

Date : 21st May, 2015
Ref. : NSE/10/2015-2016

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 21-05-2015

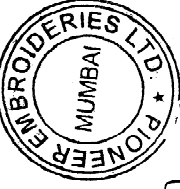
With reference to above at the Meeting of the Board of Directors held on today they have considered and approved the following:

1. Considered and approved Standalone and Consolidated Financial Results for the year ended 31st March, 2015. The copy of the same is enclosed.
2. Approved the Book Closure dates from 17th July, 2015 to 21th July, 2014 (both days inclusive) for the purpose of 23rd Annual General Meeting of Members of the Company.
3. Considered and approved the Notice of 23rd Annual General Meeting of Members of the Company to be held on 21st July, 2015.
4. Considered and approved the allotment of 8,50,000 equity shares of face value Rs.10/- each at a premium of Rs. 25/- per share to Edelweiss Asset Reconstruction Company Ltd. Trustee EARC Trust - SC 23 on Preferential Basis.

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

Thanking you,

Yours faithfully,
For PIONEER EMBROIDERIES LIMITED




HARSH VARDHAN BASSI
(MANAGING DIRECTOR DIN 00102941)
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 Rd., Andheri (W), Mumbai - 400 058.

CIN No : L17291MH1991PLC063752

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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2015

PIONEER GROUP
(Rs. in lacs)

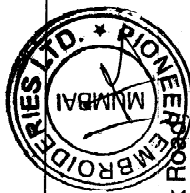
PART I

Sr. No.	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		31.03.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2014 (Unaudited)	31.03.2015 (Audited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1.	Income from Operations						
	a) Net Sales/Income from Operations	6,562.62	6,704.20	7,049.00	26,526.83	26,526.83	26,814.63
	b) Other Operating Income	153.93	173.44	127.67	627.70	627.70	507.20
	Total Income from Operations (net)	6,716.55	6,877.64	7,176.67	27,154.53	27,154.53	27,321.83
2.	Expenses						
	a) Cost of Material Consumed	3,626.83	3,892.11	4,160.99	15,997.73	15,997.73	16,699.37
	b) Purchase of Stock in Trade	114.52	71.01	65.92	317.26	317.26	346.03
	c) Changes in Inventories of Finished Goods, Work-in-Progress and in Stock in trade	(16.69)	(15.14)	558.69	(397.24)	(397.24)	552.16
	d) Employee Benefit Expense	847.49	761.66	653.47	2,945.62	2,946.09	2,382.23
	e) Depreciation & Amortisation Expense	592.49	380.15	227.23	1,730.39	1,098.92	1,139.72
	f) Other Expense	1,459.61	1,433.55	1,258.80	5,771.48	6,290.00	5,441.79
	Total Expenses	6,624.25	6,523.34	6,925.10	26,365.24	27,019.59	26,561.30
3.	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	92.30	354.30	251.57	789.29	800.22	760.53
4.	Other Income	962.76	210.28	(164.61)	1,729.03	838.60	762.50
5.	Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	1,055.06	564.58	86.96	2,518.32	1,638.82	1,523.03
6.	Finance Costs	69.90	408.00	314.24	1,201.13	1,201.17	1,667.43
7.	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	985.16	156.58	(227.28)	1,317.19	(28.55)	(144.40)
8.	Exceptional Items: Income/(Loss) net	(1,105.55)	--	(663.30)	(1,105.55)	(1,528.00)	(628.00)
9.	Profit/(Loss) from Ordinary Activities before tax (7+8)	(120.39)	156.58	(890.58)	211.64	(691.85)	(772.40)
10.	Tax Expense	-	--	--	-	0.13	-
11.	Profit/(Loss) from Ordinary Activities after tax (9-10)	(120.39)	156.58	(890.58)	211.64	(691.85)	(772.40)
12.	Extraordinary Items	-	--	-	-	-	-
13.	Net Profit/(Loss) for the period (11-12)	(120.39)	156.58	(890.58)	211.64	(691.85)	(772.40)
14.	Minority Interest	-	--	-	-	2.38	(5.06)
15.	Net Profit/(Loss) for the period after Minority Interest (13-14)	(120.39)	156.58	(890.58)	211.64	(691.85)	(767.34)
16.	Paid-up Equity Share Capital Face Value : Rs.10 Per Share	1,769.91	1,769.91	1,769.91	1,769.91	1,769.91	1,769.91
17.	Reserves excluding revaluation reserves (as per last audited balance sheet)	--	--	--	9,634.05	8,847.18	2,957.41
18.	Earning Per Share (Rs.) (Not annualized)	(0.68)	0.88	(5.03)	1.20	(3.91)	(4.34)
	a) Basic before/after Extraordinary Item	(0.68)	0.88	(5.03)	0.70	2.02	(4.34)
	b) Diluted before/after Extraordinary Item						

PART II

SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2015							
Sr. No.	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2015	31.03.2014
A	PARTICULARS OF SHAREHOLDING						
1.	Public Shareholding						
	-No. of Shares	91,17,165	91,17,165	91,17,165	91,17,165	91,17,165	91,17,165
	-Percentage of Shareholding	51.51%	51.51%	51.51%	51.51%	51.51%	51.51%
2.	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	- Number of shares	5,43,265	14,43,265	14,43,265	5,43,265	5,43,265	14,43,265
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	6.33%	16.82%	16.82%	6.33%	6.33%	16.82%
	- Percentage of shares (as a % of the total share capital of the company)	3.07%	8.15%	8.15%	3.07%	3.07%	8.15%
	b) Non-encumbered						
	- Number of shares	80,38,664	71,38,664	71,38,664	80,38,664	80,38,664	71,38,664
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	93.67%	83.18%	83.18%	93.67%	93.67%	83.18%
	- Percentage of shares (as a % of the total share capital of the company)	45.42%	40.33%	40.33%	45.42%	45.42%	40.33%

3 months ended (31-03-2015)							
Sr. No.	Particulars						
B	Investor Complaints						
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	5					
	Disposed of during the quarter	5					
	Remaining unresolved at the end of the quarter	Nil					



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Email : mumbai@pelhakoba.com • Website : www.pelhakoba.com CIN:- L17291MH1991PLC063752

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STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2015

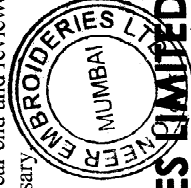
PIONEER EMBROIDERIES LIMITED

Particulars	Standalone		Consolidated	
	Year Ended 31.03.2015 (Audited)	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2015 (Audited)	Year Ended 31.03.2014 (Audited)
A Equities and Liabilities				
1 Shareholders' Funds				
a) Share Capital	4,068.99	4,443.99	4,068.99	4,443.99
b) Reserves & Surplus	9,632.37	8,847.18	5,472.70	2,957.41
Sub-Total-Shareholders' Funds	13,701.36	13,291.17	9,541.69	7,401.40
2 Share Application Money pending Allotment	297.50	--	297.50	--
3 Non-Current Liabilities				
a) Long-Term Borrowings	3,540.52	1,123.96	3,755.16	1,344.56
b) Other Long Term Liabilities	--	--	--	7.56
Sub-Total-Non-Current Liabilities	3,540.52	1,123.96	3,755.16	1,352.12
4 Current Liabilities				
a) Short-Term Borrowings	3,434.11	4,901.42	4,983.77	9,945.06
b) Trade Payables	1,852.04	1,850.00	1,931.46	1,925.12
c) Other Current Liabilities	5,781.97	9,414.05	5,845.76	9,488.88
d) Short-Term Provisions	670.76	495.17	670.77	495.17
Sub-Total-Current Liabilities	11,738.88	16,660.64	13,431.76	21,854.23
Total Equities and Liabilities	29,278.26	31,075.77	27,026.11	30,607.75
B Assets				
1 Non-Current Assets				
a) Fixed Assets	8,787.63	10,029.08	8,863.14	10,239.96
b) Goodwill on Consolidation	--	--	1,067.13	1,067.13
c) Non-Current Investments	2,659.64	2,659.64	465.11	465.11
d) Long-Term Loans & Advances	2,119.00	2,007.67	2,252.21	2,226.88
e) Other Non Current Assets	34.67	31.30	47.38	44.01
Sub-Total-Non-Current Assets	13,600.94	14,727.69	12,694.97	14,043.09
2 Minority Interest	--	--	773.66	776.04
3 Foreign Currency Translation Reserve	--	--	292.40	290.96
4 Current Assets				
a) Inventories	3,324.44	2,886.01	3,401.54	2,963.10
b) Trade Receivables	3,505.48	4,655.60	2,218.68	4,126.32
c) Cash & Bank Equivalent	397.61	310.98	420.16	389.70
d) Short-Term Loans & Advances	8,231.53	8,361.21	7,006.44	7,884.27
e) Other Current Assets	218.26	134.28	218.26	134.27
Sub-Total-Current Assets	15,677.32	16,348.08	13,265.08	15,497.66
Total-Assets	29,278.26	31,075.77	27,026.11	30,607.75

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 21st May, 2015.
- With respect to standalone results, other income for the year includes ₹1012.48 lacs on account of interest income and ₹238.52 lacs on account of gain on exchange rate fluctuation on monetary items.
- Exceptional item includes provision for doubtful trade receivables and deposits.
- The Company has resolved loans of State Bank of India, Kotak Mahindra Bank Ltd. (assignee HDFC Bank Ltd) and Edelweiss ARC (assignee EXIM Bank) by way of settlement/ restructuring and payments are being made, there under.
- The Company operates in single primary segment viz Textiles.
- The Company has revised the depreciation rate on fixed assets as per useful life specified in the Companies Act, 2013. The depreciation expenses for the year ended 31st March 2015 is higher by ₹716.13 lacs.
- Tax liability is not considered in view of carry forward losses.
- The figures for fourth quarter is the difference between the audited results for the year end and reviewed figures upto the third quarter.
- The previous periods figures have been regrouped and reclassified wherever necessary.

Place : Mumbai
Date : 21st May, 2015



For & on behalf of Board of Directors

HARSH VARDHAN BASSI
Managing Director
DIN: 00102941

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