

28<sup>th</sup> August, 2015.

The Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers, Dalal Street  
MUMBAI 400 001

Dear Sir,

**Sub: Compliance of Clause 31 (d) of the Listing Agreement – Proceedings of Thirtieth Annual General Meeting.**

This is to inform you that at the Thirtieth Annual General Meeting of the Company held on 28<sup>th</sup> August, 2015 the Members of the Company have approved the following resolutions.

**ORDINARY BUSINESS**

**1. Adoption of Accounts**

- a) the Audited Financial Statements of the Company for the financial year ended 31st March, 2015 including audited Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Auditors and Directors thereon;
- b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2015 including audited Balance Sheet as at 31st March, 2015 and the Statement of Profit and Loss for the year ended on that date.

**2. To appoint Statutory Auditors.**



"RESOLVED THAT Jayesh Dadia & Associates, Chartered Accountants having Firm Registration. No.121142W be and are hereby appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and that the Board of Directors be and are hereby authorised to fix such remuneration including the expenses, if any, incurred by the auditor".

**SPECIAL BUSINESS :**

**3. Appointment of Mrs. Kamlini C. Maniar (DIN 06926167) as an Independent Director – Ordinary Resolution**

"RESOLVED that pursuant to the provisions of Sections 149, 152, 161 and other applicable provisions of the Companies Act, 2013 and the rules made there-under and pursuant to Articles of Association of the Company read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mrs. Kamlini C. Maniar (holding DIN 06926167), who was appointed as a Additional Director and whose term expires at the Annual General Meeting and who is eligible for appointment and has consented to act as Independent Director of the Company and in respect of whom the Company has received a notice in writing proposing Mr. Kamlini C. Manair candidature for the office of Director under Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Non-executive Director of the Company to hold office for 5 (five) consecutive years, not liable to retire by rotation."

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4. To authorise Board of Directors of the company to create security/ mortgage/ pledge/ hypothecation/ charge or encumbrance on all movable and immovable properties and assets of the Company – Special Resolution

"RESOLVED THAT, in supersession of all resolutions passed by the Members of the Company, pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof for the time being in force, consent of the Company be and is hereby accorded to the creation of security/ mortgage/ pledge/ hypothecation/ charge or encumbrance by the Board of Directors of the Company over all the immovable and movable properties and assets of the Company wheresoever situate, present and future, of the whole or substantially the whole of the undertaking of the Company together with power to take over the management of the business and concern of the Company in certain events in favour of Banks/ Financial Institutions, other investing agencies and trustees for holders of debentures/ bonds/ other instruments to secure rupee/ foreign currency loan/bonds/ foreign currency convertible bonds/ debentures or any other instruments/ securities (hereinafter collectively referred to as "Loans") together with interest at the agreed rates, compound/further interest, commitment charges, charges, expenses and all other monies payable by the Company in respect of the said loans in terms of the agreements to be entered into by the Company in respect of the said loans;

RESOLVED FURTHER THAT, the Board of Directors of the Company (which term shall be deemed to include any Committee, which the Board has constituted to exercise its powers, including the powers, conferred by this Resolution) be and is hereby authorised to finalise with the abovementioned lending institution(s) or lending entity(ies) the documents for creating the aforesaid mortgages and/ or charges and to do all such acts, deeds, matters and things as may be necessary for giving effect to the above resolution."

Thanking you,

Yours faithfully,

for PIONEER INVESTCORP LIMITED

  
AMIT CHANDRA  
COMPANY SECRETARY

