(Formerly known as Pioneer E-com Fashions Limited)

Regd. Office: Unit No.101B, 1ST Floor, Abhishek Premises, Plot No. C5-6, Dalia Industrial Estate, Off. New Link Road, Andheri (West), Mumbai - 400 058. Maharashtra E-mail Id:- pecomltd@gmail.com LLPIN:- AAG-0469

Date: 27th January, 2017

**√**10,

Mr. Rakesh Parakh Sp. Assistant Depart of Corporate Services **BSE Limited** Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400001

Dear Sir,

Mr. Hari K. Manager National Stock Exchange of India Limited "Exchange Plaza",

Bandra-Kurla Complex,

Bandar (East), Mumbai - 400 051

Ref:: PIONEER EMBROIDERIES LIMITED (Scrip Code No. 514300 & PIONEEREMB)

Sub: Declaration Under regulation 31(1) & 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers Regulations, 2011

We have already pledged 5,00,000 Equity Shares of Pioneer Embroideries Limited in favour of M/s. Ladderup Finance Limited (LFL) and the same are released by them. Further, we have pledge 43,93,918 Equity Shares of Pioneer Embroideries Limited held by us, in favour of Kotak Mahindra Bank Ltd.

We are enclosing disclosure under Regulation 31(1) and 31(2) of SEBI {Substantial Acquisition of Shares and Takeovers} Regulations, 2011 in prescribed format.

Please take it in your record.

Thanking You,

Yours faithfully,

For Pioneer E-Com Fashions LLP

AARÁV SEKHANI Designated Partner DIN 00103423

Encl:- As Above Place: Mumbai

Date: 27th January, 2017

CC: Pioneer Embroideries Limited

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance / release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	PIONEER EMBROIDERIES LIMITED
the shares of the target company are listed	Bombay Stock Exchange Limited
Z	National Stock Exchange of India Limited
Date of Reporting 2:	27 <sup>th</sup> January, 2017
Name of the Promoter or PAC on whose shares encumbrance has been created/released/invoked P	Pioneer E-Com Fashions LLP

mber of share capital Type of event creation/invocation share capital e/invocation (creation/invocation) are share capital e/invocation (creation/invocation) are share e/invocation) are share e/invocation (creation/invocation) are share e/invocation) are share e/invocation) are share e/invocation (pledge/lilen/non disposal undertaking/ others are shares encumbrance of the motify in capital whose favor shares encumbrance of the motify in capital whose favor shares encumbrance of the whose favor shares encumbrance of the motify in capital whose favor shares encumbrance of the entity in capital whose favor shares encumbrance of the entity in capital whose favor shares encumbrance of the entity in capital whose favor shares encumbrance of the entity in capital whose favor shares encumbrance of the entity in capital whose favor shares encumbrance of the entity in capital whose favor shares encumbrance of the entity in capital whose favor shares encumbrance of the entity in capital whose favor shares encumbrance of the entity in capital whose favor shares entity i	30.36	65,43,265		22.71	48,93,918				12.29	26,49,347	32.97	32.97	71,04,517	Total
total Type of event (creation/releas release of (creation) release of encumbrance all e/invocation)  Release 24 <sup>m</sup> January, 2017  Pledge 23 <sup>rd</sup> January, 2017  Pledge 35,00,000  M/s. Ladderup Nil Finance Limited Bank Ltd  J.33,918  Mahindra Bank Ltd  J.33,918  Mahindra Bank Ltd  J.33,918														Raj Kumar Sekhani
total Type of event (creation/freleas e/invocation)  Release 24 <sup>th</sup> January, 2017  Pledge  Release  Release  Pledge  23 <sup>rd</sup> January, 2017  Pledge  A3,93,918  A3,93,9	-	1	1	1	1	-	ı	;	1	1	0.07	0.07	14,000	Manak Chand Baid" Jt.
total Type of event (creation/releas release of encumbrance encumbrance)    Type of event (creation/releas release of encumbrance)   All encomplants (creation/release of creation/non encumbrance)   All encomplants (creation/release of creation/non encumbrance)   All encomplants (pledge/lien/ non disposal undertaking/ encumbrance)   All encomplants (pledge/lien/ non disposal undertaking/ encumbrance)   All encomplants (pledge/lien/ non disposal undertaking/ entity in shares encumbered entity in shares encumbered encumbered limited)   All encomplants (pledge entity in shares encumbered encumbered limited)   All encomplants (pledge entity in shares encumbered encumbered limited)   All encomplants (pledge entity in shares encumbered entity in shares encumbered limited)   All encomplants (pledge entity in shares encumbered entity in shares encumbered limited)   All encomplants (pledge entity in shares entity in shares encumbered entity in shares encumbered limited)   All encomplants (pledge entity in entity in shares encumbered entity in shares encumbered entity in shares entity in shares encumbered entity in shares entity in shares entity in shares entity in entity in entity in entity in shares entity in shares entity in shares entity in shares entity in entit	1	1	1	1	1	1	1		1	1	0.09	0.09	20,000	Ashok Kumar Sekhani
total Type of event (creation/feleas e/finvocation)  Release of encumbrance encumbrance encumbrance encumbrance encumbrance others  Release 24 <sup>th</sup> January, 2017  Pledge 23 <sup>rd</sup> January, 2017  Pledge 23 <sup>rd</sup> January, 2017  Pledge 23 <sup>rd</sup> January, 2017  Pledge 3,93,918  Pledge 23 <sup>rd</sup> January, 2017  Pledge 3,93,918  Pledge 23 <sup>rd</sup> January, 2017  Pledge 3,93,918  Als 20,45,718		1	-	1	1	-	1	:	1	1	0.11	0.11	23,073	Bimla Devi Sekhani
total Type of event (creation/releas e/invocation)  Release (24 <sup>th</sup> January, 2017  Pledge  Pledge  23 <sup>rd</sup> January, 2017  Pledge   Pledge  23 <sup>rd</sup> January, 2017  Pledge    Pledge   Pledge   Pledge   Pledge   Pledge    Pledge   Pledge   Pledge   Pledge   Pledge       Pledge   1,03,629	9.49	20,45,718	;		1	1	1	-	9.49	20,45,718	9.49	9.49	20,45,718	Raj Kumar Sekhani (Promoter)
total Type of event (creation/freleas e/invocation)  Release 24 <sup>th</sup> January, 2017  Pledge  Pledge  23 <sup>rd</sup> January, 2017  Pledge  Pledge  Pledge  Possible of encumbrance (pledge/lien/ non disposal undertaking/ others  Pledge  No. of wof total share entity in shares capital whose favor shares encumbered  Pledge  Pledge  No. of wof total entity in shares capital whose favor shares encumbered  Pledge  Pledge  A3,93,918  Pledge  A3,93,918  Pledge  Mis. Kotak  Mahindra  Possible vertical varies encumbered whose favor shares encumbered  Nill  Pledge  A3,93,918  Mahindra  Bank Ltd		1,03,629	ľ	 	!	1	I		0.48	1,03,629	0.48	0.48	1,03,629	Pioneer E-com Fashions Limited (Promoter)
creation/releas e/invocation encumbrance e/invocation  Release 24 <sup>th</sup> January, 2017  Pledge  Type of event creation/invocation encumbrance encumbrance of the encumbrance encumbrance others  Prelease (2)  Rolease Variable via total shares of the entity in encumbrance others  Rolease Variable via total shares entity in entity in encumbrance others  No. of shares entity in shares encumbrance shares encumbered  Shares encumbered  Finance Limited  Rolease Variable via total shares entity in entity in entity in shares encumbered  Shares encumbered  Nill Erication (2)  Release (2)  No. of total shares entity in shares encumbered  No. of shares entity in shares  Shares encumbered  Limited	20.39	43,93,918	M/s. Kotak Mahindra Bank Ltd	20.39	43,93,918	Pledge	23 <sup>rd</sup> January, 2017	Pledge		1	20.41	20.41	43,98,097	Pioneer E-com Fashions LLP (Promoter)
total Type of event (creation/invocation)  I geniumbered (creation (2))  I geniumbered (3)]/invocation  I geniumbered (3)/invocation  I geniu	Z	Z.	M/s. Ladderup Finance Limited	2.32	5,00,000	Pledge	24 <sup>th</sup> January, 2017	Release	2.32	5,00,000	2.32	2.32	5,00,000	Pioneer E-com Fashions LLP (Promoter)
encumbered (creation [(2) release [(2) (3)]/invocatio total Type of event Date of Type of encumbrance No. of % of total Name of the No. of	capital	snares	entity in whose favor shares encumbered	snare capital		(pleage/lien/ non disposal undertaking/ others		(creation/releas e/invocation)	capital	snares	share Capital(*)	capital	snares	
	% of total	No. of	Name of the	% of total		Type of encumbrance	Date of	Type of event	% of total	Number of	% w.r.t	% of total	Number of	Names
	2) +(3)]/ ion [(2)-(3)]	{creation [(, release [(2) (3)]/invocat								(2)				With him(**)
בינמוס כו פעפונים של מולים של	d shares	encumbere			ilicallibratice (2	is of everifis belianing to e	0000		nbered	already encumbe	נפו אכר	company (1)	company (1)	<u> </u>
Details of exert portining to open phonons (2)	holding of	Doct Cunnt			C) opposite (2)	of conta portaining to o	7040		dipo	Dromotor hole	toroot	Iding in the	Dromotor ho	

DIN 00103423	AARAV SEKHANI Designated Partner	4	For Ploneer E-Com Fashions LLP
(0) *	er MUMBAI) 9	Com Fagg	asilions LLT

Place : Mumbai Date : 27<sup>th</sup> January, 2017

(\*) Total share capital to be taken as per the latest filing done by the company to Stock Exchange under Clause 35 of the listing Agreement. Diluted share/ voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/ warrants into equity shares of the TC. (\*\*) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.