



Date : 19th May, 2021
Ref. : BSE/13/2021-2022.

To,
Dept. of Corporate Services,
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.
Company Code: 514300
Company ISIN: INE156C01018

To,
The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400051.
Company Code: PIONEEREMB
Company ISIN: INE156C01018

Dear Sir/ Madam,

Sub. : Press Release - Pioneer FY21 PAT up 137%, declares Dividend

Dear Sir/Madam,

In terms of Regulation 30 of SEBI (LODR) Regulations, 2015, please find enclosed the Press Release on the audited financial results of the Company for the Quarter and Financial Year ended 31st March, 2021, with the title – **“Pioneer FY21 PAT up 137%, declares Dividend”**

We request you to take the same on your records.

Thank you,

Yours faithfully,
For PIONEER EMBROIDERIES LIMITED

HARSH VARDHAN BASSI
Managing Director
DIN:00102941
Encl: As Above

PIONEER EMBROIDERIES LIMITED

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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



PIONEER GROUP

Pioneer FY21 PAT up 137%, declares Dividend

The Company recovers from pandemic-affected loss of first quarter, with an impressive Q4, FY21: PAT (before deferred tax) improved 5 times, to ₹ 80 mn, over the corresponding period last year

- **Total Income for Q4 FY21 at ₹ 806 mn, 57% YoY growth**
- **EBITDA for Q4 FY21 at ₹ 111 mn, 126% YoY growth**
- **EPS (diluted) for Q4 FY21 at ₹ 4.09, 539% YoY growth**

Mumbai, May 19, 2021, Pioneer Embroideries Limited (PEL), one of the key players in the Specialized Polyester Filament Yarn (SPFY) and Embroidery & Laces in India, reported a strong set of numbers for its Q4 of FY2021.

Key Financials at a Glance:

Particulars (₹ Mn)	Q4 FY 21	Q4 FY 20	YoY Change
Total Income	806	515	↑ 56%
EBITDA	111	49	↑ 126%
EBITDA Margin	13.7%	9.5%	↑ 422 bps
PAT	109	16	↑ 577%
PAT Margin	13.5%	3.1%	↑ 1039 bps
EPS (Diluted) (₹)	4.09	0.64	↑ 539%

Particulars (₹ Mn)	12M FY 21	12M FY 20	YoY Change
Total Income	2,278	2,395	↓ (5)%
EBITDA	294	209	↑ 41%
EBITDA Margin	12.9%	8.7%	↑ 418 bps
PAT	197	83	↑ 137%
PAT Margin	8.6%	3.5%	↑ 518 bps
EPS (Diluted) (₹)	7.40	3.32	↑ 123%

Key Highlights for the 12M FY21:

Total Income for 12M FY21 declined by 5% to ₹ 2,278 Mn, while overall exports of the Company increased by 24% to touch ₹ 444 Mn,

The EBITDA for the full year FY2021 was at ₹ 294 mn (at margin of 12.9 %), substantial increase of 41% over the previous year figure of ₹ 209 mn (at margin of 8.7%). The improvement was primarily driven by strong performance of its SPFY business, where PEL has positioned itself as a niche player.

Secured borrowings fell to its lowest-ever level in recent years, to ₹ 298 Mn, including ₹ 116 Mn of working capital funds, which helped the company to reduce its financial cost by 27% to ₹ 45 mn,

Company generated one of its highest-ever yearly operational cash profit, of about ₹ 250 mn, up from ₹ 170 mn in the previous year

PEL has proposed a dividend (₹ 0.25 per share) to its shareholders, after a gap of several years.

Commenting upon the good performance shown by the company, Mr. Harshvardhan Bassi, Managing Director, Pioneer Embroideries Limited said, "Like all our peers, we also were hit by the pandemic at the beginning of FY21, but we quickly took steps to gear ourselves to take up the challenge. The impressive growth in profitability came as a result of much-improved operating performance and lower financial cost. We are confident that this performance will be sustained in the times to come."

About Pioneer Embroideries Limited:

Established in 1991 by Mr Raj Kumar Sekhani, Pioneer Embroideries Limited ("PEL") is one of India's notable manufacturer and exporter of value-added Specialized Polyester Filament Yarn and Embroidery & Laces. It has a state-of-the-art SPFY manufacturing facility at Himachal Pradesh, and three Embroidery & Laces manufacturing facilities in Gujarat, Dadra & Nagar Haveli and Tamil Nadu.

Within a few years, PEL has carved a permanent niche for itself in the SPFY business worldwide, with best-in-class quality under the **SILKOLITE** brand. PEL has a yarn capacity of about 18,000 MT pa. The Company's products find application mainly in the non-apparel segment, used in carpets, bath mats, upholstery fabrics, and curtains. PEL became one of the first textile company to create a brand in a highly commoditized yarn business.

PEL has a capacity of around 14 mm meters for laces and about 1,700 mn stitches of embroidery. PEL's products enjoy premium in the marketplace because of better quality, designing, and capacity. Owners of the heritage brand – **Hakoba** – PEL has over the years added strength to the brand by building upon an extensive library of embroidery designs, making Hakoba synonymous to high-quality embroidery across the world.

At present, the Company has three embroidery and lace manufacturing facilities at – Coimbatore (Tamil Naidu), Naroli (UT DN&H) and Sarigam (Gujarat), along with a wide marketing presence at all the major markets. Its Coimbatore facility is also certified as per GOTS (Global Organic Textile Standard), an internationally recognized standard.

Safe harbour statement:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The Company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information please contact corporate communication advisor:



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SILKOLITE
Scale to Value....

hakoba
Embroidery beyond your imagination

