

Date : 16<sup>th</sup> April, 2024  
Ref. : BSE/NSE/08/2024-2025.

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

Dear Sir/Madam,

Sub. : Quarterly Compliance Certificate on Corporate Governance for the Quarter Ended 31<sup>st</sup> March, 2024

Pursuant to the provision Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith a Quarterly Compliance Certificate on Corporate Governance for the Quarter Ended 31<sup>st</sup> March, 2024. Please take note of the same

Kindly acknowledge receipt of the same.

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**

## ANNEXURE I

Name of Listed Entity :- PIONEER EMBROIDERIES LIMITED

Quarter ending :- 31<sup>st</sup> March, 2024

I. Composition of Board of Directors												
Title (Mr./Ms)	Name of the Directors	PAN\$ & DIN	Category (Chairperson/Executive/Non Executive/Independent/Nominee) &	Initial Date of Appointment	Date of Re-Appointment	Date of Cessation	Tenure*	Date of Birth	No of Directors hip in listed entities Including this listed entity [in reference to Regulation 17A(1)]	No of Independent Directors hip in listed entities including this listed entity [in reference to proviso to Regulation 17A(1)]	Number of memberships in Audit Stakeholder Committee(s) Including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit Stakeholder Committee held in Listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Raj Kumar Sekhani	AABPS8065N00102843	Chairman/Executive Director	25/10/1991	29/08/2020	--	--	06/06/1959	1	0	1	0
Mr.	Harsh Vardhan Bassi	AFEPB9443D00102941	Managing Director/Executive Director	10/12/2003	29/10/2021	--	--	09/01/1974	1	0	2	0
Mr. *	Joginder Kumar Baweja	AACPB8640B01660198	Non-Executive Independent Director	06/02/2014	01/04/2019	05/02/2024	10.00 years	04/04/1953	1	1	0	0
Mr.	Gopalkrishnan Sivaraman	AANPS9053Q00457873	Non-Executive Independent Director	17/04/2014	17/04/2019	--	9.11 years	10/06/1953	1	1	0	0
Mr.	Saurabh Maheshwari	AFJPM3428E00283903	Executive Director	18/05/2021	--	--	2.10 years	27/11/1977	1	0	0	0

Mrs.	Sushama Sunil Bhatt	AEAPB4084P 009168896	Non-Executive Independent Director	18/05/2021	--	--	2.10 years	12/09/1962	1	1	1	1
Mr.	Mahesh Kumar Gupta	AGHPG7468H 01821446	Non-Executive Independent Director	28/08/2023	--	--	7 Months	30-11-1959	1	1	1	0
Mr.	Varun Kathuria	AGKPK7627B 00027987	Non-Executive Independent Director	28/08/2023	--	--	7 Months	13-03-1966	1	1	1	1
Whether regular chairperson appointed – Yes												
Whether chairperson is related to managing director or CEO - No												
\$PAN number of any director would not be displayed on the website of Stock Exchange & Category of directors means executive /non-executive/independent/Nominee, if a director fits into more than one category write all categories separating them with hyphen *to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.												
* Mr. Joginder Kumar Baweja (DIN: 01660198), Independent Director of the Company retired with effect from 5 <sup>th</sup> February, 2024, due to the cessation of his second term as an Independent Directors pursuant to Section 149 (11) of the Companies Act, 2013.												

II. Composition of Committees					
Name of Committee	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/Non Executive /Independent)Nominee) \$	Date of Appointment	Date of Cessation
1. Audit Committee	YES	Mr. Varun Kathuria	Chairman /Non-Executive Independent Director	10/11/2023	N.A
		Mr. Mahesh Kumar Gupta	Non-Executive Independent Director	10/11/2023	N.A
		Mr. Harsh Vardhan Bassi	Executive Director	31/01/2009	N.A
2. Nomination & Remuneration Committee	YES	Mr. Mahesh Kumar Gupta	Chairman /Non-Executive Independent Director	10/11/2023	N.A.
		Mr. Varun Kathuria	Non-Executive Independent Director	10/11/2023	N.A.
		Mrs. Sushama Sunil Bhatt	Non-Executive Independent Director	18/05/2021	N.A.
3. Risk Management Committee (if applicable)	N.A.	N.A.	N.A.	N.A.	N.A.
4. Stakeholders Relationship Committee	YES	Mrs. Sushma Sunil Bhatt	Chairman /Non-Executive Independent Director	10/11/2023	N.A.
		Mr. Raj Kumar Sekhani	Executive Director	21/05/2015	N.A
		Mr. Harsh Vardhan Bassi	Executive Director	21/05/2015	N.A
5. Corporate Social Responsibility Committee	YES	Mrs. Sushma Sunil Bhatt	Chairman /Non-Executive Independent Director	18/05/2021	N.A.
		Mr. Raj Kumar Sekhani	Executive Director	10/08/2016	N.A.
		Mr. Harsh Vardhan Bassi	Executive Director	10/08/2016	N.A.

& Category of directors means executive/non-executive/independent/Nominee, if a director fits into more than one category write all categories separating them with hyphen

III. Meeting of Board of Directors					
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Number of Directors present*	Number of independent directors present*	Maximum gap between any two consecutive (in number of days)
10 <sup>th</sup> November, 2023	2 <sup>nd</sup> February, 2024	Yes	8	5	83 Days

\*to be filled in only for the current quarter meetings

IV. Meeting of Committees					
Date(s) of Meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of independent directors present*	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
Audit Committee					
2 <sup>nd</sup> February, 2024	Yes	3	2	10 <sup>th</sup> November, 2023	83 Days
Nomination and Remuneration Committee					
2 <sup>nd</sup> February, 2024	Yes	3	3	N.A.	N.A.
Stakeholders Relationship Committee					
2 <sup>nd</sup> February, 2024	Yes	3	1	10 <sup>th</sup> November, 2023	83 Days
Corporate Social Responsibility Committee					
2 <sup>nd</sup> February, 2024	Yes	3	1	N.A.	N.A.

\*This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional  
 \*\* to be filled in only for current quarter meeting

V. Cyber Security Incidences	
Subject	Compliance status (Yes/No/NA) refer note below
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
Other details of cyber security incidence or breaches or loss of data event	NA

Number of cyber security incidence or breaches or loss of data event occurred during the quarter	NA
<b>VI. Related Party Transactions</b>	
Subject	Compliance status (Yes/No/NA) refer note below
Whether prior approval of audit committee obtained	YES
Whether shareholder approval obtained for material RPT	N.A.
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	YES
<p>Note            In the column “Compliance Status”, compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, “Yes” may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words “N.A.” may be indicated.            If status is ‘No’ details of non-compliance may be given here.</p>	
<b>VII. Affirmations</b>	
<ol style="list-style-type: none"> <li>1.) The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. -Yes</li> <li>2.) The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015 a.) Audit Committee-Yes               <ol style="list-style-type: none"> <li>b) Nomination &amp; remuneration committee-Yes</li> <li>c.) Stakeholders relationship committee-Yes</li> <li>d.) Risk management committee (applicable to the top 100 listed entities) –N.A</li> </ol> </li> <li>3.) The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. - Yes</li> <li>4.) The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015. -Yes</li> <li>5.) This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Yes</li> <li>6.) Any comments/observations/advice of Board of Directors may be mentioned here. –Yes</li> </ol>	
	For PIONEER EMBROIDERIES LIMITED  (AMI THAKKAR)
Place: Mumbai	Company Secretary & Compliance Officer
Dated: 16 <sup>th</sup> April, 2024	Membership No.: FCS 9196

Note: Information at Table I and II above need to be necessarily given in quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement “same as previous quarter” may be given.

## ANNEXURE II

### Format to be submitted by listed entity at the end of the financial year as on 31<sup>st</sup> March, 2024

Disclosure on website in terms of Listing Regulations		
Item	Compliance status (Yes/No/NA) refer note below	If Yes Provide link to website. If No/NA provide reasons.
<b>As per regulation 46(2) of the LODR:</b>		
1) Details of business	Yes	<a href="http://www.pelhakoba.com">www.pelhakoba.com</a>
2) Terms and conditions of appointment of independent directors	Yes	<a href="http://www.pelhakoba.com">www.pelhakoba.com</a>
3) Composition of various committees of board of directors	Yes	<a href="http://www.pelhakoba.com">www.pelhakoba.com</a>
4) Code of conduct of board of directors and senior management personnel	Yes	<a href="http://www.pelhakoba.com">www.pelhakoba.com</a>
5) Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	<a href="http://www.pelhakoba.com">www.pelhakoba.com</a>
6) Criteria of making payments to non-executive directors	Yes	<a href="http://www.pelhakoba.com">www.pelhakoba.com</a>
7) Policy on dealing with related party transactions	Yes	<a href="http://www.pelhakoba.com">www.pelhakoba.com</a>
8) Policy for determining 'material' subsidiaries	Yes	<a href="http://www.pelhakoba.com">www.pelhakoba.com</a>
9) Details of familiarization programmes imparted to independent directors	Yes	<a href="http://www.pelhakoba.com">www.pelhakoba.com</a>
10) Email address for grievance redressal and other relevant details	Yes	<a href="http://www.pelhakoba.com">www.pelhakoba.com</a>
11) Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	<a href="http://www.pelhakoba.com">www.pelhakoba.com</a>
12) Financial results	Yes	<a href="http://www.pelhakoba.com">www.pelhakoba.com</a>
13) Shareholding Pattern	Yes	<a href="http://www.pelhakoba.com">www.pelhakoba.com</a>
14) Details of agreements entered into with the media companies and/or their associates	NA	NA
15) Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	<a href="http://www.pelhakoba.com">www.pelhakoba.com</a>
16) Audio or video recordings and transcripts of post earning/quarterly calls	Yes	<a href="http://www.pelhakoba.com">www.pelhakoba.com</a>
17) New name and the old name of the listed entity	NA	NA
18) Advertisements as per regulation 47 (1)	Yes	<a href="http://www.pelhakoba.com">www.pelhakoba.com</a>
19) Credit rating or revision in credit rating obtained by the entity for all its outstanding instruments	Yes	<a href="http://www.pelhakoba.com">www.pelhakoba.com</a>

20) Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	<a href="http://www.pelhakoba.com">www.pelhakoba.com</a>
21) Secretarial Compliance Report	Yes	<a href="http://www.pelhakoba.com">www.pelhakoba.com</a>
22) Materiality Policy as per Regulation 30 (4)	Yes	<a href="http://www.pelhakoba.com">www.pelhakoba.com</a>
23) Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	Yes	<a href="http://www.pelhakoba.com">www.pelhakoba.com</a>
24) Disclosures under regulation 30(8)	Yes	<a href="http://www.pelhakoba.com">www.pelhakoba.com</a>
25) Statements of deviation(s) or variations(s) as specified in regulation 32	Yes	<a href="http://www.pelhakoba.com">www.pelhakoba.com</a>
26) Dividend Distribution policy as per Regulation 43A(1)	NA	NA
27) Annual return as provided under section 92 of the Companies Act, 2013	Yes	<a href="http://www.pelhakoba.com">www.pelhakoba.com</a>
28) Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	Yes	<a href="http://www.pelhakoba.com">www.pelhakoba.com</a>
29) Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	Yes	<a href="http://www.pelhakoba.com">www.pelhakoba.com</a>
<b>As per other regulations of the LODR:</b>		
a) Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	<a href="http://www.pelhakoba.com">www.pelhakoba.com</a>
b) Materiality Policy as per Regulation 30	Yes	<a href="http://www.pelhakoba.com">www.pelhakoba.com</a>
c) Dividend Distribution policy as per Regulation 43A (as applicable)	NA	NA
<i>It is certified that these contents on the website of the listed entity are correct.</i>		
<b>II Annual Affirmations</b>		
Particulars	Regulation Number	Compliance status (Yes/No/NA)refer note below
1)Independent director(s) have been appointed in terms of specified criteria of ‘independence’ and/or ‘eligibility’	16(1)(b) & 25(6)	Yes
2)Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes
3)Meeting of Board of directors	17(2)	Yes
4)Quorum of Board meeting	17(2A)	Yes
5)Review of Compliance Reports	17(3)	Yes
6)Plans for orderly succession for appointments	17(4)	Yes



7)Code of Conduct	17(5)	Yes
8)Fees/ compensation	17(6)	Yes
9)Minimum Information	17(7)	Yes
10)Compliance Certificate	17(8)	Yes
11)Risk Assessment & Management	17(9)	NA
12)Performance Evaluation of Independent Directors	17(10)	Yes
13)Recommendation of board	17(11)	Yes
14)Maximum Number of Directorship	17(A)	Yes
15)Composition of Audit Committee	18(1)	Yes
16)Meeting of Audit Committee	18(2)	Yes
17)Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes
18)Composition of nomination & remuneration Committee	19(1)& (2)	Yes
19)Quorum of nomination & remuneration Committee meeting	19(2A)	Yes
20)Meeting of nomination & remuneration Committee	19(3A)	Yes
21)Role of Nomination and Remuneration Committee	19(4)	
22)Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes
23)Meeting of Stakeholder Relationship Committee	20(3A)	Yes
24)Role of Stakeholders Relationship Committee	20(4)	
25)Composition and role of risk Management Committee	21(1),(2),(3),(4)	NA
26)Meeting of risk Management Committee	21(3A)	NA
27)Quorum of Risk Management Committee meeting	21(3B)	NA
28)Gap between the meetings of the Risk Management Committee	21(3C)	NA
29)Vigil Mechanism	22	Yes
30)Policy for related party transactions	23(1),(5),(6),(7)&(8)	Yes
31)Prior or Omnibus approval of Audit Committee for all related party transactions	23,(2),(3)	Yes
32)Approval for material related party transactions	23(4)	NA
33)Disclosure of related party transactions on consolidated basis	23(9)	Yes
34)Composition of Board of Directors of unlisted material subsidiary	24(1)	NA

35) Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2), (3), (4), (5) & (6)	NA
36) Alternate Director to Independent Director	25(1)	NA
37) Maximum Tenure	25 (2)	Yes
38) Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	NA
39) Meeting of independent directors	25(3) & (4)	Yes
40) Familiarization of independent directors	25(7)	Yes
41) Declaration from Independent Director	25(8) & (9)	Yes
42) Directors and Officers insurance	25(10)	Yes
43) Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA
44) Memberships in Committees	26(1)	Yes
45) Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
46) Disclosure of Shareholding by Non- Executive Directors	26(4)	Yes
47) Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
48) Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA
49) Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	NA
<p>Note</p> <ol style="list-style-type: none"> <li>1. In the column “Compliance Status”, compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, “Yes” may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words “N.A.” may be indicated.</li> <li>2. If status is “No” details of non-compliance may be given here.</li> </ol>		

3. If the Listed Entity would like to provide any other information the same may be indicated here.

III Affirmations:  
 The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.: NA

	Name of signatory	AMI THAKKAR
	Designation	Company Secretary and Compliance Officer

<b>ANNEXURE - III</b>		
<b>III. Affirmations</b>		
<b>Board Heading</b>	<b>Regulations Number</b>	<b>Compliance status (YES/NO/NA)</b>
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website.	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General Meeting.	18(1)(d)	Yes
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting.	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting.	20(3)	Yes
Whether “Corporate Governance Report” disclosed in Annual Report.	34(3) read with para C of Schedule V	Yes
<p><b>Note</b></p> <p>1 In the column “Compliance Status”, compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, “Yes” may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words “N.A.” may be indicated.</p> <p>2 If status is “No” details of non-compliance may be given here.</p> <p>3 If the Listed Entity would like to provide any other information the same may be indicated here.</p>		
	Name of signatory	AMI THAKKAR
	Designation	Company Secretary and Compliance Officer
Place: Mumbai		
Dated: 16 <sup>th</sup> April, 2024		

**ANNEXURE- IV**

Format to be submitted twice a year, on a half yearly basis by the listed entity at the end of every 6 months of the financial year

Half year ending – **NOT APPLICABLE**

I. Disclosure of Loans / guarantees / comfort letters / securities etc. .refer note below			
Any loan or any other form of debt advanced by the listed entity directly or indirectly to:			
Entity	Aggregate amount advanced during six months		Balance outstanding at the end of six months
Promoter or any other entity controlled by them	NA		NA
Promoter Group or any other entity controlled by them	NA		NA
Directors (including relatives) or any other entity controlled by them	NA		NA
KMPs or any other entity controlled by them			
Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:			
Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	NA	NA	NA
Promoter Group or any other entity controlled by them	NA	NA	NA
Directors (including relatives) or any other entity controlled by them	NA	NA	NA

KMPs entity them or any other controlled by	<b>NOT APPLICABLE</b>	<b>NOT APPLICABLE</b>	<b>NOT APPLICABLE</b>
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(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	<b>NA</b>	<b>NA</b>	<b>NA</b>
Promoter Group or any other entity controlled by them	<b>NA</b>	<b>NA</b>	<b>NA</b>
Directors (including relatives) or any other entity controlled by them	<b>NA</b>	<b>NA</b>	<b>NA</b>
KMPs NA entity controlled by them	<b>NA</b>	<b>NA</b>	<b>NA</b>

**II. Affirmations:**

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.

	<b>DEEPAK SIPANI</b>
Place:- Mumbai	<b>Chief Financial Officer</b>
Dated: 16 <sup>th</sup> April, 2024	

**Note**

These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;

by a government company to/ for the Government or government company

by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.

by a banking company or an insurance company ; and

by the listed entity to its employees or directors as a part of the service conditions

If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table..