



PANTALOONS FASHION & RETAIL LIMITED

(formerly known as Peter England Fashions and Retail Limited)

Registered office: 701-704, 7th Floor, Skyline Icon Business Park, 86-92,
Off A.K.Road, Marol Village, Andheri (East), Mumbai - 400059, Maharashtra.

CIN: L18101MH2007PLC233901; Web: www.pantaloons.com;

Email: pfrl.secretarial@pantaloons.adityabirla.com;

Tel: +91 - 8652905000; Fax: +91 - 8652905400

POSTAL BALLOT NOTICE

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

Dear Member,

Pursuant to the provisions of Section 110 of the Companies Act, 2013 (*"the Act"*) read with the Companies (Management and Administration) Rules, 2014 (*"the Rules"*) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactments thereof, in force at the relevant time), notice is hereby given that Pantaloons Fashion & Retail Limited (*"the Company"*) seeks your approval for the below mentioned Special Business, through Postal Ballot, which includes voting by electronic means.

The explanatory statement pursuant to provisions of Section 102 of the Act, setting out the material facts regarding the Special Business and the reasons thereof, is annexed hereto alongwith a Postal Ballot Form.

The Company has appointed Mr. Dilip Bharadiya, Proprietor, M/s. Dilip Bharadiya & Associates, Practising Company Secretary (*"Scrutinizer"*), to act as the Scrutinizer and to receive and scrutinize the completed Ballot Forms received from the Members and also to scrutinize the e-voting process in a fair and transparent manner.

You are requested to carefully read the instructions printed in this Notice and in the Postal Ballot Form and return the Form duly completed in the attached prepaid business reply envelope, so that the form reaches the Scrutinizer on or before 06:00 p.m. on February 22, 2015. The Forms received after the aforesaid date will be treated as not received at all and as if no reply has been received from such Member.

Further, in accordance with the provisions of Section 110 of the Companies Act, 2013 read with Rules made thereunder, the Company is offering an optional e-voting facility to all its Members as an alternate mode to exercise their right to vote.

SPECIAL BUSINESS

Issuance of Non - Convertible Debentures for an amount of upto ₹ 1,000 crore, on private placement basis as per the applicable provisions of the Companies Act, 2013 and Rules made thereunder 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 42 and 71 of the Companies Act, 2013 (*"Act"*) read with the rules made thereunder (*"Rules"*), the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (*"Regulations"*), Equity Listing Agreement, Debt Listing Agreement (*"Listing Agreements"*), Memorandum and Articles of Association of the Company and all other applicable provisions of the Act, Rules, Regulations, Listing Agreements (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and such other applicable

laws, rules, regulations, guidelines (*“other applicable laws”*), approvals, consents, sanctions and permissions, as may be necessary from time to time, consent of the Company be and is hereby accorded to issue and/or offer and/or invite subscription for and/or allot Non - Convertible Debentures of the Company of upto ₹ 1,000 crore, through Private Placement, in one or more tranches, during a period of one year from the date of this Resolution (however, within the total borrowing limit(s) of the Company, as approved by the Members from time to time), to such person or persons (who may or may not be the debenture holders of the Company) as the Board (or any duly constituted Committee(s) of the Board or such other authority as may be approved by the Board) may at its sole discretion decide, at such terms and conditions as may be determined and considered proper and most beneficial to the Company, under the Act and/or Rules and/or Regulations and/or Listing Agreements and/or other applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution and for matters connected therewith or incidental thereto and to sign and execute any deeds/documents/undertakings/agreements/papers/writing, as may be required in this regard and to delegate all or any of these powers to any Director(s) or officer(s).”

By Order of the Board
For **Pantaloons Fashion & Retail Limited**

Sd/-

Place : Mumbai
Date : January 7, 2015

Geetika Anand Talwar
Company Secretary & Compliance Officer

NOTES:

1. The notice along with the Postal Ballot Form containing the process and instructions is being sent to all the Members, whose names appear on the Register of Members/List of beneficial owners as received from National Securities Depository Limited (“NSDL”) and/or Central Depository Services (India) Limited (“CDSL”) as on January 2, 2015. Additionally, the same is also being sent electronically to all the Members whose Email IDs are registered with the Company/Depository Participant(s).
2. An Explanatory Statement pursuant to the provisions of Section 102 of the Act which sets out details relating to Special Business to be transacted through the Postal Ballot process, forms part of this Notice.
3. In compliance with the provisions of Sections 108 and 110 of the Act read with the Rules made thereunder and Clause 35B of the Equity Listing Agreement, the Company is pleased to offer e-voting facility as an alternate to all the Members of the Company. For this purpose, the Company has entered into an agreement with CDSL for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching postal ballot form. Please note that e-voting is optional. In case a Member has voted through e-voting facility, he/she is not required to send the physical Postal Ballot Form.
4. Mr. Dilip Bharadiya, Proprietor of M/s. Dilip Bharadiya & Associates, Practising Company Secretaries, has been appointed as the Scrutinizer to receive and scrutinize the completed Ballot Forms received from the Members and also to scrutinize the e-voting process in a fair and transparent manner. The postal ballot form and the business reply envelopes are enclosed for use of the Members.
5. **General Instructions:**
 - a) Voting rights of the members shall be reckoned on the paid-up value of shares registered in the name of the Member as on January 2, 2015.
 - b) Members can vote for their entire voting rights as per their discretion. The voting period ends on the close of working hours (i.e. 06:00 p.m.) on February 22, 2015.
 - c) There will be one Postal Ballot Form/e-voting for every Client ID No./ Folio No., irrespective of the number of joint holders.
 - d) Voting rights in the Postal Ballot/e-voting cannot be exercised by a proxy.
 - e) Kindly note that the members can opt for only one mode of voting, i.e. either by physical postal ballot or e-voting. If you are opting for e-voting, then do not vote by physical postal ballot also and vice-versa. However, in case shareholders cast their vote by both physical postal ballot and e-voting, then voting done through valid physical postal ballot shall prevail and voting done by e-voting will be treated as invalid.
 - f) Members voting through the physical Postal Ballot forms are requested to carefully read the instructions given therein.
6. **Instructions for Voting through E-voting:**
 - a) E-voting to commence : January 24, 2015 at 09:00 a.m.
 - b) E-voting to end : February 22, 2015 at 06:00 p.m.
 - c) URL : <https://www.evotingindia.com/>
 - d) Steps:
 - i. 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.com.

- ii. Click on “SHAREHOLDERS” tab.
- iii. Select ‘Pantaloons Fashion & Retail Limited’ from drop down menu & click ‘SUBMIT’.
- iv. Enter your User ID.
 - (a) For NSDL :- 8 Character DP ID followed by 8 Digits Client ID
 - (b) For CDSL :- 16 Digits beneficiary ID
 - (c) For Members holding shares in Physical Form :- Folio Number registered with the Company.
- v. Then enter the Captcha Code i.e. the alphabets and numbers in the exact way as they are displayed for security reasons and then click on Login.
- vi. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted in earlier e-voting of any company, then your existing password is to be used. If you are a first time user, follow the steps given below.
- vii. Fill up the following details in the appropriate boxes

For members holding shares in Demat Form/Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).</p> <ul style="list-style-type: none"> • Members who have not uploaded their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the sequence number (mentioned in the Postal Ballot Form) in the PAN Field. • In case the sequence number is less than 8 digits, enter the applicable number of 0's between the number and the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN Field.
Date of Birth/ Date of Incorporation	Enter the Date of Birth/Date of Incorporation, as may be applicable, as recorded in your demat account or in the Bank records in dd/mm/yyyy format.
Dividend Bank details	<ul style="list-style-type: none"> • Enter the Dividend Bank Details as recorded in your demat account or in the Bank records. • Please enter any one of the details in order to login. In case both the details are not recorded with Depository or the Company, please enter the Member ID/folio number in the Dividend Bank details field.

- viii. After entering these details appropriately, click “SUBMIT” tab.
- ix. Members holding shares in physical form will then reach directly the Company selection screen. However, Members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new field. Kindly note that this password must be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- x. For Members holding shares in physical form, the details can be used only for e-voting on resolutions contained in this Notice.
 - xi. Select Electronic Voting Sequence Number (“EVSN”) of Pantaloons Fashion & Retail Limited.
 - xii. On the voting page, you will see Resolution Description and the options “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - xiii. Read the Resolution Description carefully. Click on the “Resolution File Link” if you wish to view the entire Resolution.
 - xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
 - xv. Once you ‘CONFIRM’ your vote on the resolution, you will not be allowed to modify your vote.
 - xvi. You can also take a print of the voting done by you by clicking on “Click here to print” option on the voting page.
 - xvii. If a demat account holder has forgotten the set password, then he has a ‘Forgot password’ option to reset the password and the image verification code, click on forgot password and enter the details as prompted by the system.
 - xviii. The user can re-login after casting his/her vote with the use rid and password provided to the many number of times.
 - xix. Notes for Institutional Shareholders:
 - a. Institutional shareholders (i.e. other than Individuals, HUF, and NRI etc.) and custodians are required to log on to www.evotingindia.com 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.
 - c. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote.
 - d. The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - e. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in the favor of the custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
 - f. Additionally, they are also advised to send the scanned copy, in PDF 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.pfrl@pantaloons.adityabirla.com.
 - xx. 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.
7. The Scrutinizer will submit his report to the Chairman appointed by the Board after completion of the scrutiny and the results of postal ballot will be announced on or before February 24, 2015, at the registered office of the Company. The said result would be intimated to the Stock Exchanges

where the Company's shares are listed and displayed on the Company's website i.e. at www.pantaloons.com.

8. The date of declaration of the result of the Postal Ballot and e-voting shall be taken to be the date of passing of the said Special Resolution by the Members of the Company.
9. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays between 11:00 a.m. and 01:00 p.m. upto February 22, 2015.

Members who have not registered their email addresses so far are requested to register their e-mail address so that they can receive the Annual Report and other communications from the Company electronically.

Statement pursuant to Section 102 of the Companies Act, 2013 to the accompanying Notice dated January 7, 2015.

As a measure of achieving greater financial flexibility and to enable optimal financing structure, the approval of Members of the Company is sought to issue and/or offer and/or invite subscriptions for and/ or allot Non - Convertible Debentures ("**NCDs**"), on a private placement basis, in one or more tranches, during the period of one year from the date of passing of the Special Resolution by the Members, within the overall borrowing limits of the Company, as approved by the Members from time to time.

The proposed Special Resolution in that regard is enabling in nature and proposes to authorise the Board of Directors of the Company to take appropriate decisions in this regard at the appropriate time(s) in the best interest of the business of the Company.

The NCDs will be issued in accordance with the applicable provisions of the Companies Act, 2013, relevant rules made thereunder and other applicable laws.

As per the provisions of Sections 42 and 71 of the Companies Act, 2013 read with the Rules made thereunder, a company issuing and/or offering and/ or making an invitation to subscribe to and/or allot NCDs on a private placement basis is required to obtain the prior approval of the Members by way of a Special Resolution. Such an approval can be obtained once a year for all the offers and invitations made for such NCDs during the year.

Accordingly, the Board of Directors proposes the Resolution for your consideration and recommends the passing of the Special Resolution.

None of the Directors, Key Managerial Personnel of the Company are, in any way, concerned or interested in the proposed resolution, except to the extent of their equity holding in the Company, if any.

By Order of the Board
For **Pantaloons Fashion & Retail Limited**

Sd/-

Place : Mumbai
Date : January 7, 2015

Geetika Anand Talwar
Company Secretary & Compliance Officer

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