

Date : 18<sup>th</sup> August, 2023  
 Ref. : BSE/36/2023-2024

To,  
**Dept. of Corporate Services,**  
**Bombay Stock Exchange Limited,**  
 Phiroze Jeejeebhoy Towers,  
 Dalal Street, Mumbai – 400 001.  
 Company Code: 514300  
 Company ISIN: INE156C01018

To,  
**The Listing Department,**  
**National Stock Exchange of India Limited,**  
 Exchange Plaza, Bandra Kurla Complex,  
 Bandra (East), Mumbai- 400051.  
 Company Code: PIONEEREMB  
 Company ISIN: INE156C01018

Dear Sir,

Sub. : **OUTCOME OF THE BOARD MEETING HELD ON 18<sup>TH</sup> AUGUST, 2023**

We wish to inform you that the Board of Directors of the Company at its meeting held today i.e., 18<sup>th</sup> August, 2023 at the Unit no 21 to 25, 2<sup>nd</sup> Floor, Orient House, 3A Udyog Nagar, Goregaon (West), Mumbai – 400062 inter-alia to transact the following business:

Pursuant to Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 Board has inter-alia considered and approved the following:

1. Approved issue of Share Warrants (convertible into equal no. of Equity shares) on preferential basis at an exercise price of Rs. 43/- per share warrant of the face value of Rs. 10/- each (including a premium of Rs. 33/- per Share warrant) or such higher issue price as may be determined as per the SEBI (ICDR) Regulations, 2018, to the persons belonging to Promoter and /Non-Promoter Category as below:

Sr. No.	Name of Proposed Allottees	Category	Number of Warrants proposed to be issued (Up to)
1.	Mr. Raj Kumar Sekhani	Promoter	13,40,000
2.	M/s. Tano Investment Opportunities Fund	Non Promoter	25,00,000
Total			38,40,000

- a. In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument: Each warrant is convertible into 1 Ordinary Equity Share and the conversion can be exercised at any time within a period of 18 months from the date of allotment, in one or more tranches, as the case may be and on such other terms and conditions as applicable. An amount equivalent to 25% of the Warrant price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Price shall be payable by

## **PIONEER EMBROIDERIES LIMITED**

**Regd. Office: Unit No. 101B. 1st Floor, Abhishek Premises, Plot No. C5-6, Dalia Industrial Estate, Off New Link Road, Andheri (West), Mumbai -400058. Website: [www.pelhakoba.com](http://www.pelhakoba.com), E-mail:[mumbai@pelhakoba.com](mailto:mumbai@pelhakoba.com)**

**Corporate Office: Unit No 21 to 25, 2nd Floor, Orient House, 3A Udyog Nagar, Off S.V. Road, Goregaon (West), Mumbai – 400 062. Maharashtra (India), Tel: +91-22-4223 2323 Fax: +91-22- 4223 2313.**

**CIN: L17291MH1991PLC063752**

the Warrant holder against each warrant at the time of allotment of Equity Shares pursuant to exercise of the options attached to Warrant(s) to subscribe to Equity Share(s). The amount paid against Warrants shall be adjusted/ set-off against the issue price for the resultant Equity Shares. In case the balance payment is not received within the maximum tenure of the warrants, the amount paid on the warrants shall get lapsed and be forfeited by the Company.

- b. Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles); number of investors: Not Applicable

2. Extra Ordinary General Meeting of the Company will be held on 12<sup>th</sup> September, 2023 through video conferencing or other audio video means.

The meeting of the Board of Directors of the Company commenced at 10.30 A.M. and concluded at 11.25 a.m.

We request you to take the above information on your records.

Thanking you,  
Yours faithfully,  
For PIONEER EMBROIDERIES LIMITED

(AMI THAKKAR)  
Company Secretary & Compliance Officer  
Membership No.: FCS 9196  
Encl:- As above

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