

3rd April, 2019.

Senior General Manager- Listing Compliance
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, **MUMBAI 400 001**

BSE Scrip code: 507864

Dear Sir,

**Updation of Board Meeting
(Pursuant to Regulation 29 and 30 of the SEBI (Listing Obligations and
Disclosure Requirments) Regulation 2015)**

This is to inform you that the Board of Directors of the Company at their meeting held on today i.e. 3rd April, 2019 inter-alia approved the followings, subject to approvals of the Shareholders of the Company by way of Postal Ballot:

1. To authroise Board of Directors to borrow money pursuant to Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013.
2. To authroise Board of Directors to create/mortgage property(ies) of the Company pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013.
3. To authroise Board of Directors to make loan(s) and/or investment(s) and/or to provide guarantee(s) and/or security(ies) to the bodies corporate and/or any other person, situated within or outside the country, as the case may be, pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013.
4. To authroise Board of Directors for issuance and allotment of Secured Non-Convertible Debentures ("NCD's") aggregating upto Rs. 300 Crores by way of Private placement in such tranches on such terms and conditions to be decided by the Board of Directors.
5. To consider and to approve Re-appointment of Mr. Gaurang Gandhi (DIN: 00008057), as Managing Director for a period of 3 years and fixing his remuneration.

Please take the same on your record and acknowledge the receipt.

Thanking you,
Yours faithfully

For **PIONEER INVESTCORP LIMITED**



AMIT CHANDRA
COMPANY SECRETARY

