

Date : 1st December, 2025
Ref. : BSE/NSE/40/2025-2026.

To,

Dept. of Corporate Services,
Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

Company Code: 514300

Company ISIN: INE156C01018

To,

The Listing Department,
National Stock Exchange of India Ltd,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400051.

Company Code: PIONEEREMB

Company ISIN: INE156C01018

Dear Sir/Madam,

Sub: Postal Ballot Notice

Ref: Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Please find attached, the Postal Ballot Notice dated 13th November, 2025, along with the explanatory statement, seeking approval of the members of the Company, by way of e-voting process.

The Postal Ballot Notice is also available on the Company's website
<https://www.pelhakoba.com/wp-content/uploads/2025/11/pb.pdf>.

Thanking you,
Yours faithfully,
For PIONEER EMBROIDERIES LIMITED

Ami Samir Thakkar
Digitally signed by
Ami Samir Thakkar
Date: 2025.12.01
13:20:30 +05'30'

(AMI THAKKAR)

Ami Thakkar

(Company Secretary & Compliance Officer)

Membership No.: FCS 9196

Encl: As Above

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, E-mail: 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

POSTAL BALLOT NOTICE

Notice issued to Members pursuant to Section 110 of the Companies Act, 2013

Dear Shareholders(s),

Notice is hereby given pursuant to provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and all other applicable rules made under the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), Regulation 44 and all other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'the Listing Regulations') as amended from time to time and other applicable laws and Regulations; that the proposed Ordinary Resolution appended below is proposed to be passed by the Members of the Company by way of postal ballot process.

The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 pertaining to the said Resolutions setting out the material facts concerning the proposed resolutions and the reasons thereof is annexed hereto for your consideration.

In compliance with Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (Listing Regulations) and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the Postal Ballot Notice along with the instructions for e-voting is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depository Participant(s). The details of the procedure to cast the vote form part of the Notes to this Notice.

The Board of Directors of the Company has appointed Mr. Sanjay R. Dholakia, Practising Company Secretary (Membership No. F 2655 and C P No. 1798), as the Scrutinizer to conduct the Postal Ballot voting process (including e-voting) in a fair and transparent manner.

The Chairman or any Director of the Company will announce the result of postal ballot on or before 7th January, 2026 at the Registered Office of the Company. The said results would be displayed at the notice board of the Registered Office of the Company and communicated to the Stock Exchanges on which the Company's Equity Shares are listed. The result will also be displayed on the website of the Company at www.pelihakoba.com for the information of the Members.

The Notice is being sent to all the Members whose names appear in the Register of Members/ Beneficiary Position maintained by the Depository as on 28th day of November, 2025, being the record date for the purpose of voting. Subject to the applicable provisions of the Companies Act, 2013 read with the rules made thereunder (as amended), voting rights of the Members shall be reckoned on the paid up value of the shares registered in the name of the Members and shall be in

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proportion to their shares of the paid up equity share capital of the Company as on the aforesaid record date.

Accordingly, notice is being sent to all the Members of the Company whose names appear in the Register of Members/ Beneficiary Position maintained by the Depository as on Record Date i.e. 28th day of November, 2025, being record date for voting, for seeking their approval by way of passing following Resolution as an Ordinary Resolution through Postal Ballot, together with the Explanatory Statements as required under section 102(1) of the Companies Act, 2013, setting out the material facts and reasons for the Resolution, for your consideration.

SPECIAL BUSINESS:

Item No. 1: To consider and approve appointment of Mr. Saurabh Maheshwari (DIN:00283903), Managing Director of the Company and payment of remuneration:

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable rules made under the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as 'the Act') and in accordance with the Articles of Association of the Company, the members hereby consents for appointment and payment of remuneration to Mr. Saurabh Maheshwari (DIN 00283903) as a Managing Director of the Company for a period of 5 years with effect from 14th October, 2025 at a remuneration not exceeding Rs. 4,50,000/- p.m. (Rupees Four Lacs Fifty Thousand only) per month including perquisites on the terms and conditions set out in draft Letter of appointment a copy whereof initialed by Mr. Raj Kumar Sekhani, Chairman of the Company, for the purpose of identification has been placed before this Meeting, which draft Letter of appointment is hereby specifically approved, as recommended by Nomination & Remuneration Committee.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary or increase the remuneration in the said draft Letter of appointment to the extent the Board of Directors may consider appropriate and as may be permitted or authorised in accordance with any provision under the Act for the time being in force provided, however, that the remuneration payable to Mr. Saurabh Maheshwari shall be within the limits set out in the said Act including the said Schedule V to the Act or any amendments thereto or any modification(s) or statutory re-enactment(s) thereof and / or any rules or regulations framed thereunder and the terms of the aforesaid Letter between the Company and Mr. Saurabh Maheshwari shall be suitably modified to give effect to such variation or increase as the case may be.

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, remuneration by way of salary and perquisites shall not exceed the aggregate of the remuneration as provided in Section II of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps as may be necessary, proper or expedient to give effect to such resolution."

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Item No. 2: To consider and approve appointment of Mr. Vishal Sekhani (DIN 02358110), as an Executive Director of the Company and payment of remuneration:

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 196, 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable rules made under the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as ‘the Act’) and in accordance with the Articles of Association of the Company, the members hereby consents for appointment and payment of remuneration to Mr. Vishal Sekhani (DIN 02358110) as an Executive Director of the Company for a period of 5 years with effect from 14th October, 2025 at a remuneration not exceeding Rs. 2,25,000/- p.m. (Rupees Two Lacs Twenty Five Thousand only) per month including perquisites on the terms and conditions set out in draft Letter of appointment a copy whereof initialed by Mr. Raj Kumar Sekhani, Chairman of the Company, for the purpose of identification has been placed before this Meeting, which draft Letter of appointment is hereby specifically approved, as recommended by Nomination & Remuneration Committee.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to vary or increase the remuneration in the said draft Letter of appointment to the extent the Board of Directors may consider appropriate and as may be permitted or authorised in accordance with any provision under the Act for the time being in force provided, however, that the remuneration payable to Mr. Vishal Sekhani shall be within the limits set out in the said Act including the said Schedule V to the Act or any amendments thereto or any modification(s) or statutory re-enactment(s) thereof and / or any rules or regulations framed thereunder and the terms of the aforesaid Letter between the Company and Mr. Vishal Sekhani shall be suitably modified to give effect to such variation or increase as the case may be.

RESOLVED FURTHER THAT notwithstanding anything to the contrary herein contained, where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, remuneration by way of salary and perquisites shall not exceed the aggregate of the remuneration as provided in Section II of Part II of Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take such steps as may be necessary, proper or expedient to give effect to such resolution.”

By order of the Board of Directors of
For Pioneer Embroideries Limited,

Saurabh Maheshwari
Managing Director
DIN: 00283903

Date: 13th November, 2025
Place: Mumbai
CIN: L17291MH1991PLC063752

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CIN: L17291MH1991PLC063752

Registered office:

Unit 101B, 1st Floor, Abhishek Premises, Plot No.C5-6 Dalia Industrial Estate,
Off. New Link Road, Andheri (West), Mumbai – 400058.

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts and reasons for the proposed Special Businesses is appended herein.
2. In compliance with the provisions of Sections 108, 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Securities And Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, read with Ministry of Corporate Affairs (“MCA”) vide its circular dated 5th May, 2020 read with circulars dated 8th April, 2020, 13th April, 2020, 13th January, 2021, 14th December, 2021, 5th May, 2022, 28th December, 2022, 25th September, 2023, 19th September, 2024 and 22nd September, 2025 (collectively referred to as “MCA Circulars”) the Company has provided e-voting facility for its Members to enable them and cast their votes electronically.
3. The Postal Ballot Notice is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories as on Record date i.e. 28th November, 2025 being the record date for the purpose of voting. Members, whose names appear in the Register of Members/list of Beneficial Owners as on the record date will be considered for the purpose of voting, in accordance with the aforesaid MCA Circulars. Members may note that the Postal Ballot Notice will also be available on the Company’s website www.pelhakoba.com; websites of the Stock Exchanges i.e. National Stock Exchange of India Ltd and BSE Limited at www.nseindia.com and www.bseindia.com respectively.
4. The Securities and Exchange Board of India has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market and Members holding shares in electronic form are requested to submit their PAN to their Depositories Participant(s). Members holding shares in physical form shall submit their PAN details to R & TA, if not submitted.

Members who hold shares in physical form and desire to receive the documents in electronic mode are requested to provide their details (name, folio no, e-mail id) on the Company’s e-mail address viz. mumbai@pelhakoba.com. Members who hold shares in electronic form are requested to get their details updated with the respective Depositories.

5. The members are requested to:

Intimate changes, if any, to the Registrar and Transfer Agents of the Company i.e. M/s. MUFG Intime India Private Limited (formerly Link Intime India Pvt. Ltd) at C 101, 247 Park, L B S Marg, Vikhroli West, Mumbai - 400083.

- Quote Ledger Folio/Client Id/DP ID numbers in all their correspondence.

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6. Registration of email ID and Bank Account details:

In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, log in details for e-voting are being sent on the registered email address.

In case the shareholder has not registered his/her/their email address with the Company/its RTA/Depositories and/or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

- (i) Kindly log in to the website of our RTA, MUFG Intime India Private Ltd., web.in.mpms.mufig.com under Investor Services > Email Registration - fill in the details and upload the required documents and submit **OR**
- (ii) *In the case of Shares held in Demat mode:*
The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.

7. The instructions for shareholders voting electronically are as under:

EVENT NUMBER: 250848

The voting period begins on Friday, 5th December, 2025 (9.00 a.m. IST) to Saturday, 3rd January, 2026 (5.00 p.m. IST) During this period shareholder's of the Company, holding shares whether in physical form or in dematerialized form, as on the cut-off date Friday, 28th November, 2025, may cast their vote electronically. The e-voting module shall be disabled by MUFG for voting after Saturday, 3rd January, 2026 at 5.00 p.m.

Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants only as on Friday, 28th November, 2025.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

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Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

- Visit URL: <https://eservices.nsdl.com> and click on "Beneficial Owner" icon under "IDeAS Login Section".
- Click on "Beneficial Owner" icon under "IDeAS Login Section".
- Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

- To register, visit URL: <https://eservices.nsdl.com> and select "Register Online for IDeAS Portal" or click on <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>
- Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
- Enter the last 4 digits of your bank account / generate 'OTP'
- Post successful registration, user will be provided with Login ID and password. Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.



METHOD 2 - NSDL e-voting website

- Visit URL: <https://www.evoting.nsdl.com>
- Click on the "Login" tab available under 'Shareholder/Member' section.
- Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 3 - NSDL OTP based login

- Visit URL: <https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp>
- Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
- Enter the OTP received on your registered email ID/ mobile number and click on login.
- Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
- Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

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Individual Shareholders registered with CDSL Easi/ Easiest facility

METHOD 1 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

- a) Visit URL: <https://web.cdslindia.com/myeasitoken/Home/Login> or www.cdslindia.com & click on New System Myeasi Tab.
- b) Enter existing username, Password & click on "Login".
- c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

- a) To register, visit URL: <https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration>
- b) Proceed with updating the required fields for registration.
- c) Post successful registration, user will be provided username and password. Follow steps given above in points (a-c).

METHOD 2 - CDSL e-voting page

- a) Visit URL: <https://www.cdslindia.com>
- b) Go to e-voting tab.
- c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
- d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
- e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

- a) Login to DP website
- b) After Successful login, user shall navigate through "e-voting" option.
- c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
- d) Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

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Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP to InstaVote

Shareholders registered for INSTAVOTE facility:

a) Visit URL: <https://instavote.linkintime.co.in> & click on “Login” under ‘SHARE HOLDER’ tab.

b) Enter details as under:

1. User ID: Enter User ID
2. Password: Enter existing Password
3. Enter Image Verification (CAPTCHA) Code
4. Click “Submit”.

(Home page of e-voting will open. Follow the process given under “Steps to cast vote for Resolutions”)

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is <u>Event No</u> + <u>Folio no.</u> , registered with the Company

Shareholders not registered for INSTAVOTE facility:

a) Visit URL: <https://instavote.linkintime.co.in> & click on “Sign Up” under ‘SHARE HOLDER’ tab & register with details as under:

1. User ID: Enter User ID
2. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
3. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)
4. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
 - o Shareholders holding shares in **NSDL form**, shall provide ‘D’ above
 - o Shareholders holding shares in **physical form** but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above
5. Set the password of your choice.
(The password should contain minimum 8 characters, at least one special Character (!#\$%*), at least one numeral, at least one alphabet and at least one capital letter).
6. Enter Image Verification (CAPTCHA) Code.
7. Click “Submit” (You have now registered on InstaVote).

Post successful registration, click on “Login” under ‘SHARE HOLDER’ tab & follow steps given above in points (a-b).

InstaVote USER ID	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is <u>Event No</u> + <u>Folio no.</u> , registered with the Company

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STEP 2: Steps to cast vote for Resolutions through InstaVote

- A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the “Notification for e-voting”.
- B. Select ‘View’ icon. E-voting page will appear.
- C. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link).
- D. After selecting the desired option i.e. Favour / Against, click on ‘Submit’.
- E. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

NOTE: Shareholders may click on “Vote as per Proxy Advisor’s Recommendation” option and view proxy advisor recommendations for each resolution before casting vote. “Vote as per Proxy Advisor’s Recommendation” option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Guidelines for Institutional shareholders (“Custodian/ Corporate Body/ Mutual Fund”)

STEP 1 – Custodian/ Corporate Body/ Mutual Fund Registration

- A. Visit URL: <https://instavote.linkintime.co.in>
- B. Click on “Sign Up” under “Custodian / Corporate Body/ Mutual Fund”
- C. Fill up your entity details and submit the form.
- D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.
- E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person’s email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

- A. Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- B. Click on “Investor Mapping” tab under the Menu Section
- C. Map the Investor with the following details:
 - 1) ‘Investor ID’ – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
 - 2) ‘Investor’s Name - Enter Investor’s Name as updated with DP.
 - 3) ‘Investor PAN’ - Enter your 10-digit PAN.
 - 4) ‘Power of Attorney’ - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

PIONEER EMBROIDERIES LIMITED

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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.

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- D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body / Mutual Fund Entity). The same can be viewed under the "Report Section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- Click on "Votes Entry" tab under the Menu section.
- Enter the "Event No." for which you want to cast vote.
Event No. can be viewed on the home page of InstaVote under "On-going Events".
- Enter "16-digit Demat Account No.".
- Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
- A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

- Visit URL: <https://instavote.linkintime.co.in> and login with InstaVote Login credentials.
- After successful login, you will see "Notification for e-voting".
- Select "View" icon for "Company's Name / Event number".
- E-voting page will appear.
- Download sample vote file from "Download Sample Vote File" tab.
- Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
- Click on 'Submit'. 'Data uploaded successfully' message will be displayed.
(Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

Helpdesk:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on:- Tel: 022 – 4918 6000.

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Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on "Login" under 'SHARE HOLDER' tab.
- Click "forgot password?"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: <https://instavote.linkintime.co.in>

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Click "forgot password?"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#\$%), at least one numeral, at least one alphabet and at least one capital letter.*

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

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CIN: L17291MH1991PLC063752

General Instructions - Shareholders

- ❖ It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - ❖ For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
 - ❖ During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.
8. Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the Member/Beneficial Owner as on Record Date i.e. 28th November, 2025.
 9. All the relevant material documents referred to in the Statement will be available for inspection at the registered office of the Company during office hours on all working days from the date of dispatch of the Notice till the announcement of the result of the postal ballot voting.
 10. As per Rule 22 of the Companies (Management and Administration) Rules, 2014, details of dispatch of notice to the Shareholders will be published in at least one English language and one vernacular language newspaper.
 11. If a resolution is assented to by the requisite majority of the members by means of postal ballot i.e. voting by electronic means, it shall be deemed to have been duly passed at a general meeting convened on that behalf. The Resolution, if passed by requisite majority, shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed postal ballot forms or e-voting.
 12. In case the shareholders/members have any queries or issues regarding e-voting, you can write an email to instameet@in.mpms.mufg.com or Call at: - Tel : (022-49186175).
 13. In case of grievances, Investors may also write or contact Ms. Ami Thakkar, Company Secretary and Compliance officer at the Corporate Office of the Company at: Unit No 21 to 25, 2nd Floor Orient House, 3A Udyog Nagar, Off S V Road, Goregaon (West), Mumbai – 400 062. Tel.: (022) 42232323, Fax: (022) 42232313, Email: mumbai@pelhakoba.com

By order of the Board of Directors of
For Pioneer Embroideries Limited,

Saurabh Maheshwari
Managing Director
DIN: 00283903
Date: 13th November, 2025
Place: Mumbai
CIN: L17291MH1991PLC063752

Registered office:

Unit 101B, 1st Floor, Abhishek Premises, Plot No.C5-6 Dalia Industrial Estate.,
Off. New Link Road, Andheri (West), Mumbai – 400058.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1

Mr. Saurabh Maheshwari has been appointed as an Executive Director from 18th May, 2021, being an integral part of the organization's journey. His tireless efforts have been instrumental in driving the progress since, 20 years of dedicated service and outstanding contributions to the Company's growth and success out of 25 years of experience in the field of Textiles sector. As a token of appreciation for his commitment and leadership, Company proposed to promote him from Executive Director to Managing Director with effect from 14th October, 2025 as recommended by Nomination and Remuneration Committee and approved by the Board.

The appointment shall be pursuant to the provisions of Section 196, 197, 203 read with Schedule V 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), the Articles of Association of the Company and subject to the approval of Members.

Notwithstanding anything to the contrary here in contained, where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, remuneration by way of salary, commission and perquisites shall not exceed the aggregate of the annual remuneration as provided above or the maximum remuneration payable as per the limits set out in Schedule V of the Companies Act, 2013, whichever is higher, unless otherwise determined by the Board of Directors.

Brief resume of the Managing Director proposed to be appointed, nature of his expertise in specific functional areas, names of the companies in which he holds directorships and the memberships/ chairmanships of Committees of the Board and his shareholding in the Company, as stipulated under Secretarial Standards, are set as notes of the notice. The draft appointment letter to be entered into by the Company with Mr. Saurabh Maheshwari (DIN:00283903), inter alia contains the terms and conditions.

Mr. Saurabh Maheshwari (DIN:00283903) is a Chartered Accountant by qualification. He has over 25 years of experience in the field of Textiles sector mainly in the field of manufacturing as well as processing of various yarns. He is instrumental in setting up of Greenfield speciality polyester yarn project at Kala Amb, Himachal Pradesh from selection of land, manufacturing technology, team building, distribution channel particularly for international business and selection of appropriate Product mix. His rich and varied experience in the industry and on account of the way he has led the yarn project over the last 20 years. The Nomination and Remuneration committee and Board of Directors have approved his appointment for period of 5 years with effect from 14th October, 2025 at remuneration not exceeding ₹4,50,000/- (Rupees Four Lacs Fifty Thousand only) per month including perquisites. The details of remuneration payable to him are as under:

Nature	Mr. Saurabh Maheshwari, Managing Director	Remarks if any
Salary per month	₹4,50,000	--
Perquisites	--	--
Leave Salary	--	--

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Drivers' Allowance	--	--
HRA	--	--
Medical Expenses	--	--
PF	--	--
Gratuity	--	--

This statement may also be regarded as an appropriate disclosure under the Companies Act, 2013 and the Listing Regulations.

Save and except Mr. Saurabh Maheshwari, none of the Directors or Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice.

The Board of Directors recommends Ordinary Resolution set out at Item No. 1 of the Notice for approval by the Members.

Statement containing additional information as required in Schedule V of the Companies Act, 2013 – Mr. Saurabh Maheshwari (Item No.1 of Notice).

I. General Information:

1.	Nature of industry	Engaged in manufacturing, exporting and retailing of Specialized Polyester Filament Yarn, embroidery fabric, laces and apparels.
2.	Date or expected date of commencement of commercial production	Existing Company in operation since, 1993.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4.	Financial performance based on given indicators	In the financial year 2024-2025, the Company made a turnover of ₹38,136.01 lacs and Profit of ₹456.39 lacs after tax.
5.	Foreign investments or collaborations, if any.	NIL

II. Information about Mr. Saurabh Maheshwari:

1.	Background details	Mr. Saurabh Maheshwari is the Director of the Company and is mainly responsible for SPFY division. He is instrumental in setting up of Greenfield speciality polyester yarn project at Kala Amb, Himachal Pradesh from selection of land, manufacturing technology, team building, distribution channel particularly for international business and selection of appropriate
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		Product mix. His rich and varied experience in the industry and on account of the way he has led the yarn project over the last 20 years.
2.	Past remuneration	₹4,02,000 p.m. since, last 4 years.
3.	Recognition or awards	NIL
4.	Job profile and his suitability	Mr. Saurabh Maheshwari was responsible for manufacturing as well as processing of SFPY. Over his long tenure he had actively led the steady growth story of the Company which saw the Company attain new heights of market share and profitability.
5.	Remuneration proposed	₹4,50,000 p.m. including perquisite
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration of Mr. Saurabh Maheshwari is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.
7.	Pecuniary relationship directly or indirectly with the Company, or relation with the managerial personnel, if any.	Mr. Saurabh Maheshwari is not related to any of the Directors and Key Managerial Personnel of the Company.

III. Other Information:

1.	Reasons of loss or inadequate profits	This proposal is under applicable provisions of Schedule V, as the remuneration payable to the Executive Director (and other executive directors) exceeds the limits prescribed. While the profits of the Company are considered to be inadequate as per the provisions of Schedule V, it is a fact that the Executive Director and other Executive Directors have hands-on experience, are capable of handling multiple responsibilities, and thus are able to lead a compact team of professionals. Under their able guidance, the Company has successfully expanded capacities and modernized production, benefits of which would be visible in the coming quarters. The growth envisaged post-expansion has not materialized due to various headwinds on the macro front, such as rising power tariffs due to withdrawal of electricity duty benefits, unfavorable crude oil price movements, inadequate demand for value-
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		added products, especially in overseas markets, cheaper imports and other similar factors have curtailed improvement in sales and profitability.
2.	Steps taken or proposed to be taken for improvement	Specialized Polyester Filament Yarn, and Embroidery and Laces, Company is exploring newer markets overseas and also working towards a viable product-mix in line with the expected demand. Further improving manufacturing efficiencies, reducing power costs, enhancing working capital in the business, and other similar steps are being taken to improve both sales and profitability.
3.	Expected increase in productivity and profits in measurable terms	FY24-25 has been the first full year of enhanced capacities, but the potential has not been realized due to inadequate demand scenario in both domestic and export markets. We expect this scenario to improve significantly in the coming years, and the additional profits so generated should adequately support higher salary expenses of the Company's directors.

ITEM NO. 2

Mr. Vishal Sekhani (DIN 02358110) is M. Com and Chartered Accountant by qualification. He joined the Company in February, 2012, was promoted to VP – Finance over the years handling finance, managed Sarigam Embroidery unit, helped in expanding the marketing base, started the Ecommerce platform, helped in building Company's website as well as retail website, ventured into retail arm-Hakoba and involved in the Company's Degaon unit. Considering his knowledge and experience, the Company proposes to appoint him as a Director, which shall be beneficial for the Company. The Company proposed to appoint him as an Executive Director with effect from 14th October, 2025 as recommended by Nomination and Remuneration Committee and approved by the Board.

The appointment shall be pursuant to the provisions of Section 196, 197, 203 read with Schedule V 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), the Articles of Association of the Company and subject to the approval of Members.

Notwithstanding anything to the contrary here in contained, where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, remuneration by way of salary, commission and perquisites shall not exceed the aggregate of the annual remuneration as provided above or the maximum remuneration payable as per the limits set out in Schedule V of the Companies Act, 2013, whichever is higher, unless otherwise determined by the Board of Directors.

Brief resume of the Director proposed to be appointed, nature of his expertise in specific functional areas, names of the companies in which he holds directorships and the memberships/ chairmanships

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CIN: L17291MH1991PLC063752

of Committees of the Board and his shareholding in the Company, as stipulated under Secretarial Standards, are set as notes of the notice. The draft appointment letter to be entered into by the Company with Mr. Vishal Sekhani (DIN 02358110), inter alia contains the following terms and conditions:

The Nomination and Remuneration Committee and Board of Directors have approved his appointment for period of 5 years with effect from 14th October, 2025 at remuneration not exceeding ₹2,25,000/- p.m. (Rupees Two Lacs Twenty-Five Thousand only) per month including perquisites. The details of remuneration payable to him are as under:

Nature	Mr. Vishal Sekhani, Executive Director	Remarks if any
Salary per month	₹2,25,000	--
Perquisites	--	--
Leave Salary	--	--
Drivers' Allowance	--	--
HRA	--	--
Medical Expenses	--	--
PF	--	--
Gratuity	--	--

This statement may also be regarded as an appropriate disclosure under the Companies Act, 2013 and the Listing Regulations.

Save and except Mr. Vishal Sekhani and Mr. Raj Kumar Sekhani, none of the Directors or Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

The Board of Directors recommends Ordinary Resolution set out at Item No. 2 of the Notice for approval by the Members.

Statement containing additional information as required in Schedule V of the Companies Act, 2013 – Mr. Vishal Sekhani (Item No. 2 of Notice):

I. General Information:

1.	Nature of industry	Engaged in manufacturing, exporting and retailing of Specialized Polyester Filament Yarn, manufacturing, exporting and retailing embroidery fabric, laces and apparels.
2.	Date or expected date of commencement of commercial production	Existing Company in operation since, 1993.
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4.	Financial performance based on given	In the financial year 2024-2025, the Company

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	indicators	made a turnover of ₹38,136.01 lacs and Profit of ₹456.39 lacs after tax.
5.	Foreign investments or collaborations, if any.	NIL

II. Information about Mr. Vishal Sekhani:

1.	Background details	Mr. Vishal Sekhani is M. Com and Chartered Accountant by qualification. He joined the Company in February, 2012, was promoted to VP – Finance over the years, handling finance, managed Sarigam Embroidery unit, helped in expanding the marketing base, started the Ecommerce platform, helped in building Company's website as well as retail website, ventured into retail arm-Hakoba and involved in the Company's Degaon unit.
2.	Past remuneration	₹2,24,720 p.m. since, August, 2024
3.	Recognition or awards	NIL
4.	Job profile and his suitability	Mr. Vishal Sekhani handling finance, managed Sarigam Embroidery unit, helped in expanding the marketing base, started the Ecommerce platform, built the Company's website, ventured into retail arm-Hakoba and involved in the Company's Degaon unit.
5.	Remuneration proposed	₹2,25,000 p.m. including perquisite
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person	The remuneration of Mr. Vishal Sekhani is comparable to that drawn by the peers in the similar capacity in the industry and is commensurate with the size of the Company and diverse nature of its business.
7.	Pecuniary relationship directly or indirectly with the company, or relation with the managerial personnel, if any.	Mr. Vishal Sekhani is not related to any of the Directors except Mr. Raj Kumar Sekhani and Key Managerial Personnel of the Company.

III. Other Information:

1.	Reasons of loss or inadequate profits	This proposal is under applicable provisions of Schedule V, as the remuneration payable to the Executive Director (and other executive directors) exceeds the limits prescribed. While the profits of the Company are considered to be inadequate as per the provisions of Schedule V, it is a fact that the Executive Director and other
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		Executive Directors have hands-on experience, are capable of handling multiple responsibilities, and thus are able to lead a compact team of professionals. Under their able guidance, the Company has successfully expanded capacities and modernized production, benefits of which would be visible in the coming quarters. The growth envisaged post-expansion has not materialized due to various headwinds on the macro front, such as rising power tariffs due to withdrawal of electricity duty benefits, unfavorable crude oil price movements, inadequate demand for value-added products, especially in overseas markets, cheaper imports and other similar factors have curtailed improvement in sales and profitability.
2.	Steps taken or proposed to be taken for improvement	Specialized Polyester Filament Yarn, and Embroidery and Laces, Company is exploring newer markets overseas and also working towards a viable product-mix in line with the expected demand. Further improving manufacturing efficiencies, reducing power costs, enhancing working capital in the business, and other similar steps are being taken to improve both sales and profitability.
3.	Expected increase in productivity and profits in measurable terms	FY24-25 has been the first full year of enhanced capacities, but the potential has not been realized due to inadequate demand scenario in both domestic and export markets. We expect this scenario to improve significantly in the coming years, and the additional profits so generated should adequately support higher salary expenses of the Company's Directors.

By order of the Board of Directors of
For Pioneer Embroideries Limited

Saurabh Maheshwari
Managing Director
DIN: 00283903
Date: 13th November, 2025
Place: Mumbai
CIN: L17291MH1991PLC063752

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Registered office:

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Off. New Link Road, Andheri (West),
Mumbai – 400058.

Annexure to Item No. 1 and 2 of the Notice:

Name	Mr. Saurabh Maheshwari	Mr. Vishal Sekhani
DIN	00283903	02358110
Date of Birth	27/11/1977	24/03/1989
Qualification	Chartered Accountant	Chartered Accountant, M. Com
Nature of Expertise	Business Strategy, International Business, Team Building, Finance, Networking and Supply Chain.	Marketing, Finance, Ecommerce, Retail and Business Strategy
Experience	25 years	13 years
Relationships between directors inter se	Not Applicable	Except Mr. Raj Kumar Sekhani (father), he is not related to any other Directors
Name of listed Companies in which holds Directorship	NIL	NIL
Name of other Companies in Committees of which holds Membership/ Chairmanship	NIL	NIL
Shareholding in Pioneer Embroideries Limited	1,15,000	NIL

PIONEER EMBROIDERIES LIMITED

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