PIONEER GROUP

Date : 12th March, 2015
Ref. : NSE/36/2014-2015.

To,
Mr. Hari K.
Manager
National Stock Exchange of India Limited
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051.

Dear Sir,

SUB. : INTIMATION OF POSTAL BALLOT AND E VOTING FACILITY
PEL : COMPANY CODE :- PIONEEREMB

This is to inform you that pursuant to Section 108 and 110 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 of the Companies Act, 2013, the Company will conduct postal ballot for obtaining the approval of members for the resolutions as mentioned in the notice enclosed.

The Company has appointed Mr. Sanjay Dholakia, a Company Secretary in Practice (Membership No. FCS 2655), as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

Further the Company shall provide its members facility to exercise their right to vote for the Resolution by electronic means through e-Voting Services provided by Central Depository Securities Limited (CDSL).

In this connection, we attach herewith the following:

1. Calendar of events for the Postal Ballot process,
2. Notice of Postal Ballot.
3. Blank Postal Ballot Form.

We request you to take the above on your records.

Thanking you,

Yours faithfully,
For PIONEER EMBROIDERIES LIMITED

PIONEER EMBROIDERIES LTD. MUMBAI

(HARSH VARDHAN BASSI)
Managing Director
(DIN NO 00102941)
Encl : as above

PIONEER EMBROIDERIES LIMITED
.... a stitch ahead of time
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 Rd., Andheri (W), Mumbai - 400 058.
CIN No : L17291MH1991PLC063752

®hakoba
Embroidery beyond *your* imagination

PIONEER GROUP

CALENDER OF EVENTS FOR POSTAL BALLOT/E-VOTING

Sr. No.	Particular	Day and Date
1.	Date of Board Meeting	Thursday 12.03.2015
2.	Date of Appoint of Scrutinizer	Thursday 12.03.2015
3.	Completion of dispatch of Notice of Voting through postal Ballot to all the Shareholders and through email	Monday 23.03.2015
4.	Date of Commencement of voting by electronic mode	Wednesday 25.03.2015
5.	Last date for receipt of postal ballot form / e-voting from shareholders	Saturday 25.04.2015
6.	Preparation of Scrutinizer's Report and submission of the same to the Chairman or Managing Director.	Monday 27.04.2015
7.	Declaration of the Result of Postal Ballot and to inform Stock Exchange and display on the website of the Company.	Wednesday 29.04.2015

For PIONEER EMBROIDERIES LIMITED

Harsh Vardhan Bassi
Managing Director
DIN NO 00102941

PIONEER EMBROIDERIES LTD. MUMBAI

PIONEER EMBROIDERIES LIMITED

CIN NO. L17291MH1991PLC063752
Regd. Office: Unit 101b, 1st Floor, Abhishek Premises, Plot No.C5-6 Dalia Ind. Est.,
Off. New Link Road, Andheri (West), Mumbai – 400058. Tel.: 022-42232323 Fax.:022-42232313
E-mail: mumbai@pelhakoba.com Website: www.pelhakoba.com

POSTAL BALLOT NOTICE

Notice is hereby given to the Shareholders, pursuant to Section 110 of the Companies Act, 2013 (the "Companies Act"), read with the Companies (Management and Administration) Rules, 2014 (the "Rules"), including any statutory modifications, amendments or re-enactments thereto, for the time being in force, to seek approval by way of special resolution for matter as considered in the Resolution appended below, through Postal Ballot (including e-voting).

The Statement pursuant to Section 102 of the Companies Act pertaining to the said Resolution setting out material facts concerning the resolution and reasons thereof, is annexed hereto, along with a Postal Ballot Form for consideration of the members of the company.

1. To approve issue of 8,50,000 equity shares of the Company on preferential basis in terms of ICDR Regulations to Edelweiss Asset Reconstruction Company Ltd. Trustee of EARC Trust-SC 23

To consider and if thought fit, to give ASSENT / DISSENT to the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(c) read with Section 42 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (the "Act") and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the listing agreements entered into by the Company with the stock exchanges, where the shares of the Company are listed, provisions of Chapter VII – "Preferential Issue" and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as may be modified or re-enacted from time to time (hereinafter referred to as the "ICDR Regulations"), the applicable rules, notifications, guidelines issued by various authorities including but not limited to the Government of India, the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI") and other competent authorities and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities (including but not limited to the SEBI, Corporate Debt Restructuring Empowered Group, RBI, the Government of India, etc.), and all such other approvals (including approvals of the existing lenders of the Company, if required), and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot 8,50,000 (Eight Laces Fifty Thousand only) (aggregating to Rs.2.975Crores) fully paid-up equity shares of the Company, having face value of Rs. 10/- (Rupees Ten Only) each, at a price of Rs. 35/- (Rupees Thirty Five Only) per equity share or the minimum price determined as on the Relevant Date in accordance with Regulation 76(1) of the ICDR Regulations and applicable law, whichever is higher, to Edelweiss Asset Reconstruction Company Ltd. Trustee of EARC Trust-SC 23 (hereafter referred to as the ''proposed allottees'') whether they are Shareholders of the Company or not, by way of a preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit."

"RESOLVED FURTHER THAT in accordance with Regulation 71(a) of the ICDR Regulations, the "Relevant Date", for determining the minimum price of the equity shares being allotted to the Proposed Allottees, on a preferential basis, is 29th March 2015 being the date which is 30 (Thirty) days prior to the date when the results of this postal ballot are announced."

PIONEER EMBROIDERIES LTD. MUMBAI

"RESOLVED FURTHER THAT the equity shares to be allotted in terms of this resolution shall be made fully paid up at the time of allotment and shall rank pari passu with the existing equity shares of the Company in all respects and the same shall be subject to lock-in for such period that may be prescribed under the ICDR Regulations."

"RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board / Securities Issue Committee of the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to authorised representatives) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including deciding / revising the dates of allotment, deciding and / or finalising other terms of issue and allotment in consonance with the ICDR Regulations, listing of the equity shares to be issued and allotted, and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities including but not limited to SEBI, Corporate Debt Restructuring Empowered Group, the RBI, the Government of India, etc. and such other approvals (including approvals of the existing lenders of the Company) and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, allotment and listing of the equity shares, including utilisation of the issue proceeds and to execute all such deeds, documents, writings, agreements, applications, forms in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the Shareholders or otherwise with the intent that the Shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any other Committee of the Board to give effect to this resolution."

Registered Office
Unit 101b, 1st Flr, Abhishek Premises,
Plot No.C5-6 Dalia Ind. Est.,
Off. New Link Road, Andheri (West),
Mumbai- 400058

Place : Mumbai

Date : 12th March, 2015

By order of the Board of Directors,

PIONEER EMBROIDERIES LTD. MUMBAI

Harsh Vardhan Bassi
Managing Director
DIN NO 00102941

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts is annexed hereto as Annexure I.

2. The Notice is being sent to all the Members by post / courier (and electronically by e-mail to those members who have registered their e-mail IDs with the company or their Depository Participant), whose names appear in the Register of Members / List of Beneficial Owners as per records of Depositories as on 13th Mach, 2015.

3. The Company has appointed Mr. Sanjay R Dholakia, Practising Company Secretary, Mumbai as the Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.

4. In compliance with Clause 35B of the Equity Listing Agreement and Sections 108, 110 and other applicable provisions of the Companies Act, 2013, if any, the Company is pleased to offer the option of e-voting facility to all the Shareholders of the Company. For this purpose, the Company has engaged the services of the Central Depository Services Limited ("CDSL") for facilitating e-voting to enable the Shareholders to cast their votes electronically instead of physical mode. E-voting is optional for the Shareholders. The Shareholders who wish to vote by Postal Ballot Form (instead of e-voting); can download Postal Ballot Form from https:www.pelhakoba.com.

5. **The instructions for the Shareholders for e-voting are as under :**

In case of members receiving Postal Ballot Notice through e-mail:

(i) Log on to the e-voting website www.evotingindia.com

(ii) Click on "Shareholders" tab.

(iii) Now, select the "Pioneer Embroideries Limited" from the drop down menu and click on "SUBMIT"

(iv) Now Enter your User ID

(a) For CDSL: 16 digits beneficiary ID,

(b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

(c) Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

PIONEER EMBROIDERIES LTD. MUMBAI

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter **the number of shares held by you as on the cut off date in the Dividend Bank details field.**

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN of "Pioneer Embroideries Limited" to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

PIONEER EMBROIDERIES LTD. MUMBAI

(xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Non-individual Shareholders and Custodians

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to https://www.evotingindia.co.in and register themselves as Corporates.

- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.

- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.

- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

(xix) In case you have any queries or issue regarding e-voting, you may refer the frequently Asked Question (''FAQs'') and e-voting manual available at www.evotingindia.com, under help section or write and email to helpdesk.evoting@cdslindia.com.

6. The Shareholders and the rest by post, along with Postal Ballot Form. Shareholders who have received Postal Ballot Notice by e-mail and who wish to vote through Physical Postal Ballot Form can download Postal Ballot Form fill in the details and send the same to the Scrutinizer; To, Shri Sanjay Dholakia, Practising Company Secretary, Scrutinizer, Link Intime India Pvt. Ltd (Unit:- Pioneer Embroideries Limited), C-13, Pannalal Silk Mills Compound, L. B. S. Marg, Bhandup (West) Mumbai- 400 078.

7. Kindly note that the Shareholders can opt for only one mode of voting, i.e. either by Physical Ballot or e-voting. If you are opting for e-voting, then do not vote by Physical Ballot also and vice versa. However, in case the Shareholders cast their vote by Physical Ballot and e-voting, then vote cast by e-voting shall prevail and vote cast through valid Physical Ballot will be treated as invalid.

8. Shareholders desiring to exercise vote by Physical Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the Form duly completed and signed in the enclosed self addressed business reply envelope to the Scrutinizer. The postage cost will be borne by the Company. However, envelopes containing Postal Ballots, if sent by courier or registered / speed post at the expense of the Shareholders will also be accepted.

9. Voting rights shall be reckoned on the paid-up value of the shares registered in the name(s) of the Shareholders(s) on the cut-off date, i.e.13th March, 2015.

10. The portal will remain open for voting from 25th March 2015 (9.00 a.m. IST) to 25th April, 2015 (5.30 p.m. IST) both days inclusive. During this period the Shareholders of the Company holding shares either in physical form or dematerialised form, as on the cut off date of 13th March, 2015 may cast their vote electronically. The e-voting module will be disabled on 25th April, 2015 at 5.30 p.m.

PIONEER EMBROIDERIES LTD. MUMBAI

11. The Scrutinizer will submit his report to the Chairman or Managing Director of the Company after completion of the scrutiny of the Postal Ballot Forms and the results of the Postal Ballot will be announced at the Registered Office of the Company on 29th April 2015. The results of the Postal Ballot will also be posted on the Company's website www.pelhakoba.com and communicated to the stock exchanges where the Company's shares are listed.

    In the event, the draft resolution is assented to by the requisite majority of Shareholders by means of Postal Ballot, the date of declaration of Postal Ballot result shall be deemed to be the date of passing of the said resolution.

12. As required by Rule 22 of the Companies (Management and Administration) Rules, 2014, details of despatch of Notice and Postal Ballot Form to the Shareholders will be published in at least one English language and one vernacular language newspaper circulating in Mumbai, Maharashtra.

13. All documents proposed for approval, if any, in the above Notice and documents specifically stated to be open for inspection in the Explanatory Statement are open for inspection at the Registered Office of the Company between 2.00 p.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays) up to the date of announcement of the results of this Postal Ballot.

Registered Office
Unit 101b, 1st Flr, Abhishek Premises,
Plot No.C5-6 Dalia Ind. Est.,
Off. New Link Road, Andheri (West),
Mumbai- 400058.

Place : Mumbai

Date : 12th March, 2015

By order of the Board of Directors,

PIONEER EMBROIDERIES LTD. MUMBAI

Harsh Vardhan Bassi
Managing Director
DIN NO 00102941

Annexure I to the Notice

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

To approve issue of 8,50,000 lacs equity shares of the Company on preferential basis in terms of ICDR Regulations to Edelweiss Asset Reconstrution Company Ltd. Trustee EARC Trust-SC 23

The Company proposes to issue and allot, in one or more tranches, 8,50 lac fully paid up equity shares of Rs. 10/- (Rupees Ten Only each of the Company, at a price of Rs.35/- (Rupees Thirty Five Only) per equity share amounting to Rs.2.975 crores or at the minimum price determined as on Relevant Date in accordance with Regulation 76(1) of the ICDR Regulations and applicable law, whichever is higher, to the Proposed Allottees as mentioned below.

1. **The object / purpose of the preferential issue:**

(i) The shares are being issued in terms of a negotiated settlement of the debt taken by the company from EXIM Bank (since assigned to Edelweiss ARC Ltd. (EARC)). The shares are issued in lieu of unpaid interest on the said loans as on 31st March, 2014.

(ii) The total number of shares or other securities to be issued:

The Board intends to offer, issue and allot 8.50 lac fully paid up equity shares of Rs. 10/- (Rupees Ten Only) each of the Company, at a price of Rs.35/- (Rupees Thirty Five Only) per equity share amounting Rs.2.975 crores or the minimum price determined as on Relevant Date in accordance with Regulation 76(1) of the ICDR Regulations and applicable law, whichever is higher.

(iii) The price or price band at / within which the allotment is proposed:

The issue price is Rs.35/- (Rupees Thirty Five Only) per equity share or the minimum price determined as on Relevant Date in accordance with Regulation 76(1) of the ICDR Regulations and applicable law, whichever is higher.

(iv) Basis on which the price has been arrived at along with report of the registered valuer :

As such this is not applicable in the present case since the Company is a listed company and the pricing is in terms of the ICDR Regulations. However, in terms of the subscription agreement, it is agreed that the issue price shall be Rs.35/- (Rupees Thirty Five Only) per equity share or the minimum price determined as on Relevant Date in accordance with Regulation 76(1) of the ICDR Regulations and applicable law, whichever is higher.

(v) Relevant date with reference to which the price has been arrived at:

The "Relevant Date" in terms of Regulation 71(a) of the ICDR Regulations for determination of minimum price is 29th March, 2015, being a date which is 30 (Thirty) days prior to the date when the results of this postal ballot are announced, i.e. 29th April 2015.

(vi) The class or classes of persons to whom the allotment is proposed to be made:

The allotment is proposed to be made to the Proposed Allottees as mentioned at point no.(ix) below.

PIONEER EMBROIDERIES LTD. MUMBAI

(vii) The intention / proposal of the Promoters, Directors and Key Managerial Personnel of the Company to subscribe to the proposed preferential offer:

None of the current Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to the proposed preferential offer.

(viii) Proposed time within which the allotment shall be completed:

The Company will issue and allot equity shares to Proposed Allottees within the time limit specified under the ICDR Regulations or any longer time limit as may be permitted under the ICDR Regulations.

(ix) The identity of the Proposed Allottees, maximum number of equity shares proposed to be issued and the percentage of post issue capital that may be held by the Proposed Allottees:

Sr. No.	Name of the proposed Allottee	No of Shares	Values (in Rs)	Pre Issue holding		Post Issue holding	
				No of shares	%	No. of shares	%
1.	Edelweiss Asset Reconstruction Company Ltd. Trustee of EARC Trust-SC 23	850000	8500000	0	0.00	850000	4.58

(x) The pre issue and post issue shareholding pattern of the Company:

The pre issue and post issue shareholding pattern of the Company after considering the preferential issue to be made to Proposed Allottee is provided hereunder:

Shareholding Pattern					
Sr. No.	Category	Pre - Issue		Post -Issue	
		NO. OF SHARES	% of Capital	NO OF SHARES	% of Capital
A	Promoter Holding				
1	Promoters	8581929	48.49	8581929	46.27
2	Persons Acting in Concert	3251	0.02	3251	0.02
	Sub- Total	**8585180**	**48.51**	**8585180**	**46.29**
B	Non Promoter Holding				
1	Institutional Investors				
	Mutual Fund	900	0.01	900	0.00
	Banks, FIs, Insurance Company	999594	5.65	999594	5.39
	NRIs/OCBs	391882	2.21	391882	2.11
	FIIs	6961	0.04	6961	0.04
	Sub- Total	**1399337**	**7.91**	**1399337**	**7.54**
2	Others				
	Private corporation Bodies	1623837	9.17	1623837	8.75
	Indian Public	6000560	33.90	6000560	32.35
	Clearing Members	82730	0.47	82730	0.45
	Trust	7450	0.04	857450	4.62
	Sub- Total	**7714577**	**43.58**	**8564577**	**46.17**
	Grand Total	**17699094**	**100.00**	**18549094**	**100.00**

Note:- The Above shareholding pattern has been prepared on the basis of shareholding as on 6th March, 2015.

PIONEER EMBROIDERIES LTD. MUMBAI

(xi) The change in control, if any, in the Company that would occur consequent to the preferential offer:

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment..

(xii) Number of persons to whom allotment on preferential basis has been made in terms of number of securities as well as price:

Post 31st March 2014 and up to the date of this Notice, the Company has not made any preferential allotments.

(xiii) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.

The company had availed of term loan facilities from EXIM Bank Ltd. in the year 2006. Consequent to a business downturn, the company suffered setbacks. It was referred to CDR and a rehabilitation package for the company was sanctioned under aegis of CDR. However, adverse economic conditions impacted the operations of the company and it was unable to keep its commitments under CDR package and the lenders including EXIM Bank withdrew from CDR. Subsequently, EXIM Bank had assigned its debt to the company to Edelweiss ARC Ltd.(EARC). The company has now arrived at a negotiated settlement of its dues with EARC, wherein EARC has agreed to accept repayment of past interest outstanding on the loan assigned to it in the form of fully paid equity shares. The issue price of the equity shares is substantially higher than prevailing market price and it will reduce the cash outlay of the company towards payment of loans. Thus, the settlement will increase the net worth as well as the cash position of the company. The Board , accordingly, is of the opinion that the transaction is to the benefit of the company.

(xiv) Undertaking to recompute price:

The Company hereby undertakes to re re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so;

(xv) Undertaking to put under lock-in till the recomputed price is paid:

The Company hereby undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked- in till the time such amount is paid by the allottees.

(xvi) Certificate from Statutory Auditors:

A copy of the certificate from Statutory Auditors certifying that the issue is being made in accordance with the requirements of ICDR Regulations shall be made available for inspection at the registered office of the Company on or after 12th March, 2015 between 2.00 p.m. and 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays) up to the date of announcement of the results of the Postal Ballot.

PIONEER EMBROIDERIES LTD. MUMBAI

(xvii) Lock-in Period:

The securities allotted to Proposed Allottees shall be locked in as per Regulation 78 and other applicable provisions of ICDR Regulations.

The consent of the Shareholders is sought for the issue of equity shares in terms of Section 62(1)(c) and other applicable provisions, if any, of the Act and in terms of the provisions of the ICDR Regulations and the listing agreements entered into by the Company with the stock exchanges, where the Company's equity shares are listed. The documents referred in the Notice are available for inspection at the registered office of the Company between 2.00 p.m. to 5.00 p.m. on all working days (except Saturdays, Sundays and Holidays) up to the date of announcement of the results of the Postal Ballot.

None of the Directors and Key Managerial Personnel of the Company and their relatives has any concern or interest, financial or otherwise, in the proposed resolution. Further the Promoters or Directors or Key Managerial Personnel of the Company do not have any shareholding interest in the Proposed Allottee. In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No.1 of the accompanying Notice.

Registered Office
Unit 101b, 1st Flr, Abhishek Premises,
Plot No.C5-6 Dalia Ind. Est.,
Off. New Link Road, Andheri (West),
Mumbai- 400058

Place : Mumbai

Date : 12th March, 2015

By order of the Board of Directors,

Harsh Vardhan Bassi
Managing Director
DIN NO 00102941

PIONEER EMBROIDERIES LIMITED

CIN NO. L17291MH1991PLC063752
Regd. Office: Unit 101b, 1st Floor, Abhishek Premises, Plot No.C5-6 Dalia Ind. Est.,
Off. New Link Road, Andheri (West), Mumbai – 400058. Tel.: 022-42232323 Fax.:022-42232313
E-mail: mumbai@pelhakoba.com Website: www.pelhakoba.com

POSTAL BALLOT FORM

(Please read the instructions printed overleaf carefully before completing the form)

Sr. No. _____

1	**Name(s) of shareholders(s)** **(In block Letters) including joint-holders, if any)**	
2	**Registered Address of the sole/first Named Shareholder**	
3	**Registered Folio No./DP ID No***	
4	**Client ID No*.**	
5	**Number of shares held**	

I/We hereby exercise my/our vote in respect of the following Resolutions to be passed through Postal Ballot for the business stated in the Notice of the Company by conveying my/our assent or dissent to the said Resolution by placing the tick (✓) mark at the appropriate box below:

Resolution No.	Description	Type of Resolution	No. of shares held	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1	*Issue of further equity shares On Preferential basis*	*Special Resolution*			

Place:

Date:

_____

Signature of the Shareholder / Beneficial Owner

(Refer Instruction No.3 given overleaf)

(* Applicable to Shareholders holding shares in dematerialized form)

Note: Please read carefully the instructions printed overleaf before exercising the vote.

PIONEER EMBROIDERIES LTD. MUMBAI

INSTRUCTIONS:

1. A member desiring to exercise vote by Postal Ballot Form shall send it to the company in the attached self-addressed envelope. Postage will be borne and paid by the Company. However, envelope containing postal ballot, if sent by courier at the expense of the Registered Shareholder will also be accepted.

2. The self–addressed envelope bears the address of the Scrutinizer appointed by the Board of Directors of the Company.

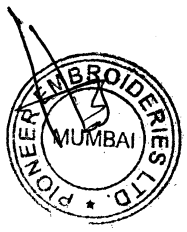
3. This form should be completed and signed by the shareholder. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the company) by the first named shareholder and in his absence, by next named shareholder.

4. Incomplete, unsigned or incorrectly ticked Postal Ballot Form will be rejected.

5. Duly completed Postal Ballot Form should reach the Company not later than the close of working hours on 25th April, 2015. Postal Ballot Form received after this date will strictly treated as if the reply from the member has not been received. Results of the Postal Ballot will be declared by the Chairman on 29th April, 2015.

6. Voting rights shall be reckoned on the paid up value of shares registered in the name of shareholders on the date of dispatch of the notice.

7. The Postal Ballot shall not be exercised by a Proxy.

8. In case of shares held by companies, trusts, societies etc. duly completed Postal Ballot should be accompanied by a certified true copy of Board resolution / Authority together with specimen signature(s) of the duly Authorised signatory/ies.

9. Members are requested not to send any other paper along with the postal ballot form in the enclosed self addressed postage prepaid envelope in as much as all such envelope will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.