

PIONEER INVESTCORP LIMITED

Regd. Office: 1218, Maker Chambers V, Nariman Point, Mumbai -400021
Tel: +91 22 66186633, Fax: +91 22 22049195
Email: investor.relations@pinc.co.in Website: www.pinc.co.in
CIN: L65990MH1984PLC031909

POSTAL BALLOT NOTICE

NOTICE is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act 2013 ("the ACT") read with Rule 20, 22 of the Companies (Management and Administration) Rules 2014 ("the Rules") (including any statutory amendment(s) or modification(s) thereto or enactments or re-enactment(s) thereof for the time being in force), to seek the approval of Members by way of Postal Ballot/Electronic Voting ("E-Voting") for the followings:

1. Special Resolution for increasing the limit of Remuneration payable to Mr. Gaurang Gandhi, Managing Director of the Company;
2. Appointment of relatives for office or place of profit in the Company and payment of remuneration:
 - 2a. Ordinary Resolution to appoint Mr. Hemang Gandhi, a relative of Mr. Gaurang Gandhi, Managing Director of the Company as Head - Investment Banking (Equities) and payment of remuneration thereof.
 - 2b. Ordinary Resolution to appoint Mr. Ketan Gandhi, a relative of Mr. Gaurang Gandhi, Managing Director of the Company as Head - PMS and Securities and payment of remuneration thereof.
3. Special Resolution for adoption of new set of Articles of Association in place of existing set of Articles of Association of the Company.

The Postal Ballot Notice including statement setting out all material facts (Explanatory Statement) Postal Ballot Form, and Self addressed business reply envelope has been sent to all the members, whose names appear on the Register of members / List of Beneficial Owners as on Friday, 17th February, 2017. The dispatch of notice along with aforementioned documents has been completed on Thursday, 23rd February, 2017.

The Postal Ballot notice is available on the Company's website at www.pinc.co.in and is also available on website of Central Depository Services (India) Limited ("CDSL") at www.evotingindia.com. Members who have not received the Postal Ballot Forms and are desirous of seeking a duplicate form or who has been sent this Postal Ballot Notice electronically does not want to avail E-voting facility organised by CDSL, may send a request on the email id: investor.relations@pinc.co.in by mentioning his/her Folio No. / DP ID and Clint ID No., for obtaining the Notice and Postal Ballot Form in physical form, from the Company.

In compliance with the provisions of Section 108 of the Companies Act 2013 read with Rule 20 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) ("the Rules") as amended from time to time and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, the Company is pleased to provide an option to the Members holding shares in demat form and in physical form, to vote on the Postal Ballot by way of E-voting to enable Members to cast their vote electronically. The Company has engaged services of Central Depository Services (India) Limited ("CDSL") as its agency for providing e-voting facility to Members of the Company.

The Voting period (for both Postal Ballot and E-Voting) commences on and from Friday, 24th February, 2017 at 9.00 a.m. and ends on Saturday, 25th March, 2017 at 5.00 p.m. Voting shall not be allowed after the said date and time. During this period, Members of the Company, holding either in physical form or in dematerialized form, as on the cut off date i.e. Friday, 17th February 2017, may cast their vote electronically or by Postal Ballot Form. The E-voting module will be disabled by CDSL for voting thereafter and Postal Ballot Form received after the end of voting period will be considered invalid.

Member may opt for only one mode of voting and in case that a Member has voted through e-voting, he/she shall not use Postal Ballot Form to cast his or her vote. If a Member casts vote through e-voting as well as Postal Ballot Form, the vote cast through e-voting will be considered and votes cast through Postal Ballot Form shall be treated as invalid.

The Board of Directors of the Company ("The Board") has appointed Mr. Aspi Bhesania, Company Secretary in Whole Time Practice (ICSI membership number: 6119 C.P. no.9657), as Scrutinizer for conducting the voting process through Postal Ballot including E-voting in accordance with the law and in a fair and transparent manner.

In case of query pertaining to:

- a) E-Voting- In case you have any queries or issues regarding e-Voting, you may refer the Frequently Asked Questions ("FAQs") and e-Voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact CDSL at the toll free no: 18002005533 or contact Mr. Rakesh Dalvi, Deputy Manager, Central Depository Services (India) Limited, 16th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001 at the designated email id: helpdesk.evoting@cdslindia.com who will also address the grievances connected with the voting by electronics means.
- b) Postal Ballot - Please contact Mr. Michael Monterio, Director, M/s. Satellite Corporate Services Private Limited; B-302, Sony Apartments, Opp. St. Jude High School, Off Andheri Kurla Road, Jariman, Sakinaka, Mumbai - 400 072 at the designated email id: service@satellitecorporala.com or at telephone no. (022) 2852 0481 / 62.

Based on the Scrutinizer's Report to the Chairman of the Company, the results of Postal Ballot shall be declared by the Chairman or any Director authorized by him on Monday, 27th March, 2017 at the registered Office of the Company at 1218, Maker Chambers V, Nariman Point, Mumbai - 400021 on or before 6.00 p.m. and the same be placed along with the Scrutinizer's Report on the website of the company viz www.pinc.co.in besides been communicated to the Stock Exchange on which the Company's securities is listed. The results along with the Scrutinizer Report will be forwarded to the Depositories and Registrar and Share Transfer Agents, for the information of the Members. Further the result of voting along with the Scrutinizer's Report shall be displayed on the Notice board of the Company at the Registered Office. In the event, the proposed Resolutions are approved by the requisite majority of the Members, the date of passing of the said Resolutions will be Saturday, 25th March 2017 being the last date for receipt of Postal Ballot Forms/casting of votes by E-Voting.

For Pioneer Investcorp Limited
Sd/-

Place: Mumbai
Date : 24th February ,2017.

Amit Chandra
Company Secretary

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