



PIONEER GROUP

Date : 12<sup>th</sup> August, 2022  
Ref. : BSE/NSE/38/2022-2023.

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,

Sub. : OUTCOME OF THE BOARD MEETING HELD ON 12TH AUGUST, 2022

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e., 12<sup>th</sup> August, 2022 at the Unit no 21 to 25, 2<sup>nd</sup> Floor, Orient House, 3A Udyog Nagar, Goregaon (West), Mumbai – 400062 inter-alia to transact the following business:

1. Intimation under SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 Board has inter-alia considered and approved the following:

- Unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2022, and the same is enclosed as **Annexure -I**
- Limited Review on the Unaudited Standalone & Consolidated Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2022, and the same is enclosed as **Annexure - II**.

The meeting of the Board of Directors of the Company commenced at 12.15 Noon and concluded at 2.45 p.m.

We request you to take the above information on your records.

Thanking you,

Yours faithfully,  
For PIONEER EMBROIDERIES LIMITED

(HARSH VARDHAN BASSI)  
MANAGING DIRECTOR  
DIN 00102941  
Encl: As Above



## PIONEER EMBROIDERIES LIMITED

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**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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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR  
THE QUARTER ENDED 30.06.2022**

(₹ in lakh)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1.	<b>Income from Operations</b>				
	a) Net Sales/Income from Operations	8,519.46	7,422.05	6,570.34	29,076.24
	b) Other Operating Income	72.71	13.20	22.39	140.81
2.	Other Income	70.61	69.46	38.71	172.85
	<b>Total Income</b>	<b>8,662.78</b>	<b>7,504.71</b>	<b>6,631.44</b>	<b>29,389.90</b>
3.	<b>Expenses</b>				
	a) Cost of Material Consumed	5,034.50	4,916.02	3,670.99	16,872.20
	b) Purchase of Stock in Trade	34.03	112.83	18.40	396.79
	c) Changes in Inventories of Finished Goods, Work-in-Progress and in Stock in trade	434.55	(723.95)	(45.23)	(920.24)
	d) Employee Benefit Expense	892.11	967.45	784.54	3,508.16
	e) Finance Costs	84.83	112.95	67.45	320.44
	f) Depreciation & Amortisation Expense	210.11	194.18	204.15	808.09
	g) Other Expense	1,964.07	1,741.13	1,514.42	6,879.75
	<b>Total Expenses</b>	<b>8,654.20</b>	<b>7,320.61</b>	<b>6,214.72</b>	<b>27,865.19</b>
4.	<b>Profit before exceptional Items and Tax</b>	<b>8.58</b>	<b>184.10</b>	<b>416.72</b>	<b>1,524.71</b>
5.	Exceptional Items Gain/(Loss) (Net)	--	--	--	--
6.	<b>Profit Before Tax</b>	<b>8.58</b>	<b>184.10</b>	<b>416.72</b>	<b>1,524.71</b>
7.	<b>Tax Expense</b>				
	Current Tax	--	--	--	--
	Deferred Tax Assets	2.39	58.76	112.05	419.61
8.	<b>Net Profit for the Period</b>	<b>6.19</b>	<b>125.34</b>	<b>304.67</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)	7.10	1.22	9.05	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>7.10</b>	<b>1.22</b>	<b>9.05</b>	<b>28.37</b>
11.	<b>Total Comprehensive Income</b>	<b>13.29</b>	<b>126.56</b>	<b>313.72</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
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	0.02	0.47	1.15	4.16
	b) Diluted before/after Extraordinary Item	0.02	0.46	1.15	4.11

**Notes:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 12<sup>th</sup> August, 2022. 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**

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**Corp. Off.:** Unit No. 21 to 25, 2nd Floor Orient House, 3-A Udyog Nagar, Off S. V. Road, Goregaon (West), Mumbai - 400062.  
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3. The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures for the full financial year ended March 31, 2022 and the published year to date figures for the nine months ended December 31, 2021.
4. The figures for the previous periods have been regrouped/ rearranged wherever considered necessary to conform current period classifications.

Place : Mumbai  
Date : 12<sup>th</sup> August, 2022



For & on behalf of Board of Directors

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

## PIONEER EMBROIDERIES LIMITED

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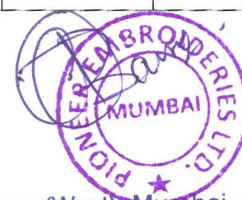
**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR  
THE QUARTER ENDED 30.06.2022**

(₹ in lakh)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1.	<b>Income from Operations</b>				
	a) Net Sales/Income from Operations	8,519.46	7,421.47	6,570.34	29,075.66
	b) Other Operating Income	72.71	13.20	22.39	140.81
2.	Other Income	70.63	71.33	38.71	174.72
	<b>Total Income</b>	<b>8,662.80</b>	<b>7,506.00</b>	<b>6,631.44</b>	<b>29,391.19</b>
3.	<b>Expenses</b>				
	a) Cost of Material Consumed	5,034.19	4,916.03	3,670.99	16,872.21
	b) Purchase of Stock in Trade	33.78	107.41	18.28	389.87
	c) Changes in Inventories of Finished Goods, Work-in-Progress and in Stock in trade	435.21	(718.14)	(44.96)	(912.38)
	d) Employee Benefit Expense	892.11	967.48	784.54	3,508.19
	e) Finance Costs	84.83	112.95	67.45	320.44
	f) Depreciation & Amortisation Expense	210.11	194.18	204.15	808.09
	g) Other Expense	1,964.57	1,743.14	1,514.83	6,883.04
	<b>Total Expenses</b>	<b>8,654.80</b>	<b>7,323.05</b>	<b>6,215.28</b>	<b>27,869.46</b>
4.	<b>Profit before exceptional Items and Tax</b>	<b>8.00</b>	<b>182.95</b>	<b>416.16</b>	<b>1,521.73</b>
5.	Exceptional Items Gain/(Loss) (Net)	--	--	--	--
6.	<b>Profit Before Tax</b>	<b>8.00</b>	<b>182.95</b>	<b>416.16</b>	<b>1,521.73</b>
7.	<b>Tax Expense</b>				
	Current Tax	--	--	--	--
	Deferred Tax Assets	2.39	58.76	112.05	419.61
8.	<b>Net Profit for the period</b>	<b>5.61</b>	<b>124.19</b>	<b>304.11</b>	<b>1,102.12</b>
9.	<b>Other Comprehensive Income (OCI)</b>				
	a. Items that will not be reclassified to Profit or Loss (Net of Tax)	7.10	1.22	9.05	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>7.10</b>	<b>1.22</b>	<b>9.05</b>	<b>28.37</b>
11.	<b>Total Comprehensive Income</b>	<b>12.71</b>	<b>125.41</b>	<b>313.16</b>	<b>1,130.49</b>
12.	<b>Net Profit/(Loss) attributable to:</b>				
	- Owners of the Company	5.86	125.77	304.30	1,104.48
	- Non-controlling Interest	(0.25)	(1.58)	(0.19)	(2.36)
	<b>Other Comprehensive Income attributable to:</b>				
	- Owners of the Company	7.10	1.22	9.05	28.37
	- Non-controlling Interest	--	--	--	--
	<b>Total Comprehensive Income attributable to:</b>				
	- Owners of the Company	12.96	126.99	313.35	1,132.85
	- Non-controlling Interest	(0.25)	(1.58)	(0.19)	(2.36)
13.	Paid-up Equity Share Capital Face Value : ₹10 Per Share	2,659.09	2,659.09	2,659.09	2,659.09
14.	Other Equity excluding revaluation reserves (as per last Audited Balance Sheet)	--	--	--	9,433.63

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15.	Earning Per Share (₹) (Not annualized)				
	a) Basic before / after Extraordinary Item	0.02	0.47	1.14	4.14
	b) Diluted before / after Extraordinary Item	0.02	0.46	1.14	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 12<sup>th</sup> August, 2022. 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 figures for the quarter ended March 31, 2022 are the balancing figures between audited figures for the full financial year ended March 31, 2022 and the published year to date figures for the nine months ended December 31, 2021.
4. The figures for the previous periods have been regrouped/ rearranged wherever considered necessary to conform current period classifications.

Place : Mumbai  
Date : 12<sup>th</sup> August, 2022



For & on behalf of Board of Directors

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

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# **M B A H & C O**

**CHARTERED ACCOUNTANTS**

**A-301, Citiscape, Andheri Kurla Road,**

**Andheri (East), Mumbai 400059**

**Tel.: 9821753019 Email: mbahco@gmail.com**

**PAN: AAEFB3648M, GSTIN: 27AAEFB3648M1Z6**

**Independent Auditors' Review Report on standalone unaudited quarterly and year to date financial results of Pioneer Embroideries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

To,

**The Board of Directors of Pioneer Embroideries Limited,**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Pioneer Embroideries Limited** ("the Company") having its Registered Office at 101-B, Abhishek Premises, Plot No C 5-6, Dalia Industrial Estate, Andheri (West), Mumbai - 400058 for the quarter ended 30<sup>th</sup> June, 2022 and the year to date results for the period 1<sup>st</sup> April, 2022 to 30<sup>th</sup> June, 2022 ("the Statement") pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Financial Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial Statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 05 July, 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M B A H & C O**

Chartered Accountants

(Firm's Registration Number: 121426W)



A handwritten signature in blue ink.

**MAHESH BHAGERIA**

Partner

Membership Number: 034499

UDIN: 22034499AOWMRW8671

Place: Mumbai

Date: 12<sup>th</sup> August, 2022

# **M B A H & C O**

**CHARTERED ACCOUNTANTS**

**A-301, Citiscape, Andheri Kurla Road,**

**Andheri (East), Mumbai 400059**

**Tel.: 9821753019 Email: mbahco@gmail.com**

**PAN: AAEFB3648M, GSTIN: 27AAEFB3648M1Z6**

**Independent Auditor's Review Report on consolidated unaudited quarterly and year to date financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).**

**To,**

The Board of Directors of Pioneer Embroideries Limited,

We have reviewed the accompanying Statement of consolidated unaudited financial results of **Pioneer Embroideries Limited** ('the Parent') and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group') for the quarter ended 30<sup>th</sup> June, 2022 and the year to date results for the period 1<sup>st</sup> April, 2022 to 30<sup>th</sup> June, 2022 ('the Statement') being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI circular CIR/CFD/CMD1/44/2019 dated 29<sup>th</sup> March, 2019 ('the Circular').

#### **Management's responsibility for the Statement**

The Statement is the responsibility of the Parent's Management and has been approved by the Parent's Board of Directors. The Statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India.

#### **Auditor's responsibility**

Our responsibility is to express a conclusion on the Statement based on our review. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The statement includes results of the following entities:

- a) Hakoba Lifestyle Limited (Subsidiary Company)
- b) Pioneer Realty Limited (Subsidiary Company)
- c) Crystal Lace (India) Limited (Subsidiary Company)



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**PAN: AAEFB3648M, GSTIN: 27AAEFB3648M1Z6**

## **Other Matters**

The consolidated unaudited financial results include the financial results of two subsidiaries which are audited by us and one subsidiary which is audited by other auditor . These financial results have been reviewed by us and our report on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based on limited review performed by us.

## **Conclusion**

Our conclusion on the Statement is not modified in respect of the above matter.

Based on our review conducted and procedures performed as stated in above auditor's responsibility paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M B A H & C O**

Chartered Accountants

(Firm's Registration Number: 121426W)



A handwritten signature in purple ink, appearing to read "Mahesh Bhageria".

**MAHESH BHAGERIA**

Partner

Membership Number: 034499

UDIN: 22034499AOWSDL5593

Place: Mumbai

Date: 12<sup>th</sup> August, 2022



# M B A H & C O

CHARTERED ACCOUNTANTS  
A-301, Citiscape, Andheri Kurla Road,  
Andheri (East), Mumbai 400059

Tel.: 9821753019 Email: mbahco@gmail.com  
PAN: AAEFB3648M, GSTIN: 27AAEFB3648M1Z6

**Independent Auditors' Review Report on standalone unaudited quarterly and year to date financial results of Pioneer Realty Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Pioneer Realty Limited,**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Pioneer Realty Limited** ("the Company") having its Registered Office at 101-B, Abhishek Premises, Plot No C 5-6, Dalia Industrial Estate, Andheri (West), Mumbai - 400058 for the quarter ended 30<sup>th</sup> June, 2022 and the year to date results for the period 1<sup>st</sup> April, 2022 to 30<sup>th</sup> June, 2022 ("the Statement") pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Financial Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE)2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial Statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 05 July, 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M B A H & C O**  
Chartered Accountants  
(Firm's Registration Number: 121426W)



**MAHESH BHAGERIA**

Partner

Membership Number: 034499

UDIN: 22034499AOWOZG9517

Place: Mumbai

Date: 12<sup>th</sup> August, 2022

# **M B A H & C O**

**CHARTERED ACCOUNTANTS**  
**A-301, Citiscape, Andheri Kurla Road,**  
**Andheri (East), Mumbai 400059**

**Tel.: 9821753019 Email: mbahco@gmail.com**  
**PAN: AAEFB3648M, GSTIN: 27AAEFB3648M1Z6**

**Independent Auditors' Review Report on standalone unaudited quarterly and year to date Financial Results of Hakoba Lifestyle Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Hakoba Lifestyle Limited,**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Hakoba Lifestyle Limited** ("the Company") having its Registered Office at 101-B, Abhishek Premises, Plot No C 5-6, Dalia Industrial Estate, Andheri (West), Mumbai - 400058 for the quarter ended 30<sup>th</sup> June, 2022 and the year to date results for the period 1<sup>st</sup> April, 2022 to 30<sup>th</sup> June, 2022 ("the Statement") pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Financial Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE)2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial Statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 05 July, 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M B A H & C O**  
Chartered Accountants  
(Firm's Registration Number: 121426W)



A handwritten signature in blue ink, appearing to read "Mahesh Bhageria".

**MAHESH BHAGERIA**  
Partner

Membership Number: 034499

UDIN: 22034499AOWNZU2470  
Place: Mumbai  
Date: 12<sup>th</sup> August, 2022

# M B A H & C O

CHARTERED ACCOUNTANTS

A-301, Citiscape, Andheri Kurla Road,

Andheri (East), Mumbai 400059

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PAN: AAEFB3648M, GSTIN: 27AAEFB3648M1Z6

**Independent Auditors' Review Report on standalone unaudited quarterly and year to date Financial Results of Crystal Lace (India) Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of Crystal Lace (India) Limited,**

1. We have reviewed the accompanying statement of standalone unaudited financial results of **Crystal Lace (India) Limited** ("the Company") having its Registered Office at 101-B, Abhishek Premises, Plot No C 5-6, Dalia Industrial Estate, Andheri (West), Mumbai - 400058 for the quarter ended 30<sup>th</sup> June, 2022 and the year to date results for the period 1<sup>st</sup> April, 2022 to 30<sup>th</sup> June, 2022 ("the Statement") pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these Financial Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE)2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial Statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards specified under section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 05 July, 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M B A H & C O**

Chartered Accountants

(Firm's Registration Number: 121426W)



**MAHESH BHAGERIA**

Partner

Membership Number: 034499

UDIN: 22034499AOWPRV6474

Place: Mumbai

Date: 12<sup>th</sup> August, 2022