



PIONEER AGRO EXTRACTS LTD.

PAEL/BSE/20-21

Date: 01-12-2020

The Deputy General Manager,
Department of Corporate Service
Bombay Stock Exchange Ltd,
23th Floor, P.I. Tower, Dalal Street, Fort
Mumbai-400001

Sub: Re-Submission of revised unaudited standalone financial results of the Company for the first quarter ended on 30-09-2020 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir,

Scrip Code: 519439, Scrip Id -PIONAGR

With reference to BSE mail dated 27-11-2020 bearing subject Discrepancies in Standalone Financial Results, we hereby re-submitting the revised unaudited financial results for the Quarter ended on 30-09-2020. A copy of the result along with the Limited Review Report thereon is enclosed for your kind information and record.

Please take the above on your record and acknowledge the same.

Thanking you,

For Pioneer Agro Extracts Limited


(Dikshant Singh Panwar)
Company Secretary and Compliance officer
ACS 42741

The Pioneering Continues...



HO : 387/6, Master Colony, Sunil Chaudhary Building, Dina Nagar, District Gurdaspur (Punjab)

BO : 192-A, Tagore Nagar, Opposite SBI, Civil Lines, Ludhiana-141001
Contact No. : 9814123479, 0161-4625479

Email : casumeetbehl@gmail.com

Limited Review Report

Review Report to Board of Directors of PIONEER AGRO EXTRACTS LIMITED.

We have reviewed the accompanying statement of unaudited financial results of Pioneer Agro Extracts Limited for the quarter ended Sept 30, 2020 (the statement) in the accompanying statement except for the disclosures regarding "Public Shareholdings" and "Promoters and Promoter Group Shareholdings" which has been traced from disclosures made by 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. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Review of Interim Financial Information, performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we 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. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principle laid down in accounting standard 25 "Interim Financial Reporting" specified under the Companies Act 2013 and read with rule 7 of Companies (Accounts) rules 2014 in respect of Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement. Pursuant to provisions of SEBI circular CIR/ CFD/ CMD1/ 114/2019 dated October 18, 2019, the outgoing Auditor has to issue Limited Review Report of next quarter prior to his resignation i.e. 30-09-2020. therefore we are issuing limited review report of quarter ended on sept 30, 2020.

For SUMEET BEHL & ASSOCIATES

Chartered Accountants
Firm Registration Number - 013655N



Place : Pathankot

Dated : November 04, 2020

20092919AAAA NL7990



PIONEER AGRO EXTRACTS LTD.

KIND ATTN. : THE STOCK EXCHANGE, MUMBAI

www.pioneeragro.co.in
Telephone No. : 0186-2345352/53/55

PIONEER AGRO EXTRACTS LIMITED, MALAKPUR (PATHANKOT)

CIN : L15319PB1993PLC012975
E-Mail : complianceofficer@pioneeragro.co.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2020

PART 1

S. No.	PARTICULARS	(Rs. in lakhs)					
		QUARTER ENDED			SIX MONTHS ENDED		YEAR ENDED
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(AUDITED)
	Income from Operations						
I	Revenue from operations	0.00	0.00	0.00	0.00	0.00	0.00
II	Other income	6.65	8.34	2.43	14.99	16.47	67.97
III	Total Revenue (I + II)	6.65	8.34	2.43	14.99	16.47	67.97
IV	Expenses :						
	- Employees benefits expense	3.69	3.69	3.33	7.39	6.64	14.19
	- Finance Costs	0.00	0.00	0.00	0.00	0.00	0.12
	- Depreciation & Amortisation expense	1.44	1.44	0.00	2.88	4.19	8.38
	- Other expenditure	1.24	3.87	0.29	5.12	4.13	8.15
	Total Expenses	6.38	9.01	3.62	15.39	14.96	30.85
V	Profit / (Loss) before exceptional items and tax (III - IV)	0.28	(0.67)	(1.19)	(0.40)	1.52	37.12
VI	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit / (Loss) before tax (V - VI)	0.28	(0.67)	(1.19)	(0.40)	1.52	37.12
VIII	Tax expense	0.00	0.00	0.00	0.00	0.00	5.19
	(1) Current tax	0.00	0.00	0.00	0.00	0.00	5.79
	(2) Deferred tax	0.00	0.00	0.00	0.00	0.00	(0.60)
IX	Profit / (Loss) for the period from continuing operations (VII - VIII)	0.28	(0.67)	(1.19)	(0.40)	1.52	31.93
X	Profit / (Loss) for the period from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XI	Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XII	Profit / (Loss) from discontinuing operations (after tax) (X - XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII	Profit / (Loss) for the period (IX + XII)	0.28	(0.67)	(1.19)	(0.40)	1.52	31.93
XIV	Earnings per equity share :						
	(a) Basic	0.01	0.00	0.00	0.00	0.03	0.74
	(b) Diluted	0.01	0.00	0.00	0.00	0.03	0.74

NOTES :

- The aforesaid financial results have been approved by the Audit Committee and thereafter approved by and taken on record at meeting of Board of Directors held on November 04, 2020.
- The financial statements has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act 2013 and the relevant rules thereunder and other recognised accounting practices and policies to the extent applicable.
- The format for unaudited Quarterly Financial Results as prescribed in SEBI's circular CIR/CFD/CMD/15/2015 dated November 30, 2015 has been modified to comply with the requirements of SEBI's Circular dated July 5, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013 which are applicable to the Companies that are required to comply with Ind AS.
- This statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Reconciliation of net profits after tax reported in accordance with Indian GAAP to total comprehensive income in accordance with IND-AS is given below :-

Particulars	Note	Quarter
Nil	Nil	Nil

- Other Income comprises mainly of income from interest received.
- The Company is having single reportable segment as defined in Indian Accounting Standard and therefore Segment reporting is not applicable to the Company.

Place Pathankot
Dated November 04, 2020



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Fax : +91-186-2345351 GSTIN : 03AABCP3050H1ZY
e-mail : complianceofficer@pioneeragro.co.in www.pioneeragro.co.in CIN : L15319PB1993PLC012975



PIONEER AGRO EXTRACTS LTD.

PIONEER AGRO EXTRACTS LIMITED, MALAKPUR (PATHANKOT)

www.pioneeragro.co.in
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Statement of Assets and Liabilities, as at 30 September 2020, as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

PARTICULARS	(Amount - Rs. in lakh)	
	AS AT 30.09.2020 (Unaudited)	AS AT 31.03.2020 (Audited)
I ASSETS		
(1) Non-current assets		
(a) Property, Plant & Equipments		
Gross Block	56.00	56.00
Less : Depreciation	40.42	37.54
Net Block		18.46
(b) Other non-current assets	15.58	18.46
	7.05	6.50
	22.63	24.96
(2) Current assets		
(a) Financial Assets		
- Loan (Asset)	270.00	252.00
- Cash and cash equivalents	158.69	183.17
(b) Other current assets	69.55	59.83
	498.24	495.00
TOTAL	520.87	519.96
II EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	435.85	435.85
(b) Other Equity	64.76	65.16
	500.61	501.01
LIABILITIES		
(1) NON CURRENT LIABILITIES		
- Deferred tax liabilities (Net)	4.88	4.88
(2) Current liabilities		
(a) Other current liabilities	9.59	8.28
(b) Provisions	5.79	5.79
	15.38	14.07
TOTAL	520.87	519.96

On behalf of the Board of Directors



(Jagat Mohan Aggarwal)
Managing Director
DIN : 00750120

Place : Pathankot
Dated : November 04, 2020

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Standalone Cash Flow Statement for the six months ended 30th September, 2020

PARTICULARS	Six Months Ended		Year Ended
	(Unaudited) 30.09.2020	(Unaudited) 30.09.2019	(Audited) 31.03.2020
(A) CASH FLOW FROM OPERATING ACTIVITIES			
Profit / (Loss) Before Tax	(0.40)	1.52	37.12
Adjustment for:			
Depreciation	2.88	4.19	8.38
Finance costs	0.00	0.00	0.08
Exceptional gains	0.00	0.00	0.00
Operating cash flows before change in inventories	2.88	4.19	8.46
Adjustment for:			
Trade receivables	0.00	5.71	45.58
Inventories	0.00		5.83
Other Current Assets	(9.72)		0.00
Other Non Current Assets	(0.55)		0.00
Trade payables and other liabilities	1.31	9.63	0.89
Cash generated from operations	(6.48)	15.34	50.26
Direct taxes paid	0.00	0.00	0.00
Net cash generated from operating activities	(6.48)	15.34	50.26
(B) CASH FLOW FROM INVESTING ACTIVITIES			
Increase in investments	(18.00)	(11.73)	0.00
Purchase of Fixed Assets (Net)	0.00	0.00	0.00
Sale proceeds of fixed assets sold	0.00	(11.73)	0.00
Net cash from investing activities	(18.00)	(11.73)	0.00
(C) CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from issue of share capital	0.00	0.00	0.00
Proceeds from current borrowings	0.00	0.00	(0.08)
Interest paid	0.00	0.00	(0.08)
Net cash used in financing activities	0.00	0.00	50.18
Net (Decrease)/Increase in cash and cash equivalents	(24.48)	3.61	132.99
Opening cash and cash equivalents	183.17	132.99	183.17
Closing cash and cash equivalents	158.69	136.60	

On behalf of the Board of Directors

Place : Pathankot
Dated : November 04, 2020

(Jagat Mohan Aggarwal)
Managing Director
DIN : 00750120

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