



PIONEER GROUP

**UNAUDITED FINANCIAL RESULTS**  
**STATEMENT OF UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE**  
**MONTHS ENDED 31.12.2022**

(₹ in lakh)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1.	<b>Income from Operations</b>						
	a) Net Sales/Income from Operations	6,568.28	6,994.91	7,504.93	22,082.65	21,654.19	29,076.24
	b) Other Operating Income	29.18	38.76	48.33	140.65	127.61	140.81
2.	Other Income	52.04	153.75	47.23	276.40	103.39	172.85
	<b>Total Income</b>	<b>6,649.50</b>	<b>7,187.42</b>	<b>7,600.49</b>	<b>22,499.70</b>	<b>21,885.19</b>	<b>29,389.90</b>
3.	<b>Expenses</b>						
	a) Cost of Material Consumed	3,979.95	4,510.76	4,167.61	13,525.21	11,956.18	16,872.20
	b) Purchase of Stock in Trade	98.28	25.11	217.33	157.42	283.96	396.79
	c) Changes in Inventories of Finished Goods, Work-in-Progress and in Stock-in-trade	(145.10)	(322.87)	(38.89)	(33.42)	(196.29)	(920.24)
	d) Employee Benefit Expense	832.07	889.72	849.37	2,613.90	2,540.71	3,508.16
	e) Finance Costs	71.14	109.06	75.34	265.03	207.49	320.44
	f) Depreciation & Amortisation Expense	210.01	211.65	206.95	631.77	613.91	808.09
	g) Other Expense	1,578.52	1,701.64	1,713.71	5,244.23	5,138.62	6,879.75
	<b>Total Expenses</b>	<b>6,624.87</b>	<b>7,125.07</b>	<b>7,191.42</b>	<b>22,404.14</b>	<b>20,544.58</b>	<b>27,865.19</b>
4.	<b>Profit before Exceptional Items and Tax</b>	<b>24.63</b>	<b>62.35</b>	<b>409.07</b>	<b>95.56</b>	<b>1,340.61</b>	<b>1,524.71</b>
5.	Exceptional Items: Gain/(Loss) (Net)	--	912.19	--	912.19	--	--
6.	<b>Profit Before Tax</b>	<b>24.63</b>	<b>974.54</b>	<b>409.07</b>	<b>1,007.75</b>	<b>1,340.61</b>	<b>1,524.71</b>
7.	<b>Tax Expense</b>						
	Current Tax	8.96	135.33	--	144.29	--	--
	Deferred Tax Charge/(Credit)	(2.12)	121.69	107.36	121.96	360.85	419.61
8.	<b>Net Profit for the Period</b>	<b>17.79</b>	<b>717.52</b>	<b>301.71</b>	<b>741.50</b>	<b>979.76</b>	<b>1,105.10</b>
9.	<b>Other Comprehensive Income (OCI)</b>						
	a. Items that will not be reclassified to Profit or Loss (Net of Tax)	7.09	7.09	9.05	21.28	27.15	28.37
	b. Items that will be reclassified to Profit or Loss (Net of Tax)	--	--	--	--	--	--
10.	<b>Other Comprehensive Income for the period</b>	<b>7.09</b>	<b>7.09</b>	<b>9.05</b>	<b>21.28</b>	<b>27.15</b>	<b>28.37</b>
11.	<b>Total Comprehensive Income</b>	<b>24.88</b>	<b>724.61</b>	<b>310.76</b>	<b>762.78</b>	<b>1,006.91</b>	<b>1,133.47</b>
12.	Paid-up Equity Share Capital Face Value : ₹10 Per Share	2,659.09	2,659.09	2,659.09	2,659.09	2,659.09	2,659.09
13.	Other Equity excluding Revaluation Reserves (as per last Audited Balance Sheet)	--	--	--	--	--	9,912.31
14.	Earning Per Share (₹) (Not annualized)						
	a) Basic before/after Extraordinary Item	0.07	2.70	1.13	2.79	3.68	4.16
	b) Diluted before/after Extraordinary Item	0.07	2.70	1.12	2.79	3.66	4.11



**PIONEER EMBROIDERIES LIMITED**

... a stitch ahead of time

**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 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 11<sup>th</sup> February, 2023. 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. The Board of Directors of the Company, in its meeting held on 21<sup>st</sup> October, 2022, had considered and approved the Draft Scheme of Arrangement between Pioneer Embroideries Limited ('Demerged Company' or 'PEL') and Pioneer Realty Limited ('Resulting Company' or 'PRL') which is 100% subsidiary of PEL, under applicable provisions of Companies Act, 2013, Rules and Regulations thereunder. The demerger is progressing, necessary fillings have been made and the Company is awaiting various regulatory and other approvals.
4. During the quarter, no employee has exercised their ESOP options.
5. The figures for the previous periods have been regrouped/ rearranged wherever considered necessary to confirm current period classifications.

Place : Mumbai  
Date : 11<sup>th</sup> February, 2023



For & on behalf of Board of Directors



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

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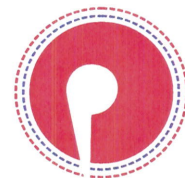
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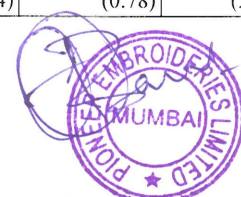
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**UNAUDITED FINANCIAL RESULTS**  
**STATEMENT OF UNAUDITED (CONSOLIDATED) FINANCIAL RESULTS FOR THE THIRD QUARTER**  
**AND NINE MONTHS ENDED 31.12.2022**

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
<b>1.</b>	<b>Income from Operations</b>						
	a) Net Sales/Income from Operations	6,568.28	6,994.91	7,504.93	22,082.65	21,654.19	29,075.66
	b) Other Operating Income	29.18	38.76	48.33	140.65	127.61	140.81
<b>2.</b>	<b>Other Income</b>	<b>52.05</b>	<b>153.78</b>	<b>47.23</b>	<b>276.46</b>	<b>103.39</b>	<b>174.72</b>
	<b>Total Income</b>	<b>6,649.51</b>	<b>7,187.45</b>	<b>7,600.49</b>	<b>22,499.76</b>	<b>21,885.19</b>	<b>29,391.19</b>
<b>3.</b>	<b>Expenses</b>						
	a) Cost of Material Consumed	3,979.95	4,510.69	4,167.61	13,524.83	11,956.18	16,872.21
	b) Purchase of Stock in Trade	98.24	25.11	217.79	157.13	282.46	389.87
	c) Changes in Inventories of Finished Goods, Work-in-Progress and in Stock in trade	(145.10)	(322.81)	(39.35)	(32.70)	(194.24)	(912.38)
	d) Employee Benefit Expense	832.07	889.72	849.38	2,613.90	2,540.71	3,508.19
	e) Finance Costs	71.14	109.06	75.34	265.03	207.49	320.44
	f) Depreciation & Amortisation Expense	210.01	211.65	206.95	631.77	613.91	808.09
	g) Other Expense	1,580.76	1,704.43	1,714.20	5,249.76	5,139.90	6,883.04
	<b>Total Expenses</b>	<b>6,627.07</b>	<b>7,127.85</b>	<b>7,191.92</b>	<b>22,409.72</b>	<b>20,546.41</b>	<b>27,869.46</b>
<b>4.</b>	<b>Profit before Share of Profit/(Loss) of Associate, Exceptional Items and Tax</b>	<b>22.44</b>	<b>59.60</b>	<b>408.57</b>	<b>90.04</b>	<b>1,338.78</b>	<b>1,521.73</b>
<b>5.</b>	<b>Exceptional Items Gain/(Loss) (Net)</b>	<b>--</b>	<b>912.19</b>	<b>--</b>	<b>912.19</b>	<b>--</b>	<b>--</b>
<b>6.</b>	<b>Profit Before Share of Profit/(Loss) of Associate and Tax</b>	<b>22.44</b>	<b>971.79</b>	<b>408.57</b>	<b>1,002.23</b>	<b>1,338.78</b>	<b>1,521.73</b>
<b>7.</b>	<b>Share of Profit/(Loss) of Associates</b>	<b>1.06</b>	<b>(1.73)</b>	<b>--</b>	<b>(0.67)</b>	<b>--</b>	<b>--</b>
<b>8.</b>	<b>Profit Before Tax</b>	<b>23.50</b>	<b>970.06</b>	<b>408.57</b>	<b>1,001.56</b>	<b>1,338.78</b>	<b>1,521.73</b>
<b>9.</b>	<b>Tax Expense</b>						
	Current Tax	8.96	135.33	--	144.29	--	--
	Deferred Tax Charge/(Credit)	(2.12)	121.69	107.36	121.96	360.85	1,521.73
<b>10.</b>	<b>Net Profit for the period</b>	<b>16.66</b>	<b>713.04</b>	<b>301.21</b>	<b>735.31</b>	<b>977.93</b>	<b>1,102.12</b>
<b>11.</b>	<b>Other Comprehensive Income (OCI)</b>						
	a. Items that will not be reclassified to Profit or Loss (Net of Tax)	7.09	7.09	9.05	21.28	27.15	28.37
	b. Items that will be reclassified to Profit or Loss (Net of Tax)	--	--	--	--	--	--
<b>12.</b>	<b>Other Comprehensive Income for the period</b>	<b>7.09</b>	<b>7.09</b>	<b>9.05</b>	<b>21.28</b>	<b>27.15</b>	<b>28.37</b>
<b>13.</b>	<b>Total Comprehensive Income</b>	<b>23.75</b>	<b>720.13</b>	<b>310.26</b>	<b>756.59</b>	<b>1,005.08</b>	<b>1,130.49</b>
<b>14.</b>	<b>Net Profit/(Loss) attributable to:</b>						
	- Owners of the Company	17.61	713.48	301.44	736.95	978.71	1,104.48
	- Non-controlling Interest	(0.95)	(0.44)	(0.23)	(1.64)	(0.78)	(2.36)
	<b>Other Comprehensive Income attributable to:</b>						
	- Owners of the Company	7.09	7.09	9.05	21.28	27.15	28.37
	- Non-controlling Interest	--	--	--	--	--	--
	<b>Total Comprehensive Income attributable to:</b>						
	- Owners of the Company	24.70	720.57	310.49	758.23	1,005.86	1,132.85
	- Non-controlling Interest	(0.95)	(0.44)	(0.23)	(1.64)	(0.78)	(2.36)

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15.	Paid-up Equity Share Capital Face Value : ₹10 Per Share	2,659.09	2,659.09	2,659.09	2,659.09	2,659.09	2,659.09
16.	Other Equity excluding revaluation reserves (as per last audited balance sheet)	--	--	--	--	--	9,433.63
17.	Earning Per Share (₹) (Not annualized)						
	a) Basic before/after Extraordinary Item	0.06	2.68	1.13	2.77	3.67	4.14
	b) Diluted before/after Extraordinary Item	0.06	2.68	1.12	2.77	3.65	4.10

**Notes:**

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 11<sup>th</sup> February, 2023. The Statutory Auditors of the Company have carried out the Limited Review of the same.
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