

Date : 7th April, 2025
Ref. : BSE/NSE/03/2025-2026.

To, Dept. of Corporate Services, Bombay Stock Exchange Ltd, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001. Company Code: 514300 Company ISIN: INE156C01018	To, The Listing Department, National Stock Exchange of India Ltd, Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai- 400051. Company Code: PIONEEREMB Company ISIN: INE156C01018
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Dear Sir,

Sub. : **OUTCOME OF THE BOARD MEETING HELD ON 7TH APRIL, 2025**

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e., 7th April, 2025 through Video Conferencing wherein Sale of Land and Building of Company's Naroli Embroidery unit has been approved.

Press release for the same is enclosed herewith.

The meeting of the Board of Directors of the Company commenced at 6.00 p.m. and concluded at 6.40 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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Pioneer moves ahead on consolidating and modernising its Embroidery Business

Sells Land and Building of its Naroli Embroidery unit ; Proceeds to be utilized for debt reduction

Mumbai, April 7, 2025, Pioneer Embroideries Limited (PEL), one of the key players in the Embroidery & Laces (EL) business in India and owner of brand "HAKOBA", is selling its factory Land and Building of manufacturing unit at Naroli for an amount of Rs.702 lakhs.

The entire proceeds from sale of factory land and building shall be used to reduce its term liabilities, which will also help in lowering the interest burden on the Company.

Naroli unit generated sales of about Rs.617 lakhs in current year and it has insignificant share in overall sales and profitability of the Company. As the Company has pending embroideries orders in hand, it will enter into a leave and license agreement with the Buyer for a portion of the facilities retained for manufacturing use therein to sustain specific business obligations. Pioneer has already moved most of its embroidery manufacturing to its recently set up, state-of-the-art unit for Embroideries and Laces at Shree Ganesh Integrated Textile Park, Degoan, Dhule in Maharashtra. The reorganising and reduction in operations at Naroli unit is in line with the Company's stated objective of consolidating and modernizing its embroidery business at Degaon.

About Pioneer Embroideries Limited:

Established in 1991 by Mr Raj Kumar Sekhani, Pioneer Embroideries Limited ("PEL") is one of India's notable manufacturers 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 Maharashtra, Gujarat and Dadra & Nagar Haveli.

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 26,000 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 companies to create a brand in a highly commoditized yarn business.

PEL has a capacity of around 14 mm meters for laces and about 2,000 mn stitches of embroidery. PEL's products enjoy a premium in the marketplace because of better quality, design, 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 with high-quality embroidery across the world.

At present, the Company has three active embroidery and lace manufacturing facilities at – Degaon (Maharashtra), Sarigam (Gujarat) and Naroli (Dadra & Nagar Haveli), along with a wide marketing presence at all the major markets.

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.

SILKOLITE
Scale to Value....

hakoba
Embroidery beyond your imagination

