

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR
THE QUARTER AND HALF YEAR ENDED 30.09.2025**

(₹ in lakh)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
1.	Income from Operations						
	a) Net Sales/Income from Operations	8,253.68	8,590.74	9,360.16	16,844.42	18,948.35	37,344.31
	b) Other Operating Income	15.52	20.96	20.51	36.48	72.71	162.05
2.	Other Income	30.60	25.40	81.88	56.00	166.13	629.65
	Total Income	8,299.80	8,637.10	9,462.55	16,936.90	19,187.19	38,136.01
3.	Expenses						
	a) Cost of Material Consumed	5,073.77	5,039.12	5,421.57	10,112.90	10,923.41	21,579.88
	b) Purchase of Stock in Trade	252.22	197.52	71.93	449.74	142.82	319.02
	c) Changes in Inventories of Finished Goods, Work-in-Progress and in Stock in trade	(163.78)	123.67	103.92	(40.12)	611.67	820.04
	d) Employee Benefit Expense	1,090.72	982.53	1,077.13	2,073.26	2,103.97	4,268.80
	e) Finance Costs	231.50	261.78	319.65	493.28	618.11	959.59
	f) Depreciation & Amortisation Expense	397.13	395.85	392.82	792.98	776.09	1,565.12
	g) Other Expense	1,937.64	1,936.24	1,976.28	3,873.88	3,883.02	7,986.86
	Total Expenses	8,819.20	8,936.71	9,363.30	17,755.92	19,059.09	37,499.31
4.	Profit before Exceptional Items and Tax	(519.40)	(299.61)	99.25	(819.02)	128.10	636.70
5.	Exceptional Items Gain /(Loss) (Net)	-	441.80	-	441.80	-	--
6.	Profit Before Tax	(519.40)	142.19	99.25	(377.22)	128.10	636.70
7.	Tax Expense						
	Current Tax	(3.62)	3.62	--	-	--	--
	Income Tax for earlier year	-	-	--	-	--	--
	Deferred Tax Assets	(137.28)	30.79	29.01	(106.49)	36.05	180.31
8.	Net Profit for the Period	(378.50)	107.78	70.24	(270.73)	92.05	456.39
9.	Other Comprehensive Income (OCI)						
	a) Items that will not be reclassified to Profit or Loss (Net of Tax)	1.70	1.70	8.33	3.41	16.67	6.83
	b) Items that will be reclassified to Profit or Loss (Net of Tax)	-	-	--	-	-	--
10.	Other Comprehensive Income for the period	1.70	1.70	8.33	3.41	16.67	6.83
11.	Total Comprehensive Income/(Loss)	(376.80)	109.48	78.57	(267.32)	108.72	463.22
12.	Paid-up Equity Share Capital Face Value : ₹10 Per Share	3,081.54	3,081.54	3,081.54	3,081.54	3,081.54	3,081.54
13.	Other Equity excluding Revaluation Reserves (as per last Audited Balance Sheet)	--	--	--	--	--	12,930.38
14.	Earning Per Share (₹) (Not annualized)						
	a) Basic before/after Extraordinary Item	(1.23)	0.35	0.23	(0.88)	0.31	1.50
	b) Diluted before/after Extraordinary Item	(1.23)	0.35	0.23	(0.88)	0.31	1.50

SAURABH
MAHESHWARI

Digitally signed by
SAURABH MAHESHWARI
Date: 2025.11.13 14:51:45
+05'30'

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 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

STATEMENT OF ASSETS, EQUITY AND LIABILITIES AS AT 30.09.2025

(₹ in lakh)

Sr. No.	Particulars	As at 30.09.2025 (Unaudited)	As at 31.03.2025 (Audited)
A	ASSETS		
1	Non-Current Assets		
	a) Property, Plant and Equipment	17,222.82	17,396.73
	b) Capital Work-in-Progress	75.67	16.77
	c) Right of Use Assets	753.68	789.99
	d) Other Intangible Assets	17.70	19.43
	e) Financial Assets		
	i) Investments	1,985.64	1,985.64
	ii) Other Financial Assets	306.38	260.06
	f) Other Non-Current Assets	77.59	195.09
	Total Non-Current Assets	20,439.48	20,663.71
2	Current Assets		
	a) Inventories	5,344.46	5,479.45
	b) Financial Assets		
	i) Current Investments	98.25	98.25
	ii) Trade Receivables	2,554.37	2,803.92
	iii) Cash and Cash Equivalents	120.69	183.40
	iv) Bank Balances other than Cash and Cash Equivalents	6.08	4.39
	v) Current Loans	389.63	389.63
	vi) Other Current Financial Assets	613.79	642.34
	c) Income Tax Assets (Net)	164.38	136.00
	d) Other Current Assets	1,093.58	960.82
	Total Current Assets	10,385.23	10,698.20
	Total Assets	30,824.71	31,361.91
B	EQUITY AND LIABILITIES		
1	EQUITY		
	a) Equity Share Capital	3,081.54	3,081.54
	b) Other Equity	12,690.13	12,930.38
	Total Equity	15,771.67	16,011.92
2	LIABILITIES		
	Non-Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	2,689.04	3,588.16
	ii) Lease Liabilities	636.35	655.46
	b) Long Term Provisions	599.52	592.79
	c) Deferred Tax Liabilities (Net)	650.69	755.86
	d) Other Non-Current Liabilities	1,330.20	1,330.20
	Total Non-Current Liabilities	5,905.80	6,922.47
	Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	5,445.75	5,137.28

PIONEER EMBROIDERIES LIMITED

Digitally signed by
SAURABH MAHESHWARI
Date: 2025.11.13
14:52:14 +05'30'

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 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

ii) Lease Liabilities	48.90	56.53
iii) Trade Payables		
a) Outstanding Dues of Micro Enterprises and Small Enterprises	631.52	467.80
b) Outstanding Dues other than Micro Enterprises and Small Enterprises	2,083.60	1,939.01
iv) Other Financial Liabilities	810.51	688.03
b) Short Term Provisions	36.09	32.77
c) Other Current Liabilities	90.87	106.10
Total Current Liabilities	9,147.24	8,427.52
Total Equity and Liabilities	30,824.71	31,361.91

STANDALONE STATEMENT OF CASH FLOW

(₹ in lakh)

	Half year ended September 30, 2025 (Unaudited)	Half year ended September 30, 2024 (Unaudited)
A. Cash Flow From Operating Activities :		
Net Profit / (Loss) before Extraordinary Items and Tax	(377.22)	128.10
<u>Adjustment for :</u>		
Depreciation and Amortisation	792.98	776.09
Loss/(Profit) on sale/discard of Property, Plant and Equipment (net)	(661.07)	(61.42)
Interest Income	(7.90)	(24.45)
Dividend Received	(5.25)	(2.70)
Finance Costs	493.28	618.11
Employee ESOP Compensation	27.07	--
Provision for Expected Credit Losses	10.96	1.76
Amortization of Government Grant	--	(45.00)
Operating Profit / (Loss) before Working Capital Changes	272.85	1,390.49
<u>Changes in Working Capital:</u>		
Adjustments for :		
Decrease/(Increase) in Inventories	134.99	818.10
Decrease/(Increase) in Trade and Other Receivables	86.37	60.30
Increase/(Decrease) in Trade and Other Payables	398.79	(459.72)
Cash generated from Operation	893.00	1,809.17
Net Income Tax (paid) / refunds	(28.38)	(29.19)
Net Cash from Operating Activities	864.62	1,779.98
B. Cash Flow From Investing Activities :		
Purchases of Property, Plant and Equipments and Intangible Assets (including capital advance)	(544.03)	(315.37)
Proceeds from Sales of Property, Plant & Equipments (net of Advance)	713.74	65.93
Inter Corporate Deposit given / recovered (net)	-	(18.31)
Interest Received	7.90	24.45
Dividend Received	5.25	2.70
Net Cash from / (used) in Investing Activities	182.86	(240.60)

PIONEER EMBROIDERIES LIMITED

SAURABH MAHESHWARI
Digitally signed by SAURABH MAHESHWARI
Date: 2025.11.13 14:52:47 +05'30'

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 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

C.	Cash Flow From Financing Activities :		
	Proceeds from Issue of Equity Share Capital & Share Warrants (including Share Premium)	--	432.15
	Proceeds from Non-Current Borrowing	255.74	9.65
	Repayment of Non-Current Borrowing	(1,379.36)	(882.05)
	Net increase / (decrease) in Current Borrowings	532.98	(241.39)
	Repayment of Lease Liability	(26.74)	(36.63)
	Finance Costs	(492.81)	(619.89)
	Net Cash used in Financing Activities	(1,110.19)	(1,338.16)
	Net increase / (decrease) in Cash and Cash Equivalents (A+B+C)	(62.71)	201.22
	Add: Opening Cash and Cash Equivalent	183.40	61.81
	Closing Cash and Cash Equivalent	120.69	263.03

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 13th November, 2025 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. During the quarter, no employees have exercised their ESOP options.
4. 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

SAURABH
MAHESHWARI

Digitally signed by
SAURABH MAHESHWARI
Date: 2025.11.13 14:53:07
+05'30'

SAURABH MAHESHWARI
Managing Director
DIN:00283903

Place : Mumbai
Date : 13th November, 2025

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 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

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR
THE QUARTER AND HALF YEAR ENDED 30.09.2025**

₹ in lakh

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
1.	Income from Operations						
	a) Net Sales/Income from Operations	8,253.68	8,590.74	9,360.16	16,844.42	18,948.35	37,344.31
	b) Other Operating Income	15.52	20.96	20.51	36.48	72.71	162.05
2.	Other Income	30.68	25.77	82.01	56.45	166.48	630.04
	Total Income	8,299.88	8,637.47	9,462.68	16,937.35	19,187.54	38,136.40
3.	Expenses						
	a) Cost of Material Consumed	5,073.78	5,039.12	5,421.57	10,112.90	10,923.41	21,579.88
	b) Purchase of Stock in Trade	252.22	197.52	71.93	449.74	142.82	318.13
	c) Changes in Inventories of Finished Goods, Work-in-Progress and in Stock in trade	(163.79)	123.67	103.92	(40.12)	611.67	820.93
	d) Employee Benefit Expense	1,090.73	982.53	1,077.13	2,073.26	2,103.97	4,268.80
	e) Finance Costs	231.50	261.78	319.65	493.28	618.11	959.59
	f) Depreciation & Amortisation Expense	397.13	395.85	392.82	792.98	776.09	1,565.12
	g) Other Expense	1,938.90	1,937.10	1,977.97	3,876.00	3,885.47	7,993.47
	Total Expenses	8,820.47	8,937.57	9,364.99	17,758.04	19,061.54	37,505.92
4.	Profit before Share of Profit/(Loss) of Associates Exceptional Items and Tax	(520.59)	(300.10)	97.69	(820.69)	126.00	630.48
5.	Exceptional Items Gain /(Loss) (Net)	--	441.80	--	441.80	--	--
6.	Profit before exceptional Items and Tax	(520.59)	141.70	97.69	(378.89)	126.00	630.48
7.	Share of Profit/(Loss) of Associates	(0.30)	(0.83)	(0.30)	(1.13)	(1.26)	(3.70)
8.	Profit Before Tax	(520.89)	140.87	97.39	(380.02)	124.74	626.78
9.	Tax Expense						
	Current Tax	(3.62)	3.62	--	--	--	--
	Income Tax for earlier year	--	--	--	--	--	0.65
	Deferred Tax Assets	(137.28)	30.79	29.01	(106.49)	36.05	180.31
10.	Net Profit for the period	(379.99)	106.46	68.38	(273.53)	88.69	445.82
11.	Other Comprehensive Income (OCI)						
	a. Items that will not be reclassified to Profit or Loss (Net of Tax)	1.71	1.70	8.33	3.41	16.67	6.83
	b. Items that will be reclassified to Profit or Loss (Net of Tax)	--	--	--	--	--	--
12.	Other Comprehensive Income for the period	1.71	1.70	8.33	3.41	16.67	6.83
13.	Total Comprehensive Income	(378.28)	108.16	76.71	(270.12)	105.36	452.65
14.	Net Profit/(Loss) attributable to:						
	- Owners of the Company	(379.47)	106.77	69.07	(272.70)	89.57	448.63
	- Non-controlling Interest	(0.52)	(0.31)	(0.69)	(0.83)	(0.88)	(2.81)
	Other Comprehensive Income attributable to:						
	- Owners of the Company	1.71	1.70	8.33	3.41	16.67	6.83
	- Non-controlling Interest	--	--	--	--	--	--
	Total Comprehensive Income attributable to:						
	- Owners of the Company	(377.76)	108.47	77.40	(269.29)	106.24	455.46
	- Non-controlling Interest	(0.52)	(0.31)	(0.69)	(0.83)	(0.88)	(2.81)
15.	Paid-up Equity Share Capital Face Value : ₹ 10 Per Share	3,081.54	3,081.54	3,081.54	3,081.54	3,081.54	3,081.54
16.	Other Equity excluding revaluation reserves (as per last audited balance sheet)	--	--	--	--	--	12,406.94

SAURABH MAHESHWARI
Digitally signed by SAURABH MAHESHWARI
Date: 2025.11.13 14:53:24 +05'30'

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 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

17.	Earning Per Share (₹) (Not annualized)						
	a) Basic before/after Extraordinary Item	(1.23)	0.35	0.23	(0.89)	0.30	1.47
	b) Diluted before/after Extraordinary Item	(1.23)	0.35	0.22	(0.89)	0.29	1.46

CONSOLIDATED STATEMENT OF ASSETS, EQUITY AND LIABILITIES AS AT 30.09.2025

(₹ in lakh)

Sr. No.	Particulars	As at 30.09.2025 (Unaudited)	As at 31.03.2025 (Audited)
A	ASSETS		
1	Non-Current Assets		
	a) Property, Plant and Equipment	17,222.82	17,396.73
	b) Capital Work-in-Progress	75.67	16.77
	c) Right of Use Assets	753.68	789.99
	d) Other Intangible Assets	17.75	19.48
	e) Financial Assets		
	i) Investments	1,048.44	1,049.57
	ii) Other Financial Assets	313.15	266.14
	f) Other Non-Current Assets	77.59	195.09
	Total Non-Current Assets	19,509.10	19,733.77
2	Current Assets		
	a) Inventories	5,647.86	5,782.86
	b) Financial Assets		
	i) Current Investments	98.25	98.25
	ii) Trade Receivables	2,814.56	3,064.11
	iii) Cash and Cash Equivalents	122.06	184.84
	iv) Bank Balances other than Cash and Cash Equivalents	6.08	4.39
	v) Current Loans	389.63	389.63
	vi) Other Current Financial Assets	286.40	318.10
	c) Income Tax Assets (Net)	164.64	136.26
	d) Other Current Assets	1,782.88	1,649.80
	e) Assets classified as held for Sale	803.86	803.86
	Total Current Assets	12,116.22	12,432.10
	Total Assets	31,625.32	32,165.87
B	EQUITY AND LIABILITIES		
1	EQUITY		
	a) Equity Share Capital	3,081.54	3,081.54
	b) Other Equity	12,164.72	12,406.94
	Total Equity	15,246.26	15,488.48
2	Non-controlling Interest	39.45	40.28
3	LIABILITIES		
	Non-Current Liabilities		
	a) Financial Liabilities-Borrowings		
	i) Borrowings	2,869.05	3,768.16
	ii) Lease Liabilities	636.35	655.46
	b) Long Term Provisions	599.52	592.79
	c) Deferred Tax Liabilities (Net)	650.69	755.86
	d) Other Non-Current Liabilities	1,330.20	1,330.20

PIONEER EMBROIDERIES LIMITED

SAURABH
MAHESHWARI
RI

Digitally signed by
SAURABH
MAHESHWARI
Date: 2025.11.13
14:53:40 +05'30'

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 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

Total Non-Current Liabilities	6,085.81	7,102.47
Current Liabilities		
a) Financial Liabilities		
i) Borrowings	5,445.75	5,137.28
ii) Lease Liabilities	48.90	56.53
iii) Trade Payables		
a) Outstanding Dues of Micro Enterprises and Small Enterprises	631.52	467.80
b) Outstanding Dues other than Micro Enterprises and Small Enterprises	2,139.47	1,994.65
iv) Other Financial Liabilities	811.20	689.51
b) Short Term Provisions	36.09	32.77
c) Other Current Liabilities	1,140.87	1,156.10
Total Current Liabilities	10,253.80	9,534.64
Total Equity and Liabilities	31,625.32	32,165.87

CONSOLIDATED STATEMENT OF CASH FLOW

		<i>(₹ in lakh)</i>	
		Half year ended September 30, 2025 (Unaudited)	Half year ended September 30, 2024 (Unaudited)
A.	Cash Flow From Operating Activities :		
	Net Profit / (Loss) before Extraordinary Items and Tax	(380.02)	124.74
	<u>Adjustment for :</u>		
	Share of Profit/(Loss) of Associates	1.13	1.26
	Depreciation and Amortisation	792.98	776.09
	Loss/(Profit) on sale/discard of Property, Plant and Equipment (net)	(661.07)	(61.42)
	Interest Income	(8.05)	(24.70)
	Dividend Received	(5.25)	(2.70)
	Finance Costs	493.28	618.11
	Employee ESOP Compensation	27.07	--
	Provision for Expected Credit Losses	10.96	1.76
	Amortization of Government Grant	--	(45.00)
	Operating Profit / (Loss) before Working Capital Changes	271.03	1,388.14
	<u>Changes in Working Capital:</u>		
	Adjustments for :		
	Decrease/(Increase) in Inventories	135.00	818.10
	Decrease/(Increase) in Trade and Other Receivables	88.51	60.92
	Increase/(Decrease) in Trade and Other Payables	398.24	(459.38)
	Cash generated from Operation	892.78	1,807.78
	Net Income Tax (paid) / refunds	(28.38)	(29.19)
	Net Cash from Operating Activities	864.40	1,778.59
B.	Cash Flow From Investing Activities :		
	Purchases of Property, Plant and Equipments and Intangible Assets (including capital advance)	(544.03)	(315.37)
	Proceeds from Sales of Property, Plant & Equipments (net of Advance)	713.74	65.92
	Inter corporate deposit given / recovered (net)	--	(18.31)

PIONEER EMBROIDERIES LIMITED

SAURABH
SAURABH
MAHESHWARI
Digitally signed by
SAURABH
MAHESHWARI
Date: 2025.11.13
14:54:01 +05'30'

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 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