

Date : 10th August, 2016
Ref. : NSE/30/2016-2017.

To,
Mr. Hari K.
Manager
National Stock Exchange of India Limited
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051.

Dear Sir,

Ref. : COMPANY CODE : PIONEEREMB
Sub. : INTIMATION REGARDING OUTCOME OF BOARD MEETING

Pursuant to sub regulation (4) of Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have to inform you that the Meeting of the Board of Directors of the Company was held today; i.e. Wednesday, 10th August 2016 as scheduled at 4.00 p.m. at the Registered Office of the Company 21 to 25, 2nd Floor, Orient House, 3-A Udyog Nagar, Off S. V. Road, Goregaon (West), Mumbai - 400 062 and concluded at 6.35 p.m. and inter-alia transacted the following business:

1. Approved the Un-Audited Financial Results for the first quarter ended 30th June 2016, copy of the same is enclosed for your reference.
2. Considered the Limited Review Report for the first quarter ended 30th June 2016.
3. Appointed of Mrs. Sujata Chakravarty (DIN:07584280), as an Additional Independent Women Director of the Company.

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PIONEER EMBROIDERIES LIMITED

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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 Rd., Andheri (W), Mumbai - 400 058.
CIN No : L17291MH1991PLC063752

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4. Approved the term for re-appointment of Mr. Harsh Vardhan Bassi, as Managing Director of the Company w. e. f. 29th October, 2016.
5. Approved Capex plan for factory situated at HP.
6. Approved issue of 30,00,000 Equity Shares of Rs. 10/- each at a price as per SEBI (ICDR) Rules, on Preferential basis and subject to such approvals as may be required.
7. Approved notice of postal Ballot.
8. Considered Reduction of Share Capital in subsidiary Company i.e. M/s. Hakoba Lifestyle Limited.

You are requested to take the same on your records.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For PIONEER EMBROIDERIES LIMITED

HARSH VARDHAN BASSI

Managing Director

DIN: 00102941

Encl: Un-audited Results and Limited Review Report.



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UNAUDITED FINANCIAL RESULTS**STATEMENT OF UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2016**

Sr. No.	Particulars	Quarter Ended			(₹ in lacs)
		30.06.2016 (Unaudited)	31.03.2016 (Unaudited)	30.06.2015 (Unaudited)	Year Ended 31.03.2016 (Audited)
1.	Income from Operations				
	a) Net Sales/Income from Operations	6,022.65	6,406.48	5,789.31	25,110.34
	b) Other Operating Income	68.80	94.97	128.66	425.81
	Total Income from Operations (net)	6,091.45	6,501.45	5,917.97	25,536.15
2.	Expenses				
	a) Cost of Material Consumed	3,494.06	3,319.30	3,484.70	13,379.76
	b) Purchase of Stock in Trade	122.42	216.03	55.70	650.93
	c) Changes in Inventories of Finished Goods, Work-in-Progress and in Stock in trade	(134.46)	127.91	(194.33)	529.02
	d) Employee Benefit Expense	737.63	745.19	708.03	2,999.59
	e) Depreciation & Amortisation Expense	202.49	228.54	373.90	1,412.09
	f) Other Expense	1,452.77	1,483.00	1,406.79	5,825.13
	Total Expenses	5,874.91	6,119.97	5,834.79	24,796.52
3.	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	216.54	381.48	83.18	739.63
4.	Other Income	34.84	247.47	120.28	2,370.05
5.	Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	251.38	628.95	203.46	3,109.68
6.	Finance Costs	249.18	246.64	361.52	941.30
7.	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	2.20	382.31	(158.06)	2,168.38
8.	Exceptional Items: Income/(Loss) net	--	(1,967.18)	--	(522.23)
9.	Profit/(Loss) from Ordinary Activities before tax (7+8)	2.20	(1,584.87)	(158.06)	1,646.15
10.	Tax Expense	--	--	--	--
11.	Profit/(Loss) from Ordinary Activities after tax (9-10)	2.20	(1,584.87)	(158.06)	1,646.15
12.	Extraordinary Items	--	--	--	--
13.	Net Profit/(Loss) for the period (11-12)	2.20	(1,584.87)	(158.06)	1,646.15
14.	Paid-up Equity Share Capital Face Value : ₹10 Per Share	1,854.91	1,854.91	1,854.91	1,854.91
15.	Reserves excluding revaluation reserves (as per last audited balance sheet)	--	--	--	7,297.85
16.	Earning Per Share (₹) (Not annualized)				
	a) Basic before/after Extraordinary Item	0.01	(8.54)	(0.89)	8.93
	b) Diluted before/after Extraordinary Item	0.01	(8.54)	(0.89)	7.67

Notes:

- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 10th August, 2016.
- The above results have been reviewed by Statutory Auditors of the Company.
- The Company operates in single primary segment viz Textiles.
- Tax liability is not considered in view of carry forward losses.
- The previous period figures have been regrouped and reclassified wherever necessary.

Place : Mumbai
Date : 10th August, 2016



On behalf of Board of Directors

ARSH VARDHAN BASSI
Managing Director
DIN:00102941

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M B A H & CO

CHARTERED ACCOUNTANTS

**120, MIDAS, Sahar Plaza Complex, Andheri Kurla Road,
Andheri (E), Mumbai 400059**

Telefax: 022 40104772 Email: mbahco@gmail.com

LIMITED REVIEW REPORT

Review Report to Pioneer Embroideries Limited

We have reviewed the accompanying statement of unaudited financial results of **Pioneer Embroideries Limited** having its registered office at 101-B, Abhishek Premises, Plot No. C 5-6, Dalia Industrial Estate, Andheri (West), Mumbai 400058 for the **period ended 30th June, 2016**. 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, engagements to Review Financial Statements 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 the Company personnel and an analytical procedure 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 applicable accounting standards 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 Obligations and Disclosure requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

This certificate has been issued at the request of the company.

Place: Mumbai
Date: 10th August, 2016



For **M B A H & CO**
Chartered Accountants
(Firm Registration No 121426W)

Mahesh Bhageria
Partner
Membership No. 034499