



PIONEER GROUP

Unaudited Financial Results for the quarter ended 30/09/2016

Management would like to update the Q2FY17 unaudited results. Topline saw marginal de-growth from ₹6022 lacs to ₹5921 lacs on QoQ basis. The Profit from Operations before Other Income, Finance Costs and Exceptional Items saw improvement from ₹216 lacs to ₹252 lacs on QoQ basis, while it rose significantly compared to corresponding previous quarter figure of ₹58 lacs.

Insight on Q2F17 Unaudited Results :-

Profit from Ordinary Activities before tax (Sr.No.9) for the current quarter is not comparable to the corresponding previous quarter as the figure for corresponding previous quarter ended 30.09.2015 includes a) Other income of : i) ₹1,742.98 lacs on account of Interest write back on settlement of a secured loan, ii) ₹173.95 lacs on account of gain on exchange rate fluctuation on monetary items, and b) Exceptional item of ₹1,585.38 lacs on account of write back of principal amount of working capital loan on completion of OTS amount with State Bank of India.

About Pioneer Embroideries Ltd.

Pioneer Embroideries Ltd. is a leading manufacturer and exporter of Dope Dyed Polyester Yarn (DDPY) and Embroidered products in India. It's manufacturing facilities are located at Sarigam (Gujarat), Naroli (Dadra & Nagar Haveli), Coimbatore (Tamil Nadu) and Kala-amb (Himachal Pradesh).

Pioneer sells its DDPY product under the brand name "SILKOLITE", and also has a retail brand "HAKOBA" for embroidered fabrics, SKDs & Sarees. The company exports its products across North America, Latin America, Europe, Middle East and Africa.

For the year FY2015-16, the Pioneer reported Sales Revenues of about ₹255.36 cr and business EBIDTA of about ₹21.52 cr.

Management Commentary

1. Management is pleased to update improved performance of the company in Q2 FY17.
2. We are pleased to update that the debt restructuring is completed and debt of the company stands significantly reduced from about ₹310 cr to ₹65 cr.
3. Despite marginal de growth in top line, the operational performance of the company has improved.
4. Management is pleased to update that the expansion project for value-added products at our Himachal facility has made significant progress.

For any further queries please contact our Investor Relation Cell:-

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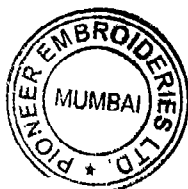
For PIONEER EMBROIDERIES LIMITED

HARSH VARDHAN BASSI

Managing Director

DIN: 00102941

Date:- 12th November, 2016



PIONEER EMBROIDERIES LIMITED

.... a stitch ahead of time

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