

Date : 23rd July, 2018
Ref. : NSE/21/2018-2019.

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 THE OUTCOME OF THE BOARD MEETING HELD ON
23RD JULY, 2018.

Further to our letter dated 12th July, 2018 and pursuant to Regulation 30 and 33(3)(c)(i) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, we are enclosing herewith the Un-audited Financial Results of the Company for the first quarter ended 30th June, 2018 as approved at the meeting of the Board of Directors held on 23rd July, 2018 together with a copy of the Limited Review Report dated 21st July, 2018 as provided by the Statutory Auditors in respect of Un-audited Financial Results for the first quarter ended 30th June, 2018.

The aforementioned Results are as per IND-AS compliant.

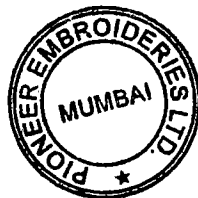
The meeting of the Board commenced at 3.15p.m. and concluded at 4.30p.m.

We request you to take the above on your records and acknowledge receipt.

Thanking you,

Yours faithfully
For PIONEER EMBROIDERIES LIMITED


(HARSH VARDHAN BASSI)
MANAGING DIRECTOR
DIN 00102941



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. CIN:- L17291MH1991PLC003752

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PIONEER GROUP

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2018

(₹ in lakh)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2018 (Unaudited)	31.03.2018 (Audited)	30.06.2017 (Unaudited)	31.03.2018 (Audited)
1.	Income from Operations				
	a) Net Sales/Income from Operations	6,461.01	6,265.13	6,990.99	26,121.45
	b) Other Income	25.17	16.62	43.03	135.13
2.	Other Income	51.42	94.37	33.43	232.66
	Total Income	6,537.60	6,376.12	7,067.45	26,489.24
3.	Expenses				
	a) Cost of Material Consumed	3,934.82	3,986.78	3,956.28	15,118.09
	b) Purchase of Stock in Trade	62.82	39.40	115.59	346.93
	c) Changes in Inventories of Finished Goods, Work-in-Progress and in Stock in trade	(76.11)	(24.44)	14.18	188.10
	d) Excise Duty	-	--	522.61	522.61
	e) Employee Benefit Expense	804.88	866.03	795.32	3,384.90
	f) Finance Costs	176.43	199.22	313.73	941.84
	g) Depreciation & Amortisation Expense	206.47	198.88	219.64	852.80
	h) Other Expense	1,325.89	1,353.85	1,401.60	5,719.27
	Total Expenses	6,435.20	6,619.72	7,338.95	27,074.54
4.	Profit/(Loss) before exceptional Items and Tax	102.40	(243.60)	(271.50)	(585.30)
5.	Exceptional Items (Net)	-	--	--	--
6.	Profit/(Loss) Before Tax	102.40	(243.60)	(271.50)	(585.30)
7.	Tax Expense	-	--	--	-
8.	Net Profit/(Loss) for the Period	102.40	(243.60)	(271.50)	(585.30)
9.	Other Comprehensive Income (OCI)				
	a) Items that will not be reclassified to Profit or Loss (Net of Tax)	6.61	10.95	--	26.44
	b) Items that will be reclassified to Profit or Loss (Net of Tax)	-	--	--	--
10.	Other Comprehensive Income for the period	6.61	10.95	--	26.44
11.	Total Comprehensive Income/(Loss)	109.01	(232.65)	(271.50)	(558.86)
12.	Paid-up Equity Share Capital Face Value : ₹10 Per Share	2,411.73	2,411.73	2,219.60	2,411.73
13.	Other Equity excluding Revaluation Reserves (as per last Audited Balance Sheet)	--	--	--	5,383.06
14.	Earning Per Share (₹) (Not annualized)				
	a) Basic before/after Extraordinary Item	0.42	(1.01)	(1.26)	(2.57)
	b) Diluted before/after Extraordinary Item	0.41	(1.01)	(1.26)	(2.57)

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 23rd July, 2018.
- The above results have been reviewed by the Statutory Auditors of the Company.
- The business activity of the Company falls within a single primary business segment viz 'Textiles' and hence there is no other reportable segment as per Ind AS-108 'operating segments'.
- In compliance to Ind AS-18 and SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, the reported revenue for the quarter ended 30th June, 2017 was inclusive of Excise Duty. Goods and Service Tax (GST) has been implemented w.e.f. 1st July, 2017 and as per Ind AS-18, the revenue for subsequent periods are reported net of GST, hence not comparable with corresponding periods.
- Tax liability is not considered in view of carry forward losses.
- The previous period figures have been regrouped/rearranged, wherever considered necessary

Place : Mumbai
Date : 23rd July, 2018



For & on behalf of Board of Directors

HARSH VARDHAN BASSI
Managing Director
DIN:00102941

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S.K.Naredi & Co. CHARTERED ACCOUNTANTS

A-704 A, CITISCAPE, ANDHERI KURLA ROAD, ANDHERI (E), MUMBAI 400059
PHONE: 9934303372, E-MAIL: sknc.mumbai@gmail.com

Independent Auditor's Review Report on Standalone Quarterly Financial Results of Pioneer Embroideries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of Pioneer Embroideries Limited

We have reviewed the accompanying statement of unaudited financial results ('Statement') of Pioneer Embroideries Limited ('the Company') for the quarter ended 30 June 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 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 Statement is 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 prepared in accordance with applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements 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.

For S. K. Naredi & Co.

Chartered Accountants

(Firm Registration No. 002775)



Rahul Naredi

Partner

Membership No. 302632



Place: Mumbai

Date: 21st July, 2018