



## **PANTALOONS FASHION & RETAIL LIMITED**

*(formerly known as Peter England Fashions and Retail Limited)*

Registered Office : 701-704, 7<sup>th</sup> Floor, Skyline Icon Business Park, 86-92, Off A. K. Road, Marol Village, Andheri (East), Mumbai- 400 059, Maharashtra.

**CIN:** L18101MH2007PLC233901; **Web:** [www.pantaloons.com](http://www.pantaloons.com);

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### **NOTICE OF SEVENTH ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the Seventh Annual General Meeting of the Members of Pantaloons Fashion & Retail Limited will be held on Wednesday, 27<sup>th</sup> August, 2014, at 3.00 pm at F.P.H.'s Garware Sabhagriha, F.P.H. Building, Lala Lajpatrai Marg, Haji Ali, Mumbai – 400 034, to transact, with or without modification(s), as may be permissible, the following businesses:

#### **ORDINARY BUSINESS**

##### **Item no. 1 - Adoption of Financial Statements :**

To receive, consider and adopt the Audited Statement of Profit & Loss for financial year ended 31<sup>st</sup> March, 2014, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.

##### **Item no. 2 - Appointment of Director :**

To appoint a Director in place of Mr. Sushil Agarwal (holding Directors Identification Number 00060017), who retires from office by rotation and being eligible, seeks re-appointment.

##### **Item no. 3 - Appointment of Auditors and fixing their remuneration :**

To consider and if thought fit, to pass the following resolution, with or without modifications, as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee of the Board of Directors, M/s. S. R. B C & Co. LLP, Chartered Accountants, ICAI Registration Number 324982E, be and are hereby appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company in place of the retiring Auditors, M/s. S. R. Batliboi & Co. LLP, Chartered Accountants, ICAI Registration Number 301003E, at such remuneration as the Board of Directors or the Audit Committee of the Board of Directors may fix in this behalf.”

#### **SPECIAL BUSINESS**

##### **Item No. 4 – Appointment of Mr. P. Murari as an Independent Director :**

To consider and, if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule IV of the Companies Act, 2013 and Clause 49 of the Equity Listing Agreement (including any amendment or modification or re-enactment thereof, for the time being in force), Mr. P. Murari (holding Directors Identification Number 00020437), a Director of the Company, liable to retire by rotation and in respect

of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member signifying his intention to propose Mr. Murari as a candidate for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years, from the conclusion of this Seventh Annual General Meeting till the conclusion of the Twelfth Annual General Meeting to be held in the calendar year 2019, not liable to retire by rotation.”

**Item No. 5 – Appointment of Mr. Bharat Patel as an Independent Director :**

To consider and, if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) read with Schedule IV of the Companies Act, 2013 and Clause 49 of the Equity Listing Agreement (including any amendment or modification or re-enactment thereof, for the time being in force), Mr. Bharat Patel (holding Directors Identification Number 00060998), a Director of the Company, liable to retire by rotation, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member signifying his intention to propose Mr. Patel as a candidate for the office of director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years, from the conclusion of this Seventh Annual General Meeting till the conclusion of the Twelfth Annual General Meeting to be held in the calendar year 2019, not liable to retire by rotation.”

**Item No. 6 – Appointment of Mr. Pranab Barua as the Managing Director :**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), read with Schedule V of the Companies Act, 2013 (corresponding to Sections 198, 269, 309 and other applicable provisions of the Companies Act, 1956 read with Schedule XIII of the Companies Act, 1956) and subject to the requisite approval of the Central Government, the consent of the Company be and is hereby accorded to the appointment of Mr. Pranab Barua (holding Directors Identification Number 00230152), as the “Managing Director” of the Company, upon the following terms and conditions including remuneration, with further liberty to the Board of Directors (hereinafter referred to as the “Board” which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution) from time to time to alter the said terms and conditions, in such manner as may be agreed to between the Board and Mr. Pranab Barua and as may be permissible at law :

**1. Period:**

5 Years w.e.f 25<sup>th</sup> October, 2013 with the liberty to either party to terminate the appointment on three months’ notice in writing to the other.

**2. Remuneration:**

- a) Fixed Salary (including retiral thereon): Rs. 1,40,00,000/- (Rupees One Hundred and Forty Lakhs only) per annum, with such annual increment(s), subject however to a maximum of Rs. 2,00,00,000/- (Rupees Two Hundred Lakhs only) per annum.
- b) Variable Pay : Rs. 40,00,000/- (Rupees Forty Lakhs only) per annum, linked to the achievements of targets, subject to a maximum of Rs. 75,00,000/- (Rupees Seventy Five Lakhs only) per annum.

**3. Other Terms:**

- a) Subject as aforesaid, Mr. Pranab Barua, will be governed by such other existing Service Rules of the Company as may be in force from time to time, which will also include Long-term Incentive Compensation / Employee Stock Option, if any, which may be instituted during his tenure of office as Managing Director.

- b) The next revision in the salary of Mr. Barua will be effective from 1<sup>st</sup> July, 2014 and for subsequent years revision shall take effect from 1<sup>st</sup> July, of each year.
- c) So long as Mr. Pranab Barua functions as the Managing Director of the Company, he shall not be subject to retirement by rotation and shall not be paid any sitting fees for attending the meetings of the Board or any Committee thereof.
- d) Though considering the applicable provisions of the Companies Act, 2013, Mr. Barua would not be holding any office or place of profit by his being mere a director of the Company's Subsidiaries / Joint Ventures, approval be and is hereby also granted by way of the abundant caution for him to accept the sitting fees / commission paid / payable to other directors for attending meetings of Board(s) of Directors / Committee(s) of subsidiaries / Joint Ventures of the Company or companies promoted by the Aditya Birla Group.
- e) In the event of loss or inadequacy of profits in any year, the remuneration including the perquisites as aforesaid will be paid to Mr. Pranab Barua in accordance with the applicable provisions of Schedule V of the Companies Act, 2013."

**Item No. 7 – Increase in Authorized Share Capital of the Company and consequent alteration of Memorandum of Association (“MOA”) to such extent :**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 13 and 61 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) and the rules made thereunder, to the extent notified and in effect, the applicable provisions, if any of the Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of sections of the Companies Act, 2013), Article 5 and other enabling provisions of the Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions, if any, required from any authority, the Authorized Share Capital of the Company of Rs. 110,15,00,000/- (Rupees One Hundred Ten Crores and Fifteen Lakhs Only) divided into 10,00,00,000 (Ten Crores) Equity Shares of the Company having a face value of Rs. 10/- (Rupees Ten Only) each (the “Equity Shares”), 1,00,00,000 (One Crore) 8% Redeemable Cumulative Preference Shares of Rs. 10/- (Rupees Ten Only) each and 15,000 (Fifteen Thousand) 6% Redeemable Cumulative Preference Shares of Rs. 100/- (Rupees Hundred Only) each, be and is hereby increased to Rs.160,15,00,000/- (Rupees One Hundred Sixty Crores and Fifteen Lakhs Only) divided into 15,00,00,000 (Fifteen Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 1,00,00,000 (One Crore) 8% Redeemable Cumulative Preference Shares of Rs. 10/- (Rupees Ten Only) each and 15,000 (Fifteen Thousand) 6% Redeemable Cumulative Preference Shares of Rs. 100/- (Rupees Hundred Only) each ranking *pari passu* with the existing Preference Shares and Equity Shares of the Company, as applicable.”

**“RESOLVED FURTHER THAT** pursuant to the provisions of Sections 13 and 61 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) and applicable Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions, if any, required from any authority, the existing Clause V of the Memorandum of Association of the Company, be and is hereby altered by deletion of the existing clause and by substitution thereof with the following:

*“The Authorized Share Capital of the Company is Rs. 160,15,00,000/- (Rupees One Hundred Sixty Crores and Fifteen Lakhs Only) divided into 15,00,00,000 (Fifteen Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 1,00,00,000 (One Crore) 8% Redeemable Cumulative Preference Shares of Rs. 10/- (Rupees Ten Only) each and 15,000 (Fifteen Thousand) 6% Redeemable Cumulative Preference Shares of Rs. 100/- (Rupees Hundred Only) each, with the power to increase or reduce the capital and to divide and subdivide the shares into several classes and to attach thereto respectively such preferential, qualified or special rights, privileges or conditions, as may be determined by or in accordance with the Articles of Association of the Company for the time being in force and to vary, modify or abrogate any such rights, privileges or conditions in such manner as*

*may be permitted by the Companies Act, 2013 or as provided by the Articles of Association of the Company for the time being.”*

**“RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution and for removal of any doubts or difficulties, the Board of Directors (hereinafter referred to as the “Board”, which term shall be deemed to include any duly constituted committee of the Board to exercise its powers including the powers conferred by this Resolution), be and is hereby authorized to do all such acts, deeds, matters and things and settle any or all questions / matters arising with respect to the increase in Authorized Share Capital of the Company and the amendment to the Memorandum of Association of the Company and make all necessary filings and intimations to the Registrar of Companies and other appropriate authorities, and to give, from time to time, such directions as may be necessary, expedient, usual or proper as the Board in its absolute discretion may think fit and its decision shall be final and binding on all members and other interested persons.”

#### **Item No. 8 – Further Issue of Securities:**

To consider and, if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to Section 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force) and the rules made thereunder, to the extent notified and in effect, the applicable provisions, if any, of the Companies Act, 1956, as amended (without reference to the provisions thereof that have ceased to have effect upon notification of sections of the Companies Act, 2013) and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to and in accordance with any other applicable law or regulation, in India or outside India including without limitation, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (the “SEBI ICDR Regulations”) (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the “Takeover Regulations”), the Equity Listing Agreements entered into with the respective stock exchanges where the shares of the Company are listed (the “Stock Exchanges”), the provisions of the Foreign Exchange Management Act, 1999, as amended, including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Government of India (“GOI”), the Foreign Investment Promotion Board, the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”), the Registrar of Companies (the “ROC”), the Stock Exchanges, and / or any other competent authorities, and subject to any required approvals, consents, permissions and / or sanctions of the Ministry of Finance (Department of Economic Affairs), the Ministry of Commerce & Industry (Foreign Investment Promotion Board / Secretariat for Industrial Assistance), the SEBI, the ROC, the RBI and any other appropriate statutory, regulatory or other authority and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and / or sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee constituted / to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent, authority and approval of the Company be and is hereby accorded to the Board to, create, issue, offer and allot (including with provisions for reservation on firm and / or competitive basis, of such part of issue and for such categories of persons including employees of the Company, as may be permitted), either in India or in the course of international offering(s) in one or more foreign markets, such number of Equity Shares for a value not exceeding Rs. 500,00,00,000 (Rupees Five Hundred Crores Only) of Equity Shares, global depository receipts, foreign currency convertible bonds and / or other financial instruments convertible into Equity Shares (including warrants, or otherwise, in registered or bearer form), fully convertible debentures, partly convertible debentures, non-convertible debentures with warrants and / or any security convertible into Equity Shares with or without voting / special rights and/ or securities linked to Equity Shares and / or securities with or without detachable warrants with right exercisable by

the warrant holder to convert or subscribe to Equity Shares pursuant to a green shoe option, if any (all of which are hereinafter collectively referred to as the "Securities") or any combination of Securities, in one or more tranches, whether rupee denominated or denominated in foreign currency, through public and / or private offerings, and / or on preferential allotment basis and / or Rights Issue, any combination thereof by issue of prospectus and / or Letter of Offer and / or placement document and / or other permissible / requisite offer document to any eligible person(s), including but not limited to qualified institutional buyers in accordance with Chapter VIII of the SEBI ICDR Regulations, or otherwise, foreign / resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign institutional investors, foreign portfolio investors, Indian and / or bilateral and / or multilateral financial institutions, non-resident Indians, stabilizing agents, state industrial development corporations, insurance companies, provident funds, pension funds, and / or any other categories of investors (collectively called the "Investors") whether or not such Investors are members of the Company, as may be decided by the Board at its discretion and permitted under applicable laws and regulations for an aggregate amount not exceeding Rs. 500,00,00,000/- (Rupees Five Hundred Crores Only) or equivalent thereof inclusive of such premium as may be fixed on such Securities at such a time or times, at a discount or a premium permitted under applicable laws in such a manner and on such terms and conditions including security, rate of interest, etc., as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and / or underwriter(s) and / or other advisor(s) for such issue.

**RESOLVED FURTHER THAT** if any issue of Securities is made by way of a rights issue in terms of SEBI ICDR Regulations to the existing shareholders by fixing a record date, the Company may also offer reservation to employee as permitted under applicable law in accordance with SEBI ICDR Regulations, subject to the condition that the value of allotment to any employee shall not exceed Rs. 2,00,000/- (Rupees Two Lakh Only) or such amount as permitted under the applicable law.

**RESOLVED FURTHER THAT** if any issue of Securities is made by way of a qualified institutions placement in terms of Chapter VIII of the SEBI ICDR Regulations (hereinafter referred to as "Eligible Securities" within the meaning of the SEBI ICDR Regulations), the allotment of the Eligible Securities or any combination of Eligible Securities as may be decided by the Board shall be completed within twelve months from the date of this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time at such a price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI ICDR Regulations and the Company may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the SEBI ICDR Regulations.

**RESOLVED FURTHER THAT** in the event that Equity Shares are issued to qualified institutional buyers under Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares and in the event that convertible securities (as defined under the SEBI ICDR Regulations) are issued to qualified institutional buyers under Chapter VIII of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of such securities, shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and / or warrants.

**RESOLVED FURTHER THAT** the relevant date for the determination of applicable price for the issue of any other Securities shall be as per the regulations / guidelines prescribed by SEBI, the Ministry of Finance, the RBI, the GOI through their various departments, or any other regulator and the pricing of any Equity Shares issued upon the conversion of the Securities shall be made subject to and in compliance with the applicable rules / regulations / guidelines / statutory provisions.

**RESOLVED FURTHER THAT** in pursuance of the aforesaid resolutions:

- a. the Securities to be so offered, issued and allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company; and

- b. the Equity Shares that may be issued by the Company shall rank *pari passu* with the existing Equity Shares of the Company in all respects.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, subject to applicable laws, regulations and guidelines and subject to approvals, consents and permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approvals or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets including but not limited to the terms and conditions for issue of additional Securities and the Board be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the offering, all such Equity Shares ranking *pari passu* with the existing Equity Shares in all respects.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the resolutions described above, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things including but not limited to finalization and approval for the preliminary as well as final offer document(s), determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, number of Securities to be allotted, issue price, face value, discounts permitted under applicable law (now or hereafter), premium amount on issue / conversion of the Securities, if any, rate of interest, execution of various transaction documents, creation of mortgage / charge in accordance with the provisions of the Companies Act, 2013 in respect of any Securities as may be required either on *pari passu* basis or otherwise, as it may in its absolute discretion deem fit and do all such acts, deeds, matters and things and execute such agreements, deeds, instruments and other documents, including without limitation the private placement offer letter, as it may, in its absolute discretion, deem necessary, proper or desirable, and to give instructions or directions and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilization of the issue proceeds and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions as may be required by the SEBI, the RoC, the lead managers, or other authorities or agencies involved in or concerned with the issue of Securities or as the Board may in its absolute discretion deem fit and proper in the best interest of the Company without being required to seek any further consent or approval of the members or otherwise, and that all or any of the powers conferred on the Company and the Board vide this resolution may be exercised by the Board or such committee thereof as the Board has constituted or may constitute in this behalf, to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing Resolutions be and are hereby approved, ratified and confirmed in all respects.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to engage / appoint the lead managers, underwriters, guarantors, depositories, custodians, registrars, stabilizing agent, trustees, bankers, advisors and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents etc. with such agencies and to seek the listing of such Securities on one or more national and / or international stock exchange(s), including the Stock Exchanges.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate (to the extent permitted by law) all or any of the powers herein conferred to any committee of directors, or any whole-time director or directors or any other officer or officers of the Company to give effect to the aforesaid resolutions.”

**Item No. 9 – Approval of Borrowing Limits of the Company :**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in supersession of the resolution passed under Section 293(1)(d) of the Companies Act, 1956 at the Extra-Ordinary General Meeting of the Company held on 7<sup>th</sup> May, 2012 and pursuant to provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall include any committee thereof for the time being exercising the powers conferred on the Board by this Resolution) for borrowing from time to time, any sum or sums of monies, which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs. 2,000 Crore (Rupees Two Thousand Crore only).

**RESOLVED FURTHER THAT** the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions such as interest, repayment, security or otherwise on which all such monies are to be borrowed from time to time howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required.”

**Item No. 10 – Adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013 :**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee constituted / to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board



**Geetika Anand Talwar**  
Company Secretary

Place : Mumbai  
Date : 18<sup>th</sup> July, 2014

## NOTES FOR MEMBERS' ATTENTION

### 1. CLOSURE OF REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS

The Register of Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company were closed from Thursday, 10<sup>th</sup> July , 2014 to Thursday, 17<sup>th</sup> July, 2014 (both days inclusive) for Annual closing.

### 2. APPOINTMENT OF PROXY

**A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS SENT HEREWITH.**

**A PERSON CAN ACT AS PROXY ON BEHALF OF NOT EXCEEDING FIFTY (50) MEMBERS AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED NOT LESS THAN 48 (FORTY EIGHT) HOURS BEFORE THE ANNUAL GENERAL MEETING.**

**PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, CORPORATE MEMBERS, SOCIETIES ETC., MUST BE SUPPORTED BY AN APPROPRIATE CERTIFIED COPY OF THE RESOLUTION / AUTHORITY, AS APPLICABLE.**

### 3. STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, which sets out details relating to Special Business to be transacted at the meeting forms part of this Notice.

### 4. DIRECTORS APPOINTMENT(S)

In accordance with the Articles of Association of the Company, all Directors (except Mr. Pranab Barua, who has been appointed as the Managing Director for a term of five years effective 25<sup>th</sup> October, 2013 and independent directors<sup>#</sup>) retire every year and, if eligible, offer themselves for re-appointment at the Annual General Meeting.

*# As per the provisions of the Companies Act, 2013, Independent Directors are required to be appointed for a term of upto five consecutive years and are not liable to retire by rotation. Accordingly, resolutions proposing appointment of Independent Directors are given at Item nos. 4 and 5.*

### 5. RESUME OF DIRECTORS AS PER CLAUSE 49 OF THE EQUITY LISTING AGREEMENT

Brief resume of Directors including those proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/ chairmanships of Board Committees, shareholding and relationships between directors *inter-se* as stipulated under Clause 49 of the Equity Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report. The same also forms part of this Notice.

### 6. SPECIAL NOTICE FOR APPOINTMENT OF AUDITORS OTHER THAN RETIRING AUDITORS

The Company had received Special Notice under Section 140(4) read with Section 115 of the Companies Act, 2013 from Indigold Trade and Services Limited in its capacity as a member



of the Company, recommending appointment of M/s. S R B C & Co. LLP, a firm of Chartered Accountants M/s. S. R. B. C. & Co. LLP is in the same network of firms as M/s. S. R. Batiboi & Co. LLP as Statutory Auditors of the Company in place of M/s. S. R. Batliboi & Co. LLP, retiring Statutory Auditors.

## **7. ELECTRONIC COPY OF ANNUAL REPORT AND ANNUAL GENERAL MEETING NOTICE**

Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository.

Members who have not registered their e-mail address with the Company can now register the same by submitting a duly filled in 'E-Communication Registration Form', available on the website of the Company [www.pantaloons.com](http://www.pantaloons.com) and also forming part of this Notice, to M/s. Link InTime India Private Limited / Investor Service Department of the Company.

Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.

Members may also note that the Notice of the 7<sup>th</sup> Annual General Meeting and the Annual Report for 2013-14 will also be available on the Company's website [www.pantaloons.com](http://www.pantaloons.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office of the Company for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form free of cost, upon making a request for the same, by post. For any communication, the shareholders may also send requests to the Company's investor email id: [pfri.secretarial@pantaloons.adityabirla.com](mailto:pfri.secretarial@pantaloons.adityabirla.com).

## **8. INSPECTION OF REGISTERS AND DOCUMENTS**

Relevant documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company on all working days, except Saturdays, between 10.00 a.m. and 12.00 noon upto the date of the Annual General Meeting.

Members/proxies should bring their Attendance Slip sent herewith, duly filled in, for attending the meeting.

## **9. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**

## **10. Members are requested to pl. read the "Shareholder's Referencer" information provided in the "Shareholders Information" Section of the Annual Report 2013-14.**

## **11. VOTING**

All those Members, whose names appear in the Register of Members / list of Beneficial Owners as on Tuesday, 9<sup>th</sup> July, 2014 (end of Day) (Cut-off date) are entitled to vote on the Resolutions set forth in this Notice.

### **E-VOTING**

Pursuant to Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Equity Listing Agreement, the Company is providing the facility to Members to exercise their right to vote by electronic means.

Information / Instructions for the E-Voting are as under :

- a) **E-Voting to commence**      On Thursday, 21<sup>st</sup> August, 2014 at 09.00 a.m.
- b) **E-Voting to end**              On Saturday, 23<sup>rd</sup> August, 2014 at 06.00 p.m.
- c) **URL**                                <https://www.evotingindia.co.in/>

**d) Steps**

- 1) Double click on the Internet Explorer Icon located on the desktop and launch the web browser. Type the following address in the address bar **www.evotingindia.co.in.**
- 2) Click on SHAREHOLDERS.
- 3) Select 'Pantaloons Fashion & Retail Limited' from drop down menu & click 'SUBMIT'.
- 4) Enter your User ID.
  - i. For NSDL :-  
8 Character DP ID followed by 8 Digits Client ID
  - ii. For CDSL :-  
16 digits beneficiary ID
  - iii. For Members holding shares in Physical Form :-  
Folio Number registered with the Company
- 5) Then enter the Captcha Code as displayed and click on Login
- 6) If you are holding shares in electronic form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 7) Enter at least one detail amongst the following and submit :-
  - i) PAN
  - ii) Bank Account Number
  - iii) Date of Birth/ Date of Incorporation, as may be applicable
- 8) For Members holding shares in physical form, the login details can be used only for e-voting on the resolutions contained in this Notice. On logging in, Members holding shares in physical form will be directed to the Company selection screen.
- 9) The system will mandate for demat account holder to change their initial password. Password should be minimum 8 characters long. Enter the password of your choice which you wish to keep for e-Voting purpose. Confirm the Password and then click on Submit.

If you are holding shares in Demat form and had logged on to [www.evotingindia.co.in](http://www.evotingindia.co.in) and casted your vote earlier for EVSN of any company, then your existing password is to be used. So after you enter the User ID and Captcha Code and click on Login you will directed directly to the screen shown below to enter your password.

It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- 10) Select EVSN of Pantaloons Fashion & Retail Limited.
- 11) **To cast your vote:**
  - i) Read the Resolution Description carefully. In case you want to refer to the entire resolution file, click on "**Resolution file**" link.
  - ii) The total number of securities you hold is already mentioned in the system. Select whether you assent or dissent for a resolution. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
  - iii) Repeat the voting process for all the resolutions on which you want to vote.

iv) You can either vote on all the resolutions in one login or vote partially on certain resolutions.

v) Click on Submit.

You will see a dialog box stating “Are you sure, you wish to Confirm your vote?”

If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

Once you ‘CONFIRM’ your vote on the resolution, you will not be allowed to modify your vote.

You will be directed to your login home page where you can vote for the remaining resolutions or you can re-login later to cast your vote for the remaining resolutions till the expiry of the voting period. The resolutions against which you have cast your vote will not be available for voting but would contain a message in the Choice field as shown in the screen below.

Select the decision for the resolution for which you have not voted as yet and click on Submit.

Click on OK if you wish to confirm your vote.

12) You can also take a print of the voting done by you.

13) If an electronic account holder has forgotten the set password, then he has a ‘Forgot password’ option to reset the password.

The user can re-login after casting his/her vote with the user id and password provided to them any number of times.

14) **Notes for Institutional Shareholders:**

a) Institutional shareholders (i.e. other than Individuals, HUFs, NRIs etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.

b) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

c) After receiving the login details, they have to create a compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

d) The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

e) Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send the scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [scrutinizer.pfrrl@pantaloons.adityabirla.com](mailto:scrutinizer.pfrrl@pantaloons.adityabirla.com)

15) In case of any queries, please refer to the e-voting user manual for members available in the “Help” section of email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

## General Instructions

a. Mr. Dilip Bharadiya, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

b. The Scrutinizer shall, within a period of not exceeding three working days from the conclusion of the e-voting period, unlock the votes in the presence of at least two witnesses, not in the employment of the Company and make a Scrutinizer’s Report of the votes cast in favor of or against, if any, forthwith to the Chairman of the Meeting.

- c. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on 9<sup>th</sup> July, 2014.
- d. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.pantaloons.com](http://www.pantaloons.com) and on the website of CDSL within two days of the passing of the resolutions at the 7<sup>th</sup> Annual General Meeting of the Company to be held on 27<sup>th</sup> August, 2014, and communicated to the BSE Limited and National Stock Exchange of India Limited.
- e. All documents referred to in the accompanying Notice and the Statement pursuant to Section 102(1) of the Companies Act, 2013, will be available for inspection at the Registered Office of the Company during business hours on all working days upto the date of declaration of the result of the 7<sup>th</sup> Annual General Meeting of the Company.

By Order of the Board



**Geetika Anand Talwar**  
Company Secretary

Place : Mumbai  
Date : 18<sup>th</sup> July, 2014

## **STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying notice:

### **Item Nos. 4 and 5**

Mr. P. Murari and Mr. Bharat Patel were appointed as the Directors of the Company, liable to retire by rotation in the Sixth Annual General Meeting of the Company. Also, considering the terms and conditions of their appointment vis-à-vis provisions of Clause 49 of the Equity Listing Agreement, they were considered to be "Independent Directors" for the purposes of Equity Listing Agreement.

As per the provisions of the Companies Act, 2013, more particularly Sections 149, 152 read with Schedule IV and the Companies (Appointment and Qualification of Directors) Rules, 2014, the Company is now required to appoint "Independent Directors".

Accordingly, it was proposed that Mr. Murari and Mr. Patel, who already are considered as "Independent Directors" for the purpose of Equity Listing Agreement and who also fulfill the conditions for being appointed as Independent Directors as specified in the Companies Act, 2013, be appointed as "Independent Directors" of the Company.

By virtue of a circular resolution passed by the Board of Directors, on 3<sup>rd</sup> July, 2014, it has been decided to appoint Mr. P. Murari and Mr. Bharat Patel, as Independent Directors of the Company, to hold office for a term of five consecutive years from the conclusion of this Seventh Annual General Meeting till the conclusion of Twelfth Annual General Meeting, to be held in calendar year 2019, subject to the approval of the Shareholders of the Company.

Considering the qualifications and rich experience of Mr. Murari and Mr. Patel, their presence on the Board will be valuable to the Company.

Mr. Murari and Mr. Patel have confirmed that they are not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013 and that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Equity Listing Agreement. Further, Mr. Murari and Mr. Patel have given their consent to act as Independent Directors.

Also, Company has received notices under Section 160 of the Companies Act, 1956, proposing candidature of Mr. Murari and Mr. Patel, along with the prescribed deposit, from Members of the Company.

Brief resume of Mr. Murari and Mr. Patel are given in the annexure to the Notice.

Mr. Murari and Mr. Patel are interested in the resolutions set out respectively at Item Nos. 5 and 6 of the Notice, since they relate to their appointment. The relatives of Mr. Murari and Mr. Patel may be deemed to be interested in the resolutions set out respectively at Item Nos. 5 and 6 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, interested, financially or otherwise, in these resolutions.

The Board recommends the Ordinary Resolutions set out at Item No. 4 and 5 of the Notice for approval by the Members.

### **Item No. 6**

The Board of Directors of the Company at its meeting held on 25<sup>th</sup> October, 2013, has appointed Mr. Pranab Barua as a Managing Director of the Company, for a period of 5 years w.e.f. 25<sup>th</sup> October, 2013, on the detailed terms as to remuneration and otherwise, as set out in the resolution under this item of notice.

Mr. Barua, is the Business Director for the Apparel & Retail Business of Aditya Birla Group. Mr. Barua has over 35 years of professional experience, having worked in different Companies (including top multinationals) and Industries. In particular, his professional background includes experience as Chairman and Managing Director of Reckitt Benckiser; Regional Director, Reckitt

Benckiser for South Asia; Foods Director on the Hindustan Unilever Board; and Sales and Marketing Director of Brooke Bond India Ltd. He has also worked closely with Private Equity Groups like IL&FS, Actis and India Value Fund for their investor companies like Godrej Tea and Trinethra Super Retail. He is a graduate in English honours from St. Stephens College, New Delhi. He has also attended many advanced Management programs in India and abroad.

He is also a member of Investor Relations & Finance Committee and ESOP Compensation Committee of the Board of Directors of the Company.

Considering the background, competence and experience of Mr. Pranab Barua as also his association with the Aditya Birla Group and compared to the remuneration packages of similarly placed personnel of other corporate bodies in the country, the term of his remuneration as set out in the resolution are considered to be fair, just and reasonable.

An abstract under Section 302 of the Companies Act, 1956 containing terms of his appointment was already sent to the Shareholders in November, 2014.

Mr. Barua is interested in the resolution set out at Item No. 6 of the Notice, since it relates to his appointment. The relatives of Mr. Barua may be deemed to be interested in the resolution set out at Item No. 6 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, interested, financially or otherwise, in these resolutions.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the Members.

## **Item No. 7 and 8**

During the previous financial year 2012-13, your Company acquired the Pantaloons Fashion business; post its demerger from Future Retail Limited, under a court approved Scheme of Arrangement. After the new management took over the control of the Pantaloons Fashion business with effect from 8<sup>th</sup> April 2013, your Company has navigated through the transition period effectively and now, the endeavor of the management is to lay down a strong foundation for the future and to make your Company, a future ready organization.

In order to commensurate the future growth plans, to pursue the existing endeavors of the Company, to repay the existing debts and meet general corporate purposes, the Board of Directors of your Company at its meeting held on 18<sup>th</sup> July, 2014 has proposed to raise funds from the existing shareholders of the Company, including by issue of Equity Shares on a rights basis.

However, the present Authorized Capital of the Company i.e. Rs. 110,15,00,000/- (Rupees One Hundred Ten Crores and Fifteen Lakhs Only) divided into 10,00,00,000 (Ten Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each, 1,00,00,000 (One Crore) Redeemable Cumulative Preference Shares of Rs. 10/- (Rupees Ten Only) each and 15,000 (Fifteen Thousand) Redeemable Cumulative Preference Shares of Rs. 100/- (Rupees Hundred Only) each, is not sufficient to cater to the foregoing requirement of issuance of Equity Shares on right basis. Hence, the Company wishes to increase the Authorized Capital to Rs. 160,15,00,000/- (Rupees One Hundred Sixty Crores and Fifteen Lakhs Only) divided into 15,00,00,000 (Fifteen Crores) Equity Shares of Rs. 10/- (Rupees Ten Only) each and 1,00,00,000 (One Crore) Redeemable Cumulative Preference Shares of Rs. 10/- (Rupees Ten Only) each and 15,000 (Fifteen Thousand) Redeemable Cumulative Preference Shares of Rs. 100/- (Rupees Hundred Only) each ranking *pari passu* with the existing preference shares of the Company.

Such increase in Authorized Share Capital of the Company and consequent amendment of the Memorandum of Association of the Company, by means of the resolutions as set out in Item no. 7 of this Notice, is accordingly commended for your approval.

The special resolution contained under Item No. 8 of this Notice seeks to give the Board the powers to create, issue, offer and allot Equity Shares, global depository receipts, foreign currency convertible bonds, Debentures and such other securities as stated in the resolution (the

“Securities”), including by way of a qualified institutions placement in accordance with Chapter VIII of the SEBI ICDR Regulations, in one or more tranches, at such time or times, at such a price or prices as the Board, in its absolute discretion, deems fit, including to determine the categories of Investors to whom the issue, offer, and allotment shall be made considering the prevalent market conditions and other relevant factors and wherever necessary, in consultation with lead manager(s) and other agencies that may be appointed by the Board for the purpose of the Issue. This special resolution enables the Board to issue Securities for an aggregate amount not exceeding Rs. 500 crore or its equivalent in any foreign currency.

Further, in connection with the proposed issue of Securities, the Company is required, *inter alia*, to prepare various documentation and execute various agreements. Accordingly, it is proposed to authorize the Board and certain officers of the Company to negotiate, finalize and execute such documents and agreements as may be required and do all such acts, deeds and things in this regard for and on behalf of the Company.

To enable the Company to issue the equity shares on rights basis to existing shareholders of the Company and to dispose-off the unsubscribed portion, if any of the aforesaid shares to be issued on rights basis, in such manner, as the Board may deem fit and proper including allotment of unsubscribed portion to any Promoter / Promoter Group entities or to any underwriter or in any other feasible manner at its absolute discretion and as most beneficial to the Company, the resolutions as set out in Item no. 8 of this Notice are accordingly commended for your approval. The detailed terms and conditions of the Rights issue will be intimated to the shareholders through the Letter of Offer / abridged Letter of Offer and / or other documents to be issued in this regard.

Under the proposed rights issue, the Equity Shares will be offered to existing shareholders of the Company to investors who may or may not be members of the Company, consent of the members is being sought pursuant to Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and any other law for the time being in force and being applicable and in terms of the provisions of the Listing Agreement executed by the Company with the Stock Exchanges where the Equity Shares of the Company are listed.

The special resolution also seeks to empower the Board to issue Eligible Securities by way of QIP to QIBs in accordance with Chapter VIII of the SEBI ICDR Regulations. The pricing of the Eligible Securities that may be issued to QIBs pursuant to SEBI ICDR Regulations shall be freely determined subject to such price not being less than the floor price calculated in accordance with Chapter VIII of the SEBI ICDR Regulations (“QIP Floor Price”).

The Board shall issue Securities pursuant to this special resolution and utilize the proceeds to meet capital expenditure and working capital requirements, repayment of debt, exploring acquisition opportunities and general corporate purposes of the Company.

The Directors or key managerial personnel of the Company or their relatives may be deemed to be concerned or interested in the proposed resolution to the extent of Equity Shares that may be subscribed by the companies / institutions in which they are Directors or members.

The Board recommends the Special Resolutions as set out in Item Nos. 7 and 8 of the Notice for the approval of the members.

#### **Item No. 9**

At the Extra Ordinary General Meeting of the Company held on 7<sup>th</sup> May, 2012, the Members had, by way of an Ordinary Resolution and in pursuance of the provisions of Section 293(1) (d) of the Companies Act, 1956, authorized the Board to borrow monies on behalf of the Company apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business in excess of the aggregate of the paid-up capital of the Company and its free reserves, subject to the total outstanding amount so borrowed not exceeding a sum of Rs. 2,000 crore at any point of time.

Section 180 of the Companies Act, 2013 (‘the Act’) was notified on 12<sup>th</sup> September, 2013. Under the said section, the above powers of the Board are required to be exercised only with the consent

of the Company by way of a Special Resolution. The Ministry of Corporate Affairs (“MCA”) had vide its General Circular No 4/ 2014 dated 25<sup>th</sup> March, 2014, clarified that the Ordinary Resolutions passed under Section 293(1)(d) of the Companies Act, 1956 would be sufficient compliance of Section 180 of the Act until 11<sup>th</sup> September, 2014.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the Special Resolutions set out at Item No. 9 of the Notice for approval by the Members.

#### **Item No. 10**

The Articles of Association (“AoA”) of the Company as presently in force since incorporation of the Company, are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific section of the Companies Act, 1956, which are no longer in conformity with the provisions of the Companies Act, 2013 (“Act”).

The Act is now largely in force barring those provisions which require sanction / confirmation of the National Company Law Tribunal (“Tribunal”).

With the coming into force of the Act, several regulations of the existing AoA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to wholly replace the existing AoA by a new set of Articles.

A new AoA to be substituted in place of the existing AoA are based on Table ‘F’ of the Act which sets out the model articles of association for a Company limited by shares.

The proposed new draft AoA is being uploaded on the Company’s website for perusal by the shareholders.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the Special Resolutions set out at Item No. 10 of the Notice for approval by the Members.

By Order of the Board



**Geetika Anand Talwar**  
Company Secretary

Place : Mumbai

Date : 18<sup>th</sup> July, 2014

#### **PANTALOONS FASHION & RETAIL LIMITED**

*(formerly known as Peter England Fashions and Retail Limited)*

Registered Office : 701-704, 7<sup>th</sup> Floor, Skyline Icon Business Park, 86-92, Off A. K. Road, Marol Village, Andheri (East), Mumbai- 400 059, Maharashtra.

CIN : L18101MH2007PLC233901;

Email : [www.pantaloon.com](http://www.pantaloon.com);

Web : [pfri.secretarial@pantaloon.adityabirla.com](mailto:pfri.secretarial@pantaloon.adityabirla.com);

Tel : +91 – 8652905000;

Fax : +91 – 8652905400;



**Details of the Directors seeking re-appointment in the 7<sup>th</sup> Annual General Meeting to be held on 27<sup>th</sup> August, 2014 pursuant to Clause 49 of the Listing Agreement**

<b>Name of Director</b>	<b>Mr. Sushil Agarwal</b>	<b>Mr. P. Murari</b>	<b>Mr. Bharat Patel</b>	<b>Mr. Pranab Barua</b>
<b>Date of Birth</b>	13 <sup>th</sup> June, 1963	19 <sup>th</sup> August, 1934	25 <sup>th</sup> September, 1944	21 <sup>st</sup> September, 1952
<b>Date of Appointment</b>	6 <sup>th</sup> August, 2009	19 <sup>th</sup> April, 2013	19 <sup>th</sup> April, 2013	23 <sup>rd</sup> January, 2009 <sup>(1)</sup>
<b>Director Identification Number</b>	00060017	00020437	00060998	00230152
<b>Qualification</b>	M. Com, C.A.	M.A. (Economics)	M.A. (Economics), MBA (Marketing)	Graduate in English Honors
<b>Expertise in specific Functional Areas</b>	Has rich experience in restructuring, merger & acquisitions & its widely acknowledged for financial acumen	IAS (Retd.) having rich administrative experience	Has over 40 years of varied experience in the field of marketing, sales, exports, manufacturing etc.	Has over 35 years of professional experience in Apparel & Retail business.
<b>List of other Indian Public Limited Companies in which Directorships held<sup>(2)</sup></b>	1) ABNL Investment Limited ; 2) Aditya Birla Insurance Brokers Limited; 3) Aditya Birla Money Mart Limited; 4) Aditya Birla Nuvo Limited; 5) Aditya Birla Power Company Limited; 6) BGH Exim Limited.	1) Aban Offshore Limited; 2) Adayar Gate Hotel Limited; 3) Aditya Birla Nuvo Limited; 4) Bajaj Auto Limited; 5) Bajaj Holdings and Investment Limited; 6) Fortis Malar Hospitals Limited; 7) Great Eastern Energy Corporation Limited; 8) IDEA Cellular Limited; 9) XPRO India Limited.	1) Birla Sun Life Asset Management Company Limited; 2) Sasken Communication Technologies Limited; 3) Sistema Shyam Teleservices Limited.	1) Aditya Birla Retail Limited; 2) Madura Garments Lifestyle Retail Company Limited.
<b>Chairman/Member of Committee(s) of Board of Directors of the Company<sup>(3)</sup></b>				
	<b>Member:</b> Audit Committee.	<b>Member &amp; Chairman :</b> 1) Audit Committee ; 2) Stakeholders Relationship Committee.	<b>Member:</b> 1) Audit Committee; 2) Stakeholders Relationship Committee.	<b>Member:</b> Stakeholders Relationship Committee.
<b>Chairman/Member of the Committee(s) of Board of Directors of other Companies in which he is a Member/Chairman<sup>(3)</sup></b>				
<b>a) Audit Committee</b>	<b>Chairman:</b> – <b>Member:</b> Aditya Birla Money Mart Limited	<b>Chairman:</b> 1) Aban Offshore Limited <b>Member:</b> 1) Adayar Gate Hotel Limited; 2) Aditya Birla Nuvo Limited; 3) Fortis Malar Hospitals Limited; 4) Great Eastern Energy Corporation Limited; 5) XPRO India Limited.	<b>Chairman:</b> – <b>Member:</b> –	<b>Chairman:</b> – <b>Member:</b> Aditya Birla Retail Limited
<b>b) Shareholders/Investors Grievance Committee/Share Transfer Committee</b>	<b>Chairman:</b> Nil <b>Member:</b> Aditya Birla Money Mart Limited	<b>Chairman:</b> Bajaj Auto Holdings and Investment Limited <b>Member:</b> Aditya Birla Nuvo Limited	<b>Chairman:</b> Nil <b>Member:</b> Sasken Communication Technologies Limited	<b>Chairman:</b> Nil <b>Member:</b> Nil
<b>Shareholding<sup>(4)</sup></b>	100 Equity Shares	Nil	Nil	Nil

Notes:

- 1) Mr. Pranab Barua was appointed as the Non – executive Director of the Company and by virtue of the resolution passed at the meeting of the Board of Directors of the Company held on 25<sup>th</sup> October, 2013, he has been re-designated as the Managing Director of the Company, subject to the approval of shareholders of the Company at the ensuing Seventh Annual General Meeting of the Company;
- 2) Only Indian Public Limited Companies considered;
- 3) Pursuant to Clause 49 of the Listing Agreement, only two committees viz. Audit Committee, and Shareholders/Investors Grievance Committee are considered;
- 4) As per Clause 49(V) (E)(V) of the Listing Agreement;
- 5) None of the Directors are related inter-se each other.

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## Pantaloons Fashion & Retail Limited

(formerly known as Peter England Fashion and Retail Limited)

**Registered Office:** 701-704, 7<sup>th</sup> Floor, Skyline Icon Business Park, 86-92 Off A. K. Road, Marol Village, Andheri (East), Mumbai, Maharashtra, India.  
**CIN:** L18101MH2007PLC233901 **Website:** [www.pantaloons.com](http://www.pantaloons.com) **Email:** [pfrl.secretarial@pantaloons.adityabirla.com](mailto:pfrl.secretarial@pantaloons.adityabirla.com)  
**Tel:** +91 86529 5000 **Fax:** +91 86529 5400

### ATTENDANCE SLIP

**7<sup>th</sup> Annual General Meeting on 27<sup>th</sup> August, 2014 at 3.00 p.m.**

at F.P.H.'s Garware Sabhagriha, F.P.H. Building, Lala Lajpatrai Marg, Haji Ali, Mumbai – 400 034

Name of the Member .....

Registered address .....

Folio No.	DP ID*	Client ID*	Number of shares held

*\*applicable in case of shares held in electronic form*

I certify that I am a registered member / proxy / representative of the registered member of the Company.

.....  
Member / Proxy / representative's Signature

Note: (1) Please fill this attendance slip and hand it over at the ENTRANCE OF THE HALL.  
(2) Only member/proxy / representative can attend the Meeting.



## Pantaloons Fashion & Retail Limited

(formerly known as Peter England Fashion and Retail Limited)

**Registered Office:** 701-704, 7<sup>th</sup> Floor, Skyline Icon Business Park, 86-92 Off A. K. Road, Marol Village, Andheri (East), Mumbai, Maharashtra, India.  
**CIN:** L18101MH2007PLC233901 **Website:** [www.pantaloons.com](http://www.pantaloons.com) **Email:** [pfrl.secretarial@pantaloons.adityabirla.com](mailto:pfrl.secretarial@pantaloons.adityabirla.com)  
**Tel:** +91 86529 5000 **Fax:** +91 86529 5400

### PROXY FORM

*[As per Form MGT – 11 and pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

<b>Name of Member(s)</b> :	.....
<b>Registered address</b> :	.....
<b>E - mail Id</b> :	.....
<b>Folio No. /Client ID*</b> :	.....
<b>DP ID*</b> :	.....

*\*applicable in case of shares held in electronic form*

I / We, being the member(s) of ..... shares of the above named Company, hereby appoint:

1. Name: ..... Address: .....

E - mail ID:..... Signature: ....., or failing him;

2. Name: ..... Address: .....

E - mail ID:..... Signature: ....., or failing him;

3. Name: ..... Address: .....

E - mail ID:..... Signature: ....., or failing him.

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the Seventh Annual General Meeting of the Company, to be held on the 27<sup>th</sup> day of August, 2014 at 3.00 p.m. at F.P.H.'s Garware Sabhagriha, F.P.H. Building, Lala Lajpatrai Marg, Haji Ali, Mumbai – 400 034 and at any adjournment thereof in respect of such resolutions as are indicated below:

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Item No.	Resolution(s)	Type of resolution(s)	Assent	Dissent
1.	Adoption of Financial Statements	Ordinary		
2.	Appointment of Director	Ordinary		
3.	Appointment of Auditors and fixing their remuneration	Ordinary		
4.	Appointment of Mr. P. Murari as an Independent Director	Ordinary		
5.	Appointment of Mr. Bharat Patel as an Independent Director	Ordinary		
6.	Appointment of Mr. Pranab Barua as the Managing Director	Special		
7.	Increase in Authorized Share Capital of the Company and consequent alteration of Memorandum of Association ("MOA") to such extent	Special		
8.	Further Issue of Securities	Special		
9.	Approval of Borrowing Limits of the Company	Special		
10.	Adoption of new Articles of Association of the Company containing regulations in conformity with the Companies Act, 2013	Special		

Signed this ..... day of ....., 2014

Signature of shareholder .....

Signature of Proxy holder(s) .....

Affix Re. 1 Revenue Stamp
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**Note:** (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

(2) Those members who have multiple folios with different jointholders may use copies of this Attendance slip / proxy form.



## Pantaloons Fashion & Retail Limited

(formerly known as Peter England Fashion and Retail Limited)

**Registered Office:** 701-704, 7<sup>th</sup> Floor, Skyline Icon Business Park, 86-92 Off A. K. Road, Marol Village, Andheri (East), Mumbai, Maharashtra, India.  
**CIN:** L18101MH2007PLC233901 **Website:** [www.pantaloons.com](http://www.pantaloons.com) **Email:** [pfrl.secretarial@pantaloons.adityabirla.com](mailto:pfrl.secretarial@pantaloons.adityabirla.com)  
**Tel:** +91 86529 5000 **Fax:** +91 86529 5400

### E-COMMUNICATION REGISTRATION FORM

Dear Shareholders,

The Ministry of Corporate Affairs and the Securities and Exchange Board of India have commenced Green Initiative by allowing paperless compliances by Companies. The Companies can send Annual Reports and General Notices in electronic mode to shareholders who have registered their email addresses for the purpose.

It is a welcome move for the society at large, as this will reduce paper consumption to a great extent and allow shareholders to contribute towards a Greener Environment. This is a golden opportunity for every shareholder of Pantaloons Fashion and Retail Limited to contribute to the Corporate Social Responsibility initiative of the Company.

We therefore invite all our shareholders to contribute to the cause by filling up the form given below to receive communication from the Company in electronic mode. You can also download the attached registration form our website [www.pantaloons.com](http://www.pantaloons.com).

**Let's be part of this 'Green Initiative'!**

**Please note that as a Member of the Company you will be entitled to receive all such communication in physical form, upon request. Best Regards,**

**Geetika Anand Talwar**  
Company Secretary

### E-COMMUNICATION REGISTRATION FORM

Folio No. / DP ID and Client ID: .....

Name of 1<sup>st</sup> Registered Holder : .....

Name of Joint Holder(s): .....

Registered Address : .....

E-mail ID (to be registered): .....

I / We shareholder(s) of Pantaloons Fashion & Retail Limited agree to receive communication from the Company in electronic mode.

Please register my above e-mail address in your records for sending communication through e-mail.

Date: .....

Signature: .....

**Note:** Shareholder(s) are requested to keep the Company informed as and when there is any change in the registered e-mail address.

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