

NOTICE OF BOARD MEETING

Notice is hereby given that a meeting of the Board of Directors of **WOMEN'S NEXT LOUNGERIES LIMITED** will be held on ,**Thursday, 31th December, 2015** at **11:00 A.M** at Registered Office i.e. 101-105, Indian Complex, Building No.28, 1st Floor, Dapode Village, Bhiwandi-421329, Maharashtra, to consider the following business:-

AGENDA

ITEM. NO.	PARTICULARS
1	To grant leave of absence, if any.
2	To confirm and approve the minutes of the meeting of the Board of Directors held on 14th November, 2015.
3	To take on record for Resignation of Mr. Ashish Varma from the post of (Independent Director) of the company.
4	To take on record the Disclosures made by the Directors pursuant to Section 184 of the Companies Act,2013
5	To take on record the Reconstitution of Audit Committee
6	To take on record the Reconstitution of Investor Grievance Committee
7	Any other item, if any, with the permission of the Chair.

For Women's Next Loungeries Limited

Puneet Mangal
Company Secretary & Compliance Officer

Place: Mumbai

Date: 24/12/2015

AGENDA

Item No. 1: Grant Leave of Absence to Directors:

To consider the grant of leave of absence to Directors who have requested for the same.

Item No. 2: Confirmation of Minutes:

The last meeting(s) of Board of Directors of the Company was held on 14th November , 2015 at the registered office of the Company, the draft minutes of the same are placed before the Board for confirmation and approval. The Board is requested to consider and pass the following resolution:

-Draft Resolution-

“RESOLVED THAT the minutes of the meeting of Board of Directors of the Company held on 14th November, 2015 & as circulated earlier and placed before the Board be and are hereby confirmed.”

Item No 3:- To take on record the Resignation of Mr. Ashish Varma from the post of (Independent Director) of the company.

"The Board was informed that Mr. Ashish Varma has, owing to his personal reasons/commitment, tendered his/her resignation from the post of "Independent Director" w.e.f. 23rd December, 2015.

Letter of resignation received from Mr. Ashish Varma was tabled at the meeting.

The Board wished to record its deep appreciation for the contributions of Mr. Ashish Varma as "Independent Director" throughout his directorship and also for the significant contributions he has made to the management of affairs of the Company and for the valuable advises he made to the Board from time to time.

The Board considers his resignation and passes the following resolution:

“RESOLVED THAT the Board do hereby accept the resignation of Mr. Ashish Varma as "Independent Director" of the Company with effect from 23rd December, 2015.

RESOLVED FURTHER to record the appreciation of Board for the services rendered by Mr. Ashish Varma during his tenure as "Independent Director" of the Company.

RESOLVED FURTHER THAT Mr. Bhavesh Tulsidas Bhanushali Managing Director be and is hereby severally authorized to file the necessary form with the Registrar of Companies and to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

Item No 4:- To take on record the Disclosures made by the Directors pursuant to Section 184 of the Companies Act, 2013

Chairman informed the Board that pursuant to Section 184(1) of the Companies Act, 2013, it is necessary for the board members to disclose their concern or interest, in any Company

or companies or bodies corporate, firms, or other association of individuals which shall include the shareholding, in form MBP.1 at the first Meeting of the Board in which he participates as a director & thereafter at the first meeting of the board in every financial year or whenever there is any change in the disclosures already made, then at the first board meeting held after such change. The notice of disclosure of interest in prescribed form MBP.1 as received from Directors was placed before the meeting.

The Board discussed the matter and passed the following resolution:

“RESOLVED THAT pursuant to Section 184 (1) of the Companies Act, 2013 read with Rule 9 (1) of the Companies (Meetings of Board and its Powers) Rules, 2014, and other applicable provisions of Companies Act, 2013, the general notice of disclosure of interest or concern in Form MBP.1 received from Mr. Naveen Shankar Jain & Mr. Vimal Prakash Dubey Directors of the Company, as placed before the meeting, be and are hereby noted and taken on record by the Board.

Item No. 4:-Reconstitution of Audit Committee:

Mr. Ashish Varma was Member of Audit committee and due to his resignation, the Audit committee is reconstituting.

“RESOLVED THAT in accordance with the provision of Clause 52 of Listing agreement with the Stock Exchange and Section 177 of the Companies Act, 2013 The Audit Committee comprises following three Directors out of whom two directors are:

S.No	Name	Category of Directorship	Position
1.	Naveen Shankar Jain	Independent Director	Chairman
2.	Bhavesh Bhanushali	Managing Director	Member
3.	Vimal Prakash Dubey	Independent Director	Member

FURTHER RESOLVED THAT any member of this Committee may be removed or replaced at any time by the Board. Any member of the Audit Committee ceasing to be a director shall be ceased to be a member of the Audit Committee.

FURTHER RESOLVED THAT the Committee be and is hereby authorized to take all necessary steps as required.

FURTHER RESOLVED THAT the Committee be and is hereby further authorized to do all such acts, deeds and things which may be necessary for giving effect to this resolution."

RESOLVED FURTHER THAT the observations of the said committee be placed before the subsequent meeting of the Board for information and further necessary action.

RESOLVED FURTHER THAT any two members of the committee shall constitute the quorum for any meeting of the said committee.

RESOLVED FURTHER THAT any one Director of the Company be and is hereby authorized to sign copy of this resolution as a Certified True Copy and furnish the same to whomsoever it may concern.”

Item No. 5:-Reconstitution of Investor Grievance Committee:

Mr. Ashish Varma was Member of Investor Grievance committee and due to his resignation, the committee is reconstituting.

“RESOLVED THAT in pursuance of the provisions of the Companies Act, 2013 a committee of the Board of Directors be and is hereby reconstituting to be called as Investor Grievance Committee with the following members:

1. Naveen Shankar Jain, Non Executive Director (Independent) & Chairman
2. Vimal Prakash Dubey (Independent)

FURTHER RESOLVED THAT any member of this Committee may be removed or replaced at any time by the Board. Any member of the Committee ceasing to be a director shall be ceased to be a member of the Committee.

FURTHER RESOLVED THAT the members of the committee duly elected Mr. Naveen Shankar Jain as Chairman from amongst themselves.

FURTHER RESOLVED THAT the Committee be and is hereby authorized to do all such acts, deeds and things which may be necessary for giving effect to this resolution.”

RESOLVED FURTHER THAT the observations of the said committee be placed before the subsequent meeting of the Board for information and further necessary action.

RESOLVED FURTHER THAT two members of the committee shall constitute the quorum for any meeting of the said committee.

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to sign copy of this resolution as a Certified True Copy and furnish the same to whomsoever it may concern.”

For Women's Next Loungeries Limited

**Puneet Mangal
Company Secretary and Compliance Officer**