



PIONEER GROUP

Date: 30<sup>th</sup> September, 2013

To  
Dept. of Corporate Services,  
National Stock Exchange of India Limited  
"Exchange Plaza", Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400 051.

Code: PIONEEREMB

Dear Sir,

**FORM B**

Format of covering letter of the annual audit report to be filed with the Stock Exchange

1.	Name of the company	PIONEER EMBROIDERIES LIMITED
2.	Annual financial statements for the quarter Ended	31 <sup>st</sup> March, 2013
3.	Type of Audit observation	Qualified - Note 35 relating to exchange difference arising in relation to fixed assets, which are purchased out of the Foreign Currency Term Loans, is charged to the carrying cost of the assets, which is not in accordance with the Accounting Standard 11, otherwise loss would have been higher by Rs.34.11 lacs.
4.	Frequency of observation	Repetitive appearing since September, 2008
	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	Appearing at Page No.22 at Para 6 under the heading Auditors Report of the Company. And The company has decided to stop the practice from current year i.e. Financial Year 2013-2014.
	Additional comments from the board/audit committee chair:	The company has decided to stop the practice from current year i.e. Financial Year 2013-2014.

**PIONEER EMBROIDERIES LIMITED**

... a stitch ahead of time

Corp. Off.: Unit No 21 to 25, 2nd Floor Orient House, 3-A Udyog Nagar, Off S. V. Road, Goregaon (West), Mumbai - 400062  
Tel.: 022-4223 2323 • Fax : 022-4223 2313 • E-mail : mumbai@pelhakoba.com • Website : www.pelhakoba.com  
Regd. Off.: 101-B, Abhishek Premises, Plot No. C 5-6, Dalia Industrial Estate, Off New Link Road, Andheri (West), Mumbai - 400 058

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5.	To be signed by-	Affix Rubber Stamp of each authority
	• CEO/Managing Director	For PIONEER EMBROIDERIES LTD.  Chairman & Managing Director
	• CFO	 For M B A H & CO Chartered Accountants
	• Auditor of the company	 Adithesh, Chartered Partner C.A. No. 0114099
	• Audit Committee Chairman	For Pioneer Embroideries Limited  Chairman

Please find herewith six copies of Annual Report for the year ended 31<sup>st</sup> March, 2013.

For PIONEER EMBROIDERIES LIMITED

DIRECTOR

ENCL: - As Above



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