



PIONEER GROUP

Date : 7th January, 2013
Ref. : BSE/44/2012-2013.

To
Mr Jayesh Ashtekar- Manager
Bombay Stock Exchange Limited,
1st Floor, P. J. Towers,
Dalal Street, Mumbai – 400 001.

Dear Sir,

Ref. : **COMPANY CODE : 514300**
Sub. : **OUTCOME OF POSTAL BALLOT RESULTS ON 3RD DECEMBER, 2012**

With reference to above, we wish to inform you that in respect of the Special Resolution passed by Members through Postal Ballot declared on 3rd December, 2012, we have to state that in the copy of the Notice of Postal Ballot submitted to your office, the Relevant Date was erroneously mentioned as 31st January, 2009 and 24th February, 2010, instead of 2nd November, 2012.

The mistake occurred in our secretarial department, and was entirely unintentional and without any malafide intentions. The correct version of the Notice is now being enclosed for your ready reference and records. Please note that the Members have passed the Special Resolution through the Postal Ballot after having read the Notice with the Relevant Date mentioned as 2nd November, 2012. Further note that the Shareholders has also passed the Special Resolution with the same relevant date and for your ready reference we are enclosing herewith the Certified true copy of the said resolution for your records. It is to be noted even the relevant date has no impact on the price at which shares to be issued.

In view of the above and since the Company is under CDR regime and trying its best to come out from the present situation, we humbly request you to grant us the required permission at the earliest and oblige.

Any inconvenience caused to you in this matter is deeply regretted.

Kindly acknowledge the receipt

Thanking you,

Yours faithfully,

For **PIONEER EMBROIDERIES LIMITED**

DIRECTOR

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 Road,
Andheri (West), Mumbai - 400 058.

® **hakoba**

Embroidery beyond *your* imagination



PIONEER GROUP

**CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY
THE MEMBERS THROUGH POSTAL BALLOT BY MEMBERS OF
PIONEER EMBROIDERIES LIMITED ON 3RD DECEMBER, 2012.**

ISSUE OF EQUITY SHARES ON PREFERENTIAL BASIS

“RESOLVED THAT in accordance with the provisions of Section 81(1), 81(1A) and other applicable provisions, if any, of the Companies Act, 1956 and any other law for the time being in force and the provisions in 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, Guidelines of preferential issue contained in Chapter VII of the SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009, as may be modified or re-enacted from time to time (hereinafter referred as “ICDR Regulations”) the applicable rules, notifications, guidelines issued by Government of India, Reserve Bank of India, provisions of Foreign Exchange Management Act, 1999 and subject to the approvals, permissions, sanctions and consents as may be necessary from the regulatory and other appropriate authorities and subject to such conditions and modifications as may be considered necessary by the Board of Directors of the Company (herein after referred to as the "Board" which term shall be deemed to include any Committee of the Board authorized to exercise the powers of the Board) or as may be prescribed under applicable laws or imposed by regulatory and other appropriate authorities (including but not limited to SEBI, Corporate Debt Restructuring Empowered Group, Reserve Bank of India) while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board, consent of the Company be and is hereby accorded to the Board to offer, issue and allot

- i) 16,57,981 Equity shares of Rs. 10/- each for cash at a price of Rs.21.11 per share (including a premium of Rs.11.11 per share) aggregating to Rs. 3.50 Crores to Promoters of the Company or any other persons/entities or in one or more combinations thereof, whether they are members of the Company or not, on the basis of preferential allotment/private placement and in such manner and on such other terms and conditions as the Board may in its absolute discretion think fit.
- ii) 31,25,948 Equity shares of Rs. 10/- each for cash at a price of Rs.19.77 per share (including a premium of Rs.9.77 per share) aggregating to Rs. 6.18 Crores to Promoters of the Company or any other persons/entities or in one or more combinations thereof, whether they are members of the Company or not, on the basis of preferential allotment/private placement and in such manner and on such other terms and conditions as the Board may in its absolute discretion think fit.”

PIONEER EMBROIDERIES LIMITED

.... a stitch ahead of time



Contd....2....

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 Road,
Andheri (West), Mumbai - 400 058.

hakoba

Embroidery beyond your imagination



PIONEER GROUP

::2::

“RESOLVED FURTHER THAT the "Relevant Date" for the pricing of equity shares to be allotted as per ICDR Regulations will be 2nd November, 2012.”

“RESOLVED FURTHER THAT the equity shares to be issued and allotted shall rank pari passu including to dividend with the then existing equity shares of the Company in all respects and be listed on the stock exchanges where the Equity shares of the Company are listed;”

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution(s), the Board be and is hereby authorized on behalf of the Company to take all actions and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose and to modify, accept and give effect to any modifications in the terms and conditions of the issue or in the above proposal as may be suggested by the statutory, regulatory and other appropriate authorities (including but not limited to SEBI, Corporate Debt Restructuring Empowered Group, Reserve Bank of India) 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, offer and allotment of the said equity shares, including utilization of the issue proceeds and to execute all such deeds, documents, writings, agreements. applications 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 members or otherwise with the intent that the members 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 authorized to delegate all or any of the powers herein conferred to any committee of Directors to give effect to this resolution.”

CERTIFIED TRUE COPY

For **PIONEER EMBROIDERIES LIMITED**


DIRECTOR



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 Road,
Andheri (West), Mumbai - 400 058.

® hakoba

Embroidery beyond *your* imagination