

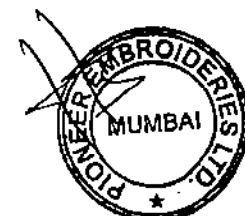


PIONEER GROUP

UNAUDITED FINANCIAL RESULTS
STATEMENT OF UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE
MONTHS ENDED 31.12.2019

(₹ in lakh)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1.	Income from Operations						
	a) Net Sales/Income from Operations	5,796.22	6,113.03	6,720.18	18,630.79	20,267.95	27,281.20
	b) Other Income	4.75	8.80	25.89	36.23	87.08	102.72
2.	Other Income	19.37	65.87	32.44	134.46	139.73	203.77
	Total Income	5,820.34	6,187.70	6,778.51	18,801.48	20,494.76	27,587.69
3.	Expenses						
	a) Cost of Material Consumed	2,908.37	3,413.31	3,707.87	10,262.32	11,885.18	15,788.08
	b) Purchase of Stock in Trade	80.22	76.81	82.63	192.29	214.05	350.82
	c) Changes in Inventories of Finished Goods, Work-in-Progress and in Stock-in-trade	110.43	30.57	73.74	210.47	29.95	40.29
	d) Employee Benefit Expense	813.27	784.38	844.18	2,424.32	2,532.44	3403.15
	e) Finance Costs	139.15	169.16	200.52	481.73	568.44	764.66
	f) Depreciation & Amortisation Expense	222.81	235.49	213.24	674.22	633.35	874.15
	g) Other Expense	1,372.33	1,333.13	1,516.46	4,108.42	4,267.65	5,843.39
	Total Expenses	5,646.58	6,042.85	6,638.64	18,353.77	20,131.06	27,064.54
4.	Profit/(Loss) before exceptional Items and Tax	173.76	144.85	139.87	447.71	363.70	523.15
5.	Exceptional Items: Income/(Loss) (Net)	219.43	--	--	219.43	--	(110.02)
6.	Profit/(Loss) before Tax	393.19	144.85	139.87	667.14	363.70	413.13
7.	Tax Expense	--	--	--	--	--	--
8.	Net Profit/(Loss) for the period	393.19	144.85	139.87	667.14	363.70	413.13
9.	Other Comprehensive Income (OCI)						
	a. Items that will not be reclassified to Profit or Loss (Net of Tax)	4.09	4.08	6.61	12.26	19.83	16.34
	b. Items that will be reclassified to Profit or Loss (Net of Tax)	--	--	--	--	--	--
10.	Other Comprehensive Income for the period	4.09	4.08	6.61	12.26	19.83	16.34
11.	Total Comprehensive Income/(Loss)	397.28	148.93	146.48	679.40	383.53	429.47
12.	Paid-up Equity Share Capital Face Value : ₹10 Per Share	2,494.79	2,494.79	2,494.79	2,494.79	2,494.79	2,494.79
13.	Other Equity excluding Revaluation Reserves (as per last Audited Balance Sheet)	--	--	--	--	--	5,729.47
14.	Earning Per Share (₹) (Not annualized)						
	a) Basic before/after Extraordinary Item	1.58	0.58	0.59	2.67	1.50	1.69
	b) Diluted before/after Extraordinary Item	1.58	0.58	0.56	2.67	1.46	1.66



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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.

CIN:- L17291MH1991PLC063752

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Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 11th February, 2020, The Statutory Auditors of the Company have carried out the Limited Review 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. Exceptional Item of ₹219.43 lakh for the quarter and nine months ended represents profit from sale of non-core assets of the Company.
4. Sales and raw material costs are not strictly comparable across periods as these largely depend upon crude oil price movements.
5. Effective from April 1, 2019, the Company has adopted Ind AS 116 "Leases" using modified retrospective approach, accordingly comparative information has not been restated. The adoption of new standard has resulted in recognizing a right of use assets and corresponding lease liabilities. The effect of adoption of this Standard does not have any material impact on the financial results of the Company.
6. In view of carry forwarded losses, income tax, if any will be considered at year end.
7. The figure for the previous periods have been regrouped/ rearranged, wherever considered necessary, to conform current period classifications.

Place : Mumbai
Date : 11th February, 2020



For & on behalf of Board of Directors


HARSH VARDHAN BASSI
Managing Director
DIN:00102941

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**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR
THE QUARTER AND NINE MONTHS ENDED 31.12.2019**

(₹ in lakh)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1.	Income from Operations						
	a) Net Sales/Income from Operations	5,813.23	6,113.42	6,720.81	18,648.19	20,280.73	27,293.98
	b) Other Income	4.75	8.60	23.63	36.23	84.82	102.72
2.	Other Income	19.37	66.03	34.91	134.62	142.61	206.65
	Total Income	5,837.35	6,188.05	6,779.35	18,819.04	20,508.16	27,603.35
3.	Expenses						
	a) Cost of Material Consumed	2,925.37	3,413.31	3,709.77	10,279.32	11,885.08	15,786.08
	b) Purchase of Stock in Trade	71.02	53.93	82.63	140.25	211.71	348.48
	c) Changes in Inventories of Finished Goods, Work-in-Progress and in Stock in trade	111.43	52.70	72.29	253.18	52.66	65.35
	d) Employee Benefit Expense	813.75	784.93	844.18	2,425.75	2,532.44	3,403.15
	e) Finance Costs	139.15	169.16	200.52	481.73	568.44	764.66
	f) Depreciation & Amortisation Expense	222.81	235.49	213.24	674.22	633.35	874.15
	g) Other Expense	1,373.89	1,334.37	1,518.77	4,113.48	4,272.39	5,850.79
	Total Expenses	5,657.42	6,043.89	6,641.40	18,367.93	20,156.07	27,092.66
4.	Profit/(Loss) before Exceptional Items and Tax	179.93	144.16	137.95	451.11	352.09	510.69
5.	Exceptional Items Gain/(Loss) (Net)	219.43	--	--	219.43	--	(110.02)
6.	Profit/(Loss) Before Tax	399.36	144.16	137.95	670.54	352.09	400.67
7.	Tax Expense	--	--	--	--	--	--
8.	Profit from Continuing Operations before tax	399.36	144.16	137.95	670.54	352.09	400.67
	Depreciation and Amortization Expenses on Discontinuing Operations	5.91	5.91	5.99	17.71	17.79	23.61
9.	Profit/(Loss) from Discontinuing Operations	(5.91)	(5.91)	(5.99)	(17.71)	(17.79)	(23.61)
10.	Net Profit for the period	393.45	138.25	131.96	652.83	334.30	377.06
11.	Other Comprehensive Income (OCI)						
	a. Items that will not be reclassified to Profit or Loss (Net of Tax)	4.09	4.08	6.61	12.26	19.83	16.34
	b. Items that will be reclassified to Profit or Loss (Net of Tax)	--	--	--	--	--	--
12.	Other Comprehensive Income for the period	4.09	4.08	6.61	12.26	19.83	16.34
13.	Total Comprehensive Income	397.54	142.33	138.57	665.09	354.13	393.40
14.	Net Profit/(Loss) attributable to:						
	- Owners of the Company	393.08	141.81	135.61	659.56	349.50	396.06
	- Non-controlling Interest	0.37	(3.56)	(3.65)	(6.73)	(15.20)	(19.00)
	Other Comprehensive Income attributable to:						
	- Owners of the Company	4.09	4.08	6.61	12.26	19.83	16.34
	- Non-controlling Interest	--	--	--	--	--	--
	Total Comprehensive Income attributable to:						
	- Owners of the Company	397.17	145.89	142.22	671.82	369.33	412.40
	- Non-controlling Interest	0.37	(3.56)	(3.65)	(6.73)	(15.20)	(19.00)
15.	Paid-up Equity Share Capital Face Value : ₹ 10 Per Share	2,494.79	2,494.79	2,494.79	2,494.79	2,494.79	2,494.79
16.	Other Equity excluding revaluation reserves (as per last audited balance sheet)	--	--	--	--	--	5,298.90

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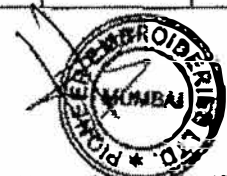
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17.	Basic Earning Per Share (₹) (Not annualized)						
	a) from Continued Operation	1.60	0.58	0.57	2.69	1.45	1.64
	b) from Discontinued Operation	(0.02)	(0.02)	(0.03)	(0.07)	(0.07)	(0.10)
	c) from Continue & Discontinued Operation	1.58	0.55	0.54	2.62	1.38	1.54
18.	Diluted Earning Per Share (₹) (Not annualized)						
	a) from Continued Operation	1.60	0.58	0.55	2.69	1.41	1.61
	b) from Discontinued Operation	(0.02)	(0.02)	(0.03)	(0.07)	(0.07)	(0.10)
	c) from Continue & Discontinued Operation	1.58	0.55	0.52	2.62	1.34	1.51


Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 11th February, 2020. The Statutory Auditors of the Company have carried out the Limited Review of the same.
- Consolidated financial results for the quarter ended 31st December, 2019 have been subjected to Limited Review by the Statutory Auditors for the first time pursuant to amendments made in Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. Comparative figures for the quarter ended 31st December, 2018 are as compiled by the management and approved by the Board of Directors but have not been subjected to limited review by the auditors.
- 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'.
- Exceptional Item of ₹219.43 lakh for the quarter and nine months ended represents profit from sale of non-core assets of the Company.
- Sales and raw material costs are not strictly comparable across periods as these largely depend upon crude oil price movements.
- Effective from April 1, 2019, the Company has adopted Ind AS 116 "Leases" using modified retrospective approach, accordingly comparative information has not been restated. The adoption of new standard has resulted in recognizing a right of use assets and corresponding lease liabilities. The effect of adoption of this Standard does not have any material impact on the financial results of the Company.
- In view of carry forwarded losses, income tax, if any will be considered at year end.
- The figure for the previous periods have been regrouped/ rearranged, wherever considered necessary, to conform current period classifications.

Place : Mumbai
Date : 11th February, 2020



For & on behalf of Board of Directors


HARSHVARDHAN BASSI
Managing Director
DIN:00102941

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