

## Notice

Notice is hereby given that the Fourth Annual General Meeting of **Women's Next Loungeries Limited** will be held on **Monday 29, September 2014 at 3.30 p.m.** at Gala no. 108, 109, Building no. D-5, 1st Floor, Harihar Compound, Dapode Village, Near Mankoli Naka, Bhiwandi-421302, to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2014 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mrs. Premila Bhanushali, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Anand Bhanushali, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To appoint Auditors who shall hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration. The retiring Auditors, M/s. Santosh Gupta & "Co., Chartered Accountants are eligible for re-appointment and have given a written certificate as per Section 141 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules 2014.

### SPECIAL BUSINESS:

5. **Appointment of Mr. Rajesh Bhanushali as an Independent Director of the Company**

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

"RESOLVED that pursuant to the provisions of sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under (including any statutory modification (s) or re-enactment thereof for the time being in force), read with Schedule IV to the Companies Act, 2013, as amended from time to time and clause 52 of Listing Agreement, Mr. Rajesh Bhanushali, who was appointed as an additional Director pursuant to the provisions of section 161(1) of the Companies Act, 2013 and the Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is



**Women's Next Loungeries Limited**

(Formerly Known as Shree Shiv Lingerie Pvt.Ltd)

CIN No. U18204MH2010PLC211237

Regd Office.:Gala No. 101-105, Indian Complex, Building No. 28, 1st Floor, Dapode Village, Bhiwandi-421329,  
Dist-Thane, Maharashtra, India. Tel: 02522-344073. Email: [contact@womensnext.in](mailto:contact@womensnext.in) / [info@womensnext.in](mailto:info@womensnext.in) Website: [www.womensnext.in](http://www.womensnext.in)

hereby appointed as an Independent Director of the Company to hold office for 5 (five) Consecutive years for a term up to March 31. 2019.

6. **Appointment of Mr. Mahipal P Budheliya as an Independent Director of the Company**

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

"RESOLVED that pursuant to the provisions of sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed there under (including any statutory modification (s) or re-enactment thereof for the time being in force), read with Schedule IV to the Companies Act, 2013, as amended from time to time and clause 52 of Listing Agreement, Mr. Mahipal P Budheliya, who was appointed as an additional Director pursuant to the provisions of section 161(1) of the Companies Act, 2013 and the Article of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) Consecutive years for a term up to March 31. 2019.

7. **To adopt new articles of association of the Company containing regulations in conformity with the Companies Act, 2013 and in this regard 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 (Including any statutory modification(s) or re-enactment 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 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 of Directors  
For Women's Next Loungeries Limited



**Bhavesh Tulsidas Bhanushali**  
Managing Director  
(DIN 03324077)

Mumbai, September 2, 2014  
Corporate Identification Number (CIN): U18204MH2010PLC211237  
**Registered Office:**  
101-105, Indian Complex,  
Building No.28, 1st Floor,Dapode Village,  
Bhiwandi - 421329  
Tel: 02522-344073  
E-mail: info@womensnext.in, Website: www.womensnext.in

**Notes:**

1. The relative Explanatory Statement pursuant to section 102 of the Companies Act, 2013 (Act) in respect of the business under Item Nos. 5 & 6 of the Notice, is annexed hereto. The relevant details as required under clause 52 of the Listing Agreements entered into with the Stock Exchanges, of persons seeking appointment/ re-appointment as Directors under Item No.5 is also annexed.
2. **A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company.** The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
3. The Register of Members and Transfer Books of the Company will be closed from Tuesday, September 23, 2014 to Monday, September 29, 2014, both days inclusive.



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4. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Link Intime India Private Limited.

(LIPL) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to LIPL.

5. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

6. Members seeking any information with regard to the Accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the meeting.

7. The Notice of the AGM along with the Annual Report 2013-14 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.

8. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with LIPL /Depositories.

9. Voting through electronic means:-

(a) Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and Clause 35 B of the Listing Agreements, the Company is pleased to provide members the facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL).

(b) The instructions for e-voting are as under:

**IN CASE OF MEMBERS RECEIVING E-MAIL:**

a) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)

b) Click on "Shareholders" tab.

c) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"

d) Now enter your User ID (For CDSL: 16 digits beneficiary ID, followed by 8 Digits Client ID, and then enter the Captcha Code as displayed and Click on Login).

e) If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

f) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as Physical shareholders) • Members who have not updated their PAN with the



	<p>Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the Demat account/folio number in the PAN field.</p> <ul style="list-style-type: none"> <li>In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</li> </ul>
DOB#	DD/MM/YYYY
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your Demat account or in the Company records for the said Demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cutoff date in the Dividend Bank details field.</li> </ul>

- g) After entering these details appropriately, click on "SUBMIT" tab.
- h) 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 password field. Kindly note that this password is to 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 Central Depository Services (India) Limited (CDSL) platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- i) Click on the EVSN for the company <COMPANY NAME> on which you choose to vote.
- j) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "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.
- k) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- l) 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.
- m) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- n) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- o) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
  - 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.



## Women's Next Loungeries Limited

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- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**IN CASE OF MEMBERS RECEIVING THE PHYSICAL COPY**

- Please enter the DOB in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

Members are eligible to cast vote electronically only if they are holding shares as on that date.

(A) Please follow all steps from serial no. (a) To serial number. (o) Above to cast vote.

(B) The voting period begins from Sunday, 21<sup>st</sup> September, 2014 at 9.00 A.M to 22<sup>nd</sup> September, 2014 at 6.00P.M

The voting rights shall be as per the number of equity share held by the Member (s) as on 5<sup>th</sup> September, 2014. Members are eligible to cast vote electronically only if they are holding shares as on that date.

(C) 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.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com).

(D) The Scrutinizer for the procedure of e-Voting is Jaiprakash R Singh & Associates.

(E) The results shall be declared on or after the AGM. The results along with the Scrutinizer's Report shall also be placed on the website of the Company.

10. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company between 10.00 a.m. and 12.00 p.m. on any working day up to the date of AGM.

By Order of the Board of Directors  
For Women's Next Loungeries Limited



**Bhavesh Tulsidas Bhanushali**  
Managing Director  
(DIN 03324077)



Mumbai, September 2, 2014

Corporate Identification Number (CIN): U18204MH2010PLC211237

**Registered Office:**

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### **Annexure to the Notice**

#### **Explanatory Statement (Pursuant to section 102 of the Companies Act, 2013)**

As required by section 102 of the Companies Act, 2013 (Act), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 5 to 7 of the accompanying Notice:

#### **Item Nos. 5:**

The Company had, pursuant to the provisions of clause 52 of the Listing Agreements entered with the Stock Exchanges, appointed Mr. Rajesh Bhanushali, as Independent Directors at various times, in compliance with the requirements of the clause.

Pursuant to the provisions of section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are not liable to retire by rotation.

Mr. Rajesh Bhanushali, non-executive directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfill the conditions specified in the Act and the Rules framed there under for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

A brief profile of the Rajesh Bhanushali to be appointed is given below:

**Mr. Rajesh Bhanushali** graduated from Mumbai University with a Financial Accounting and Auditing degree in 1996. He has over 13 years of experience in field of getting Octroi refund from BMC. He has currently working for L&T Ltd and others companies to get their refund of Octroi from BMC.

He has wide experience in the field of finance and business management.



## **Women's Next Lingerie Limited**

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**Item Nos. 6:**

The Company had, pursuant to the provisions of clause 52 of the Listing Agreements entered with the Stock Exchanges, appointed Mr. Mahipal Budheliya, as Independent Directors at various times, in compliance with the requirements of the clause.

Pursuant to the provisions of section 149 of the Act, which came in to effect from April 1, 2014, every listed public company is required to have at least one-third of the total number of directors as independent directors, who are **not liable to retire by rotation**.

Mr. Mahipal Budheliya, non-executive directors of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under section 149(6) of the Act. In the opinion of the Board, each of these directors fulfill the conditions specified in the Act and the Rules framed there under for appointment as Independent Director and they are independent of the management.

In compliance with the provisions of section 149 read with Schedule IV of the Act, the appointment of these directors as Independent Directors is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

A brief profile of the Mr. Mahipal Budheliya be appointed is given below:

**Mr. Mahipal Budheliya** has completed his 12<sup>th</sup> Commerce from Bhavnagar in 2004. He has over 11 years of experience in field of Garment industry and in the opinion of Board he can contribute to the company through his expertise in his field.

He has currently proprietor of Khodiyar Apparels situated at Bhavnagar. He has wide experience in the field of Garments Industry.

**Item no. 7.**

The existing AoA are based on the Companies Act, 1956 and several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956 and some regulations in the existing AoA are no longer in conformity with the Act. The Act is now largely in force. On September 12, 2013, the Ministry of Corporate affairs ("MCA") had notified 98 Sections for implementation. Subsequently, on March 26, 2014, MCA notified most of the remaining Sections (barring those provisions which require sanction / confirmation of the National Company Law Tribunal ("Tribunal") such as variation of rights of holders of different classes of shares (Section 48), reduction of share capital (Section 66), Compromises, arrangements and amalgamations (Chapter XV), prevention of oppression and mismanagement (Chapter XVI), revival and rehabilitation of sick companies (Chapter XIX), winding up (Chapter XX) and certain other provisions in addition, inter alia, relating to





Investor Education and Protection Fund (Section 125) and valuation by registered valuers (Section 247). However, substantive sections of the Act which deal with the general working of companies stand notified. 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. The 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. Shareholder's attention is invited to certain salient provisions in the new draft AOA of the Company viz:

- (a) Company's lien now extends also to bonuses declared from time to time in respect of shares over which lien exists;
- (b) The nominee(s) of a deceased sole member are recognized as having title to the deceased's interest in the shares;

By Order of the Board of Directors  
For Women's Next Loungeries Limited

  
**Bhavesh Tulsidas Bhanushali**  
Managing Director  
(DIN 03324077)



Mumbai, September 2, 2014

Corporate Identification Number (CIN): U18204MH2010PLC211237

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