - b) Infinity.Com Financial Securities Ltd.;
 - c) Pioneer Commodities Intermediaries Pvt. Ltd.;
 - d) Pioneer Fundinvest Private Ltd.;
 - e) Pioneer Wealth Management Services Ltd.;
 - f) Pioneer Money Management Ltd.;
 - g) 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 and other financial information of the year to date results for the period from 1st April, 2017 to 31st March, 2018.

For J. D. Jhaveri & Associates
Chartered Accountants
Firm Reg No.: 111850W

Jatin D. Jhaveri
Jatin Jhaveri
Proprietor
(Membership Number: 045072)
Place: Mumbai
Date: 29/05/2018.



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, 2018.

Sr. No. Particulars	CONSOLIDATED		Current Year Quarter ended 31.03.2018	STANDALONE	
	Year to date figures for the current year ending 31.03.2018	Year to date figures for the previous year ending 31.03.2017		Year to date figures for the current year ending 31.03.2018	Corresponding Quarter ended in the previous year 31.03.2017
1 Total Income from operations	3340.8	6210.85	508.56	3,430.75	5,352.44
2 Net Profit / (Loss) for the period (before Tax, exceptional and/or extraordinary items)	124.62	2531.20	15.52	137.43	2,151.72
3 Net Profit / (Loss) for the period (before Tax, exceptional and/or extraordinary items)	124.62	2531.20	15.52	137.43	2,151.72
4 Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary item)	32.1	1780.47	75.29	152.65	1,296.99
5 Total Comprehensive Income for the period (comprising Profit / (Loss) for the period (after tax) and other comprehensive Income	- NA	NA	NA	NA	- NA
6 Equity Share Capital	1229.69	1229.69	1,229.69	1,229.69	1,229.69
7 Reserves (excluding Revaluation Reserve as shown in the Balance sheet of previous year)	10979.04	11331.95	-	10,455.96	10,303.30
8 Earning Per Share (for continuing and discontinued operations) (of Rs.10/- each)					
Basic	0.26	14.48	0.61	1.24	10.55
Diluted :	0.26	14.48	0.61	1.24	10.55

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: 29/05/2018

For PIONEER INVESTCORP LIMITED.



C.C. Dalal
C.C. DALAL
DIRECTOR