

17th December, 2020.

BSE Limited

Corporate Relationship Department
1st Floor, New Trading Ring, P J Tower, Dalal Street,
Phiroze Jeejeebhoy Towers, Dalal Street, MUMBAI 400 001

Dear Sir,

**Sub: Compliance of Regulation 30 and 44(3) of the SEBI (LODR) Regulations, 2015 –
Proceedings of Thirty fifth Annual General Meeting.**

Company Code: 507864

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the proceedings of the 35th Annual General Meeting of Pioneer Investcorp Limited held on 17th December, 2020 at 02.30 p.m. through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM"). The Members of the Company has approved the following resolutions:

ORDINARY BUSINESS

1. To consider and adopt (a) the audited financial statement of the Company for the financial year ended March 31, 2020 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2020 and the report of Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as Ordinary Resolutions:
 - a) the Audited Financial Statements of the Company for the financial year ended 31st March, 2020 including audited Balance Sheet as at 31st March, 2020 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Auditors and Directors thereon;
 - b) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2020 including audited Balance Sheet as at 31st March, 2020 and the Statement of Profit and Loss for the year ended on that date.



SPECIAL BUSINESS

2. To appoint Mr. Anand Brijendra Desai (Din: 01488287) as Independent Director.

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160, Schedule IV and all other applicable provisions of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the provisions of the Articles of Association of the Company, and basis the recommendation of Nomination & Remuneration Committee and the Board of Directors of the Company, Mr. Anand Brijendra Desai (Din: 01488287), who was appointed as an Additional Director (Independent non-executive) pursuant to the provisions of Section 161 and other applicable provisions of the Act to hold Office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of five (5) consecutive years from the date of his appointment by the Board, not liable to retire by rotation."

3. To re-appoint Mrs. Kamlini Chaitan Maniar (DIN 06926167) as Independent Director.

To consider and if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160, Schedule IV and all other applicable provisions of the Companies Act, 2013 (the 'Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to the provisions of the Articles of Association of the Company, and basis the recommendation of Nomination & Remuneration Committee and the Board of Directors of the Company, Mrs. Kamlini Chaitan Maniar (DIN 06926167), who was appointed as an Director (Independent non-executive) pursuant to the provisions of Section 161 and other applicable provisions of the Act to hold Office up to the date of this Annual General Meeting and in respect of her the Company has received a notice in writing under Section 160 of the Act, proposing her candidature for the office of Director, be and is hereby reappointed as an Independent Director of the Company for a period of five (5) consecutive years from the date of her reappointment by the Board, not liable to retire by rotation."




4. To authorise Board of Directors for issuance and allotment of Secured Non-Convertible Debentures ("NCD's") aggregating up to Rs. 300 Crores in such tranches on such terms and conditions to be decided by the Board of Directors.

To consider and if thought fit, to pass, the following resolution as a Special Resolution:
"RESOLVED THAT, pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the rules made thereunder, the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations 2015, Securities and Exchange Board of India (Issue And Listing of Debt Securities) Regulations, 2008, as amended, the Foreign Exchange Management Act, 1999, including any statutory modifications or amendments thereto or re-enactments or substitutions made thereof for the time being in force, the rules, regulations, guidelines, notifications, clarifications and circulars, if any, prescribed by the Government of India, Reserve Bank of India, SEBI and/ or any other regulatory authority, whether in India or abroad, and in accordance with the Memorandum of Association and the Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions as may be necessary from any regulatory authority and subject to such conditions as may be prescribed by such regulatory authority while granting such approvals, consents, permissions and sanctions, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee or authorised person(s) which the Board has constituted or appointed to exercise its powers, as the case may be, including the powers, conferred by this Resolution), to make offer(s) or invitation(s) to subscribe for a Secured Redeemable Non-Convertible Debentures in one or more series, denominated in Indian rupees including but not limited to subordinated debentures, bonds, and/or other debt securities, etc. ("NCD's"), on a private placement basis, in one or more tranches, during the period of one year from the date of passing of Special resolution aggregating up to Rs 300 Crores (Rupees Three hundred Crores only), on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider proper and in the best interest of the Company;

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board/Committee, as the case may be, be and is hereby authorized to determine and consider terms that are proper and most beneficial to the Company including *inter-alia*, without limitation, the terms of issue including the class of investors to whom the NCDs are to be issued, time, securities to be offered, the number of NCDs, tranches, issue price, tenor, interest rate, premium/ discount, utilization of the issue proceeds, etc. and to do all such acts and things and deal with all such matters and also to take all such steps as may be necessary and to sign and execute any deeds/ documents/ undertakings/ agreements/ papers/ writings, as may be required in this regard and matters connected therewith or incidental thereto."

All the above resolutions were passed by the members with overwhelming majority.

Thanking you,
Yours faithfully,
for PIONEER INVESTCORP LIMITED


AMIT CHANDRA
COMPANY SECRETARY

