



PIONEER GROUP

Annexure 1

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE FOURTH MEETING OF THE BOARD OF DIRECTORS FOR THE FINANCIAL YEAR 2022-2023 OF PIONEER EMBROIDERIES LIMITED HELD ON FRIDAY, 21ST OCTOBER, 2022 AT 12.00 NOON HELD AT UNIT NO 21 TO 25, 2ND FLOOR ORIENT HOUSE, 3A UDYOG NAGAR, OFF S V ROAD, GOREGAON (WEST), MUMBAI - 400 062.

APPROVAL OF DRAFT COMPOSITE SCHEME OF ARRANGEMENT:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013, and subject to applicable provisions of the Memorandum of Association and Articles of Association of the Company, sanction of the National Company Law Tribunal ("NCLT" or "Tribunal") having jurisdiction over Pioneer Embroideries Limited ("PEL" or "Demerged Company" or "Company") and Pioneer Realty Limited ("PRL" or "Resulting Company"), the Securities and Exchange Board of India ("SEBI"), requisite approvals of the BSE Limited ("BSE"), National Stock Exchange Limited ("NSE"), approval of the members and other classes of persons, if any, of PEL and PRL, and statutory/regulatory authorities, as may be required, and based on the recommendation of the Audit Committee of the Company, the draft Scheme of Arrangement amongst PEL and PRL, and their respective shareholders on the terms and conditions as stated therein, containing the demerger of "Embroideries Undertaking" of PEL into PRL ("Scheme"), placed before the Board and initialed by the Managing Director for the purpose of identification be and is hereby accepted and approved.

RESOLVED FURTHER THAT the draft of the Scheme providing for demerger of Embroideries and laces division known as "ELD Undertaking" of PEL into PRL with effect from the "Appointed Date" as defined in the Scheme and also providing for various other matters connected with and/or consequential and/or incidental thereto, be and is hereby approved.

RESOLVED FURTHER THAT the appointment of M/s. Nishant Soni & Associates Chartered Accountants (IBBI Registration No. IBBI/RV/06/2019/10745), Independent Registered Valuer as valuer for the purpose of determining swap ratio in connection with the Scheme of Arrangement be and is hereby approved and ratified and that the report on valuation submitted by the aforesaid valuer placed before the Board be and is hereby approved, which under the present proposal of Scheme, in the opinion of the Board of Directors, is advantageous and beneficial to the Stakeholders of the Company.

RESOLVED FURTHER THAT for the purposes of Scheme and based on the Valuation Report of an Independent Registered Valuer, M/s. Nishant Soni & Associates Chartered

For PIONEER EMBROIDERIES LTD

Chairman

For PIONEER EMBROIDERIES LTD

Managing 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. CIN :- L17291MH1991PLC063752

hakoba

Embroidery beyond *your* imagination



PIONEER GROUP

Accountants (IBBI Registration No. IBBI/RV/06/2019/10745) the consideration of the following be and is hereby approved:

For every 10 (Ten) Equity Shares of the Demerged Company held by an Eligible Member, 4 (Four) fully paid-up Equity Share of the Resulting Company of Rs. 10/- (Rupees Ten) each at a face value of Rs. 10/- (Rupees Ten) each;

RESOLVED FURTHER THAT upon approval of the Scheme, the share capital of the Demerged Company, be reduced to the extent of issuance of share capital by the Resulting Company to the members of the Demerged Company including the balance in retained earnings. The Share Capital of the Demerged Company be reduced such that the existing paid-up equity share capital of the Demerged Company shall be reduced by reducing the number of shares such that the shareholding in the Demerged Company on such reduction of shares shall be reduced to 6 (Six) Equity Share of Rs.10/- (Rupees Ten) each fully paid up of the Demerged Company for every 10 (Ten) Equity Share of Rs.10/- (Rupees Ten) each fully paid up held in Demerged Company and balance shares i.e. 4 (four) Equity Shares of Rs. 10/- each shall stand cancelled, extinguished and annulled on and from the Effective Date and the paid up equity share capital of the Demerged Company to that effect shall stand cancelled and reduced without any further act or deed ("Demerged Company Cancelled Shares") and without any payment towards the same. This cancellation shall amount to reduction of the capital of the Demerged Company to this limited extent.

RESOLVED FURTHER THAT the appointment of Chartered Capital and Investment Ltd., a Category I Merchant Banker, who have been appointed for the purpose of issuing fairness opinion, be and is hereby approved and ratified and that the Fairness Opinion submitted by the aforesaid Merchant Banker placed before the Board be and is hereby approved.

RESOLVED FURTHER THAT the BSE Limited be the Designated Stock Exchange for the purpose of compliance with Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other applicable regulations.

RESOLVED FURTHER THAT the report from the Audit Committee dated 21st October, 2022 recommending the draft Scheme, taking into account inter alia the issuance of fully paid up Equity Shares of PRL to the Equity Shareholders of PEL, as placed before the Board, be and is hereby approved.

RESOLVED FURTHER THAT the report from the Independent Directors dated 21st October, 2022, recommending the draft Scheme, taking into account inter alia the issuance of fully paid up Equity Shares of PRL to the Equity Shareholders of PEL, as placed before the Board, be and is hereby approved.

For PIONEER EMBROIDERIES LTD

Chairman

For PIONEER EMBROIDERIES LTD

Managing 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. CIN :- L17291MH1991PLC063752

[®]hakoba

Embroidery beyond *your* imagination



PIONEER GROUP

RESOLVED FURTHER THAT Mr. Raj Kumar Sekhani, Chairman, Mr. Harsh Vardhan Bassi, Managing Director of the Company, Mr. Deepak Sipani, Chief Financial Officer and Ms. Ami Thakkar, Company Secretary, of the Company be and are hereby authorized severally to take all the necessary actions and steps on behalf of the Company, inter alia, to:-

- a) Finalize and settle the draft scheme, draft of the notices for convening/ dispensing with the meetings of the shareholders and/or creditors of the Company and the draft of the explanatory statements under Sections 230 to 232 read with section 66 and other applicable provisions under the Companies Act, 2013, in terms of the directions of the Tribunal, and under LODR Regulations and Merger Circular, in terms of the directions of SEBI and assent to such alterations, conditions and modifications, if any, to the scheme as may be prescribed or imposed by the Tribunal and/or SEBI or as they may consider necessary or desirable to give effect to the scheme;
- b) Making such alterations and changes in the draft Scheme, as may be expedient or necessary or for satisfying the conditions requirement imposed by the Tribunal and BSE, NSE, SEBI, and/or any other statutory/regulatory authorities, as may be required, provided that prior approval of the Board shall be obtained for making any material changes in the said draft scheme as approved in the meeting;
- c) Settle any question or difficulty arising under the Scheme or with regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those (to the extent permissible under applicable law);
- d) To make necessary applications, petitions, appeals and judges summons to the competent authorities for the purpose of obtaining requisite approvals including "in principle" approvals as and when required before any relevant court, Tribunal, stock exchange, or statutory/regulatory authorities;
- e) To make appropriate applications, filings and (as applicable) to notify, obtain no-objection/ observation letter or approval from and/or represent before BSE, SEBI, Central Government, Registrar of companies, Ministry of Corporate Affairs, Income Tax authorities or any other regulatory authorities, in India or abroad, for approval and for the purpose of carrying into effect the Scheme;
- f) To verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, accomplish, record all, inter alia, deeds, advertisements, announcements, disclosures, declarations, instruments, vakalatnamas, applications (including for holding /dispensation of shareholders' and creditors' meetings), petitions, affidavits, objections, notices and writings whatsoever as may be usual,

For PIONEER EMBROIDERIES LTD

Chairman

For PIONEER EMBROIDERIES LTD

Managing 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. CIN :- L17291MH1991PLC063752

®hakoba

Embroidery beyond *your* imagination



PIONEER GROUP

necessary, proper or expedient under the applicable laws / regulations, including regulations prescribed by SEBI or Companies Act, 2013 in relation to the aforesaid matter and to represent the Company in all correspondences, matters and proceedings of any nature whatsoever in relation to the above;

- g) Obtain the requisite approval and/or consents of the shareholders, secured lenders of the Company (if any), banks, financial institutions and other regulatory authorities or entities or agencies as may be required and for that purpose, to initiate all necessary actions and to take other consequential steps as may be required from time to time in that behalf;
- h) To authenticate any document, instrument, proceeding and record of the Company;
- i) To engage any counsel, consultant firms, advocates, attorneys, pleaders, solicitors, valuers, auditors, accountants, registrars, scrutinizers (for conducting voting at general meeting) merchant bankers, legal advisors or any other one or more agencies, as may be required in relation to or in connection with the Scheme, on such terms and conditions as they may deem fit, finalize their fees, terms and conditions of their appointment, issue appointment letter(s), furnish such information as may be required by them and also to sign, execute and deliver all documents, letters, advertisements, announcements, disclosures, affidavits, undertakings and other related documents in favor of the concerned authorities, advocates or any one or more persons or enterprises as they may deem fit and to do all such acts, deeds and things as they may deem fit and as may be necessary in this regard;
- j) Incur such other expenses as may be necessary with regard to the above;
- k) To file requisite forms with the relevant Registrar of Companies in connection with the Scheme;
- l) Suitably inform, apply and/or represent to the central and/or state government(s) (1) and / or local authorities, including but not limited to the sub-registry of assurances, customs authorities, excise authorities, income tax authorities, goods and services tax authorities, employees' state insurance and provident fund authorities, telephone authorities, electricity authorities, postal authorities, and all other applicable authorities, agencies, etc., and/or to represent the Company before the said authorities and agencies and to sign and submit such applications, letters, forms, returns, memorandum, undertakings, declarations, deeds or documents and to take all required necessary steps and actions from time to time in the above connection, including registration of documents with the concerned sub-register of assurances;

For PIONEER EMBROIDERIES LTD

Chairman

For PIONEER EMBROIDERIES LTD

Managing 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. CIN :- L17291MH1991PLC063752

®hakoba

Embroidery beyond *your* imagination



PIONEER GROUP

- m) Consider, approve, sign and execute all other documents, advertisements, announcements, disclosures, etc. which may be sent/required to be sent to the concerned authorities on behalf of the Company;
- n) To make necessary applications to various statutory authorities, as may be required for the purpose of sanction and/or implementation of the Scheme and to make such disclosures to governmental or regulatory authorities as may be required for the purpose;
- o) Authorize the officers of the Company and/or any other persons to discuss, negotiate, finalize, execute, sign, submit and file all required documents, deeds of assignment / conveyance and any other deeds, documents, schemes, agreements, forms, returns, applications, letters, etc. including any modifications thereto, whether or not under the Common Seal of the Company, as may be required from time to time, and to do all such acts, deeds, matters and things as they may deem necessary and expedient at their absolute discretion in the above matters without any further approval of the Board; and
- p) To do all such acts and things and deal with all such matters and take all steps as may be necessary including the modification of the Scheme, if required, issuing consent letters as a shareholder of any of the company which is a party to this Scheme and do all such other acts, matters, deeds and things necessary, proper or desirable in connection with or incidental to giving effect to the purposes of these resolutions.

RESOLVED FURTHER THAT for the purpose of exercising any of the above authorities/powers or where any matter or issue concerning the Scheme or for giving effect thereto is required to be decided and approved by means of a resolution, the same be approved by the Management Committee of Directors (as constituted by the Board from time to time) and the said Committee be and is hereby authorized to decide all matters and to do all such acts, deeds, matters and things as may be necessary and settle any questions that may arise concerning the Scheme and transaction and matters relating or incidental thereto.

RESOLVED FURTHER THAT the Common Seal of the Company, if required, be affixed as per the provisions of the Articles of Association of the Company on all necessary applications, deeds, guarantees, agreements, documents and such other certificates, documents and papers as may be required in the presence of any one of the aforesaid Authorized Signatory(ies), who do sign the same in token thereof and further severally authorized to carry the Common Seal of the Company when the same is required to be affixed, on any document to be executed out of the registered office of the Company as per the provisions of Articles of Association of the Company.

For PIONEER EMBROIDERIES LTD

Chairman

For PIONEER EMBROIDERIES LTD

Managing 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. CIN :- L17291MH1991PLC063752

®hakoba

Embroidery beyond your imagination

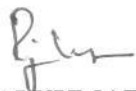


PIONEER GROUP

RESOLVED FURTHER THAT any Director or Chief Financial Officer or Company Secretary be and are hereby severally authorized to sign any copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned or required,"

CERTIFIED TRUE COPY


For Pioneer Embroideries Limited


RAJ KUMAR SEKHANI
CHAIRMAN
DIN:- 00102843



CERTIFIED TRUE COPY

For Pioneer Embroideries Limited


HARSH VARDHAN BASSI
MANAGING DIRECTOR
DIN:- 00102941

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. CIN :- L17291MH1991PLC063752

[®]**hakoba**

Embroidery beyond *your* imagination



PIONEER GROUP

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS ("BOARD") OF PIONEER REALTY LIMITED ("COMPANY") HELD ON FRIDAY, 21ST OCTOBER, 2022 AT 3.30 PM AT THE UNIT NO 21 TO 25, 2ND FLOOR ORIENT HOUSE, 3A UDYOG NAGAR, OFF S V ROAD, GOREGAON (WEST), MUMBAI – 400 062.

APPROVAL OF THE SCHEME, PROPOSAL, ISSUE OF SHARES TO DISCHARGE THE CONSIDERATION AND SUCH OTHER MATTERS

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013, and subject to applicable provisions of the Memorandum of Association and Articles of Association of the Company, sanction of the National Company Law Tribunal ("NCLT" or "Tribunal") having jurisdiction over Pioneer Embroideries Limited ("PEL" or "Demerged Company") and Pioneer Realty Limited ("PRL" or "Resulting Company" or "Company"), the Securities and Exchange Board of India ("SEBI"), requisite approvals of the BSE Limited ("BSE"), National Stock Exchange Limited ("NSE"), approval of the members and other classes of persons, if any, of PEL and PRL, and statutory/regulatory authorities, as may be required, and based on the recommendation of the Audit Committee of the Company, the draft Scheme of Arrangement amongst PEL and PRL, and their respective shareholders on the terms and conditions as stated therein, containing the demerger of "Embroideries Undertaking" of PEL into PRL ("Scheme"), placed before the Board and initialed by the Company Secretary for the purpose of identification be and is hereby accepted and approved.

RESOLVED FURTHER THAT the draft of the Scheme providing for demerger of Embroideries and laces division known as "ELD Undertaking" of PEL into PRL with effect from the "Appointed Date" as defined in the Scheme and also providing for various other matters connected with and/or consequential and/or incidental thereto, be and is hereby approved.

RESOLVED FURTHER THAT the appointment of M/s. Nishant Soni & Associates Chartered Accountants (IBBI Registration No. IBBI/RV/06/2019/10745), Independent Registered Valuer as valuer for the purpose of determining swap ratio in connection with the Scheme of Arrangement be and is hereby approved and ratified and that the report on valuation submitted by the aforesaid valuer placed before the Board be and is hereby approved, which under the present proposal of Scheme, in the opinion of the Board of Directors, is advantageous and beneficial to the Stakeholders of the Company.

Pioneer Realty Limited

Director

Pioneer Realty Limited

Director

PIONEER REALTY LIMITED

REG. OFF:- 101-B, ABHISHEK PREMISES, PLOT NO. C5-6, DALIA INDUSTRIAL ESTATE,
OFF NEW LINKROAD, ANDHERI (W), MUMBAI - 400 058.

Email : prl@pelhakoba.com • Tel.: 022-4223 23231 / Fax : 022-4223 2313

CIN:- U70101MH2007PLC169361



PIONEER GROUP

RESOLVED FURTHER THAT for the purposes of Scheme and based on the Valuation Report of an Independent Registered Valuer, M/s. Nishant Soni & Associates Chartered Accountants (IBBI Registration No. IBBI/RV/06/2019/10745) the consideration of the following be and is hereby approved:

For every 10 (Ten) Equity Shares of the Demerged Company held by an Eligible Member, 4 (Four) fully paid-up Equity Share of the Transferee Company of Rs. 10/- (Rupees Ten) each at a face value of Rs. 10/- (Rupees Ten) each;

RESOLVED FURTHER THAT upon approval of the Scheme and the Scheme becoming effective, and upon allotment of New Equity Shares by the Resulting Company, 50,000 Equity Shares of Rs. 10/- each of the Resulting Company held by the Demerged Company, forming part of the Demerged Undertaking, shall without any application or deed, stand cancelled, extinguished and annulled on and from the Effective Date and the paid up equity share capital of the Resulting Company to that effect shall stand cancelled and reduced without any payments to the Demerged Company. This cancellation shall amount to reduction of the capital of the Resulting Company to this limited extent;

RESOLVED FURTHER THAT upon approval of the Scheme and the Scheme becoming effective, the shares issued by the Resulting Company to the shareholders of the Demerged Company be listed on the BSE and NSE upon compliance with all the applicable laws, rules and regulations.

RESOLVED FURTHER THAT the appointment of Chartered Capital and Investment Ltd., a Category I Merchant Banker, who have been appointed for the purpose of issuing fairness opinion, be and is hereby approved and ratified and that the Fairness Opinion submitted by the aforesaid Merchant Banker placed before the Board be and is hereby approved.

RESOLVED FURTHER THAT the BSE Limited be the Designated Stock Exchange for the purpose of compliance with Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other applicable regulations.

RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby authorized severally to take all the necessary actions and steps on behalf of the Company, inter alia, to:-

- a) Finalize and settle the draft scheme, draft of the notices for convening/ dispensing with the meetings of the shareholders and/or creditors of the Company and the draft of the explanatory statements under Sections 230 to 232 read with section 66 and other applicable provisions under the Companies Act, 2013, in terms of the directions of the Tribunal, and under LODR Regulations and Merger Circular, in terms of the

Pioneer Realty Limited

Director

Pioneer Realty Limited

Director

PIONEER REALTY LIMITED

REG. OFF:- 101-B, ABHISHEK PREMISES, PLOT NO. C5-6, DALIA INDUSTRIAL ESTATE,
OFF NEW LINKROAD, ANDHERI (W), MUMBAI - 400 058.

Email : prl@pelhakoba.com • Tel.: 022-4223 23231 / Fax : 022-4223 2313

CIN:- U70101MH2007PLC169361



PIONEER GROUP

directions of SEBI and assent to such alterations, conditions and modifications, if any, to the scheme as may be prescribed or imposed by the Tribunal and/or SEBI or as they may consider necessary or desirable to give effect to the scheme;

- b) Making such alterations and changes in the draft Scheme, as may be expedient or necessary or for satisfying the conditions requirement imposed by the Tribunal and BSE, NSE, SEBI, and/or any other statutory/regulatory authorities, as may be required, provided that prior approval of the Board shall be obtained for making any material changes in the said draft scheme as approved in the meeting;
- c) Settle any question or difficulty arising under the Scheme or with regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those (to the extent permissible under applicable law);
- d) To make necessary applications, petitions, appeals and judges summons to the competent authorities for the purpose of obtaining requisite approvals including "in principle" approvals as and when required before any relevant court, Tribunal, stock exchange, or statutory/regulatory authorities;
- e) To make appropriate applications, filings and (as applicable) to notify, obtain no-objection/ observation letter or approval from and/or represent before BSE, SEBI, Central Government, Registrar of companies, Ministry of Corporate Affairs, Income Tax authorities or any other regulatory authorities, in India or abroad, for approval and for the purpose of carrying into effect the Scheme;
- f) To verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, accomplish, record all, inter alia, deeds, advertisements, announcements, disclosures, declarations, instruments, vakalatnamas, applications (including for holding /dispensation of shareholders' and creditors' meetings), petitions, affidavits, objections, notices and writings whatsoever as may be usual, necessary, proper or expedient under the applicable laws / regulations, including regulations prescribed by SEBI or Companies Act, 2013 in relation to the aforesaid matter and to represent the Company in all correspondences, matters and proceedings of any nature whatsoever in relation to the above;
- g) Obtain the requisite approval and/or consents of the shareholders, secured lenders of the Company (if any), banks, financial institutions and other regulatory authorities or

Pioneer Realty Limited

Director

Pioneer Realty Limited

Director

PIONEER REALTY LIMITED

REG. OFF:- 101-B, ABHISHEK PREMISES, PLOT NO. C5-6, DALIA INDUSTRIAL ESTATE,
OFF NEW LINKROAD, ANDHERI (W), MUMBAI - 400 058.

Email : prl@pelhakoba.com • Tel.: 022-4223 23231 / Fax : 022-4223 2313

CIN:- U70101MH2007PLC169361



PIONEER GROUP

entities or agencies as may be required and for that purpose, to initiate all necessary actions and to take other consequential steps as may be required from time to time in that behalf;

- h) To authenticate any document, instrument, proceeding and record of the Company;
- i) To engage any counsel, consultant firms, advocates, attorneys, pleaders, solicitors, valuers, auditors, accountants, registrars, scrutinizers (for conducting voting at general meeting) or any other one or more agencies, as may be required in relation to or in connection with the Scheme, on such terms and conditions as they may deem fit, finalize their fees, terms and conditions of their appointment, issue appointment letter(s), furnish such information as may be required by them and also to sign, execute and deliver all documents, letters, advertisements, announcements, disclosures, affidavits, undertakings and other related documents in favor of the concerned authorities, advocates or any one or more persons or enterprises as they may deem fit and to do all such acts, deeds and things as they may deem fit and as may be necessary in this regard;
- j) Incur such other expenses as may be necessary with regard to the above;
- k) To file requisite forms with the relevant Registrar of Companies in connection with the Scheme;
- l) Suitably inform, apply and/or represent to the central and/or state government(s) (1) and / or local authorities, including but not limited to the sub-registry of assurances, customs authorities, excise authorities, income tax authorities, goods and services tax authorities, employees' state insurance and provident fund authorities, telephone authorities, electricity authorities, postal authorities, and all other applicable authorities, agencies, etc., and/or to represent the Company before the said authorities and agencies and to sign and submit such applications, letters, forms, returns, memoranda, undertakings, declarations, deeds or documents and to take all required necessary steps and actions from time to time in the above connection, including registration of documents with the concerned sub-register of assurances;
- m) Consider, approve, sign and execute all other documents, advertisements, announcements, disclosures, etc. which may be sent/required to be sent to the concerned authorities on behalf of the Company;

Pioneer Realty Limited

Director

Pioneer Realty Limited

Director

PIONEER REALTY LIMITED

REG. OFF:- 101-B, ABHISHEK PREMISES, PLOT NO. C5-6, DALIA INDUSTRIAL ESTATE,
OFF NEW LINKROAD, ANDHERI (W), MUMBAI - 400 058.

Email : prl@pelhakoba.com • Tel.: 022-4223 23231 / Fax : 022-4223 2313

CIN:- U70101MH2007PLC169361



PIONEER GROUP

- n) To make necessary applications to various statutory authorities, as may be required for the purpose of sanction and/or implementation of the Scheme and to make such disclosures to governmental or regulatory authorities as may be required for the purpose;
- o) To make necessary allotment of shares and securities, make applications and information memorandums, appoint and enter into arrangements with the lead manager(s) for the listing, legal advisor, registrar and all other intermediaries and advisors necessary for the listing, to enter into and execute all such arrangements, contracts/agreements, memorandum, documents, etc., in connection with the listing of securities issued pursuant to the Scheme.
- p) Authorize the officers of the Company and/or any other persons to discuss, negotiate, finalize, execute, sign, submit and file all required documents, deeds of assignment / conveyance and any other deeds, documents, schemes, agreements, forms, returns, applications, letters, etc. including any modifications thereto, whether or not under the Common Seal of the Company, as may be required from time to time, and to do all such acts, deeds, matters and things as they may deem necessary and expedient at their absolute discretion in the above matters without any further approval of the Board; and
- q) To do all such acts and things and deal with all such matters and take all steps as may be necessary including the modification of the Scheme, if required, issuing consent letters as a shareholder of any of the company which is a party to this Scheme and do all such other acts, matters, deeds and things necessary, proper or desirable in connection with or incidental to giving effect to the purposes of these resolutions.

RESOLVED FURTHER THAT for the purpose of exercising any of the above authorities/powers or where any matter or issue concerning the Scheme or for giving effect thereto is required to be decided and approved by means of a resolution, the same be approved by the Committee of Directors (as constituted by the Board from time to time) and the said Committee be and is hereby authorized to decide all matters and to do all such acts, deeds, matters and things as may be necessary and settle any questions that may arise concerning the Scheme and transaction and matters relating or incidental thereto.

RESOLVED FURTHER THAT the Common Seal of the Company, if required, be affixed as per the provisions of the Articles of Association of the Company on all necessary applications, deeds, guarantees, agreements, documents and such other certificates, documents and papers as may be required in the presence of any one of the aforesaid Authorized

Pioneer Realty Limited

Director

Pioneer Realty Limited

Director

PIONEER REALTY LIMITED

REG. OFF:- 101-B, ABHISHEK PREMISES, PLOT NO. C5-6, DALIA INDUSTRIAL ESTATE,
OFF NEW LINKROAD, ANDHERI (W), MUMBAI - 400 058.

Email : prl@pelhakoba.com • Tel.: 022-4223 23231 / Fax : 022-4223 2313

CIN:- U70101MH2007PLC169361



PIONEER GROUP

Signatory(ies), who do sign the same in token thereof and further severally authorized to carry the Common Seal of the Company when the same is required to be affixed, on any document to be executed out of the registered office of the Company as per the provisions of Articles of Association of the Company.

RESOLVED FURTHER THAT any Director or Chief Financial Officer or Company Secretary be and are hereby severally authorized to sign any copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned or required,"

CERTIFIED TRUE COPY

For Pioneer Embroideries Limited

RAJ KUMAR SEKHANI
DIRECTOR
DIN:- 00102843



CERTIFIED TRUE COPY

For Pioneer Embroideries Limited

AARAV SEKHANI
DIRECTOR
DIN:- 00103423

PIONEER REALTY LIMITED

REG. OFF:- 101-B, ABHISHEK PREMISES, PLOT NO. C5-6, DALIA INDUSTRIAL ESTATE,
OFF NEW LINKROAD, ANDHERI (W), MUMBAI - 400 058.

Email : prl@pelhakoba.com • Tel.: 022-4223 23231 / Fax : 022-4223 2313

CIN:- U70101MH2007PLC169361