

**UNAUDITED FINANCIAL RESULTS (PROVISIONAL) FOR THE QUARTER ENDED  
ON 31<sup>ST</sup> MARCH 2007**

*(Rs.In Lac)*

Sr. No.	Particulars	Quarter Ended on 31 <sup>st</sup> March		Year Ended on 31 <sup>st</sup> March	
		2007 (Unaudited)	2006 (Unaudited)	2007 (Unaudited)	2006 (Audited)
1.	Sales	4,410.24	3,987.45	15,129.77	13,008.44
2.	Other Income	1.34	0.83	19.21	0.91
	<b>Total</b>	<b>4,411.58</b>	<b>3,988.28</b>	<b>15,148.98</b>	<b>13,009.35</b>
3.	Total Expenditure				
	a) (Increase)/Decrease in Stock in Trade	(213.67)	86.14	(606.72)	(163.11)
	b) Raw Material Consumption	2,681.06	2,265.28	8,686.34	7,353.05
	c) Staff Cost	280.31	272.64	1,023.51	849.03
	d) Other Expenditure including Manufacturing Cost	722.05	703.58	2,730.47	2,533.32
	<b>Total</b>	<b>3,469.75</b>	<b>3,327.64</b>	<b>11,833.60</b>	<b>10,572.29</b>
	Profit /(Loss) before Interest & Dep	941.83	660.64	3,315.38	2,437.06
4.	Interest	260.59	195.20	990.41	715.54
5.	Deprecation	172.70	164.00	690.20	556.08
6.	Net Profit /(Loss) before Taxation	508.54	301.44	1,634.77	1,165.44
7.	Provision for Taxation – Income Tax	25.00	50.00	100.00	84.87
	-- Deferred Tax	--	--	--	4.74
	-- Fringe Benefit Tax	6.10	0.75	9.60	6.00
<b>8.</b>	<b>Net Profit /(Loss) after Taxation</b>	<b>477.44</b>	<b>250.69</b>	<b>1,525.17</b>	<b>1,069.83</b>
9.	Paid-up Equity Share Capital Face Value: Rs. 10 Per share	1,181.39	1,031.05	1,181.39	1,031.05
10.	Reserves excluding Revaluation Reserves	--	--	--	5,077.39
11.	Basic & Diluted EPS	4.04	2.43	12.91	10.38
12.	Aggregate of Non-promoter Shareholding				
	- No. of Shares	57,24,680	45,80,590	57,24,680	45,80,590
	- Percentage of shareholding	48.46%	44.43%	48.46%	44.43%

**Notes:**

- The above results subjected to "Limited Review" by the Auditors of the Company, were taken on record by the Board of Directors of the Company at their meeting held on 28<sup>th</sup> April 2007.
- The Company operates in a single segment. Hence, Accounting Standard 17 on Segment Reporting is not applicable.
- The above results are on a stand alone basis and does not include results of Subsidiaries of the Company viz. HAKOBA LIFESTYLE LIMITED and MAS EMBROIDERIES PRIVATE LIMITED.
- The details of Investors Complaints received during the quarter: Opening Balance- Nil; Received during the quarter- 84; Disposed Off- 84; Pending- Nil.
- Deficiency, if any, in Provision for Taxation, Deferred Tax Liability & Fringe Benefit tax for the period would be considered in the Annual Audited Accounts for the year.
- The Company made allotment of 13,33,333 Equity Shares of Rs. 10/- each on 30<sup>th</sup> March 2007 to the Shareholders of Royal Embroideries Private Limited pursuant to the Scheme of Amalgamation of Royal Embroideries Private Limited and Grant Apparel Private Limited with Pioneer Embroideries Limited as sanctioned by the respective Hon'ble High Courts.
- The Company made allotment of 1,70,000 Equity Shares of Rs. 10/- each at a premium of Rs. 92/- per share on 30<sup>th</sup> March 2007 to Pioneer E-Com Fashions Limited on conversion of Share Warrants into Equity Shares issued on Preferential basis.
- The Commercial production of Polyester Dope Dyed Yarn Plant of the Company as set up at Kala Amb, Dist. Sirmaur in Himanchal Pradesh has been started in the month of April 2007.
- The Company has promoted a Subsidiary Company viz. Pioneer Realty Limited for the purpose of development of surplus land with the company.
- The above results are not comparable with previous figure as figures for the quarter and year ended on 31<sup>st</sup> March 2007 are of Merged entity.
- The figures are regrouped and reclassified wherever necessary.
- During the quarter, one of the Embroidery Unit of the Company at Naroli, caught fire, which was fully insured.

For & on behalf of Board of Directors

Place : **Mumbai**  
Date : **28<sup>th</sup> April 2007.**

**HARSH VARDHAN BASSI**  
*Executive Director*