



PIONEER GROUP

**UNAUDITED FINANCIAL RESULTS**  
**STATEMENT OF UNAUDITED (STANDALONE) FINANCIAL RESULTS FOR THE THIRD QUARTER AND NINE**  
**MONTHS ENDED 31.12.2023**

(₹ in lakh)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
1.	<b>Income from Operations</b>						
	a) Net Sales/Income from Operations	8,478.21	8,183.33	6,568.28	23,983.23	22,082.65	29,488.59
	b) Other Operating Income	53.53	67.68	29.18	170.76	140.65	175.67
2.	Other Income	57.23	76.61	52.04	168.22	276.40	311.78
	<b>Total Income</b>	<b>8,588.97</b>	<b>8,327.62</b>	<b>6,649.50</b>	<b>24,322.21</b>	<b>22,499.70</b>	<b>29,976.04</b>
3.	<b>Expenses</b>						
	a) Cost of Material Consumed	5,550.72	5,183.73	3,979.95	15,262.10	13,525.21	18,040.55
	b) Purchase of Stock in Trade	49.00	69.82	98.28	150.45	157.42	195.32
	c) Changes in Inventories of Finished Goods, Work-in-Progress and in Stock-in-trade	(616.22)	(400.58)	(145.10)	(1,033.30)	(33.42)	(98.10)
	d) Employee Benefit Expense	934.73	982.69	832.07	2,759.29	2,613.90	3,438.92
	e) Finance Costs	320.32	216.26	71.14	634.03	265.03	364.14
	f) Depreciation & Amortisation Expense	330.67	309.89	210.01	857.27	631.77	846.11
	g) Other Expense	2,011.79	1,936.64	1,578.52	5,518.14	5,244.23	6,868.18
	<b>Total Expenses</b>	<b>8,581.01</b>	<b>8,298.45</b>	<b>6,624.87</b>	<b>24,147.98</b>	<b>22,404.14</b>	<b>29,655.12</b>
4.	<b>Profit before Exceptional Items and Tax</b>	<b>7.96</b>	<b>29.17</b>	<b>24.63</b>	<b>174.23</b>	<b>95.56</b>	<b>320.92</b>
5.	Exceptional Items: Gain/(Loss) (Net)	--	--	--	--	912.19	912.19
6.	<b>Profit Before Tax</b>	<b>7.96</b>	<b>29.17</b>	<b>24.63</b>	<b>174.23</b>	<b>1,007.75</b>	<b>1,233.11</b>
7.	<b>Tax Expense</b>						
	Current Tax	--	(12.53)	8.96	--	144.29	23.88
	Income Tax for earlier year	--	14.70	--	14.70	--	1.68
	Deferred Tax Charge/(Credit)	2.10	3.30	(2.12)	24.52	121.96	337.01
8.	<b>Net Profit for the Period</b>	<b>5.86</b>	<b>23.70</b>	<b>17.79</b>	<b>135.01</b>	<b>741.50</b>	<b>870.54</b>
9.	<b>Other Comprehensive Income (OCI)</b>						
	a. Items that will not be reclassified to Profit or Loss (Net of Tax)	6.24	6.23	7.09	18.71	21.28	24.95
	b. Items that will be reclassified to Profit or Loss (Net of Tax)	--	--	--	--	--	--
10.	<b>Other Comprehensive Income for the period</b>	<b>6.24</b>	<b>6.23</b>	<b>7.09</b>	<b>18.71</b>	<b>21.28</b>	<b>24.95</b>
11.	<b>Total Comprehensive Income</b>	<b>12.10</b>	<b>29.93</b>	<b>24.88</b>	<b>153.72</b>	<b>762.78</b>	<b>895.49</b>
12.	Paid-up Equity Share Capital Face Value : ₹10 Per Share	2,697.54	2,697.54	2,659.09	2,697.54	2,659.09	2,659.09
13.	Other Equity excluding Revaluation Reserves (as per last Audited Balance Sheet)	--	--	--	--	--	10,716.66
14.	Earning Per Share (₹) (Not annualized)						
	a) Basic before/after Extraordinary Item	0.02	0.09	0.07	0.50	2.79	3.27
	b) Diluted before/after Extraordinary Item	0.02	0.09	0.07	0.50	2.79	3.27

Harsh  
Vardhan Bassi

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## 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 Udyog Nagar, Off S.V. Road, Goregaon (West), Mumbai - 400 062. Maharashtra (India), Tel: +91-22-4223 2323 Fax: +91-22- 4223 2313.

**CIN: L17291MH1991PLC063752**



**Notes:**

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 2<sup>nd</sup> February, 2024 and Statutory Auditors of the Company have carried out the Limited Review of the same. These financial results are in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules made thereunder.
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 Company is in the process of ensuring certain compliances required by the regulator as being a prerequisite for obtaining further approvals.
4. Company is working with expanded capacities of Embroideries and Laces at its new plant at Shree Ganesh Integrated Textile Park, Degoan, Dhule in Maharashtra, and of Specialized Polyester Filament Yarn at its plant at Himachal Pradesh. However, it is yet to achieve the desired capacity utilization and value-added production due to tough business environment.
5. During the quarter, no employee has exercised their ESOP options.
6. The figures for the previous periods have been regrouped/ rearranged wherever considered necessary to confirm current period classifications.

For & on behalf of Board of Directors

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Vardhan Bassi

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Place : Mumbai  
Date : 2<sup>nd</sup> February, 2024

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

## **PIONEER EMBROIDERIES LIMITED**

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PIONEER GROUP

**UNAUDITED FINANCIAL RESULTS**  
**STATEMENT OF UNAUDITED (CONSOLIDATED) FINANCIAL RESULTS FOR THE THIRD QUARTER**  
**AND NINE MONTHS ENDED 31.12.2023**

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		(₹ in lakh)
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	Year Ended 31.03.2023 (Audited)
1.	<b>Income from Operations</b>						
	a) Net Sales/Income from Operations	8,478.21	8,183.33	6,568.28	23,983.23	22,082.65	29,488.59
	b) Other Operating Income	53.53	67.68	29.18	170.76	140.65	175.67
2.	Other Income	57.22	76.64	52.05	168.26	276.46	311.87
	<b>Total Income</b>	<b>8,588.96</b>	<b>8,327.65</b>	<b>6,649.51</b>	<b>24,322.25</b>	<b>22,499.76</b>	<b>29,976.13</b>
3.	<b>Expenses</b>						
	a) Cost of Material Consumed	5,550.72	5,183.73	3,979.95	15,262.10	13,524.83	18,040.17
	b) Purchase of Stock in Trade	49.00	57.00	98.24	137.63	157.13	195.03
	c) Changes in Inventories of Finished Goods, Work-in-Progress and in Stock in trade	(616.21)	(367.24)	(145.10)	(999.95)	(32.70)	(97.43)
	d) Employee Benefit Expense	934.73	982.69	832.07	2,759.29	2,613.90	3,438.92
	e) Finance Costs	320.32	216.26	71.14	634.03	265.03	364.14
	f) Depreciation & Amortisation Expense	330.67	309.89	210.01	857.27	631.77	846.11
	g) Other Expense	2,014.41	1,938.74	1,580.76	5,526.06	5,249.76	6,911.01
	<b>Total Expenses</b>	<b>8,583.64</b>	<b>8,321.07</b>	<b>6,627.07</b>	<b>24,176.43</b>	<b>22,409.72</b>	<b>29,697.95</b>
4.	Profit before Share of Profit/(Loss) of Associate, Exceptional Items and Tax	5.32	6.58	22.44	145.82	90.04	278.18
5.	Exceptional Items Gain /(Loss) (Net)	--	--	--	--	912.19	912.19
6.	<b>Profit Before Share of Profit/(Loss) of Associate and Tax</b>	<b>5.32</b>	<b>6.58</b>	<b>22.44</b>	<b>145.82</b>	<b>1,002.23</b>	<b>1,190.37</b>
7.	Share of Profit/(Loss) of Associates	(1.25)	0.10	1.06	(1.21)	(0.67)	(1.36)
8.	<b>Profit Before Tax</b>	<b>4.07</b>	<b>6.68</b>	<b>23.50</b>	<b>144.61</b>	<b>1,001.56</b>	<b>1,189.01</b>
9.	<b>Tax Expense</b>						
	Current Tax	--	(12.53)	8.96	--	144.29	23.88
	Income Tax for earlier year	--	14.70	--	14.70	--	1.68
	Deferred Tax Charge/(Credit)	2.10	3.30	(2.12)	24.52	121.96	337.01
10.	<b>Net Profit for the period</b>	<b>1.97</b>	<b>1.21</b>	<b>16.66</b>	<b>105.39</b>	<b>735.31</b>	<b>826.44</b>
11.	<b>Other Comprehensive Income (OCI)</b>						
	a. Items that will not be reclassified to Profit or Loss (Net of Tax)	6.24	6.23	7.09	18.71	21.28	24.95
	b. Items that will be reclassified to Profit or Loss (Net of Tax)	--	--	--	--	--	--
12.	<b>Other Comprehensive Income for the period</b>	<b>6.24</b>	<b>6.23</b>	<b>7.09</b>	<b>18.71</b>	<b>21.28</b>	<b>24.95</b>
13.	<b>Total Comprehensive Income</b>	<b>8.21</b>	<b>7.44</b>	<b>23.75</b>	<b>124.10</b>	<b>756.59</b>	<b>851.39</b>
14.	<b>Net Profit/(Loss) attributable to:</b>						
	- Owners of the Company	3.28	13.70	17.61	120.70	736.95	849.51
	- Non-controlling Interest	(1.31)	(12.49)	(0.95)	(15.31)	(1.64)	(23.07)
	<b>Other Comprehensive Income attributable to:</b>						
	- Owners of the Company	6.24	6.23	7.09	18.71	21.28	24.95
	- Non-controlling Interest	--	--	--	--	--	--
	<b>Total Comprehensive Income attributable to:</b>						

**PIONEER EMBROIDERIES LIMITED**

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	- Owners of the Company	9.52	19.93	24.70	139.41	758.23	874.46
	- Non-controlling Interest	(1.31)	(12.49)	(0.95)	(15.31)	(1.64)	(23.07)
15.	Paid-up Equity Share Capital Face Value : ₹10 Per Share	2,697.54	2,697.54	2,659.09	2,697.54	2,659.09	2,659.09
16.	Other Equity excluding revaluation reserves (as per last audited balance sheet)	--	--	--	--	--	10,216.95
17.	Earning Per Share (₹) (Not annualized)						
	a) Basic before/after Extraordinary Item	0.01	0.00	0.06	0.39	2.77	3.11
	b) Diluted before/after Extraordinary Item	0.01	0.00	0.06	0.39	2.77	3.11

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

Place : Mumbai  
Date : 2<sup>nd</sup> February, 2024

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