



PIONEER GROUP

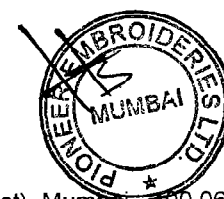
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2019

(₹ in lakh)

Sr. No.	Particulars	Standalone				Consolidated	
		Quarter Ended		Year Ended		Year Ended	
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2019 (Audited)
1.	Income from Operations						
	a) Sales/Income from Operations	7,013.25	6,720.18	6,265.13	27,281.20	26,121.45	27,293.98
	b) Other Operating Income	15.64	25.89	16.62	102.72	135.13	102.72
2.	Other Income	64.04	32.44	94.37	203.77	232.66	206.65
	Total Income	7,092.93	6,778.51	6,376.12	27,587.69	26,489.24	27,603.35
3.	Expenses						
	a) Cost of Materials Consumed	3,902.90	3,707.87	3,986.78	15,788.08	15,118.09	15,786.08
	b) Purchases of Stock in Trade	136.77	82.63	39.40	350.82	346.93	348.48
	c) Changes in Inventories of Finished Goods, Work-in-Progress and in Stock in trade	10.34	73.74	(24.44)	40.29	188.10	65.35
	d) Excise Duty	--	--	--	--	522.61	--
	e) Employee Benefit Expense	870.71	844.18	866.03	3,403.15	3,384.90	3,403.15
	f) Finance Costs	196.22	200.52	199.22	764.66	941.84	764.66
	g) Depreciation & Amortisation Expense	240.80	213.24	198.88	874.15	852.80	874.15
	h) Other Expense	1,575.74	1,516.46	1,353.85	5,843.39	5,719.27	5,850.79
	Total Expenses	6,933.48	6,638.64	6,619.72	27,064.54	27,074.54	27,092.66
4.	Profit/(Loss) before exceptional Items and Tax	159.45	139.87	(243.60)	523.15	(585.30)	510.69
5.	Exceptional Items- Gain/(Loss) (Net)	(110.02)	--	--	(110.02)	--	(110.02)
6.	Profit/(Loss) before Tax	49.43	139.87	(243.60)	413.13	(585.30)	400.67
7.	Tax Expense	--	--	--	--	--	3.12
8.	Profit / (Loss) from Continuing Operations before tax	49.43	139.87	(243.60)	413.13	(585.30)	400.67
	Depreciation and Amortization Expenses on Discontinuing Operations	--	--	--	--	--	23.61
9.	Profit/(Loss) from Discontinuing Operations	-	--	--	-	--	(23.61)
10.	Net Profit / (Loss) for the period	49.43	139.87	(243.60)	413.13	(585.30)	377.06
11.	Other Comprehensive Income (OCI)						
	a. Items that will not be reclassified to Profit or Loss (Net of Tax)	(3.49)	6.61	10.95	16.34	26.44	16.34
	b. Items that will be reclassified to Profit or Loss (Net of Tax)	--	--	--	--	--	--
12.	Other Comprehensive Income for the period	(3.49)	6.61	10.95	16.34	26.44	16.34
13.	Total Comprehensive Income/(Loss)	45.94	146.48	(232.65)	429.47	(558.86)	393.40
14.	Net Profit/(Loss) attributable to:						
	- Owners of the Company	--	--	--	--	--	396.06
	- Non-controlling Interest	--	--	--	--	--	(19.00)
	Other Comprehensive Income attributable to:						
	- Owners of the Company	--	--	--	--	--	16.34
	- Non-controlling Interest	--	--	--	--	--	--
	Total Comprehensive Income attributable to:						
	- Owners of the Company	--	--	--	--	--	412.40
	- Non-controlling Interest	--	--	--	--	--	(19.00)
15.	Paid-up Equity Share Capital Face Value : ₹10 Per Share	2,494.79	2,494.79	2,411.73	2,494.79	2,411.73	2,494.79
16.	Other Equity excluding revaluation reserves (as per last audited balance sheet)	--	--	--	5,729.47	5,383.06	5,298.90

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 - 400 062

Tel. : 022-4223 2323 • Fax : 022-4223 2313 • Email : 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 : L17291MH1991PLC063752

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17.	Basic Earning Per Share (₹) (Not annualized)						PIONEER GROUP	
	a) from Continued Operation	0.21	0.59	(1.01)	1.69	(2.57)	1.64	(2.34)
	b) from Discontinued Operation	--	--	--	--	--	(0.10)	(0.26)
	c) from Continue & Discontinued Operation	0.21	0.59	(1.01)	1.69	(2.57)	1.54	(2.60)
18.	Diluted Earning Per Share (₹) (Not annualized)							
	a) from Continued Operation	0.20	0.56	(1.01)	1.66	(2.57)	1.61	(2.34)
	b) from Discontinued Operation	-	-	-	-	-	(0.10)	(0.26)
	c) from Continue & Discontinued Operation	0.20	0.56	(1.01)	1.66	(2.57)	1.51	(2.60)

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2019

(₹ in lakh)

	Particulars	Standalone		Consolidated	
		Year Ended 31.03.2019 (Audited)	Year Ended 31.03.2018 (Audited)	Year Ended 31.03.2019 (Audited)	Year Ended 31.03.2018 (Audited)
A	ASSETS				
1	Non-Current Assets				
	a) Property, Plant and Equipment	9,295.86	9,543.68	9,295.86	9,543.67
	b) Capital Work-in-Progress	180.58	297.95	180.58	297.95
	c) Intangible Assets	39.18	48.50	39.23	48.55
	d) Financial Assets				
	i) Investments	929.64	929.64	0.01	0.01
	ii) Other Financial Assets	201.64	240.18	222.56	260.65
	e) Other Non-Current Assets	23.37	96.28	23.37	96.28
	Total Non-Current Assets	10,670.27	11,156.23	9,761.61	10,247.11
2	Current Assets				
	a) Inventories	3,032.56	3,086.16	3,499.65	3,578.31
	b) Financial Assets				
	i) Trade Receivables	2,744.59	2,500.80	3,025.32	2,779.42
	ii) Cash and Cash Equivalent	55.89	139.54	57.19	148.48
	iii) Other Current Financial Assets	1,175.95	1,197.48	1,484.15	1,508.85
	c) Income Tax Assets (Net)	118.29	118.71	119.22	122.76
	d) Other Current Assets	587.44	533.59	782.47	726.24
	e) Assets classified as held for Sale	--	--	827.46	851.08
	Total Current Assets	7,714.72	7,576.27	9,795.46	9,715.14
	Total Assets	18,384.99	18,732.51	19,557.07	19,962.25
B	EQUITY AND LIABILITIES				
1	EQUITY				
	a) Equity Share Capital	2,494.79	2,411.73	2,494.79	2,411.73
	b) Other Equity	5,729.47	5,383.06	5,298.90	4,985.20
	Total Equity	8,224.26	7,794.79	7,793.69	7,396.94
2	Non-controlling Interest	--	--	150.86	154.21
3	LIABILITIES				
	Non-Current Liabilities				
	a) Financial Liabilities-Borrowings	2,006.73	3,476.05	2,188.63	3,657.95
	b) Long Term Provisions	404.20	354.09	404.20	354.09
	Total Non-Current Liabilities	2,410.93	3,830.14	2,592.83	4,012.04
	Current Liabilities				

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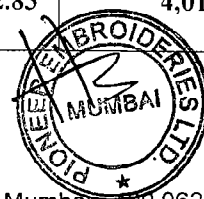
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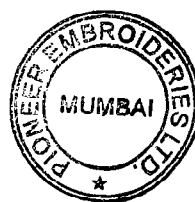
a) Financial Liabilities				
i) Borrowings	1,846.48	1,589.27	1,846.48	1,591.48
ii) Trade Payables				
a) Outstanding Dues of Micro Enterprise and Small Enterprise	273.69	--	273.69	--
b) Outstanding Dues other than Micro Enterprise and Small Enterprise	2,749.21	3,016.25	2,944.07	3,074.52
iii) Other Financial Liabilities	2,582.34	2,067.44	2,583.61	2,216.94
b) Other Current Liabilities	284.89	424.48	1,358.65	1,505.87
c) Short Term Provisions	13.19	10.14	13.19	10.26
Total Current Liabilities	7,749.80	7,107.58	9,019.69	8,399.07
Total Equity and Liabilities	18,384.99	18,732.51	19,557.07	19,962.25

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 27th May, 2019 and Statutory Auditors of the Company have carried out the audit of the same.
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. Post-implementation of GST w.e.f. 1st July, 2017, revenue is required to be disclosed net of GST as per requirement of Ind AS. Accordingly, revenue figure for year ended 31st March, 2019 are not comparable with the corresponding previous year ended 31st March 2018.
4. Effective from April 01, 2018, the Company has adopted Ind AS 115 "Revenue from contracts with customers". The comparative information is not restated. Application of this standard does not have significant impact on the revenue recognition and measurement.
5. During the year, the OCCRPS holders have exercised their right and opted to convert OCCRPS of ₹298.63 lakh and accordingly, 8,30,657 equity shares of ₹10 each are issued at an average price of ₹35.95 per share to them.
6. Exceptional item of ₹110.02 lakh (Previous Year ₹ Nil) represents settlement of workers arrived with them towards sundry cases in Labour Court-Silvassa.
7. Income Tax has not been considered in view of carry forward losses.
8. The figures for the previous periods have been regrouped/ rearranged, wherever considered necessary, to conform current period classifications. The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures for the full financial year and the published year to date figures for the nine months ended December 31, 2018 and December 31, 2017.

For & on behalf of Board of Directors

Place : Mumbai
Date : 27th May, 2019




HARSH VARDHAN BASSI
Managing Director
DIN:00102941

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