

Date : 7th August, 2015
Ref. : NSE/28/2015-2016.

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 07TH AUGUST, 2015

With reference to above and pursuant to clause 41 of the Listing agreement, the Board of Directors of the Company at its meeting held on Friday, 7th August, 2015 at 3.30 p.m. at the corporate office of the Company has inter-alia considered and approved Un-audited Financial Results along-with the Limited Review Report given by auditors of the Company for the quarter ended 30th June, 2015; copies of the same are attached for your records.

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

Thanking you,

Yours faithfully,
For PIONEER EMBROIDERIES LIMITED


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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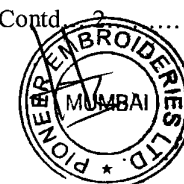


PIONEER GROUP

UNAUDITED FINANCIAL RESULTS**PART I****STATEMENT OF UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE
QUARTER ENDED 30.06.2015**(*₹ in lacs*)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2015 (Unaudited)	31.03.2015 (Unaudited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
1.	Income from Operations				
	a) Net Sales/Income from Operations	5,789.31	6,562.62	6,081.45	26,526.83
	b) Other Operating Income	128.66	153.93	112.65	627.70
	Total Income from Operations (net)	5,917.97	6,716.55	6,194.10	27,154.53
2.	Expenses				
	a) Cost of Material Consumed	3,484.70	3,626.83	3,993.99	15,997.73
	b) Purchase of Stock in Trade	55.70	114.52	70.86	317.26
	c) Changes in Inventories of Finished Goods, Work-in-Progress and in Stock in trade	(194.33)	(16.69)	(393.24)	(397.24)
	d) Employee Benefit Expense	708.03	847.49	638.52	2,945.62
	e) Depreciation & Amortisation Expense	373.90	592.49	377.33	1,730.39
	f) Other Expense	1,406.79	1,459.61	1,365.91	5,771.48
	Total Expenses	5,834.79	6,624.25	6,053.37	26,365.24
3.	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	83.18	92.30	140.73	789.29
4.	Other Income	120.28	962.76	8.87	1,729.03
5.	Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	203.46	1,055.06	149.60	2,518.32
6.	Finance Costs	361.52	69.90	343.37	1,201.13
7.	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	(158.06)	985.16	(193.77)	1,317.19
8.	Exceptional Items: Income/(Loss) net	--	(1,105.55)	--	(1,105.55)
9.	Profit/(Loss) from Ordinary Activities before tax (7+8)	(158.06)	(120.39)	(193.77)	211.64
10.	Tax Expense	--	--	--	--
11.	Profit/(Loss) from Ordinary Activities after tax (9-10)	(158.06)	(120.39)	(193.77)	211.64
12.	Extraordinary Items	--	--	--	--
13.	Net Profit/(Loss) for the period (11-12)	(158.06)	(120.39)	(193.77)	211.64
14.	Paid-up Equity Share Capital Face Value : ₹10 Per Share	1,854.91	1,769.91	1,769.91	1,769.91
15.	Reserves excluding revaluation reserves (as per last audited balance sheet)	--	--	--	9,632.36
16.	Earning Per Share (₹) (Not annualized)				
	a) Basic before/after Extraordinary Item	(0.89)	(0.68)	(1.09)	1.20
	b) Diluted before/after Extraordinary Item	(0.89)	(0.68)	(1.09)	0.70

Contd. 2

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CIN No : L17291MH1991PLC063752**hakoba**Embroidery beyond *your* imagination



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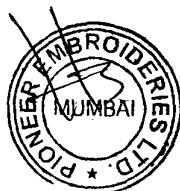
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PART II					
SELECT INFORMATION FOR THE QUARTER ENDED 30.06.2015					
Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2015	31.03.2015	30.06.2014	31.03.2015
A	PARTICULARS OF SHAREHOLDING				
1.	Public Shareholding				
	- No. of Shares	99,67,165	91,17,165	91,17,165	91,17,165
	- Percentage of Shareholding	53.73	51.51%	51.51%	51.51%
2.	Promoters and Promoter Group Shareholding				
	a)Pledged/Encumbered				
	- Number of shares	5,43,265	5,43,265	14,43,265	5,43,265
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	6.33%	6.33%	16.82%	6.33%
	- Percentage of shares (as a % of the total share capital of the company)	2.93%	3.07%	8.15%	3.07%
	b)Non-encumbered				
	- Number of shares	80,38,664	80,38,664	71,38,664	80,38,664
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	93.67%	93.67%	83.18%	93.67%
	- Percentage of shares (as a % of the total share capital of the company)	43.34%	45.42%	40.33%	45.42%

Particulars		3 months ended 30-06-2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	0
	Disposed of during the quarter	0
	Remaining unresolved at the end of the quarter	Nil

Notes:

- The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 7th August, 2015.
- The above results have been reviewed by the Statutory Auditors of the Company.
- During the quarter, the Company has issued 8,50,000 equity shares to Edelweiss Assets Reconstruction Company Ltd. Trustee EARC-SC 23 on preferential basis on 21st May, 2015 pursuant to shareholders' approval dated 29/04/2015.
- The Company operates in single primary segment viz Textiles.
- The figures for the preceding quarter ended 31st March, 2015 are the balancing figures between the audited financial figures in respect of the full financial year ended 31st March, 2015 and published year to date unaudited figures upto 31st December, 2014, being the end of the third quarter of the financial year ended 31st March, 2015, which was subject to limited review by the Statutory Auditors.
- The previous periods figures have been regrouped and reclassified wherever necessary.



For & on behalf of Board of Directors

HARSH VARDHAN BASSI
Managing Director
DIN:00102941

Place : Mumbai
Date : 7th August, 2015

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M B A H & CO

CHARTERED ACCOUNTANTS

**120, MIDAS, Sahar Plaza Complex, Andheri Kurla Road,
Andheri (E), Mumbai 400059**

Telefax: 022 40104772 Email: mbahco@gmail.com

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of **Pioneer Embroideries Limited** having its registered office at 101-B, Abhishek Premises, Plot No. C 5-6, Dalia Industrial Estate, Andheri (West), Mumbai 400058 for the **period ended 30th June, 2015** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 the Company personnel and an analytical procedure 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

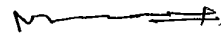
This certificate has been issued at the request of the company.

For M B A H & CO

Chartered Accountants

(Firm Registration No 121426W)





Mahesh Bhageria

Partner

Membership No. 034499

Place: Mumbai

Date: 7th August, 2015