

August 12th, 2024

To,
The Manager – Listing Department,
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001

Ref.: Shine Fashions (India) Limited, Mumbai

Company Symbol – SHINEFASH, ISIN: - INE0BLY01023, Scrip Code: - 543244

Subject: Proceedings of the 5th Annual General Meeting of the Company held on 12th August, 2024

Dear Sir/Madam

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part A of Schedule III thereto, please find enclosed the summary of the proceedings of the 5th Annual General Meeting of the Company held on 12th August, 2024 at 12.30 p.m. (IST).

Kindly take the same on record.

Thank you.

Yours faithfully,
For Shine Fashions (India) Limited

mehta - a n
(ANISH ANIL MEHTA)
Managing Director
DIN: 08560153



Encl:- As above

SUMMARY OF THE PROCEEDINGS OF 5th ANNUAL GENERAL MEETING OF SHINE FASHIONS (INDIA) LIMITED

Shine Fashions (India) Limited ("the Company") convened its 5th Annual General Meeting ("hereinafter referred as 5th AGM" or "the meeting") on Monday, August 12th, 2024, at 12:30 p.m., in accordance with the applicable provisions of Companies Act, 2013 read with the Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the circulars issued by Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Mr. Anil Zaverchand Mehta the Chairman of the Board, presided over the meeting and welcomed the Members to the meeting.

The Chairman introduced the Board Members, Key Managerial Personnel, representative of the Statutory Auditors and Secretarial Auditors and Shri J. P. Sharma, Practicing Company Secretary, Partner of JPS & Associates, Jaipur, who was appointed as a Scrutinizer to scrutinize the voting process.

The details of the number of Members present at the meeting were as follows:

| Promoter & Promoter Group | Public | Total |
|---------------------------|--------|-------|
| 4 | 3 | 7 |

The proxy facility was necessitated and accordingly it was provided but no Proxy forms were received. After ascertaining that the requisite quorum was present, the Chairman declared that the meeting was duly constituted and commenced the proceedings of the meeting.

Mr. Anil Zaverchand Mehta, Chairman delivered his welcome address and thereafter asked Ms. Poonam Rajkumar Sangwani, CS to read the notice of the meeting.

Thereafter, Mr. Anil Zaverchand Mehta, Chairman asked Ms. Poonam Rajkumar Sangwani, CS to appraise members about legal provisions regarding voting through e-voting procedure and voting by ballot at the meeting.

Ms. Poonam Rajkumar Sangwani, CS stated that in accordance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of The Companies (Management & Administration) Rules, 2014, the Company had provided electronic voting facility to the members to vote between August 9th, 2024 to August 11th, 2024 in proportion to their shareholding as on the cut off date of 5th August, 2024. She further informed the members that the scrutinizer for electronic voting Shri J. P. Sharma, a




Practicing Company Secretary ^{The latest trends in Interlinings} was appointed for carrying out the e-voting in a fair and transparent manner.

Ms. Poonam Rajkumar Sangwani, CS further informed the members that in view of the General Circular No. 20/2014 dated June 17, 2014 issued by the Ministry of Corporate Affairs, voting by show of hands is not allowable in case of e-voting. Therefore it was obligatory to provide similar voting facility to the members present in person at the AGM to vote in proportion to the shares held by them. She stated that the Poll will be conducted for voting on all the resolutions of ordinary and special businesses as set out in Item no 1 to 9 in notice of AGM. She also clarified that the poll will be taken in the end after consideration of all the items of the notice by members. She also clarified that as per provisions of the Rule 20 of the Companies (Management and Administration) Rules, 2014, any member who have already casted his / her vote through e-voting prior to the meeting, will be entitled to attend the meeting only but will not be entitled to cast vote again through ballot and only those members who had not participated in e-voting, will be entitled to cast their vote through ballot.

Then, Mr. Anil Zaverchand Mehta, Chairman requested Shri J. P. Sharma, a Practicing Company Secretary to scrutinize the poll process and votes given on the Poll and report thereon in the prescribed manner.

Thereafter, the Chairman preceded the meeting as per items mentioned in the notice of meeting.

Item No. 1

The Chairman took-up Item No. 1 for consideration of meeting. He asked Ms. Poonam Rajkumar Sangwani to read Auditors Report and Directors Report.

Thereafter, the Chairman invited the members to raise their queries regarding the Annual Accounts, Auditors' and Directors' Report thereon. However, there was no query from members.

Thereafter, the Chairman proposed the following resolution to be passed as an ordinary resolution:

"RESOLVED THAT the Balance Sheet as on 31 March, 2024 and Profit and Loss Account for the year ended on that date together with the Directors' Report and Auditors' Report thereon, be and is hereby received, considered and adopted."

Mr. Anish Anil Mehta, shareholder seconded the above resolution.

The Chairman put the motion to vote by poll.




Item No.2

Being interested in the item Mr. Anil Zaverchand Mehta, had withdrawn himself from the chairmanship and Mr. Anish Anil Mehta took the chair to proceed the meeting.

The Chairman took-up item no. 2 for consideration of the meeting.

Thereafter, the Chairman proposed the following resolution to be passed as an ordinary resolution:

"RESOLVED THAT Mr. Anil Zaverchand Mehta(DIN-08560132), Director retiring by rotation, who being eligible offered herself for re-appointment, be and is hereby re-appointed as Director liable to retire by rotation."

Mr. Anish Anil Mehta, shareholder seconded the above resolution.

The Chairman put the motion to vote by poll.

After passing the resolution, Mr. Anish Anil Mehta handed over the Chairmanship of the meeting to Mr. Anil Zaverchand Mehta.

Item No. 3

The Chairman took – up item no. 3 for consideration of the meeting.

Thereafter, the Chairman proposed the following resolutions to be passed as a special resolution:

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Act"), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), for the time being in force, and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated ("FEMA"), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), as amended from time to time, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India ("SEBI") and/or any other statutory or regulatory authorities, including the BSE Limited (the "Stock Exchange") on which the equity shares of the Company having face value of Rs. 5/- (Indian Rupees Five) each ("Equity Shares") are listed (hereinafter collectively referred to as "Applicable Regulatory Authorities") from time to time to the extent applicable, and the enabling provisions of the Memorandum of Association and

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Articles of Association of the Company, and subject to such approval(s), consent(s) and permission(s) as may be necessary or required, from Applicable Regulatory Authorities (including the Stock Exchange) and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this resolution), is hereby authorised to accept, the consent of the members of the Company be and is hereby accorded to offer, issue and allot from time to time in one or more tranches, up to 2,80,000 (Two Lakhs and Eighty Thousand) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 5/- each ("Warrants") at a price of Rs. 207/- (Rupees Two Hundred and Seven only) each payable in cash ("Warrants Issue Price"), aggregating up to Rs.5,79,60,000/- (Rupees Five Crores Seventy Nine Lakhs Sixty Thousand Only), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months, to the proposed allottee(s) as mentioned below by way of a preferential issue in accordance with the terms of the Warrants as set out herein, and in the explanatory statement to this Notice, and on such other terms and conditions as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Act, as the Board may determine (the "Preferential Issue):-

| Sr. No. | Name | Current Status / Category | No. of Warrants | Name of Ultimate beneficial owner |
|---------|---------------------------------------------|---------------------------|-----------------|-----------------------------------|
| | Sangeeta Pareekh | Individual | 50,000 | Not Applicable |
| | Securocrop Securities India Private Limited | Body Corporate | 90,000 | Mr.Dinesh Pareekh (Director) |
| | Vivek Sawhney | Individual | 20,000 | Not Applicable |
| | Gaurav Singh | Individual | 56,000 | Not Applicable |
| | Bhavya Jain | Individual | 56,000 | Not Applicable |
| | Ronak Subhash Jhaveri | Individual | 8,000 | Not Applicable |
| | | Total | 2,80,000 | - |

"RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the "Relevant Date" for the purpose of determination of the floor price for the issue and allotment of Warrants is Friday, July 12, 2024, the date 30 (thirty) days prior to the date of this Annual General Meeting were weekend, consequently the day preceding the weekend, (i.e., 30th day) is considered as Relevant Date (July 12, 2024)."

"RESOLVED FURTHER THAT the Preferential Issue of Warrants and allotment of equity shares on the exercise of the Warrants, shall be subject to the following terms and



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conditions, apart from others as detailed in the explanatory statement to this Notice and as prescribed under applicable laws:

a) Each Warrants is convertible into One (1) Equity Share and the conversion can be exercised by warrant holder(s) at any time during the period of Eighteen (18) months from the date of allotment of Warrants convertible into Equity Shares, in one or more tranches, as the case may be and on such other terms and conditions as applicable.

b) An amount equivalent to 25% of the issue price will be payable at the time of subscription of Warrants convertible into Equity Shares, as prescribed by the SEBI (ICDR) Regulations, which would be adjusted by the Company and appropriated against the issue price of the Equity Shares. The balance of 75% of the issue price of the equity shares shall be payable by the warrant holder(s) at the time of exercising conversion of warrants.

c) the Warrants shall be allotted in dematerialized form within a period of 15 (fifteen) days from the date of passing of the special resolution by the shareholders of the Company for their issuance, provided that where the allotment of Warrants is subject to receipt of any approval or permission from any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approval, or permission;

g) the right attached to the Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice ("Conversion Notice") to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date ("Conversion Date"). The Company shall accordingly, without any further approval from the Members, allot the corresponding number of equity shares in dematerialized form on the Conversion Date mentioned in the Conversion Notice, subject to receipt of the relevant Warrant Exercise Amount by the Warrant holder to the designated bank account of the Company;

d) the equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank paripassu with the then existing equity shares of the Company in all respects including the payment of dividend and voting rights;

e) the equity shares allotted upon conversion of the Warrants shall be listed on the Stock Exchange where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions or approvals as the case may be;

f) the Warrants shall not carry any voting rights until they are converted into equity shares and the Warrants by itself, until exercised and converted into equity shares, shall not give the Warrant holders any rights with respect to that of an equity shareholder of the Company;




h) the tenure of the Warrants shall not exceed 18 (eighteen) months from the date of allotment of the Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant holder within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company;

i) the Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations;

j) the pre-preferential allotment shareholding of the Proposed Allottees, if any, in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

"RESOLVED FURTHER THAT pursuant to the provisions of the Act, the names of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting them to subscribe to the Warrants."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, and the Key Managerial Personnel, be and is hereby authorised on behalf of the Company to do all such other acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the members of the Company, including but not limited to the following:

- (i) to issue and allot the Warrants and such number of equity shares may be required to be issued and allotted upon exercise/ conversion/ exchange of the Warrants, without requiring any further approval of the Members;
- (ii) to negotiate, finalize and execute all necessary agreements/ documents/ form filings/ applications to effect the above resolutions, including to make applications to Applicable Regulatory Authorities, like applications to the Stock Exchange for obtaining in-principle approval for the Warrants to be allotted pursuant to the Preferential Issue, and for obtaining listing approval and trading approval for the equity shares to be allotted upon conversion of the Warrants;
- (iii) to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Allottees, and to effect any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Issue, as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Warrants;
- (iv) to resolve and settle any matter, question, difficulty or doubt that may arise in regard to the issuance and allotment of Warrants and the equity shares to be allotted pursuant to the conversion of the Warrants, without requiring any further approval of the Members,





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- and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit;
- (v) to issue clarifications on the offer, issue and allotment of the equity shares to be allotted pursuant to the conversion of the Warrants and listing of the equity shares to be allotted pursuant to the conversion of the Warrants on the Stock Exchange, without limitation, as per the terms and conditions of the SEBI ICDR Regulations, the SEBI Listing Regulations, and other applicable guidelines, rules and regulations;
- (vi) to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries, monitoring agency and advisors for the Preferential Issue of the Warrants and the equity shares to be allotted pursuant to the conversion of Warrants on a preferential and private placement basis);
- (vii) to undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing, and the decision of the Board shall be final and conclusive.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, as it may deem fit in its absolute discretion, to any director(s), committee(s), executive(s), officer(s), company secretary or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard."

"RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

Mrs. Purvi Anil Sanghvi, shareholder seconded the above resolution.

The Chairman put the motion to vote by poll.

Being interested in the item No. 4 & 5 Mr. Anil Zaverchand Mehta, had withdrawn himself from the chairmanship and Mr. Priyank Ramesh Doshi took the chair to proceed the meeting.

Item No. 4

The Chairman took – up item no. 4 for consideration of the meeting.



Thereafter, the Chairman proposed the following resolutions to be passed as a special resolution:

“RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (the “Act”), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), for the time being in force, and in accordance with the Foreign Exchange Management Act, 1999, as amended or restated (“FEMA”), and rules, circulars, notifications, regulations and guidelines issued under FEMA, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “SEBI ICDR Regulations”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”), as amended from time to time, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs, the Reserve Bank of India, the Securities and Exchange Board of India (“SEBI”) and/or any other statutory or regulatory authorities, including the BSE Limited (the “Stock Exchange”) on which the equity shares of the Company having face value of Rs. 5/- (Indian Rupees Five) each (“Equity Shares”) are listed (hereinafter collectively referred to as “Applicable Regulatory Authorities”) from time to time to the extent applicable, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to such approval(s), consent(s) and permission(s) as may be necessary or required, from Applicable Regulatory Authorities (including the Stock Exchange) and subject to such conditions and modifications as may be imposed or prescribed while granting such approvals, consents and permissions, which the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to mean and include one or more committee(s) constituted by the Board to exercise its powers including the powers conferred by this resolution), is hereby authorised to accept, the consent of the members of the Company be and is hereby accorded to offer, issue and allot from time to time in one or more tranches, up to 2,80,000 (Two Lakhs Eighty Thousand) warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 5/- each (“Warrants”) at a price of Rs. 207/- (Rupees Two Hundred and Seven only) each payable in cash (“Warrants Issue Price”), aggregating up to Rs. 5,79,60,000/- (Rupees Five Crores Seventy Nine Lakhs Sixty Thousand Only), which may be exercised in one or more tranches during the period commencing from the date of allotment of the Warrants until expiry of 18 (Eighteen) months, to the proposed allottee(s) as mentioned below by way of a preferential issue in accordance with the terms of the Warrants as set out herein, and in the explanatory statement to this Notice, and on such other terms and conditions as set out herein, subject to applicable laws and regulations, including the provisions of Chapter V of the SEBI ICDR Regulations and the Act, as the Board may determine (the “Preferential Issue):-



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| Sr. No. | Name | Current Status / Category | No. of Warrants | Name of the Ultimate Beneficial Owner |
|--------------|-----------------------|---------------------------|-----------------|---------------------------------------|
| 1. | Anil Zaverchand Mehta | Individual | 2,59,000 | Not Applicable |
| 2. | Purvi Anil Sanghvi | Individual | 21000 | Not Applicable |
| Total | | | 2,80,000 | |

“RESOLVED FURTHER THAT in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the “Relevant Date” for the purpose of determination of the floor price for the issue and allotment of Warrants is Friday, July 12, 2024, the date 30 (thirty) days prior to the date of this Annual General Meeting were weekend, consequently the day preceding the weekend, (i.e., 30th day) is considered as Relevant Date (July 12th, 2024).

“RESOLVED FURTHER THAT the Preferential Issue of Warrants and allotment of equity shares on the exercise of the Warrants, shall be subject to the following terms and conditions, apart from others as detailed in the explanatory statement to this Notice and as prescribed under applicable laws:

a) Each Warrants is convertible into One (1) Equity Share and the conversion can be exercised by warrant holder(s) at any time during the period of Eighteen (18) months from the date of allotment of Warrants convertible into Equity Shares, in one or more tranches, as the case may be and on such other terms and conditions as applicable.

b) An amount equivalent to 25% of the issue price will be payable at the time of subscription of Warrants convertible into Equity Shares, as prescribed by the SEBI (ICDR) Regulations, which would be adjusted by the Company and appropriated against the issue price of the Equity Shares. The balance of 75% of the issue price of the equity shares shall be payable by the warrant holder(s) at the time of exercising conversion of warrants.

c) the Warrants shall be allotted in dematerialized form within a period of 15 (fifteen) days from the date of passing of the special resolution by the shareholders of the Company for their issuance, provided that where the allotment of Warrants is subject to receipt of any approval or permission from any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of last of such approval, or permission;

d) the right attached to the Warrants may be exercised by the Warrant holder, in one or more tranches, at any time on or before the expiry of 18 (eighteen) months from the date of allotment of the Warrants by issuing a written notice (“Conversion Notice”) to the Company specifying the number of Warrants proposed to be converted and the date designated as the specified conversion date (“Conversion Date”). The Company shall accordingly, without any further approval from the Members, allot the corresponding number of equity shares in dematerialized form on the Conversion Date



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mentioned in the Conversion Notice, subject to receipt of the relevant Warrant Exercise Amount by the Warrant holder to the designated bank account of the Company;

e) the equity shares to be allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company and shall rank paripassu with the then existing equity shares of the Company in all respects including the payment of dividend and voting rights;

f) the equity shares allotted upon conversion of the Warrants shall be listed on the Stock Exchange where the existing equity shares of the Company are listed, subject to the receipt of necessary permissions or approvals as the case may be;

g) the Warrants shall not carry any voting rights until they are converted into equity shares and the Warrants by itself, until exercised and converted into equity shares, shall not give the Warrant holders any rights with respect to that of an equity shareholder of the Company;

h) the tenure of the Warrants shall not exceed 18 (eighteen) months from the date of allotment of the Warrants. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by the Warrant holder within the aforesaid period of 18 (eighteen) months, the entitlement of the Warrant holder to apply for equity shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall stand forfeited by the Company;

i) the Warrants allotted in terms of this resolution and the resultant equity shares arising on exercise of rights attached to such Warrants shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations;

j) the pre-preferential allotment shareholding of the Proposed Allottees, if any, in the Company shall be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations.

"RESOLVED FURTHER THAT pursuant to the provisions of the Act, the names of the Proposed Allottees be recorded for the issuance of invitation to subscribe to the Warrants and a private placement offer letter in Form No. PAS-4 together with an application form be issued to the Proposed Allottees inviting them to subscribe to the Warrants."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, and the Key Managerial Personnel, be and is hereby authorised on behalf of the Company to do all such other acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary or desirable for such purpose, without being required to seek any further consent or approval of the members of the Company, including but not limited to the following:




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- (i) to issue and allot the Warrants and such number of equity shares may be required to be issued and allotted upon exercise/ conversion/ exchange of the Warrants, without requiring any further approval of the Members;
- (ii) to negotiate, finalize and execute all necessary agreements/ documents/ form filings/ applications to effect the above resolutions, including to make applications to Applicable Regulatory Authorities, like applications to the Stock Exchange for obtaining in-principle approval for the Warrants to be allotted pursuant to the Preferential Issue, and for obtaining listing approval and trading approval for the equity shares to be allotted upon conversion of the Warrants;
- (iii) to vary, modify or alter any of the relevant terms and conditions, attached to the Warrants to be allotted to the Proposed Allottees, and to effect any modifications, changes, variations, alterations, additions and/or deletions to the Preferential Issue, as may be required by any regulatory or other authorities involved in or concerned with the issue and allotment of the Warrants;
- (iv) to resolve and settle any matter, question, difficulty or doubt that may arise in regard to the issuance and allotment of Warrants and the equity shares to be allotted pursuant to the conversion of the Warrants, without requiring any further approval of the Members, and to authorize all such persons as may be deemed necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit;
- (v) to issue clarifications on the offer, issue and allotment of the equity shares to be allotted pursuant to the conversion of the Warrants and listing of the equity shares to be allotted pursuant to the conversion of the Warrants on the Stock Exchange, without limitation, as per the terms and conditions of the SEBI ICDR Regulations, the SEBI Listing Regulations, and other applicable guidelines, rules and regulations;
- (vi) to execute the necessary documents and enter into contracts, arrangements, agreements, documents (including appointment of agencies, intermediaries, monitoring agency and advisors for the Preferential Issue of the Warrants and the equity shares to be allotted pursuant to the conversion of Warrants on a preferential and private placement basis);
- (vii) to undertake all such actions and compliances as may be necessary, desirable or expedient for the purpose of giving effect to this resolution in accordance with applicable law including the SEBI ICDR Regulations and the SEBI Listing Regulations and to take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing, and the decision of the Board shall be final and conclusive.

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of its powers conferred upon it by this resolution, as it may deem fit in its absolute discretion, to any director(s), committee(s), executive(s), officer(s), company secretary or authorized signatory(ies) to give effect to this resolution, including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities and to appoint any professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard."

"RESOLVED FURTHER THAT all actions taken by the Board or committee(s) duly constituted for this purpose in connection with any matter(s) referred to or



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contemplated in the foregoing resolution be and are hereby approved, ratified and confirmed in all respects."

Ms. Deesha Bhautik Mehta, shareholder seconded the above resolution.

The Chairman put the motion to vote by poll.

Item No. 5

The Chairman took – up item no. 5 for consideration of the meeting.

Thereafter, Chairman proposed the following resolutions to be passed as a special resolution:

"RESOLVED THAT in accordance with the provisions of section 196, 197 and 198 read with schedule V and rule 7 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all other applicable provisions, if any, of the companies Act, 2013, or any statutory modification (s) or re-enactment thereof, approval of the members be and is hereby accorded to the re-appointment of Mr. Anish Anil Mehta (DIN-08560153), as Managing Director of the Company for a period of 5 (Five) years w.e.f. 02.03.2025, on the terms and conditions including remuneration payable to him as set out below with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and / or remuneration :

1. Salary : Rs.5,00,000/- per month, which may be increased upto 20% every year, on the recommendation of the Nomination and Remuneration Committee and approved by Board of Directors, subject to the provisions of the Act;
2. Perquisites: as per the Section IV of the Schedule V of the Companies Act, 2013 as provided below:
 - I. Provident fund and superannuation:
 - A. Company's contribution towards Provident Fund will be as per the Company's Policy in compliance with The Employees' Provident Fund and Miscellaneous Provisions Act, 1952 and rules made thereunder.
 - B. Gratuity will be payable as per the Company's Policy in compliance with The Payment of Gratuity Act, 1972 and rules made thereunder.
 - C. Encashment of leave at the end of tenure, if any, as per the policy of the Company.
 - II. Insurance Premium including Key Man Insurance:-as per the policy of the Company;
 - III. Car:- Free use of Company's Car for office purpose as well as personal use alongwith Driver;
 - IV. Mediclaim Insurance Policy/Medical Reimbursement:-as per the policy of the Company for self and the dependent family members;
 - V. Leave Travel Concession/ Allowance:-as per the policy of the Company;
 - VI. Bonus:- as when decided by the board of directors of the company;
 - VII. Other perquisites as may be approved by the Board from time to time.
3. Performance Linked Incentive (PLI):- Linked to business growth of the company and on the recommendation of the Nomination and Remuneration Committee and approved by Board of Directors in form of Commission on Profit;




"RESOLVED FURTHER THAT where in any financial year, the Company has no profits or its profits are inadequate, the Company will pay to Mr. Anish Anil Mehta, the remuneration as specified above by way of salary, Commission and perquisites, as minimum remuneration."

"RESOLVED FURTHER THAT all other terms of appointment of Mr. Anish Anil Mehta as Managing Director will remain unchanged."

"RESOLVED FURTHER THAT the Board be and are hereby authorised to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Mrs. Purvi Anil Sanghvi, shareholder seconded the above resolution.

The Chairman put the motion to vote by poll.

After passing the resolution, Mr. Priyank Ramesh Doshi handed over the Chairmanship of the meeting to Mr. Anil Zaverchand Mehta.

Item No. 6

The Chairman took – up item no. 6 for consideration of the meeting.

Thereafter, the Chairman proposed the following resolutions to be passed as a special resolution:

"RESOLVED THAT the consent of the Company be and is hereby accorded in terms of Section 180 (1) (a) and other applicable provisions, if any, of the Companies Act, 2013 including any statutory modifications thereto or re-enactment(s) thereof, to mortgage and/or charge by the Board of Directors of the Company all or any of the moveable or immoveable properties of the Company where-so-ever situated, present and future, in favour of Banker of the company, any other bank, lending institution, any other company, as may be required, either exclusively or on pari-passu or second charge basis, to secure the credit facilities as may be sanctioned to and availed by the company from time to time."

Mrs. Purvi Anil Sanghvi, shareholder seconded the above resolution.

The Chairman put the motion to vote by poll.

Item No. 7

The Chairman took – up item no. 7 for consideration of the meeting.





Thereafter, the Chairman proposed the following resolutions to be passed as a special resolution:

"RESOLVED THAT pursuant to Section 180(1)(c) and other applicable provisions if any, of the Companies Act, 2013 read with Companies (Meetings of Board and its powers) Rules, 2014, including any statutory modifications thereto or re-enactment(s) thereof, the consent of the Shareholders of Company be and is hereby accorded to the Board of Directors of the Company to borrow money as and when required, from Bank(s), Financial Institution(s), foreign lender(s), anybody corporate entity(ies), authority(ies) through suppliers credit, through any other instruments either in Indian rupees or in such other foreign currencies as may be permitted under law from time to time, notwithstanding that money so borrowed together with the monies already borrowed by the Company, if any apart from temporary loans obtained from the Company's bankers in the ordinary course of business, may exceed the aggregate of the paid up share capital of the Company, its free reserves and securities premium and provided that the total amount so borrowed by the Board shall not at any time exceed of Rs. 50.00crores (Rupees Fifty Crores only) or limits so prescribed under Section 180(1)(c), as may be amended from time to time, whichever is higher."

"RESOLVED FURTHER THAT the Board of directors of the Company, be and is hereby authorized to delegate all or any of the powers conferred on it by or under the foregoing resolution to any committee of Directors of the Company or to any Director of the Company or any other officer(s), or employee(s) of the Company as it may consider appropriate in order to give effect to this resolution."

"RESOLVED FURTHER THAT the Board of directors of the Company, be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to the above resolution."

Mrs. Purvi Anil Sanghvi, shareholder seconded the above resolution.

The Chairman put the motion to vote by poll.

Further, being interested in the item No. 8 & 9, Mr. Anil Zaverchand Mehta, had withdrawn himself from the chairmanship and Mr. Priyank Ramesh Doshi took the chair to proceed the meeting.

Item No. 8

The Chairman took – up item no. 8 for consideration of the meeting.

Thereafter, the Chairman proposed the following resolutions to be passed as a special resolution:



"RESOLVED THAT in supersession of all earlier resolution(s) passed in this regard and pursuant to provisions of section 186 of the Companies Act, 2013 including any statutory modifications thereto or re-enactment(s) thereof, consent of the members of the company be and is hereby accorded to the Board of Directors of the Company to (a) give loan to any body corporate(s)/person(s) ; (b) give guarantee or provide security in connection with a loan to any body corporate(s)/person(s) ; (c) acquire by way of subscription, purchase or otherwise securities of anybody corporate(s), aggregate of which may exceed 60 percent of the aggregate of the paid-up share capital, free reserves and securities premium account; or 100 percent of its free reserves and securities premium account, whichever is higher but not exceeding an aggregate amount upto Rs. 50.00 crores (Rupees Fifty Crores only) outstanding at any time on such terms and conditions as the board may think fit"

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the company be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as may be necessary in this regard."

Ms. Deesha Mehta, shareholder seconded the above resolution.

The Chairman put the motion to vote by poll.

Item No. 9

The Chairman took – up item no. 9 for consideration of the meeting.

Thereafter, the Chairman proposed the following resolutions to be passed as a special resolution:

"RESOLVED THAT pursuant to provisions of section 188 of the Companies Act, 2013 and other applicable provisions read with the rules framed thereunder including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, consent of the members of the Company be and is hereby accorded to enter into an agreement with Shinetex Industries Private Limited ("Related Party") for providing processing of materials service on such terms and conditions as briefly detailed in the explanatory statement annexed hereto."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to finalise and approve the necessary contracts / arrangements / transactions with related parties and to do all the acts, deeds and things as may be necessary for purpose."

Ms. Deesha Bhautik Mehta, shareholder seconded the above resolution.

The Chairman put the motion to vote by poll.



"RESOLVED THAT in supersession of all earlier resolution(s) passed in this regard and pursuant to provisions of section 186 of the Companies Act, 2013 including any statutory modifications thereto or re-enactment(s) thereof, consent of the members of the company be and is hereby accorded to the Board of Directors of the Company to (a) give loan to any body corporate(s)/person(s) ; (b) give guarantee or provide security in connection with a loan to any body corporate(s)/person(s) ; (c) acquire by way of subscription, purchase or otherwise securities of anybody corporate(s), aggregate of which may exceed 60 percent of the aggregate of the paid-up share capital, free reserves and securities premium account; or 100 percent of its free reserves and securities premium account, whichever is higher but not exceeding an aggregate amount upto Rs. 50.00 crores (Rupees Fifty Crores only) outstanding at any time on such terms and conditions as the board may think fit"

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors of the company be and is hereby authorised to take such steps and to do all such acts, deeds, matters and things as may be necessary in this regard."

Ms. Deesha Mehta, shareholder seconded the above resolution.

The Chairman put the motion to vote by poll.

Item No. 9

The Chairman took – up item no. 9 for consideration of the meeting.

Thereafter, the Chairman proposed the following resolutions to be passed as a special resolution:

"RESOLVED THAT pursuant to provisions of section 188 of the Companies Act, 2013 and other applicable provisions read with the rules framed thereunder including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, consent of the members of the Company be and is hereby accorded to enter into an agreement with Shinetex Industries Private Limited ("Related Party") for providing processing of materials service on such terms and conditions as briefly detailed in the explanatory statement annexed hereto."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to finalise and approve the necessary contracts / arrangements / transactions with related parties and to do all the acts, deeds and things as may be necessary for purpose."

Ms. Deesha Bhautik Mehta, shareholder seconded the above resolution.

The Chairman put the motion to vote by poll.

 

DATE : 12.08.2024

PLACE : MUMBAI

Thank you.

Yours faithfully,

For Shine Fashions (India) Limited

mehta - AN

(ANISH ANIL MEHTA)

Managing Director

DIN: 08560153

