

Date : 9th August, 2013
Ref. : NSE/23/2013-2014

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. : OUTCOME OF BOARD MEETING HELD ON 9TH AUGUST, 2013

With reference to above, at the meeting of the Board of Directors of the Company held on Friday, 9th August, 2013 at 11.00 a.m. at the corporate office of the Company has inter-alia considered and approved Un-audited Financial Results for the quarter ended 30th June, 2013; copy of the same is attached for your records.

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

Thanking you,

Yours faithfully,
For PIONEER EMBROIDERIES LIMITED



Ⓢ DIRECTOR
Encl. As above

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 Road,
Andheri (West), Mumbai - 400 058.

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UNAUDITED FINANCIAL RESULTS

PART I

STATEMENT OF UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2013

(₹ in lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2013 (Unaudited)	31.03.2013 (Unaudited)	30.06.2012 (Unaudited)	31.03.2013 (Audited)
1.	Income from Operations				
	a) Net Sales/Income from Operations	5,974.34	6,439.44	5,333.45	23,922.13
	b) Other Operating Income	51.44	19.65	28.22	126.57
	Total Income from Operations (net)	6025.78	6,459.09	5,361.67	24,048.70
2.	Expenses				
	a) Cost of Material Consumed	3,864.63	3,901.47	3,631.36	15,298.77
	b) Purchase of Stock in Trade	100.08	54.41	70.55	257.69
	c) Changes in Inventories of Finished Goods, Work-in-Progress and in Stock in trade	(170.42)	283.82	(236.21)	(85.37)
	d) Employee Benefit Expense	519.98	624.02	481.98	2,115.54
	e) Depreciation & Amortisation Expense	313.20	345.18	322.99	1,266.18
	f) Other Expense	1,262.47	1,423.06	1,161.16	4,972.75
	Total Expenses	5,889.94	6,631.96	5,431.83	23,825.56
3.	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	135.84	(172.87)	(70.16)	223.14
4.	Other Income	574.03	68.41	314.59	683.68
5.	Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	709.87	(104.46)	244.43	906.82
6.	Finance Costs	414.69	358.64	357.99	1,532.20
7.	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	295.18	(463.10)	(113.56)	(625.38)
8.	Exceptional Items: Income/(Loss) net	-	(861.80)	--	(861.80)
9.	Profit/(Loss) from Ordinary Activities before tax (7+8)	295.18	(1,324.90)	(113.56)	(1,487.18)
10.	Tax Expense	-	1851.00	--	1851.00
11.	Profit/(Loss) from Ordinary Activities after tax (9-10)	295.18	(3,175.90)	(113.56)	(3,338.18)
12.	Extraordinary Items	-	-	--	-
13.	Net Profit/(Loss) for the period (11-12)	295.18	(3,175.90)	(113.56)	(3,338.18)
14.	Paid-up Equity Share Capital Face Value : ₹10 Per Share	1,769.91	1,769.91	1,291.52	1,769.91
15.	Reserves excluding revaluation reserves (as per last audited balance sheet)	-	-	--	4,867.70
16.	Earning Per Share (₹) (Not annualized)				
	a) Basic before/after Extraordinary Item	1.67	(24.17)	(0.88)	(25.41)
	b) Diluted before/after Extraordinary Item	1.67	(24.17)	(0.88)	(25.41)

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PIONEER EMBROIDERIES LIMITED

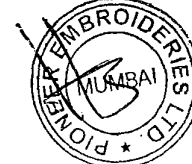
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PART II				
SELECT INFORMATION FOR THE QUARTER ENDED 30.06.2013				
Sr. No.	Particulars	Quarter Ended		
		30.06.2013	31.03.2013	Year Ended 31.03.2013
A	PARTICULARS OF SHAREHOLDING			
1.	Public Shareholding			
	-No. of Shares	91,17,165	91,17,165	8,762,470
	-Percentage of Shareholding	51.51%	51.51%	67.85%
2.	Promoters and Promoter Group Shareholding			
	a) Pledged/Encumbered			
	- Number of shares	21,48,847	21,48,847	2,503,542
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	25.04%	25.04%	60.29%
	- Percentage of shares (as a % of the total share capital of the company)	12.14%	12.14%	19.38%
	b) Non-encumbered			
	- Number of shares	64,33,082	64,33,082	1,649,153
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	74.96%	74.96%	39.71%
	- Percentage of shares (as a % of the total share capital of the company)	36.35%	36.35%	12.77%

Particulars	3 months ended 30-06-2013
B Pending at the beginning of the quarter	Nil
Received during the quarter	1
Disposed of during the quarter	1
Remaining unresolved at the end of the quarter	Nil

Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 9th August, 2013.
- Other income includes ₹564.86 lacs being gain on account of exchange rate fluctuation on monetary items.
- The above results have been reviewed by the Statutory Auditors of the Company.
- As reported earlier, restructuring of debt is being pursued with the CDR lenders.
- The Company operates in single segment of Textiles.
- The above results are on a stand-alone basis and do not include results of Subsidiaries of the Company.
- The outstanding FCCBs as at 30th June, 2013 is US \$ 11 mn. The liability on account of foreign exchange loss arising out of revaluation towards outstanding FCCB as on 30th June, 2013 and premium/interest of USD 5.41 mn thereon has not been accounted for as same is under negotiation for settlement.
- No tax liability is considered in view of carry forward losses.
- The previous period figures have been regrouped and reclassified wherever necessary.

For & on behalf of Board of Directors

Place : Mumbai
Date : 9th August, 2013



HARSH VARDHAN BASSI
Executive Director

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