



PIONEER GROUP
(Rs. in lacs)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2015

Sr. No.	Particulars	Quarter Ended				Consolidated
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	
1.	Income from Operations	6,562.62	6,704.20	7,049.00	26,526.83	26,814.63
	(a) Net Sales/Income from Operations	6,562.62	6,704.20	7,049.00	26,526.83	26,814.63
	(b) Other Operating Income	133.93	173.44	127.67	507.20	507.20
2.	Expenses					
	(a) Cost of Material Consumed	3,626.83	3,892.11	4,160.99	15,997.37	16,699.37
	(b) Purchase of Stock in Trade	114.52	71.01	65.92	317.26	346.03
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and in Stock in Trade	(16.69)	(15.14)	(397.24)	552.16	(397.24)
	(d) Employee Benefit Expense	847.49	761.66	653.47	2,945.62	2,945.62
	(e) Depreciation & Amortisation Expense	592.49	380.15	227.23	1,098.92	1,865.75
	(f) Other Expense	1,459.61	1,433.55	1,258.80	5,442.90	5,441.79
	Total Expenses	6,624.25	6,523.34	6,925.10	26,365.24	26,521.61
3.	Profit/(Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1-2)	92.30	354.30	251.57	789.29	800.22
4.	Other Income	962.76	210.28	(164.61)	1,729.03	838.60
5.	Profit/(Loss) from Ordinary Activities before Finance Costs and Exceptional Items (3+4)	1,055.06	564.58	86.96	2,518.32	1,638.82
6.	Finance Costs	69.90	408.00	314.24	1,201.13	1,667.37
7.	Profit/(Loss) from Ordinary Activities after Finance Costs but before Exceptional Items (5-6)	985.16	156.58	(227.28)	1,317.19	(28.55)
8.	Exceptional Items: Income/(Loss) net	(1,105.55)	--	(663.30)	(1,105.55)	(663.30)
9.	Profit/(Loss) from Ordinary Activities before tax (7+8)	(120.39)	156.58	(890.58)	211.64	(691.85)
10.	Tax Expense	--	--	--	--	0.13
11.	Profit/(Loss) from Ordinary Activities after tax (9-10)	(120.39)	156.58	(890.58)	211.64	(691.85)
12.	Extraordinary Items	--	--	--	--	--
13.	Net Profit/(Loss) for the period (11-12)	(120.39)	156.58	(890.58)	211.64	(691.85)
14.	Minority Interest	--	--	--	--	2.38
15.	Net Profit/(Loss) for the period after Minority Interest (13-14)	(120.39)	156.58	(890.58)	211.64	(691.85)
16.	Share Paid-up Equity Share Capital Face Value : RS.10 Per Share	1,769.91	1,769.91	1,769.91	1,769.91	1,769.91
17.	Reserves excluding revaluation reserves (as per last audited balance sheet)	--	--	--	9,634.05	8,847.18
18.	Earning Per Share (EPS) (Not annualized)	(0.68)	0.88	(5.03)	1.20	(3.91)
	(a) Basic before/after Extraordinary Item	(0.68)	0.88	(5.03)	1.20	(3.91)
	(b) Diluted before/after Extraordinary Item	(0.68)	0.88	(5.03)	1.20	(3.91)

Sr. No.	Particulars	Quarter Ended				Consolidated
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	
SELECT INFORMATION FOR THE QUARTER AND YEAR ENDED 31.03.2015						
Standalone						
	Year Ended	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
1.	Public Shareholding	91,17,165	91,17,165	91,17,165	91,17,165	91,17,165
	-No. of Shares	91,17,165	91,17,165	91,17,165	91,17,165	91,17,165
	-Percentage of Shareholding	51.51%	51.51%	51.51%	51.51%	51.51%
2.	Promoters and Promoter Group Shareholding	80,38,664	71,38,664	80,38,664	71,38,664	80,38,664
	- Number of shares	80,38,664	71,38,664	80,38,664	71,38,664	80,38,664
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	45.42%	40.33%	45.42%	40.33%	45.42%
	- Percentage of shares (as a % of the total share capital of the company)	45.42%	40.33%	45.42%	40.33%	45.42%
	(a) Pledged/Encumbered	5,43,265	14,43,265	5,43,265	14,43,265	5,43,265
	- Number of shares	5,43,265	14,43,265	5,43,265	14,43,265	5,43,265
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	6.33%	16.82%	6.33%	16.82%	6.33%
	- Percentage of shares (as a % of the total share capital of the company)	3.07%	8.15%	3.07%	8.15%	3.07%
	(b) Non-encumbered	75,95,400	56,95,400	75,95,400	56,95,400	75,95,400
	- Number of shares	75,95,400	56,95,400	75,95,400	56,95,400	75,95,400
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	83.18%	59.17%	83.18%	59.17%	83.18%
	- Percentage of shares (as a % of the total share capital of the company)	40.33%	40.33%	40.33%	40.33%	40.33%

Investor Complaints
 Pending at the beginning of the quarter
 Received during the quarter
 Disposed of during the quarter
 Remaining unresolved at the end of the quarter



PIONEER EMBROIDERIES LIMITED

..... a stitch ahead of time

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Embroidery beyond your imagination



STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2015

PIONEER GROUP (Rs. in lacs)

	Year Ended 31.03.2015 (Audited)	Year Ended 31.03.2014 (Audited)	Year Ended 31.03.2015 (Audited)	Year Ended 31.03.2014 (Audited)
A	Equities and Liabilities			
1	Shareholders' Funds			
	a) Share Capital	4,068.99	4,443.99	4,443.99
	b) Reserves & Surplus	9,632.37	8,847.18	5,472.70
	Sub-Total-Shareholders' Funds	13,701.36	13,291.17	9,916.69
2	Share Application Money pending Allotment	297.50	--	297.50
3	Non-Current Liabilities			
	a) Long-Term Borrowings	3,540.52	1,123.96	3,755.16
	b) Other Long Term Liabilities	--	--	--
	Sub-Total-Non-Current Liabilities	3,540.52	1,123.96	3,755.16
4	Current Liabilities			
	a) Short-Term Borrowings	3,434.11	4,901.42	4,983.77
	b) Trade Payables	1,852.04	1,850.00	1,931.46
	c) Other Current Liabilities	5,781.97	9,414.76	5,845.76
	d) Short-Term Provisions	670.76	495.17	670.77
	Sub-Total-Current Liabilities	11,738.88	16,660.64	13,431.76
	Total Equities and Liabilities	29,278.26	31,075.77	27,026.11
B	Assets			
1	Non-Current Assets			
	a) Fixed Assets	8,787.63	10,029.08	8,863.14
	b) Goodwill on Consolidation	--	--	1,067.13
	c) Non-Current Investments	2,659.64	2,659.64	465.11
	d) Long-Term Loans & Advances	2,119.00	2,007.67	2,252.21
	e) Other Non Current Assets	31.67	31.30	47.38
	Sub-Total-Non-Current Assets	13,606.94	14,727.69	12,694.97
2	Minority Interest	--	--	773.66
3	Foreign Currency Translation Reserve	--	--	292.40
4	Current Assets			
	a) Inventories	3,324.44	2,886.01	3,401.54
	b) Trade Receivables	3,505.48	4,655.60	2,218.68
	c) Cash & Bank Equivalent	397.61	310.98	420.16
	d) Short-Term Loans & Advances	8,231.53	8,361.21	7,006.44
	e) Other Current Assets	218.26	134.28	218.26
	Sub-Total-Current Assets	15,677.32	16,348.08	13,265.08
	Total-Assets	45,562.84	58,151.53	47,584.75

Notes:

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 21st May, 2015.
- With respect to standalone results, other income for the year includes ₹1012.48 lacs on account of interest income and ₹238.52 lacs on account of gain on exchange rate fluctuation on monetary items.
- Exceptional item includes provision for doubtful trade receivables and deposits.
- EXIM Bank by way of settlement/restructuring and payments are being made, there under.
- The Company has revised the depreciation rate on fixed assets as per useful life specified in the Companies Act, 2013. The depreciation expenses for the year ended 31st March 2015 is higher by ₹716.13 lacs.
- Tax liability is not considered in view of carry forward losses.
- The figures for fourth quarter is the difference between the audited results for the year end and reviewed figures upto the third quarter.
- The previous periods figures have been regrouped and reclassified wherever necessary.

For & on behalf of Board of Directors

HARSH VANDHAN BASSI
Managing Director
DIN:00102941

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Place : Mumbai
Date : 21st May, 2015