

To,

**BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001

**Scrip code- 507864**

**Subject: Outcome of Board Meeting**

*Ref: Regulation 30 (read with Schedule III- Part A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 and SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024 ("SEBI Master Circular")*

Dear Sir/Ma'am,

In compliance with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company at their meeting held on Friday, 20<sup>th</sup> June 2025 has, inter alia, considered and approved the followings items of agenda:

**1. Re-appointment of Managing Director**

Re-appointment of **Mr. Gaurang Gandhi (DIN: 00008057)** Managing Director of the Company, on the recommendation of the Nomination and Remuneration Committee, w.e.f. 01<sup>st</sup> October 2025 to 30<sup>th</sup> September 2028, subject to the approval of shareholders of the Company.

Basis the disclosures received from Mr. Gaurang Gandhi, it is hereby confirmed that he is not debarred from holding the office of a Director by virtue of any order passed by the SEBI or any other such authority.

Brief details of re-appointments as required under SEBI Master Circular are enclosed as "**Annexure A**".

**2. Take note of Completion of Tenure/Cessation of Independent Director**

**Mrs. K.C. Maniar (DIN: 06926167)**, shall cease to be an Independent Directors of the Company upon completion of 2 consecutive terms of 5 years each at the closure of business hours on 20<sup>th</sup> June 2025.

### **3. Appointment of Non-Executive Non-Independent Director**

Appointment of **Mrs. Saraswathy Sadasivan (DIN: 03056502)** as an Additional Director in the category of Non-Executive Non-Independent Director of the Company on the recommendation of the Nomination and Remuneration Committee w.e.f. 20<sup>th</sup> June 2025 liable to retire by rotation, subject to the approval of the shareholders of the Company.

Basis the disclosures received from Mrs. Saraswathy Sadasivan, it is hereby confirmed that she is not debarred from holding the office of a Director by virtue of any order passed by the SEBI or any other such authority.

Brief details of appointments as required under SEBI Master Circular are enclosed as “**Annexure B**”.

### **4. Appointment of Non-Executive Independent Director**

Appointment of **Mr. Raj Kumar Singh (DIN: 00299315)** as an Additional Director in the category of Non-Executive Independent Director of the Company on the recommendation of the Nomination and Remuneration Committee not being liable to retire by rotation w.e.f. 20<sup>th</sup> June 2025, subject to the approval of the shareholders of the Company.

Basis the disclosures received from Mr. Raj Kumar Singh, it is hereby confirmed that he is not debarred from holding the office of a Director by virtue of any order passed by the SEBI or any other such authority.

Brief details of appointments as required under SEBI Master Circular are enclosed as “**Annexure B**”.

### **5. Re-appointment of Non-Executive Independent Director**

Re-appointment of **Mr. Shailesh Dalal (DIN: 03187574)** as an Independent Director of the Company on the recommendation of the Nomination and Remuneration Committee not being liable to retire by rotation, for a 2<sup>nd</sup> term commencing from 22<sup>nd</sup> December 2025 up to 21<sup>st</sup> December 2030 (both days inclusive), subject to the approval of the shareholders of the Company.

Basis the disclosures received from Mr. Raj Kumar Singh, it is hereby confirmed that he is not debarred from holding the office of a Director by virtue of any order passed by the SEBI or any other such authority.

Brief details of re-appointments as required under SEBI Master Circular are enclosed as “Annexure C”.

#### **6. Re-appointment of Director Retire by rotation**

Re-appointment of **Mr. Tushya Jatia** (DIN: 02228722), who retires from the office of Director, being eligible, offers himself re-appointment, subject to approval of Shareholders in the ensuing General Meeting.

Basis the disclosures received from Mr. Tushya Jatia, it is hereby confirmed that he is not debarred from holding the office of a Director by virtue of any order passed by the SEBI or any other such authority.

Brief details of appointments as required under SEBI Master Circular are enclosed as “Annexure C”.

#### **7. Appointment of Secretarial Auditor**

Approved the appointment of M/s. Vineet Patel & Co., Practicing Company Secretaries as a Secretarial Auditor of the Company, on the recommendation of the Audit Committee, for a term of 5 (five) consecutive years commencing from FY 2025-26 to FY 2029-30, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting.

Brief details for appointment of Secretarial Auditor as required under SEBI Master Circular are enclosed as “Annexure D”.

#### **8. Reconstitution of Committees**

In view of the above appointments and completion of the tenure of Directorship, the Board approved reconstitution of the following committees with effect from 20<sup>th</sup> June 2025:

- a) Audit Committee
- b) Stakeholders Relationship Committee
- c) Nomination and Remuneration Committee

9. Issue and allotment of Secured or Unsecured Redeemable Non-Convertible Debentures (“NCD’s”) aggregating up to Rs.300 Crores on private placement basis in such tranches on such terms and conditions to be decided by the board and subject to approval of shareholders at the forthcoming Annual General Meeting of the Company.
10. Notice of 40<sup>th</sup> AGM, Director's Report, Corporate Governance Report and all relevant annexures of Directors report for the year ended 31<sup>st</sup> March 2025.

The meeting commenced at 3:15 p.m. and concluded at 3:45 p.m.

Kindly take the same on record.

**For PIONEER INVESTCORP LIMITED**

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**(Riddhi Dilip Sidhpura)**

**Company Secretary**

**Date: 20<sup>th</sup> June 2025**

**Place: Mumbai**

Encl.: As above

**ANNEXURE A**

Sr No.	Particulars	Description
1.	Reason for change viz <del>appointment, re-appointment, resignation, removal, death or otherwise</del>	Re-appointment of Mr. Gaurang Gandhi as Managing Director of the Company
2.	Date of <del>appointment/</del> re-appointment <del>/cessation (as applicable)</del>	w.e.f. 01 <sup>st</sup> October 2025 (His Current tenure as Managing Director of the Company will expire on 30 <sup>th</sup> September 2025)
3.	Term of <del>appointment/</del> re-appointment	Re-appointment of Ms. Sangeeta Tanwani as a Whole-Time Director w.e.f. 01 <sup>st</sup> October 2025 to 30 <sup>th</sup> September 2028, subject to approval of shareholders.
4.	Brief profile	Mr. Gaurang Gandhi has over four decades of experience in financial and capital markets. He is instrumental and plays a leading and active role in the growth of the Company.
5.	Disclosure of relationships between directors	Mr. Gaurang Gandhi is not related to any of the Directors of the Company

**ANNEXURE B**

Sr No.	Particulars	Description	Description
1.	<b>Name</b>	<b>Mrs. Saraswathy Sadasivan</b>	<b>Mr. Raj Kumar Singh</b>
2.	<b>Reason for change viz appointment, re-appointment, resignation, removal, death or otherwise and terms of appointment</b>	Appointed as an Additional Director (Non-Executive Director) liable to retire by rotation subject to approval of shareholders of the company.	Appointed as an Additional Director (Non-Executive Independent Director) not liable to retire by rotation for a consecutive term of 5 (Five) years subject to approval of shareholders of the company.
3.	<b>Date of appointment/ re-appointment /cessation (as applicable)</b>	20 <sup>th</sup> June 2025	20 <sup>th</sup> June 2025 to 19 <sup>th</sup> June 2030
4.	<b>Brief profile</b>	Extensive knowledge of direct marketing strategies, leadership & team development	PGDM with almost Four (4) decades of experience in Finance, Marketing and Tech Industry
5.	<b>Disclosure of relationships between directors</b>	Mrs. Saraswathy Sadasivan is not related to any of the Directors of the Company	Mr. Raj Kumar Singh is not related to any of the Directors of the Company

**ANNEXURE C**

Sr No.	Particulars	Description	Description
1.	<b>Name</b>	<b>Mr. Shailesh Dalal</b>	<b>Mr. Tushya Jatia</b>
2.	<b>Reason for change viz appointment, re-appointment, resignation, removal, death or otherwise and-terms of appointment</b>	Re-appointed as an Independent Director (Non-Executive Independent Director) for second term not liable to retire by rotation of the Company for a consecutive term of 5 (Five) years subject to approval of shareholders of the company.	Appointed as an Additional Director (Non-Executive Director) liable to retire by rotation subject to approval of shareholders of the company.
3.	<b>Date of appointment/ re-appointment /cessation (as applicable)</b>	22 <sup>nd</sup> December 2025 to 21 <sup>st</sup> December 2030	
4.	<b>Brief profile</b>	Mr. Shailesh Dalal has an experience of 4 decades in Logistic business	Mr. Tushya Jatia has an experience for almost 2 decades in Business operations and Development
5.	<b>Disclosure of relationships between directors</b>	Mr. Shailesh Dalal is not related to any of the Directors of the Company	Mr. Tushya Jatia is not related to any of the Directors of the Company

**ANNEXURE D**

Sr No.	Particulars	Description
1.	<b>Reason for change viz. appointment, <del>resignation, removal, death or otherwise;</del></b>	Appointment as M/s Vineeta Patel & Co., Secretarial Auditor of the company for a period of five years
2.	<b>Date of appointment/<del>cessation (as applicable)</del> &amp; term of appointment;</b>	Date of Board Approval: 20 <sup>th</sup> June 2025 Terms of Appointment: for a term of five consecutive years from FY 2025-26 till FY 2029-30, subject to approval of the members at the ensuing Annual General Meeting.
3.	<b>Brief profile (in case of appointment);</b>	M/s. Vineeta Patel & Co.- A firm established in 2017 by CS Vineeta Patel who has wide experience and specializes in dealing with the matter relating to Company Law, Securities Law, Corporate Governance Matter, Join Venture, Due Diligence, Listing & Corporate restructuring.  Vineeta Patel a qualified Associate Member of ICSI and Law graduate from Mumbai University. She has an experience of 8 years in handling various Corporate, FEMA, NCLT & Legal Matter.