PIONEER GROUP

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2025

(₹ in lakh)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
1.	**Income from Operations**					
	a) Net Sales/Income from Operations	8,817.55	9,578.41	9,450.00	37,344.31	33,433.23
	b) Other Operating Income	57.81	31.53	14.59	162.05	185.35
2.	Other Income	400.68	62.88	229.91	630.04	398.17
	Total Income	**9,276.04**	**9,672.82**	**9,694.50**	**38,136.40**	**34,016.75**
3.	**Expenses**					
	a) Cost of Material Consumed	5,258.17	5,398.30	6,138.76	21,579.88	21,400.86
	b) Purchase of Stock in Trade	95.22	80.09	51.83	318.13	189.46
	c) Changes in Inventories of Finished Goods, Work-in-Progress and in Stock in trade	69.78	139.48	(538.06)	820.93	(1,538.01)
	d) Employee Benefit Expense	1,106.07	1,058.76	1,056.80	4,268.80	3,816.09
	e) Finance Costs	203.88	137.60	292.38	959.59	926.41
	f) Depreciation & Amortisation Expense	395.78	393.25	396.55	1,565.12	1,253.82
	g) Other Expense	1,936.62	2,171.38	2,015.60	7,993.47	7,541.66
	Total Expenses	**9,065.52**	**9,378.86**	**9,413.86**	**37,505.92**	**33,590.29**
4.	**Profit before Share of Profit/(Loss) of Associate, Exceptional Items and Tax**	**210.52**	**293.96**	**280.64**	**630.48**	**426.46**
5.	Exceptional Items Gain /(Loss) (Net)	--	--	--	--	--
6.	**Profit Before Share of Profit/(Loss) of Associate and Tax**	**210.52**	**293.96**	**280.64**	**630.48**	**426.46**
7.	Share of Profit/(Loss) of Associates	(3.87)	1.43	(0.17)	(3.70)	(1.38)
8.	**Profit Before Tax**	**206.65**	**295.39**	**280.47**	**626.78**	**425.08**
9.	**Tax Expense**					
	Current Tax	(22.28)	22.28	--	--	--
	Income Tax for earlier year	0.65	--	0.90	0.65	15.60
	Deferred Tax Charge/(Credit)	90.14	54.12	30.03	180.31	54.55
10.	**Net Profit for the period**	**138.14**	**218.99**	**249.54**	**445.82**	**354.93**
11.	**Other Comprehensive Income (OCI)**					
	a. Items that will not be reclassified to Profit or Loss (Net of Tax)	(18.18)	8.34	14.64	6.83	33.35
	b. Items that will be reclassified to Profit or Loss (Net of Tax)	--	--	--	--	--
12.	**Other Comprehensive Income for the period**	**(18.18)**	**8.34**	**14.64**	**6.83**	**33.35**
13.	**Total Comprehensive Income**	**119.96**	**227.33**	**264.18**	**452.65**	**388.28**
14.	**Net Profit/(Loss) attributable to:**					
	- Owners of the Company	139.04	220.02	251.62	448.63	372.32
	- Non-controlling Interest	(0.90)	(1.03)	(2.08)	(2.81)	(17.39)
	Other Comprehensive Income attributable to:					
	- Owners of the Company	(18.18)	8.34	14.64	6.83	33.35
	- Non-controlling Interest	--	--	--	--	--

Harsh Vardhan Bassi

Digitally signed by Harsh Vardhan Bassi
Date: 2025.05.27 15:28:54 +05'30'

PIONEER EMBROIDERIES LIMITED

Regd. Office: Unit No. 101B. 1st Floor, Abhishek Premises, Plot No. C5-6, Dalia Industrial Estate, Off New Link Road, Andheri (West), Mumbai -400058. Website: www.pelhakoba.com, E-mail: mumbai@pelhakoba.com
Corporate Office: Unit No 21 to 25, 2nd Floor, Orient House, 3A Udyog Nagar, Off S.V. Road, Goregaon (West), Mumbai – 400 062. Maharashtra (India), Tel: +91-22-4223 2323 Fax: +91-22- 4223 2313.
CIN: L17291MH1991PLC063752

	Total Comprehensive Income attributable to:					
	- Owners of the Company	120.86	228.36	266.26	455.46	405.67
	- Non-controlling Interest	(0.90)	(1.03)	(2.08)	(2.81)	(17.39)
15.	Paid-up Equity Share Capital Face Value : ₹10 Per Share	3,081.54	3,081.54	2,947.54	3,081.54	2,947.54
16.	Other Equity excluding revaluation reserves (as per last audited balance sheet)	--	--	--	12,406.94	11,606.66
17.	Earning Per Share (₹) (Not annualized) a) Basic before/after Extraordinary Item b) Diluted before/after Extraordinary Item	 0.45 0.45	 0.71 0.71	 0.92 0.89	 1.47 1.46	 1.31 1.27

CONSOLIDATED STATEMENT OF ASSETS, EQUITY AND LIABILITIES AS AT 31.03.2025

(₹ in lakh)

Sr. No.	Particulars	As at 31.03.2025 (Audited)	As at 31.03.2024 (Audited)
A	**ASSETS**		
1	**Non-Current Assets**		
	a) Property, Plant and Equipment	17,396.73	18,143.77
	b) Capital Work-in-Progress	16.77	--
	c) Right of Use Assets	789.99	409.94
	d) Other Intangible Assets	19.48	19.41
	e) Financial Assets		
	i) Investments	1,049.57	1,053.27
	ii) Other Financial Assets	266.14	239.42
	f) Other Non-Current Assets	195.09	75.54
	Total Non-Current Assets	**19,733.77**	**19,941.35**
2	**Current Assets**		
	a) Inventories	5,782.86	6,742.53
	b) Financial Assets		
	i) Current Investments	98.25	98.25
	ii) Trade Receivables	3,064.11	3,022.23
	iii) Cash and Cash Equivalents	184.84	64.28
	iv) Bank Balances other than Cash and Cash Equivalents	4.39	93.33
	v) Current Loans	389.63	353.01
	vi) Other Current Financial Assets	318.10	37.40
	c) Income Tax Assets (Net)	136.26	115.37
	d) Other Current Assets	1,649.80	1,943.48
	e) Assets classified as held for Sale	803.86	803.86
	Total Current Assets	**12,432.10**	**13,273.74**
	Total Assets	**32,165.87**	**33,215.09**

Harsh Vardhan Bassi

Digitally signed by Harsh Vardhan Bassi
Date: 2025.05.27 15:29:05 +05'30'

PIONEER EMBROIDERIES LIMITED

Regd. Office: Unit No. 101B. 1st Floor, Abhishek Premises, Plot No. C5-6, Dalia Industrial Estate, Off New Link Road, Andheri (West), Mumbai -400058. Website: www.pelhakoba.com, E-mail: mumbai@pelhakoba.com
Corporate Office: Unit No 21 to 25, 2nd Floor, Orient House, 3A Udyog Nagar, Off S.V. Road, Goregaon (West), Mumbai – 400 062. Maharashtra (India), Tel: +91-22-4223 2323 Fax: +91-22- 4223 2313.
CIN: L17291MH1991PLC063752

B	**EQUITY AND LIABILITIES**		
1	**EQUITY**		
	a) Equity Share Capital	3,081.54	2,947.54
	b) Other Equity	12,406.94	11,606.66
	Total Equity	**15,488.48**	**14,554.20**
2	**Non-controlling Interest**	40.28	43.09
3	**LIABILITIES**		
	Non-Current Liabilities		
	a) Financial Liabilities-Borrowings		
	i) Borrowings	3,768.16	5,525.95
	ii) Lease Liabilities	655.46	321.50
	b) Long Term Provisions	592.79	537.05
	c) Deferred Tax Liabilities (Net)	755.86	572.92
	d) Other Non-Current Liabilities	1,330.20	1,347.68
	Total Non-Current Liabilities	**7,102.47**	**8,305.10**
	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	5,137.28	5,114.35
	ii) Lease Liabilities	56.53	70.10
	iii) Trade Payables		
	a) Outstanding Dues of Micro Enterprises and Small Enterprises	467.80	488.24
	b) Outstanding Dues other than Micro Enterprises and Small Enterprises	1,994.65	2,648.87
	iv) Other Financial Liabilities	689.51	765.46
	b) Short Term Provisions	32.77	19.27
	c) Other Current Liabilities	1,156.10	1,206.41
	Total Current Liabilities	**9,534.64**	**10,312.70**
	Total Equity and Liabilities	**32,165.87**	**33,215.09**

Harsh Vardhan Bassi

Digitally signed by Harsh Vardhan Bassi
Date: 2025.05.27 15:29:15 +05'30'

PIONEER GROUP

CONSOLIDATED STATEMENT OF CASH FLOW

(₹ in lakh)

		Year ended March 31, 2025 (Audited)	Year ended March 31, 2024 (Audited)
A.	**Cash Flow From Operating Activities :**		
	Net Profit / (Loss) before Extraordinary Items and Tax	626.78	425.08
	Adjustment for :		
	Share of Profit/(Loss) of Associates	3.70	1.38
	Depreciation and Amortisation	1,565.12	1,253.82
	Loss/(Profit) on sale/discard of Property, Plant and Equipment (net)	(74.38)	(22.44)
	Interest Income	(52.55)	(61.58)
	Dividend Received	(2.70)	(2.40)
	Finance Costs	959.59	926.41
	Employee ESOP Compensation	46.67	--
	Provision for Expected Credit Losses	3.16	15.95
	Amortization of Government Grant	(37.84)	(223.26)
	Operating Profit / (Loss) before Working Capital Changes	**3,037.55**	**2,312.96**
	Changes in Working Capital:		
	Adjustments for :		
	Decrease/(Increase) in Inventories	959.67	(1,391.43)
	Decrease/(Increase) in Trade and Other Receivables	30.16	(446.45)
	Increase/(Decrease) in Trade and Other Payables	(717.65)	654.08
	Cash generated from Operation	**3,309.73**	**1,129.16**
	Net Income Tax (paid) / refunds	(21.54)	26.02
	Net Cash from Operating Activities	**3,288.19**	**1,155.18**
B.	**Cash Flow From Investing Activities :**		
	Purchases of Property, Plant and Equipments and Intangible Assets (including capital advance)	(927.99)	(3,393.64)
	Proceeds from Sales of Property, Plant & Equipments (net of Advance)	82.40	23.64
	Sale/(Purchase) of Current Investments (net)	--	34.79
	Inter corporate deposit given / recovered (net)	(36.62)	(100.92)
	Interest Received	52.55	61.58
	Dividend Received	2.70	2.40
	Net Cash from / (used) in Investing Activities	**(826.96)**	**(3,372.15)**
C.	**Cash Flow From Financing Activities :**		
	Proceeds from Issue of Equity Share Capital & Share Warrants (including Share Premium)	432.15	1,272.49
	Proceeds from Non-Current Borrowing	137.90	1,441.15

Harsh Vardhan Bassi

Digitally signed by Harsh Vardhan Bassi
Date: 2025.05.27 15:29:25 +05'30'

PIONEER EMBROIDERIES LIMITED

Regd. Office: Unit No. 101B. 1st Floor, Abhishek Premises, Plot No. C5-6, Dalia Industrial Estate, Off New Link Road, Andheri (West), Mumbai -400058. Website: www.pelhakoba.com, E-mail: mumbai@pelhakoba.com
Corporate Office: Unit No 21 to 25, 2nd Floor, Orient House, 3A Udyog Nagar, Off S.V. Road, Goregaon (West), Mumbai – 400 062. Maharashtra (India), Tel: +91-22-4223 2323 Fax: +91-22- 4223 2313.
CIN: L17291MH1991PLC063752

	Repayment of Non-Current Borrowing	(1,956.94)	(1,251.43)
	Net increase / (decrease) in Current Borrowings	84.18	1,132.20
	Repayment of Lease Liability	(78.03)	(72.97)
	Finance Costs	(959.93)	(921.77)
	Net Cash used in Financing Activities	**(2,340.67)**	**1,599.67**
	Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	**120.56**	**(617.30)**
	Add: Opening Cash and Cash Equivalent	64.28	681.58
	Closing Cash and Cash Equivalent	**184.84**	**64.28**

Notes:

1. These financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
2. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 27th May, 2025 and Statutory Auditors of the Company have carried out the audit of the same.
3. 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'.
4. During the year, the Company has received approval for Subsidy under Package Scheme of Incentive-2019 of Government of Maharashtra. Accordingly, the Company has accounted subsidy on accrual basis in accordance with Ind AS 20 Accounting for Government Grants and Disclosure of Government Assistance",
5. Other Income for the current quarter includes ₹397.50 lakhs received on account of the maturity claim of a Keyman Insurance Policy.
6. Finance Costs for the current quarter, and for the year ending 31st March 2025, is net of Interest Subsidy of* ₹110.77 lakhs and ₹223.37 lakhs which includes ₹78.29 lakhs receivable for the period September 23 to March 24 under Package Scheme of Incentive-2019 of Government of Maharashtra. Benefit of this subsidy will continue till the tenure of loan.
7. Company is working with expanded capacities of Embroideries and Laces at its new plant at Shree Ganesh Integrated Textile Park, Degoan, Dhule in Maharashtra from August, 2023, and of Specialized Polyester Filament Yarn at its plant at Himachal Pradesh from June, 2023. Accordingly, the figures for the current year are not comparable with figures of corresponding year.
8. During the quarter, no employees have exercised their ESOP options.
9. The figures for the previous periods have been regrouped/ rearranged wherever considered necessary to confirm current period classifications.
10. The figures for the quarter ended March 31, 2025 and March 31, 2024 are the balancing figures between audited figures for the full financial year and the published year to date figures for the nine months ended December 31, 2024 and December 31, 2023.

For & on behalf of Board of Directors

Harsh Vardhan Bassi

Digitally signed by Harsh Vardhan Bassi
Date: 2025.05.27 15:29:36 +05'30'

HARSH VARDHAN BASSI
Managing Director
DIN:00102941

Place : Mumbai
Date : 27th May, 2025

PIONEER EMBROIDERIES LIMITED

Regd. Office: Unit No. 101B. 1st Floor, Abhishek Premises, Plot No. C5-6, Dalia Industrial Estate, Off New Link Road, Andheri (West), Mumbai -400058. Website: www.pelhakoba.com, E-mail: mumbai@pelhakoba.com
Corporate Office: Unit No 21 to 25, 2nd Floor, Orient House, 3A Udyog Nagar, Off S.V. Road, Goregaon (West), Mumbai – 400 062. Maharashtra (India), Tel: +91-22-4223 2323 Fax: +91-22- 4223 2313.
CIN: L17291MH1991PLC063752