PIONEER GROUP

Date : 11th November, 2026
Ref. : BSE/NSE/30/2026-2027

To,
Dept. of Corporate Services,
Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.
Company Code: 514300
Company ISIN: INE156C01018

To,
The Listing Department,
National Stock Exchange of India Ltd,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400051.
Company Code: PIONEEREMB
Company ISIN: INE156C01018

Dear Sir/Madam,

Sub. : OUTCOME OF THE BOARD MEETING HELD ON 11TH NOVEMBER, 2026

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e. 11th November, 2026 at the Unit No. 101B. 1st Floor, Abhishek Premises, Plot No. C5-6, Dalia Industrial Estate, Off New Link Road, Andheri (West), Mumbai - 400058 inter-alia to transact the following business:

a. Unaudited Standalone & Consolidated Financial Results and Statement of Assets and Liabilities of the Company for the quarter and half year ended 30th September, 2026 is enclosed **as Annexure –I**
b. Limited Review on the Unaudited Standalone & Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2026 is enclosed **as Annexure – II.**
c. Sale of Embroidery unit at Sarigam:
The Board has approved the sale of land and building of Company's Sarigam Embroidery Unit, located at Plot No. 1643, GIDC Sarigam, Taluka- Umbergaon, District-Valsad, Gujarat, to M/s. Alchemy Interchem Private Limited who shall purchase the land at total sale consideration of Rs. 1.89 crores. The entire proceeds from the sale shall be used for the Company's working capital.

The meeting of the Board of Directors of the Company commenced at 3.45 Noon and concluded at 5.45 p.m.

We request you to take the above information on your records.

Thanking you,
Yours faithfully,
For PIONEER EMBROIDERIES LIMITED

AMI SAMIR THAKKAR
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Date: 2026.11.11 17:58:55 +05'30'

(AMI THAKKAR)
Ami Thakkar
(Company Secretary & Compliance Officer)
Membership No.: FCS 9196
Encl: As Above

ANNEXURE-I

PIONEER GROUP

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2026

(₹in lakh)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1.	**Income from Operations**						
	a) Net Sales/Income from Operations	10,361.08	9,631.58	8,253.68	19,992.66	16,844.42	33,531.23
	b) Other Operating Income	16.94	38.52	15.52	55.46	36.48	63.74
2.	Other Income	25.60	180.44	30.60	206.04	56.00	682.41
	Total Income	**10,403.62**	**9,850.54**	**8,299.80**	**20,254.16**	**16,936.90**	**34,277.38**
3.	**Expenses**						
	a) Cost of Material Consumed	6,988.54	6,485.51	5,073.77	13,474.05	10,112.90	20,040.18
	b) Purchase of Stock in Trade	227.01	157.35	252.22	384.36	449.74	659.14
	c) Changes in Inventories of Finished Goods, Work-in-Progress and in Stock in trade	(71.90)	(154.88)	(163.78)	(226.78)	(40.12)	264.20
	d) Employee Benefit Expense	958.49	892.93	1,090.72	1,851.42	2,073.26	3,958.93
	e) Finance Costs	222.01	185.45	231.50	407.46	493.28	929.15
	f) Depreciation & Amortisation Expense	394.51	371.17	397.13	765.68	792.98	1,481.79
	g) Other Expense	1,959.83	1,894.17	1,937.64	3,854.00	3,873.88	7,306.77
	Total Expenses	**10,678.49**	**9,831.70**	**8,819.20**	**20,510.19**	**17,755.92**	**34,640.16**
4.	**Profit before Exceptional Items and Tax**	**(274.87)**	**18.84**	**(519.40)**	**(256.03)**	**(819.02)**	**(362.78)**
5.	Exceptional Items Gain /(Loss) (Net)	--	--	--	--	441.80	441.80
6.	**Profit Before Tax**	**(274.87)**	**18.84**	**(519.40)**	**(256.03)**	**(377.22)**	**79.02**
7.	**Tax Expense**						
	Current Tax	(9.03)	9.03	(3.62)	--	--	11.05
	Income Tax for earlier year	--	--	--	--	--	9.15
	Deferred Tax Assets	(67.22)	(3.85)	(137.28)	(71.07)	(106.49)	(6.72)
8.	**Net Profit for the Period**	**(198.62)**	**13.66**	**(378.50)**	**(184.96)**	**(270.73)**	**65.54**
9.	**Other Comprehensive Income (OCI)**						
	a) Items that will not be reclassified to Profit or Loss (Net of Tax)	9.99	9.98	1.70	19.97	3.41	39.94
	b) Items that will be reclassified to Profit or Loss (Net of Tax)	--	`--	--	--	--	--
10.	**Other Comprehensive Income for the period**	9.99	9.98	1.70	19.97	3.41	39.94
11.	**Total Comprehensive Income/(Loss)**	**(188.63)**	**23.64**	**(376.80)**	**(164.99)**	**(267.32)**	**105.48**
12.	Paid-up Equity Share Capital Face Value : ₹10 Per Share	3,081.54	3,081.54	3,081.54	3,081.54	3,081.54	3,081.54
13.	Other Equity excluding Revaluation Reserves (as per last Audited Balance Sheet)	--	--	--	--	--	13,062.93
14.	Earning Per Share (₹) (Not annualized)						
	a) Basic	(0.64)	0.04	(1.23)	(0.60)	(0.88)	0.21
	b) Diluted	(0.64)	0.04	(1.23)	(0.60)	(0.88)	0.21

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PIONEER EMBROIDERIES LIMITED

Regd. & Corp. Office: Unit No. 101B. 1st Floor, Abhishek Premises, Plot No. C5-6, Dalia Industrial Estate, Off New Link Road, Andheri (West), Mumbai -400058. Maharashtra (India) Website: www.pelhakoba.com,
E-mail: mumbai@pelhakoba.com, Tel: +91-22-4223 2323 Fax: +91-22- 4223 2313.
CIN: L17291MH1991PLC063752

PIONEER GROUP

STATEMENT OF ASSETS, EQUITY AND LIABILITIES AS AT 30.09.2026

(₹ in lakh)

Sr. No.	Particulars	As at 30.09.2026 (Unaudited)	As at 31.03.2026 (Audited)
A	**ASSETS**		
1	**Non-Current Assets**		
	a) Property, Plant and Equipment	15,012.80	15,181.48
	b) Capital Work-in-Progress	36.09	326.12
	c) Right of Use Assets	797.86	725.16
	d) Other Intangible Assets	12.79	15.23
	e) Financial Assets		
	i) Investments	1,985.64	1,985.64
	ii) Other Financial Assets	308.47	305.90
	f) Other Non-Current Assets	12.25	28.02
	Total Non-Current Assets	**18,165.90**	**18,567.55**
2	**Current Assets**		
	a) Inventories	5,860.43	5,923.41
	b) Financial Assets		
	i) Current Investments	98.25	98.25
	ii) Trade Receivables	3,004.25	2,294.75
	iii) Cash and Cash Equivalents	43.37	111.37
	iv) Bank Balances other than Cash and Cash Equivalents	2.06	2.06
	v) Current Loans	426.35	426.35
	vi) Other Current Financial Assets	2,511.12	2,455.60
	c) Income Tax Assets (Net)	119.04	96.37
	d) Other Current Assets	1,960.85	1,856.66
	Total Current Assets	**14,025.72**	**13,264.82**
	Total Assets	**32,191.62**	**31,832.37**
B	**EQUITY AND LIABILITIES**		
1	**EQUITY**		
	a) Equity Share Capital	3,081.54	3,081.54
	b) Other Equity	12,897.94	13,062.93
	Total Equity	**15,979.48**	**16,144.47**
2	**LIABILITIES**		
	Non-Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	2,769.20	2,548.49
	ii) Lease Liabilities	672.98	629.02
	b) Long Term Provisions	571.73	583.43
	c) Deferred Tax Liabilities (Net)	701.17	764.54
	d) Other Non-Current Liabilities	1,319.46	1,319.46
	Total Non-Current Liabilities	**6,034.54**	**5,844.94**
	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	5,372.41	5,728.64
	ii) Lease Liabilities	107.18	59.48

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PIONEER EMBROIDERIES LIMITED

Regd. & Corp. Office: Unit No. 101B. 1st Floor, Abhishek Premises, Plot No. C5-6, Dalia Industrial Estate, Off New Link Road, Andheri (West), Mumbai -400058. Maharashtra (India) Website: www.pelhakoba.com,
E-mail: mumbai@pelhakoba.com, Tel: +91-22-4223 2323 Fax: +91-22- 4223 2313.
CIN: L17291MH1991PLC063752

	iii) Trade Payables		
	a) Outstanding Dues of Micro Enterprises and Small Enterprises	681.28	462.46
	b) Outstanding Dues other than Micro Enterprises and Small Enterprises	3,120.32	2,681.78
	iv) Other Financial Liabilities	674.54	637.02
	b) Short Term Provisions	52.14	52.15
	c) Other Current Liabilities	169.73	221.43
	Total Current Liabilities	**10,177.60**	**9,842.96**
	Total Equity and Liabilities	**32,191.62**	**31,832.37**

STANDALONE STATEMENT OF CASH FLOW

(₹ in lakh)

		Half year ended September 30, 2026 (Unaudited)	Half year ended September 30, 2025 (Unaudited)
A.	**Cash Flow From Operating Activities :**		
	Net Profit / (Loss) before Extraordinary Items and Tax	**(256.03)**	**(377.22)**
	Adjustment for :		
	Depreciation and Amortisation	765.68	792.98
	Loss/(Profit) on sale/discard of Property, Plant and Equipment (net)	(134.56)	(661.07)
	Interest Income	(12.04)	(7.90)
	Dividend Received	(5.25)	(5.25)
	Finance Costs	407.46	493.28
	Employee ESOP Compensation	--	27.07
	Provision for Expected Credit Losses	7.98	10.96
	Operating Profit / (Loss) before Working Capital Changes	**773.24**	**272.85**
	Changes in Working Capital:		
	Adjustments for :		
	Decrease/(Increase) in Inventories	62.98	134.99
	Decrease/(Increase) in Trade and Other Receivables	(879.76)	86.37
	Increase/(Decrease) in Trade and Other Payables	644.47	398.79
	Cash generated from Operation	**600.93**	**893.00**
	Net Income Tax (paid) / refunds	(22.68)	(28.38)
	Net Cash from Operating Activities	**578.25**	**864.62**
B.	**Cash Flow From Investing Activities :**		
	Purchases of Property, Plant and Equipments and Intangible Assets (including capital advance)	(262.54)	(544.03)
	Proceeds from Sales of Property, Plant & Equipments (net of Advance)	159.06	713.74
	Interest Received	12.04	7.90
	Dividend Received	5.25	5.25
	Net Cash from / (used) in Investing Activities	**(86.19)**	**182.86**
C.	**Cash Flow From Financing Activities :**		
	Proceeds from Non-Current Borrowing	926.58	255.74
	Repayment of Non-Current Borrowing	(615.07)	(1,379.36)
	Net increase / (decrease) in Current Borrowings	(447.03)	532.98

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	Repayment of Lease Liability	(20.61)	(26.74)
	Finance Costs	(403.93)	(492.81)
	Net Cash used in Financing Activities	**(560.06)**	**(1,110.19)**
	Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	**(68.00)**	**(62.71)**
	Add: Opening Cash and Cash Equivalent	111.37	183.40
	Closing Cash and Cash Equivalent	**43.37**	**120.69**

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 11th November, 2026 and Statutory Auditors of the Company have carried out the Limited Review of the same. These financial results are in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules made thereunder.
2. 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'.
3. Other Income for the quarter ended 30th June, 2026 and half year ended 30th September, 2026 includes ₹131.72 lakhs and ₹134.56 lakhs respectively from profit on disposal of old machineries.
4. Exceptional Items for the half year ended 30th September 2025 represent:
   a) Profit of ₹649.41 lakh represents profit from sale of land and building assets at Naroli, which had become non-core as embroidery manufacturing moved to the new unit at Degaon, Dhule,
   b) Expense of ₹207.61 lakh represents recognition of full and final liability towards lender pertaining to earlier year.
5. During the quarter, no employees have exercised their ESOP options.
6. The figures for the previous periods have been regrouped/ rearranged wherever considered necessary to confirm current period classifications.

For & on behalf of Board of Directors

SAURABH MAHESHWARI

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Date: 2026.11.11 17:52:37 +05'30'

Place : Mumbai
Date : 11th November, 2026

SAURABH MAHESHWARI
Managing Director
DIN:00283903

PIONEER GROUP

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2026

(₹ in lakh)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1.	**Income from Operations**						
	a) Net Sales/Income from Operations	10,361.08	9,631.58	8,253.68	19,992.66	16,844.42	33,541.31
	b) Other Operating Income	16.94	38.52	15.52	55.46	36.48	63.74
2.	Other Income	25.71	180.55	30.68	206.26	56.45	683.18
	Total Income	**10,403.73**	**9,850.65**	**8,299.88**	**20,254.38**	**16,937.35**	**34,288.23**
3.	**Expenses**						
	a) Cost of Material Consumed	6,988.54	6,485.51	5,073.78	13,474.05	10,112.90	20,040.18
	b) Purchase of Stock in Trade	227.01	157.35	252.22	384.36	449.74	659.14
	c) Changes in Inventories of Finished Goods, Work-in-Progress and in Stock in trade	(71.90)	(154.88)	(163.79)	(226.78)	(40.12)	274.26
	d) Employee Benefit Expense	958.49	892.93	1,090.73	1,851.42	2,073.26	3,958.93
	e) Finance Costs	222.01	185.45	231.50	407.46	493.28	929.15
	f) Depreciation & Amortisation Expense	394.51	371.17	397.13	765.68	792.98	1,481.79
	g) Other Expense	1,962.24	1,895.13	1,938.90	3,857.37	3,876.00	7,310.31
	Total Expenses	**10,680.90**	**9,832.66**	**8,820.47**	**20,513.56**	**17,758.04**	**34,653.76**
4.	**Profit before Share of Profit/(Loss) of Associates Exceptional Items and Tax**	**(277.17)**	**17.99**	**(520.59)**	**(259.18)**	**(820.69)**	**(365.53)**
5.	Exceptional Items Gain /(Loss) (Net)	--	--	--	--	441.80	441.80
6.	**Profit before exceptional Items and Tax**	**(277.17)**	**17.99**	**(520.59)**	**(259.18)**	**(378.89)**	**76.27**
7.	Share of Profit/(Loss) of Associates	(1.32)	(1.16)	(0.30)	(2.48)	(1.13)	(2.58)
8.	**Profit Before Tax**	**(278.49)**	**16.83**	**(520.89)**	**(261.66)**	**(380.02)**	**73.69**
9.	**Tax Expense**						
	Current Tax	(9.03)	9.03	(3.62)	--	--	11.05
	Income Tax for earlier year	--	--	--	--	--	9.15
	Deferred Tax Assets	(67.22)	(3.85)	(137.28)	(71.07)	(106.49)	(6.72)
10.	**Net Profit for the period**	**(202.24)**	**11.65**	**(379.99)**	**(190.59)**	**(273.53)**	**60.22**
11.	**Other Comprehensive Income (OCI)**						
	a. Items that will not be reclassified to Profit or Loss (Net of Tax)	9.99	9.98	1.71	19.97	3.41	39.94
	b. Items that will be reclassified to Profit or Loss (Net of Tax)	--	--	--	--	--	--
12.	**Other Comprehensive Income for the period**	**9.99**	**9.98**	**1.71**	**19.97**	**3.41**	**39.94**
13.	**Total Comprehensive Income**	**(192.25)**	**21.63**	**(378.28)**	**(170.62)**	**(270.12)**	**100.16**
14.	**Net Profit/(Loss) attributable to:**						
	- Owners of the Company	(200.04)	12.03	(379.47)	(189.01)	(272.70)	61.25
	- Non-controlling Interest	(1.20)	(0.38)	(0.52)	(1.58)	(0.83)	(1.04)
	Other Comprehensive Income attributable to:						
	- Owners of the Company	9.99	9.98	1.71	19.97	3.41	39.94
	- Non-controlling Interest	--	--	--	--	--	--
	Total Comprehensive Income attributable to:						
	- Owners of the Company	(190.05)	22.01	(377.76)	(169.04)	(269.29)	101.20
	- Non-controlling Interest	(1.20)	(0.38)	(0.52)	(1.58)	(0.83)	(1.04)
15.	Paid-up Equity Share Capital Face Value : ₹10 Per Share	3,081.54	3,081.54	3,081.54	3,081.54	3,081.54	3,081.54

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PIONEER EMBROIDERIES LIMITED

Regd. & Corp. Office: Unit No. 101B. 1st Floor, Abhishek Premises, Plot No. C5-6, Dalia Industrial Estate, Off New Link Road, Andheri (West), Mumbai -400058. Maharashtra (India) Website: www.pelhakoba.com, E-mail: mumbai@pelhakoba.com, Tel: +91-22-4223 2323 Fax: +91-22- 4223 2313.

CIN: L17291MH1991PLC063752

16.	Other Equity excluding Revaluation Reserves (as per last Audited Balance Sheet)	--	--	--	--	--	12,535.20
17.	Earning Per Share (₹) (Not annualized)						
	a) Basic	(0.66)	0.04	(1.23)	(0.62)	(0.89)	0.20
	b) Diluted	(0.66)	0.04	(1.23)	(0.62)	(0.89)	0.20

CONSOLIDATED STATEMENT OF ASSETS, EQUITY AND LIABILITIES AS AT 30.09.2026

(₹ in lakh)

Sr. No.	Particulars	As at 30.09.2026 (Unaudited)	As at 31.03.2026 (Audited)
A	**ASSETS**		
1	**Non-Current Assets**		
	a) Property, Plant and Equipment	15,012.80	15,181.48
	b) Capital Work-in-Progress	36.09	326.12
	c) Right of Use Assets	797.86	725.16
	d) Other Intangible Assets	12.84	15.28
	e) Financial Assets		
	i) Investments	1,044.51	1,046.99
	ii) Other Financial Assets	315.79	312.99
	f) Other Non-Current Assets	12.25	28.02
	Total Non-Current Assets	**17,232.14**	**17,636.04**
2	**Current Assets**		
	a) Inventories	6,153.78	6,216.76
	b) Financial Assets		
	i) Current Investments	98.25	98.25
	ii) Trade Receivables	3,255.22	2,545.29
	iii) Cash and Cash Equivalents	45.07	112.27
	iv) Bank Balances other than Cash and Cash Equivalents	2.06	2.06
	v) Current Loans	426.35	426.35
	vi) Other Current Financial Assets	2,194.76	2,136.03
	c) Income Tax Assets (Net)	119.30	96.63
	d) Other Current Assets	2,647.51	2,548.84
	e) Assets classified as held for Sale	803.86	803.86
	Total Current Assets	**15,746.16**	**14,986.34**
	Total Assets	**32,978.30**	**32,622.38**
B	**EQUITY AND LIABILITIES**		
1	**EQUITY**		
	a) Equity Share Capital	3,081.54	3,081.54
	b) Other Equity	12,366.16	12,535.20
	Total Equity	**15,447.70**	**15,616.74**
2	**Non-controlling Interest**	37.66	39.24
3	**LIABILITIES**		
	Non-Current Liabilities		
	a) Financial Liabilities-Borrowings		
	i) Borrowings	2,949.20	2,728.49
	ii) Lease Liabilities	672.98	629.02
	b) Long Term Provisions	571.73	583.43
	c) Deferred Tax Liabilities (Net)	701.17	764.54

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	d) Other Non-Current Liabilities	1,319.46	1,319.46
	Total Non-Current Liabilities	**6,214.54**	**6,024.94**
	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	5,372.41	5,728.64
	ii) Lease Liabilities	107.18	59.48
	iii) Trade Payables		
	a) Outstanding Dues of Micro Enterprises and Small Enterprises	681.28	462.46
	b) Outstanding Dues other than Micro Enterprises and Small Enterprises	3,170.24	2,729.86
	iv) Other Financial Liabilities	675.42	637.44
	b) Short Term Provisions	52.14	52.15
	c) Other Current Liabilities	1,219.73	1,271.43
	Total Current Liabilities	**11,278.40**	**10,941.46**
	Total Equity and Liabilities	**32,978.30**	**32,622.38**

CONSOLIDATED STATEMENT OF CASH FLOW

(₹ in lakh)

		Half year ended September 30, 2026 (Unaudited)	Half year ended September 30, 2025 (Unaudited)
A.	**Cash Flow From Operating Activities :**		
	Net Profit / (Loss) before Extraordinary Items and Tax	(261.66)	(380.02)
	Adjustment for :		
	Share of Profit/(Loss) of Associates	2.48	1.13
	Depreciation and Amortisation	765.68	792.98
	Loss/(Profit) on sale/discard of Property, Plant and Equipment (net)	(134.56)	(661.07)
	Interest Income	(12.26)	(8.05)
	Dividend Received	(5.25)	(5.25)
	Finance Costs	407.46	493.28
	Employee ESOP Compensation	--	27.07
	Provision for Expected Credit Losses	7.98	10.96
	Operating Profit / (Loss) before Working Capital Changes	**769.87**	**271.03**
	Changes in Working Capital:		
	Adjustments for :		
	Decrease/(Increase) in Inventories	62.98	135.00
	Decrease/(Increase) in Trade and Other Receivables	(878.11)	88.51
	Increase/(Decrease) in Trade and Other Payables	646.76	398.24
	Cash generated from Operation	**601.50**	**892.78**
	Net Income Tax (paid) / refunds	(22.68)	(28.38)
	Net Cash from Operating Activities	**578.82**	**864.40**
B.	**Cash Flow From Investing Activities :**		
	Purchases of Property, Plant and Equipments and Intangible Assets (including capital advance)	(262.53)	(544.03)
	Proceeds from Sales of Property, Plant & Equipments (net of Advance)	159.06	713.74
	Interest Received	12.26	8.05

SAURABH MAHESHWARI
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Date: 2026.11.11 17:53:18 +05'30'

	Dividend Received	5.25	5.25
	Net Cash from / (used) in Investing Activities	**(85.96)**	**183.01**
C.	**Cash Flow From Financing Activities :**		
	Proceeds from Non-Current Borrowing	926.58	255.74
	Repayment of Non-Current Borrowing	(615.07)	(1,379.36)
	Net increase / (decrease) in Current Borrowings	(447.03)	532.98
	Repayment of Lease Liability	(20.61)	(26.74)
	Finance Costs	(403.93)	(492.81)
	Net Cash used in Financing Activities	**(560.06)**	**(1,110.19)**
	Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	**(67.20)**	**(62.78)**
	Add: Opening Cash and Cash Equivalent	112.27	184.84
	Closing Cash and Cash Equivalent	**45.07**	**122.06**

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 11th November, 2026 and Statutory Auditors of the Company have carried out the Limited Review of the same. These financial results are in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules made thereunder.
2. 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'.
3. Other Income for the quarter ended 30th June, 2026 and half year ended 30th September, 2026 includes ₹131.72 lakhs and ₹134.56 lakhs respectively from profit on disposal of old machineries.
4. Exceptional Items for the half year ended 30th September, 2025 represent:
   a) Profit of ₹649.41 lakh represents profit from sale of land and building assets at Naroli, which had become non-core as embroidery manufacturing moved to the new unit at Degaon, Dhule,
   b) Expense of ₹207.61 lakh represents recognition of full and final liability towards lender pertaining to earlier year.
5. During the quarter, no employees have exercised their ESOP options.
6. The figures for the previous periods have been regrouped/ rearranged wherever considered necessary to confirm current period classifications.

For & on behalf of Board of Directors

SAURABH MAHESHWARI

Digitally signed by SAURABH MAHESHWARI
Date: 2026.11.11 17:53:30 +05'30'

Place : Mumbai
Date : 11th November, 2026

SAURABH MAHESHWARI
Managing Director
DIN:00283903

ANNEXURE-II

M B A H & CO

CHARTERED ACCOUNTANTS
120, Midas, Sahar Plaza Complex, Andheri Kurla Road,
Andheri (East), Mumbai 400059
Tel.: 9821753019 Email: mbahandco@gmail.com
PAN: AAEFB3648M, GSTIN: 27AAEFB3648M1Z6

Independent Auditors' Review Report on Standalone year to date Financial Results of Pioneer Embroideries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Pioneer Embroideries Limited,

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Pioneer Embroideries Limited** ("the Company") having its Registered Office at 101-B, Abhishek Premises, Plot No C 5-6, Dalia Industrial Estate, Andheri (West), Mumbai - 400058 for the quarter ended 30th September, 2026 and the year to date results for the period 1st April, 2026 to 30th September, 2026 ("the Statement") pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 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 these Financial Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 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.

3. 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 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 05 July, 2016, 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 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

MBAH & CO MUMBAI Chartered Accountants

Mahesh Bhageria
Partner
Membership No. 034499

UDIN: 26034499VMUIQK6508
Place: Mumbai
Date: 11th November 2026

M B A H & CO

CHARTERED ACCOUNTANTS
120, Midas, Sahar Plaza Complex, Andheri Kurla Road,
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Independent Auditor's Review Report on consolidated unaudited quarterly and year to date financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors
Pioneer Embroideries Limited

We have reviewed the accompanying Statement of consolidated unaudited financial results of **Pioneer Embroideries Limited** ("the Parent"), its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of loss after tax and total comprehensive loss of the associate for the quarter ended 30th September, 2026 and the year to date results for the period from 1st April 2026 to 30th September 2026 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Management's responsibility for the Statement
The Statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India.

Auditor's responsibility
Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



M B A H & CO

CHARTERED ACCOUNTANTS
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PAN: AAEFB3648M, GSTIN: 27AAEFB3648M1Z6

The statement includes results of the following entities:

a) Hakoba Lifestyle Limited (Subsidiary Company)
b) Pioneer Realty Limited (Subsidiary Company)
c) Crystal Lace (India) Limited (Subsidiary Company)
d) Shree Ganesh Integrated Textile Park Private Limited (Associate Company)

Other Matters

We did not review the interim financial results of one subsidiary, Crystal Lace (India) Limited, included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 1268.40 lakh, revenue from operations of Rs. Nil, net loss after tax of Rs. 2.85 lakh and total comprehensive loss of Rs. 2.85 lakh for the half year ended 30th September 2026 as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by their statutory auditor, M/s Parag G Shah & Associates, Chartered Accountants, whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the report of the other auditors and the procedures performed by us as stated above.

The unaudited consolidated financial results also include the Group's share of net loss before tax of Rs. 2.48 lakh for the half year ended 30th September 2026 as considered in the unaudited consolidated financial results, in respect of the associate Company, Shree Ganesh Integrated Textile Park Private Limited, based on their interim financial results which have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on such unaudited interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

Conclusion

Based on our review conducted and procedures performed as stated in above auditor's responsibility paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

MBAH & CO ★ MUMBAI ★ Chartered Accountants

Mahesh Bhageria
Partner
Membership No. 034499

UDIN: 26034499QLEVOT7805
Place: Mumbai
Date: 11th November 2026

M B A H & CO

CHARTERED ACCOUNTANTS
120, Midas, Sahar Plaza Complex, Andheri Kurla Road,
Andheri (East), Mumbai 400059
Tel.: 9821753019 Email: mbahandco@gmail.com
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Independent Auditors' Review Report on Standalone year to date Financial Results of Hakoba Lifestyle Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Hakoba Lifestyle Limited,

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Hakoba Lifestyle Limited** ("the Company") having its Registered Office at 101-B, Abhishek Premises, Plot No C 5-6, Dalia Industrial Estate, Andheri (West), Mumbai - 400058 for the quarter ended 30th September, 2026 and the year to date results for the period 1st April, 2026 to 30th September, 2026 ("the Statement") pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 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 these Financial Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 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.

3. 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 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 05 July, 2016, 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 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Mahesh Bhageria
Partner
Membership No. 034499

UDIN: 26034499QWGHXV7103
Place: Mumbai
Date: 11th November 2026

M B A H & CO

CHARTERED ACCOUNTANTS
120, Midas, Sahar Plaza Complex, Andheri Kurla Road,
Andheri (East), Mumbai 400059
Tel.: 9821753019 Email: mbahandco@gmail.com
PAN: AAEFB3648M, GSTIN: 27AAEFB3648M1Z6

Independent Auditors' Review Report on Standalone year to date Financial Results of Pioneer Realty Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Pioneer Realty Limited,

4. We have reviewed the accompanying statement of standalone unaudited financial results of **Pioneer Realty Limited** ("the Company") having its Registered Office at 101-B, Abhishek Premises, Plot No C 5-6, Dalia Industrial Estate, Andheri (West), Mumbai - 400058 for the quarter ended 30th September, 2026 and the year to date results for the period 1st April, 2026 to 30th September, 2026 ("the Statement") pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 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 these Financial Statement based on our review.

5. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 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.

6. 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 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 05 July, 2016, 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 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

MBAH & CO MUMBAI Chartered Accountants

Mahesh Bhageria
Partner
Membership No. 034499

UDIN: 26034499LIIWAQ5484
Place: Mumbai
Date: 11th November 2026