

Date : 17<sup>th</sup> January, 2026  
Ref. : BSE/NSE/44/2025-2026.

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

**Sub: Submission of Minutes of Postal Ballot (including remote e-voting)**

Dear Sir/Madam,

Pursuant to Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a certified true copy of the minutes of the resolutions passed by the members of the Company through Postal Ballot (via remote e-voting).

The results of the said Postal Ballot were declared on **5<sup>th</sup> January, 2026**.

We request you to kindly take the same on your record.

Thanking you,

Yours faithfully,  
For PIONEER EMBROIDERIES LIMITED

(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](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**

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

**MINUTES OF THE PROCEEDINGS RELATING TO DECLARATION OF RESULTS OF THE VOTING BY POSTAL BALLOT THROUGH E-VOTING, (1<sup>ST</sup> MEETING OF FINANCIAL YEAR 2025-26) OF THE PIONEER EMBROIDERIES LIMITED HELD ON SATURDAY, 3<sup>RD</sup> JANUARY, 2026 COMMENCED AT 5.00 P.M. AND CONCLUDED AT 5:15 P.M. AT UNIT NO 21 TO 25, 2<sup>ND</sup> FLOOR ORIENT HOUSE, 3A UDYOG NAGAR, OFF S V ROAD, GOREGAON (WEST), MUMBAI - 400 062.**

The following were present:

Mr. Raj Kumar Sekhani (DIN 00102843), the Chairman of the Company and also authorized for Postal Ballot process, informed that pursuant to provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rule, 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,, the Board of Directors at their meeting held on 13<sup>th</sup> November, 2025 had decided to take approval of the Members by way of Postal Ballot. The Board, in the same meeting had appointed Mr. Sanjay R. Dholakia, Practising Company Secretary (Membership No. F 2655 and C P No. 1798), as Scrutinizer for scrutiny of Postal Ballot process.

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 5<sup>th</sup> May, 2020 read with circulars dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020, 13<sup>th</sup> January, 2021, 14<sup>th</sup> December, 2021, 5<sup>th</sup> May, 2022, 28<sup>th</sup> December, 2022, 25<sup>th</sup> September, 2023, 19<sup>th</sup> September, 2024 and 22<sup>nd</sup> September, 2025 (collectively referred to as "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 Company on 1<sup>st</sup> December, 2025 had completed dispatch of notice of Postal Ballot dated 13<sup>th</sup> November, 2025 to all the shareholders whose e-mail id are registered with Depository Participants as on 21<sup>st</sup> November, 2025 (being the cut-off date/record date for the purpose of voting) for obtaining the consent of the shareholders on the resolutions mentioned in the said notice by postal ballot through e-voting. The notice of Postal Ballot was also placed on the website of the Company and on the website of M/s. MUFG Intime India Private Limited (hereinafter referred to as "MUFG") and also the intimation of completion of dispatch of Postal Ballot notice, forms and other requisite information as required under the Companies Act, 2013 and Rules made there under was also given to shareholders by way of publication in news papers. The voting period



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was commenced from Friday, 5<sup>th</sup> December, 2025 (9.00 a.m. IST) to Saturday, 3<sup>rd</sup> January, 2026 (5.00 p.m. IST).

He further informed that Mr. Sanjay Dholakia, Scrutinizer, had carried out the scrutiny of all Postal Ballot forms received or vote casted through E-voting till close of voting period and had submitted his report to the Chairman on 5<sup>th</sup> January, 2026.

On the basis of the Report of Scrutinizer, the Chairman declared that the following Ordinary Resolution by means of Postal Ballot through E-voting was deemed to have been passed on the last date specified by the Company for receipt of duly completed postal ballot forms or e-voting i.e. 3<sup>rd</sup> January, 2026 with requisite majority:

**1. Appointment of Mr. Saurabh Maheshwari (DIN:00283903), Managing Director of the Company and payment of remuneration:**

**"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 14<sup>th</sup> 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

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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."

#### Details of Voting:

##### a) Voted in favour of Resolution:

Particulars	Remote E-Voting	Total
Number of shareholders	38	38
Number of votes cast	12418149	12418149
Invalid votes	0.00	0.00
% of total number of votes cast	100%	100%

##### b) Voted against the Resolution:

Particulars	Remote E-Voting	Total
Number of shareholders	7	7
Number of votes cast	507	507
Invalid votes	0.00	0.00
% of total number of votes cast	0.00%	0.00%

*Mr. Saurabh Maheshwari holding 115000 equity shares who has voted for the resolution No. 1 is not counted for final voting.*

#### 2. Appointment of Mr. Vishal Sekhani (DIN 02358110), as an Executive Director of the Company and payment of remuneration:

**"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 14<sup>th</sup> 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.

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ON \_\_\_\_\_

TIME \_\_\_\_\_

**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."

**Details of voting:**

**a) Voted in favour of Resolution:**

Particulars	Remote E-Voting	Total
Number of shareholders	35	35
Number of votes cast	2454824	2454824
Invalid votes	0.00	0.00
% of total number of votes cast	100%	100%

**b) Voted against the Resolution:**

Particulars	Remote E-Voting	Total
Number of shareholders	7	7
Number of votes cast	507	507
Invalid votes	0.00	0.00
% of total number of votes cast	0.00%	0.00%

*Ms. Bimladevi Rajkumar Sekhani, Mr. Rajkumar Jivraj Sekhani, Mr. Manakchand Baid and M/s Pioneer E-Com Fashions LLP holding 23073, 4504760, 14000 and 5536492 shares respectively who has voted for the resolution No. 2 is not counted for final voting.*

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The Chairman informed that the results along with the scrutinizer's report displayed on the website of the Company i.e. [www.pelhakoba.com](http://www.pelhakoba.com), BSE, NSE and on the website of MUFG.

**VOTE OF THANKS:**

The Meeting was terminated with vote of thanks to the Chair.

Place: Mumbai

Date: 16<sup>th</sup> January, 2026



(RAJ KUMAR SEKHANI)  
(DIN 00102843)  
Chairman

Minutes Prepared on :- 14<sup>th</sup> January, 2026

Minutes Entered on :- 16<sup>th</sup> January, 2026