

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE  
QUARTER ENDED 30.06.2020**

( ` in lakh)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited) (Refer Note 5)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1.	<b>Income from Operations</b>				
	a) Net Sales/Income from Operations	2,439.65	5,086.49	6,721.54	23,717.28
	b) Other Operating Income	18.92	14.69	22.68	50.92
2.	Other Income	17.15	48.80	49.22	183.26
	<b>Total Income</b>	<b>2,475.72</b>	<b>5,149.98</b>	<b>6,793.44</b>	<b>23,951.46</b>
3.	<b>Expenses</b>				
	a) Cost of Material Consumed	972.23	2,768.52	3,940.64	12,980.79
	b) Purchase of Stock in Trade	2.51	56.40	35.26	300.01
	c) Changes in Inventories of Finished Goods, Work-in-Progress and in Stock in trade	152.35	(182.29)	69.47	28.18
	d) Employee Benefit Expense	521.90	776.12	826.67	3,200.44
	e) Finance Costs	121.33	132.21	173.42	613.94
	f) Depreciation & Amortisation Expense	197.71	196.99	215.92	871.21
	g) Other Expense	675.30	1,241.24	1,402.96	5,348.40
	<b>Total Expenses</b>	<b>2,643.33</b>	<b>4,989.19</b>	<b>6,664.34</b>	<b>23,342.97</b>
4.	<b>Profit before exceptional Items and Tax</b>	<b>(167.61)</b>	<b>160.79</b>	<b>129.10</b>	<b>608.49</b>
5.	Exceptional Items Gain/(Loss) (Net)	--	--	--	219.43
6.	<b>Profit Before Tax</b>	<b>(167.61)</b>	<b>160.79</b>	<b>129.10</b>	<b>827.92</b>
7.	Tax Expense	--	--	--	--
8.	<b>Net Profit for the Period</b>	<b>(167.61)</b>	<b>160.79</b>	<b>129.10</b>	<b>827.92</b>
9.	<b>Other Comprehensive Income (OCI)</b>				
	a) Items that will not be reclassified to Profit or Loss (Net of Tax)	(3.49)	(26.22)	4.09	(13.96)
	b) Items that will be reclassified to Profit or Loss (Net of Tax)	--	--	--	--
10.	Other Comprehensive Income for the period	(3.49)	(26.22)	4.09	(13.96)
11.	<b>Total Comprehensive Income</b>	<b>(171.10)</b>	<b>134.57</b>	<b>133.19</b>	<b>813.96</b>
12.	Paid-up Equity Share Capital Face Value : ` 10 Per Share	2,494.79	2,494.79	2,494.79	2,494.79
13.	Other Equity excluding Revaluation Reserves (as per last Audited Balance Sheet)	--	--	--	6,543.43
14.	Earning Per Share ( ` ) (Not annualized)				
	a) Basic before/after Extraordinary Item	(0.67)	0.64	0.52	3.32
	b) Diluted before/after Extraordinary Item	(0.67)	0.64	0.52	3.32

**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 13<sup>th</sup> August, 2020. The Statutory Auditors of the Company have carried out the Limited Review of the same.
- 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'.

## PIONEER EMBROIDERIES LIMITED

**Regd. Office:** Unit No. 101B, 1st Floor, Abhishek Premises, Plot No. C5-6, Dalia Industrial Estate, Off New Link Road, Andheri (West), Mumbai -400058. Website: www.pelhakoba.com, E-mail:mumbai@pelhakoba.com

**Corporate Office:** Unit No 21 to 25, 2nd Floor, Orient House, 3A Udyag Nagar, Off S.V. Road, Goregaon (West), Mumbai – 400 062. Maharashtra (India), Tel: +91-22-4223 2323 Fax: +91-22- 4223 2313.

**CIN: L17291MH1991PLC063752**

3. Company's operations were affected during the quarter ended 30<sup>th</sup> June, 2020 due to nation-wide lockdown announced by the Government of India on March 24, 2020 on account of outbreak of COVID-19 virus. Company's various manufacturing facilities were similarly shut down and normal operations were affected. The DDPY plant has since resumed operations in the second week of April, 2020 and embroidery units became operational by the second week of May, 2020. Though the Company's operations have been affected in the short term, the management believes that there may not be significant impact of Covid -19 pandemic on the financial position and performance of the Company in the long-term. The Company estimates to recover the carrying amount of all its assets including inventories, receivables and loans in the ordinary course of business based on information available on current economic conditions. However, if the pandemic persists, and if there are further material changes on account of its severity or duration, Company's estimates will be reviewed in due course. The Company is continuously monitoring any material change in future economic conditions.
4. In view of carry forwarded losses, income tax/deferred tax has not been considered.
5. The figures for the quarter ended March 31, 2020 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, 2019.
6. The figure for the previous periods have been regrouped/ rearranged, wherever considered necessary, to conform current period classifications.

For & on behalf of Board of Directors

Place : Mumbai  
Date : 13<sup>th</sup> August, 2020

**HARSH VARDHAN BASSI**  
Managing Director  
DIN:00102941

## **PIONEER EMBROIDERIES LIMITED**

**Regd. Office:** Unit No. 101B, 1st Floor, Abhishek Premises, Plot No. C5-6, Dalia Industrial Estate, Off New Link Road, Andheri (West), Mumbai -400058. Website: [www.pelhakoba.com](http://www.pelhakoba.com), E-mail: [mumbai@pelhakoba.com](mailto:mumbai@pelhakoba.com)  
**Corporate Office:** Unit No 21 to 25, 2nd Floor, Orient House, 3A Udyag Nagar, Off S.V. Road, Goregaon (West), Mumbai – 400 062. Maharashtra (India), Tel: +91-22-4223 2323 Fax: +91-22- 4223 2313.

**CIN: L17291MH1991PLC063752**

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE  
QUARTER ENDED 30.06.2020**

( ` in lakh)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2020 (Unaudited)	31.03.2020 (Audited) (Refer Note 5)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1.	<b>Income from Operations</b>				
	a) Net Sales/Income from Operations	2,439.65	5,138.05	6,721.54	23,786.24
	b) Other Operating Income	18.92	14.69	22.88	50.92
2.	Other Income	17.15	56.83	49.22	191.45
	<b>Total Income</b>	<b>2,475.72</b>	<b>5,209.57</b>	<b>6,793.64</b>	<b>24,028.61</b>
3.	<b>Expenses</b>				
	a) Cost of Material Consumed	972.23	2,769.23	3,940.64	13,048.55
	b) Purchase of Stock in Trade	2.40	106.68	15.30	246.93
	c) Changes in Inventories of Finished Goods, Work-in-Progress and in Stock in trade	152.45	(174.01)	89.05	79.17
	d) Employee Benefit Expense	521.90	776.13	827.07	3,201.88
	e) Finance Costs	121.33	132.21	173.42	613.94
	f) Depreciation & Amortisation Expense	197.71	196.99	215.92	871.21
	g) Other Expense	675.62	1,243.95	1,405.22	5,357.43
	<b>Total Expenses</b>	<b>2,643.64</b>	<b>5,051.18</b>	<b>6,666.62</b>	<b>23,419.11</b>
4.	<b>Profit before exceptional Items and Tax</b>	<b>(167.92)</b>	<b>158.39</b>	<b>127.02</b>	<b>609.50</b>
5.	Exceptional Items Gain/(Loss) (Net)	--	--	--	219.43
6.	<b>Profit Before Tax</b>	<b>(167.92)</b>	<b>158.39</b>	<b>127.02</b>	<b>828.93</b>
7.	Tax Expense	--	--	--	--
8.	<b>Profit from Continuing Operations</b>	<b>(167.92)</b>	<b>158.39</b>	<b>127.02</b>	<b>828.93</b>
	Depreciation and Amortization Expenses on Discontinuing Operations	5.90	5.90	5.89	23.61
9.	<b>Profit/(Loss) from Discontinuing Operations</b>	<b>(5.90)</b>	<b>(5.90)</b>	<b>(5.89)</b>	<b>(23.61)</b>
10.	<b>Net Profit for the period</b>	<b>(173.82)</b>	<b>152.49</b>	<b>121.13</b>	<b>805.32</b>
11.	<b>Other Comprehensive Income (OCI)</b>				
	a. Items that will not be reclassified to Profit or Loss (Net of Tax)	(3.49)	(26.22)	4.09	(13.96)
	b. Items that will be reclassified to Profit or Loss (Net of Tax)	--	--	--	--
12.	<b>Other Comprehensive Income for the period</b>	<b>(3.49)</b>	<b>(26.22)</b>	4.09	<b>(13.96)</b>
13.	<b>Total Comprehensive Income</b>	<b>(177.31)</b>	<b>126.27</b>	<b>125.22</b>	<b>791.36</b>
14.	<b>Net Profit/(Loss) attributable to:</b>				
	- Owners of the Company	(170.44)	161.58	<b>124.67</b>	821.14
	- Non-controlling Interest	(3.38)	(9.09)	<b>(3.54)</b>	(15.82)
	<b>Other Comprehensive Income attributable to:</b>				
	- Owners of the Company	(3.49)	(26.22)	4.09	(13.96)
	- Non-controlling Interest	--	--	--	--
	<b>Total Comprehensive Income attributable to:</b>				
	- Owners of the Company	(173.93)	135.36	128.76	807.18
	- Non-controlling Interest	(3.38)	(9.09)	(3.54)	(15.82)
15.	Paid-up Equity Share Capital Face Value : ` 10 Per Share	2,494.79	2,494.79	2,494.79	2,494.79

## PIONEER EMBROIDERIES LIMITED

**Regd. Office:** Unit No. 101B, 1st Floor, Abhishek Premises, Plot No. C5-6, Dalia Industrial Estate, Off New Link Road, Andheri (West), Mumbai -400058. Website: www.pelhakoba.com, E-mail:mumbai@pelhakoba.com

**Corporate Office:** Unit No 21 to 25, 2nd Floor, Orient House, 3A Udyag Nagar, Off S.V. Road, Goregaon (West), Mumbai – 400 062. Maharashtra (India), Tel: +91-22-4223 2323 Fax: +91-22- 4223 2313.

**CIN: L17291MH1991PLC063752**

16.	Other Equity excluding revaluation reserves (as per last audited balance sheet)	--	--	--	6,106.08
17.	Basic Earning Per Share (₹) (Not annualized)				
	a) from Continued Operation	(0.68)	0.63	0.51	3.32
	b) from Discontinued Operation	(0.02)	(0.02)	(0.02)	(0.09)
	c) from Continue & Discontinued Operation)	(0.70)	0.61	0.49	3.23
18.	Diluted Earning Per Share (₹) (Not annualized)				
	a) from Continued Operation	(0.68)	0.63	0.51	3.32
	b) from Discontinued Operation	(0.02)	(0.02)	(0.02)	(0.09)
	c) from Continue & Discontinued Operation)	(0.70)	0.61	0.49	3.23

**Notes:**

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 13<sup>th</sup> August, 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. Company's operations were affected during the quarter ended 30<sup>th</sup> June, 2020 due to nation-wide lockdown announced by the Government of India on March 24, 2020 on account of outbreak of COVID-19 virus. Company's various manufacturing facilities were similarly shut down and normal operations were affected. The DDPY plant has since resumed operations in the second week of April, 2020 and embroidery units became operational by the second week of May, 2020. Though the Company's operations have been affected in the short term, the management believes that there may not be significant impact of Covid -19 pandemic on the financial position and performance of the Company in the long-term. The Company estimates to recover the carrying amount of all its assets including inventories, receivables and loans in the ordinary course of business based on information available on current economic conditions. However, if the pandemic persists, and if there are further material changes on account of its severity or duration, Company's estimates will be reviewed in due course. The Company is continuously monitoring any material change in future economic conditions.
4. In view of carry forwarded losses, income tax/deferred tax has not been considered.
5. The figures for the quarter ended March 31, 2020 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, 2019.
6. The figure for the previous periods have been regrouped/ rearranged, wherever considered necessary, to conform current period classifications.

For & on behalf of Board of Directors

Place : Mumbai  
Date : 13<sup>th</sup> August, 2020

**HARSH VARDHAN BASSI**  
Managing Director  
DIN:00102941

## **PIONEER EMBROIDERIES LIMITED**

**Regd. Office:** Unit No. 101B, 1st Floor, Abhishek Premises, Plot No. C5-6, Dalia Industrial Estate, Off New Link Road, Andheri (West), Mumbai -400058. Website: www.pelhakoba.com, E-mail:mumbai@pelhakoba.com

**Corporate Office:** Unit No 21 to 25, 2nd Floor, Orient House, 3A Udyag Nagar, Off S.V. Road, Goregaon (West), Mumbai – 400 062. Maharashtra (India), Tel: +91-22-4223 2323 Fax: +91-22- 4223 2313.

**CIN: L17291MH1991PLC063752**