

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE 29TH ANNUAL GENERAL MEETING OF GINZA INDUSTRIES LIMITED WILL BE HELD ON 28TH AUGUST, 2015 AT 3.00 P.M AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 11, CLIVE ROW, 4TH FLOOR, ROOM NO 1/A/A, KOLKATA, WEST BENGAL – 700001 TO TRANSACT THE FOLLOWING BUSINESS:

Ordinary Business:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2015 including audited Balance Sheet as at 31st March, 2015, Statement of Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors' thereon.
2. To appoint a Director in place of Mr. Manoj Kumar Sethia (holding DIN No. 02528442) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. Agarwal Sangneria & Co, Chartered Accountants (ICAI Registration No. 317224E) as Statutory Auditors of the Company and fix their remuneration.

“RESOLVED THAT that pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and read with Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, re-enactment and amendments made from time to time) consent of members be and is hereby accorded to re-appoint M/s Agarwal Sangneria & Co., Chartered Accountants bearing Registration Number 317224E, as Statutory 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 members, on such remuneration as may be mutually agreed by the Board of Directors in consultation with the Auditors, in addition to reimbursement of service tax and all out of pocket expenses in connection with the audit of the Accounts of the Company.”

Special Business:

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

“RESOLVED THAT pursuant to provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and read together with the Companies (Audit and Auditors) Rules, 2014, M/s NKJ and Associates, Cost Accountants appointed as the Cost Auditors of the Company bearing membership no. 18869, for the conduct of the audit of the cost accounting records of the Company for the Financial Year 2015-16, as per their

scope of work and be paid remuneration of Rs. 50,000/- exclusive of Service tax and reimbursement of out of pocket expenses incurred, if any.

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorised to file Form CRA-2 with the Central Government and to do all acts, deeds including filing of any e-forms with Registrar of Companies and take steps as may be necessary, proper or expedient to give effect to this resolution.”

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

“**RESOLVED THAT** the consent of the members be and is hereby accorded for keeping the area of jurisdiction of wholly owned subsidiary company M/s SunsilK Dyeing & Printing Mills Private Limited (hereinafter referred to as “SDPMPL”) in the State of Gujarat for all the matters pertaining to loan availed from The Cosmos Co-operative Bank Limited, till such loan is subsisting with SDPMPL.

RESOLVED FURTHER THAT any of the directors of the company be and are hereby severally authorized to do all such act and things necessary to make effective the above resolution.”

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

“**RESOLVED THAT** pursuant to Section 14 and all other applicable provisions and sections, if any, of the Companies Act, 2013 and any other law for the time being in force (including any statutory modification(s) thereto or re-enactment thereof, for the time being in force) consent of the members be and is hereby accorded to amend Articles of Association as placed before the members by adding clauses as follows in Articles of Association of the Company:

Clause 4A to Part III of Articles: *Subject to the provisions of the applicable sections of the Act and all other applicable laws, if any, the company may from time to time issue any securities including equity shares, preference shares whether convertible into equity or not, debenture, whether convertible into equity or not, sweat equity, warrants and or any other securities.*

Part XVII - Share Warrants

79. Right to issue share warrants

- (a) The Company may issue share warrants subject to, and in accordance with provision of the Acts and rules made hereunder as amended from time to time.
- (b) The Board may, in its discretion, with respect to any share which is fully paid on application in writing signed by the person registered as holder of share or any other person as the Board may enter into agreement from time to time.

80. The terms of issue and exercise of the Warrants shall be as follows:

80.1. Each Warrant entitles Bennett Coleman & Co. Ltd. ('hereinafter referred as BCCL') to subscribe to and be allotted the BCCL Shares, calculated as follows:

$$\text{BCCL Shares} = \text{Warrant Exercise Amount} \div \text{Subscription Price}$$

Where Subscription Price shall be:

"Subscription Price" shall be the price per Share equivalent to the Minimum Price. Provided that if the price ("**Z**") calculated in terms of the equation below is greater than the Minimum Price, then the Subscription Price shall be Z, or upon the occurrence of any Liquidity Event prior to exercise of the Warrants by BCCL, such revised price per Share calculated in accordance with Article 2.4 of the Share Cum Warrant Subscription Agreement ('hereinafter referred as Agreement').

$Z = \frac{X - (\text{Long Term Debt based on the Audited Accounts 2016, as defined in Article 6.23 of the Agreement} + \text{cash balance based on the Audited Accounts 2016, as defined in Article 6.23})}{Y}$ of the Agreement, where

X = the EBITDA based on the Audited Accounts 2016, as defined in Article 6.23 of the Agreement*8.5 (the EBITDA Multiple); [Note: If a post money EBITDA multiple is given it needs to be converted into the pre-money multiple.]

Y = (Number of issued and subscribed Shares as on 30th June 2016, on a Fully Diluted Basis).

80.2. BCCL, at its sole discretion, shall be entitled to exercise all or some of the Warrants as per the procedure laid down in Article 4.4 of the Agreement.

- 80.3. BCCL shall be entitled to exercise a Warrant for a part or whole of the Warrant Value. Upon such part exercise by BCCL, the Company shall, simultaneously with the allotment of the relevant number of BCCL Shares to BCCL, issue a fresh Warrant Certificate evidencing BCCL's right to be allotted Shares for the balance Warrant Value.
- 80.4. The Warrants may be exercised at any time within a period commencing from 1st July 2016 and ending on a day prior to the 5th anniversary of the Closing Date ("**Warrant Exercise Period**"), at the sole discretion of BCCL. Provided that upon the Company proposing to have an IPO of its Shares, BCCL may exercise the Warrants at any time after the appointment of a lead manager for such IPO.
- 80.5. In the event BCCL does not exercise its option to exercise all the Warrants and subscribe to the Shares of the Company within the Warrant Exercise Period, the Warrant Subscription Amount shall be forfeited by the Company and the Warrants shall lapse. If BCCL exercises only a part of the Warrants to Shares during the Warrant Exercise Period, then the Warrants which have not been exercised within the Warrant Exercise Period shall lapse and the Warrant Subscription Amount in relation to the Warrants not exercised shall be forfeited by the Company.
- 80.6. The Warrants shall be transferable through endorsement and delivery, subject to the provisions of lock-in in terms of Article 6.3 of the Agreement.
- 80.7. The Parties agree that for the purpose of calculation of price per Share for any further issue of Shares or Share linked securities to BCCL in the Company within a period of 2 (two) years from the date hereof, the valuation of the Company shall be determined in the manner set out in Article 2.3.1 of the Agreement. This Article shall not be applicable to any issue of Shares or Share linked securities to BCCL pursuant to this Agreement.

81. *In the event of a Fresh Offering:*

- (1) during a period of 2 (two) years from the Closing Date, for an aggregate amount not exceeding Rs. 20,00,00,000/- (Rupees Twenty Crore only) whereby the price per Share for such Fresh Offering is lower than the Subscription Price at that point of time,
- (2) during a period of 1 (one) year from the Closing Date, for an aggregate amount exceeding Rs. 20,00,00,000/- (Rupees Twenty Crore only) whereby the price per Share for such Fresh Offering is lower than the Subscription Price at that point of time, by more than 20% (twenty percent),
- (3) during a period beginning from the first anniversary of the Closing Date and ending on the second anniversary of the Closing Date, for an aggregate amount

exceeding Rs. 20,00,00,000/- (Rupees Twenty Crore only) whereby the price per Share for such Fresh Offering is lower than the Subscription Price at that point of time, by more than 15% (fifteen percent),

then the Company shall issue and the Promoters shall cause the Company to issue and allot such number of Shares forming part of the Fresh Offering to BCCL, in accordance with applicable Laws, for no additional consideration or the minimum additional consideration permitted in accordance with applicable Laws, such that the weighted average price of the Subscription Shares together with the Shares acquired by BCCL at the Fresh Offering shall be equal to the price per Share paid for the Shares issued at the Fresh Offering by another Person. The Company shall obtain and the Promoters shall cause the Company to obtain all approvals, regulatory and otherwise, in this regard. In the event the Company is unable to allot the Shares to BCCL for no additional consideration, the Promoters shall, jointly and severally, sell such number of Shares held by the Promoters at no additional consideration to BCCL, such that the weighted average price of the Subscription Shares together with the Shares acquired by BCCL from the Promoters in the manner indicated herein shall be equal to the price per Share paid for the Shares issued at the Fresh Offering by another Person. Such allotment or Transfer of Shares to BCCL shall take place no later than 7 (seven) days from the date of the Fresh Offering. Upon such allotment the Company shall hand over share certificates pertaining to the fresh Shares. In the event of Transfer by the Promoters, the Promoters shall execute a valid transfer deed and provide the same to BCCL, and the Company shall register the transfer of Shares in the name of BCCL. All costs incidental to the allotment or Transfer, as the case may be, shall be respectively borne by the Company and the Promoters. Provided that the Article 6.6 of the Agreement shall not be applicable to issue of Shares (i) by way of an ESOP and/or against the Promoter Loans provided that such issue of Share does not exceed 5% (Five Percent) of the issued and subscribed Share capital of the Company of a Fully Diluted Basis; (ii) pursuant to a Strategic Acquisition.

82. The Company hereby agrees and covenants with BCCL that the Company shall and the Promoters shall cause the Company to take all necessary steps to ensure that all transactions of the Company with related parties shall take place on arms-length basis.
83. The Promoters shall not Transfer any part of their shareholding in the Company without the prior written consent of BCCL, where such Transfer results in aggregate shareholding of the Promoters falling below 51% (Fifty One percent) of the total issued and subscribed equity share capital of the Company. Further, the Promoters shall make available to BCCL at all times during the subsistence of this Agreement, details, including as to price, of all sales carried out in terms of Article 8.2.1 (Tag Along) of the Agreement, no later than 7 (Seven) days from the date of entering into an agreement for such sale. Provided that this Article shall not be applicable to Transfer of Shares inter-se Promoters.

84. The Promoters and the Company agree that the Company shall not be merged with any other company, any division demerged, or in any way restructured, including reduction of capital, without obtaining the prior written consent of BCCL for the scheme of merger, demerger or other restructuring, as the case may be.
85. The Company hereby covenants that it shall not sell, license, assign or in manner part with all or a part of its rights to any of the brands currently owned by the Company or acquired by the Company in future without having obtained the prior written consent of BCCL.
86. The Company hereby covenants that it shall not issue any further Shares in the Company to the Promoters, and/or their affiliates (including Relatives in case of individual Promoters), without obtaining the prior written consent of BCCL.
87. With respect to the Warrants, the Promoters and the Company hereby covenant that:
 - 87.1. Upon exercise of the Warrants, or a part thereof, the Company shall compulsorily issue and allot such number of Shares being subscribed to by BCCL in terms of this Agreement.
 - 87.2. The Company shall at all times keep available for issuance and delivery upon exercise of the Warrants such number of its Shares as may be required to permit the exercise in full of all the Warrants.
 - 87.3. The Company shall ensure and the Promoters shall cause the Company to ensure that the authorised capital of the Company is at all times sufficient for issue of the BCCL Shares, or is increased accordingly to permit issue of the BCCL Shares to BCCL.
 - 87.4. If the Company, while the Warrants remain in effect, (i) splits or subdivides the outstanding Shares or determine that holders of Shares are entitled to receive additional Shares or other securities or rights convertible into, or entitling the holder thereof to receive directly or indirectly, additional Shares (including any issue of bonus Shares); or (ii) decreases the number of Shares outstanding by a consolidation of the outstanding Shares; BCCL shall be entitled, upon exercise of the Warrants, to subscribe for the aggregate number and kind of Shares which, if the Warrants had been exercised as on the date of issue of the Warrants, that BCCL would have owned upon such exercise and been entitled to receive by virtue of such issue of additional shares, subdivision or consolidation; and the Subscription Price and the BCCL Shares shall automatically be adjusted immediately after the date on which the board of directors

of the Company approves such issue of additional Shares, sub division or consolidation. Such adjustments shall be made successively and cumulatively whenever any event listed above shall occur.

87.5. In case of any Reorganisation as hereinafter defined, the Company shall, as a condition precedent to such transaction, cause effective provisions to be made so that BCCL shall have the right thereafter, by exercising the Warrants, to purchase, in addition to the BCCL Shares on exercise of the Warrants which BCCL was entitled to subscribe immediately prior to the Reorganisation, the kind and amount of Shares and other securities and property receivable upon such Reorganisation by BCCL that might have been received upon exercise of the Warrants immediately prior to such Reorganisation. Any such provision shall include provision for adjustments in respect of such Shares and other securities and property that shall be as nearly equivalent as may be practicable to the adjustments provided for in the Warrants. The foregoing provisions of this Article shall similarly apply to successive Reorganization transactions. For purposes of this Article, "Reorganisation" shall mean capital reorganization or other change of outstanding Shares of the Company or any consolidation, demerger or merger of the Company with or into another corporation or any sale, lease, transfer or conveyance to another corporation of the property and assets of the Company as an entity.

87.6. Upon occurrence of a situation as envisaged in either of Articles 6.21.4 & 6.21.5 of the Agreement, the Company shall, at its expense, compute such adjustment in accordance with the terms hereof to reflect such adjustment in its registers and prepare and furnish to BCCL a certificate setting forth such adjustment and showing in detail the facts upon which such adjustment is based, no later than 7 (Seven) days from the date of such adjustment. Such certificate shall set forth (i) such adjustment and readjustment, and (ii) the number of Shares and the amount, if any, of other property that at the time would be received upon exercise of the Warrants.

88. EXIT

88.1. Put-Option

88.1.1. In the event that the IPO of the Company and listing of the Subscription Shares on a recognised stock exchange is not completed for any reason whatsoever within 5 (Five) years from the date hereof, or in the event of a breach of any representations, warranties or covenants of this Agreement by the Company and/or the Promoters,

BCCL shall have the right, by written notice signed by BCCL (**Put Option Notice**), to require the Promoters, jointly and severally, to purchase all or some of the Shares held by BCCL as indicated by BCCL in the Put Option Notice, at the price per Share being not less than the Subscription Price. The Promoters shall complete the Purchase of the Shares held by BCCL within 30 (Thirty) days from the date of the Put Option Notice.

88.1.2. In the event, the Promoters fail to complete the purchase of the Shares held by BCCL within 30 (Thirty) days from the date of the Put Option Notice, then in addition to other rights available under law, BCCL shall be entitled, at any time thereafter, to exercise its rights in terms of Articles 8.1.3 and 8.1.4 of the Agreement.

88.2. Tag Along Right

88.2.1. Notwithstanding anything to the contrary in this Agreement subject however to Article 6.9 of the Agreement, the Parties hereby agree that in the event the Promoters, or any of them, as the case may be, by themselves or through their affiliates, intends to Transfer all or part of their shareholding in the Company to a third party who is not an affiliate of the Promoters (the "**Third Party Offeror**"), the Promoters shall provide notice of such proposed sale to BCCL no later than 30 (thirty) days prior to the proposed closing of such sale. The Promoters, or any of them as the case may be, shall not be permitted to carry out the sale unless simultaneously with the sale the Third Party Offeror makes an offer in writing to BCCL to purchase a pro-rata portion (i.e. a ratio of Shares of the Promoters proposed to be transferred to the Shares held by the Promoters at the time of the sale or disposal, as the case may be) of the Shares held by BCCL in the Company at such time, on the same terms and conditions as the Third Party Offeror's proposed acquisition of Shares from the Promoters, or any of them, as the case may be, including as to price (the "**Tag-Along Offer**"). The Third Party Offeror's Tag-Along Offer shall remain open for acceptance for not less than 30 (thirty) days following delivery to BCCL of the offer of the Third Party Offeror.

Provided that in the event that any such sale or disposal by the Promoters results in the Promoters' shareholding falling below 51% (Fifty One percent) of issued and subscribed equity share capital of the Company (whether in a single transaction or a series of transaction related or otherwise), the Promoters shall not be permitted to carry out such sale or otherwise dispose of the Shares held by the Promoters, unless simultaneously with the sale, the Third Party Offeror makes an offer in writing to BCCL to purchase all the Shares held by BCCL in the Company at such time, on the same terms and conditions as the Third Party Offeror's proposed acquisition of Shares from the Promoters, including as to price.

Provided further that BCCL shall not be required to provide any representations and warranties other than on ownership of its Shares and shall be entitled to receive the cash equivalent of any non-cash consideration in such sale.

88.2.2. If the Third Party Offer or refuses to purchase Shares from BCCL and BCCL notified the Promoters in writing within 30 (Thirty) days following receipt by BCCL of the Promoters' notice that it desires to sell its Shares to the Third Party Offeror, the Promoters shall reduce the number of Shares proposed to be sold to the Third Party Offeror and BCCL shall sell to the Third Party Offeror, and Promoters shall ensure that the Third Party Offeror shall buy, a pro rata portion or all of the Shares held by BCCL at that time, as the case may be, on the same terms and conditions, including as to price, as described in Article 8.2.1 of the Agreement. It is clarified that the Promoters will not be permitted to sell any Shares to the Third Party Offer or, unless and until the Third Party Offeror has acquired all the Shares offered by BCCL on the terms and conditions, including as to price, as described in Article 8.2.1 of the Agreement.

88.3. Right of First Refusal

88.3.1 Subject to the lock-in restriction in respect of the Subscription Shares prescribed in Article 6.3 of the Agreement, BCCL shall have the right to sell the Subscription Shares or a part thereof and the Warrants or a part thereof by way of a negotiated deal to any third party in the manner provided in this Article and shall be entitled to share such information with respect to the performance of the Company with such third party.

88.3.2 Before the completion of the IPO, if BCCL desires to Transfer the Subscription Shares or a part thereof or Warrants or a part thereof ("**BCCL Securities**") by way of a negotiated deal, BCCL shall first give a written notice (the "**Transfer Notice**") to the Promoters, stating BCCL's intention to Transfer the BCCL Securities, the number of the BCCL Securities proposed to be transferred, the identity and details of the proposed buyer and the price and the other terms and conditions at which BCCL proposes to Transfer the BCCL Securities.

88.3.3 Upon receipt of the notice, the Promoters shall have the right to buy all the BCCL Securities offered by BCCL, by themselves or by a person/entity nominated by the Promoters, at the price and on the same terms and conditions as specified in the Transfer Notice. Such a right shall be exercisable by a written notice from the Promoters to BCCL, within 30 (Thirty) days from the date of receipt of the Transfer Notice sent by BCCL. In the event that the Promoters or any person/entity nominated by the Promoters does not buy the BCCL Securities specified in the Transfer Notice, then BCCL shall have the right to sell the BCCL Securities to the said proposed buyer on terms not more favourable than those specified in the Transfer Notice.

88.3.4 If the Promoters, by themselves or through an entity nominated by them, fails to purchase the BCCL Securities within 21 (Twenty one) days from the date of the notice by which the Promoters exercised their right to buy the BCCL Securities, in addition to all other remedies available in law to BCCL, the Right of First Refusal in terms of the Article 8.3 of

the Agreement shall stand extinguished in respect of all Transfers (including any future Transfers) by BCCL.

88.3.5 After the occurrence of the IPO, BCCL shall have the right to Transfer, the BCCL Securities, or a part thereof, in any manner and to any Person that it deems fit free from all restrictions.

88.4 It is clarified that, subject to Article 8.3 of the Agreement, BCCL shall have the right to transfer or sell or otherwise dispose of the BCCL Securities in any manner at the expiry of the lock-in period mentioned in Article 6.3 of the Agreement.

89. Any amendment to the Articles of Association which in any manner affects the rights and obligations of BCCL shall require the affirmative vote of BCCL.

90. The provisions of Articles 28, 29, 30, 31, 32 and 34 of the Articles of Association of the Company shall not be applicable to the Subscription Shares.

RESOLVED FURTHER THAT Mr. Ashok Kumar Sethia, Managing Director of the Company be and is hereby authorized to take all such steps and actions for the purpose of making all such filings and registration as may be required in relation to aforesaid amendment to the Article of Association and further to do all such acts, deeds, things as may be necessary to give effect to the resolution and matters related thereto.”

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

“RESOLVED THAT pursuant to provisions of Section 42 and 62 of the Companies Act, 2013 and rules and regulations made thereto under, or any other applicable provisions if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force, and subject to the Articles of Association of the Company consent of members is hereby accorded to offer, issue and allot by way of private placement, in one or more tranches upto 5 (Five) warrants on preferential basis to Bennett Coleman Co. Ltd., (hereinafter referred to as “BCCL”) entitling holder of each Share warrant (hereinafter referred as the “Warrants”) as identified by the Board of Directors of the Company for a consideration of Rs. 1,50,02,000/- (Rupees One Crore Fifty Lakhs and Two Thousand only) per Warrant, being the Warrant Subscription Price, aggregating to Rs. 7,50,10,000/- (Rupees Seven Crore Fifty lakhs and ten thousand only) referred as Warrant Subscription amount.

RESOLVED FURTHER THAT warrant certificates representing the aforesaid warrants in the format prescribed in the Share cum Warrant Subscription Agreement be issued to BCCL, duly signed by Mr. Ashok Kumar Sethia, Managing Director and Mr. Laxmipat Banthia, Whole Time Director of the Company after due stamping as per the applicable laws.

RESOLVED FURTHER THAT the Common Seal of the Company be affixed to such documents, deeds, evidences, writings and undertakings and/or other related papers executed in furtherance of the aforesaid resolutions as per the applicable provisions of the Act, wherever necessary and if applicable in the presence of the any Directors of the Company who shall sign the same in token thereof.

RESOLVED FURTHER THAT the Board be and hereby is authorised to issue allot such number of Equity shares as may be required to be issued and allotted upon exercise of option by warrant holder(s) or as may be necessary in terms of the offer.

RESOLVED FURTHER that any of the Director of the Company be and is hereby authorised to signs all/ any e-forms, other forms, returns, documents as may be required to be filed whether physically or electronically with the Ministry of Corporate Affairs, Registrar of Companies, consequent upon the issuance of Subscription Shares through private placement, finalise the terms of issuance of the warrants as well as determine the number of series in which the warrants are to be issued by the Company and to do all such acts, deed, things as may be necessary to give effect to the above resolution.”

Place: Mumbai
Date: 24.07.2014

By Order of the Board of Directors

SD/-
Ashok Kumar Sethia
Managing Director
(DIN 01283310)

Address: Flat No.305, 306, 307,
Meghdoot Towers, B-Wing,
Lokhandwala back road,
Andheri (W), Mumbai- 400053.

Notes:

1. The Explanatory statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting under Item No's 4 to 7 of the Notice, is annexed hereto.
2. A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint 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 lodged with the Company at the registered office, duly completed and signed at least 48 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. Members /Proxies should bring duly-filled Attendance Slips to attend the meeting along with their copy of Annual Report to the meeting.
4. 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.
5. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company, a duly certified copy of the Board Resolution authorizing such a representative to attend and vote on their behalf at the Annual General meeting.
6. Members are requested to notify changes, if any, in their registered addresses to the Company's Registrars.
7. All documents referred to in the notice and explanatory statement will be made available for inspection in physical or electronic form between 11. a.m. to 2.00 p.m at the Head Office as well as Corporate Office of the Company.
8. The Notice of the AGM along with the Annual Report 2014-15 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.
9. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with Company/Depositories.

10. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.

Place: Mumbai
Date: 24.07.2015

By Order of the Board of Directors

SD/-

Ashok Kumar Sethia
Managing Director
(DIN- 01283310)

Address: Flat No.305, 306, 307,
Meghdoot Towers, B-Wing,
Lokhandwala back road,
Andheri (W), Mumbai- 400053.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement, as required by Section 102 of the Companies Act, 2013, sets out all material facts relating to the businesses mentioned under item 4 to 7 of the accompanying notice dated 24th July, 2015.

ITEM NO. 4

In accordance with the provisions of Section 148 of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force and the Companies (Audit and Auditors) Rules, 2014 (the Rules), the Company is required to appoint cost auditor to audit the cost records for the applicable products of the Company. The remuneration payable to the Cost Auditors is required to be ratified by the members of the Company in accordance to the provisions of the Act and Rule 14 of the Rules.

The Board of Directors of the Company at its meeting held on July 24, 2015, on the recommendation of the Audit Committee had approved the appointment of M/s NKJ and Associates, Practicing Cost Accountants as the Cost Auditor of the Company for the financial year 2014-15 at a remuneration of Rs. 50,000/- exclusive of service tax and all out of pocket expenses incurred, if any, in connection with the cost audit.

Accordingly, consent of members is sought for approving the Ordinary Resolution as set out in Item No. 4 for ratification of remuneration payable to the Cost Auditor for conducting the Audit of the Cost records of the Company, for the financial year ended 31st March, 2016.

None of the Directors of the Company or Key Managerial Personnel or their relatives are concerned or interested directly or indirectly in the proposed Ordinary Resolution as set out at Item No. 4.

The Board of Directors approved the Resolution set out at Item No. 4 of the Notice for ratification by the Members.

ITEM NO. 5

M/s SunsilK Dyeing & Printing Mills Private Limited (hereinafter referred to as "SDPMPL") being a wholly owned subsidiary of M/s Ginza Industries Limited has shifted its registered office from Plot No. B-1 & B-2, Gujarat Eco Textile Park, At Baleshwar, Tal: Palsana, Surat- 395315, Gujarat to 11, Clive Row, 4th Floor, Room No. 1A/A, Kolkata- 700 001, West Bengal, w.e.f April 8th, 2015. As per the provisions of Section 13 of the Companies Act, 2013 and rules made thereunder, the application to the Central Government for alteration of the memorandum relating to the place of the registered office from one State to another requires consent of the creditors, debenture-holders and other persons concerned with the company.

In view of the above, The Cosmos Co-operative Bank Limited, Surat Branch, is a Creditor of SDPMPL and has granted NOC on the condition that an Ordinary Resolution should be passed for keeping the area of jurisdiction in the State of Gujarat for all the matters pertaining to loan availed, till such loan is subsisting with SDPMPL.

None of the Directors, or Key Managerial Personnel or their relatives is concerned or interested directly or indirectly in above resolution as set out at Item No. 5.

ITEM NO. 6

The Company wants to issue Share Warrants to Bennett Coleman & Co. Ltd. ('hereinafter referred as BCCL') pursuant to Share Cum Warrant Subscription Agreement ('hereinafter referred as Agreement) entered between Bennett Coleman & Co. Ltd. and Ginza Industries Limited and Promoters. The present Articles of Association of the Company does not contain any provisions for issuing warrants, in order to enable the Company to issue shares to BCCL amendment in Articles of Association is required. Further as per the Condition Precedent of the above mentioned agreement Article 79 to 90 of the above mentioned resolution is required to be added in the existing Articles of Association of the Company.

Accordingly, the Board of Directors of the Company ("Board") had approved the Articles of Association, subject to the approval of the shareholders of the Company.

None of the Directors of the Company or Key Managerial Personnel except Mr. Ashok Kumar Sethia, Managing Director, Mr. Arvind Kumar Sethia, Jt. Managing Director, Mr. Manoj Kumar Sethia, Jt. Managing Director or their relatives are concerned or interested directly or indirectly in the proposed Special Resolution as set out at Item No. 6.

The Board recommends resolutions under Item No. 6 to be passed as special resolution.

The Amended Articles of Association is made available at this meeting and will also be made available for inspection in physical or electronic form between 11.00 a.m to 2.00 p.m at the Head Office as well as Corporate Office of the Company.

ITEM NO. 7

The Company intends to issue share warrants to Bennett Coleman & Co. Ltd. ('hereinafter referred as BCCL') on private placement basis. As per Section 42 and 62 of the Companies Act, 2013, special resolution is required for such issue.

The Company and Promoters have entered into Share Cum Warrant Subscription Agreement with BCCL on such terms and conditions agreed between the Company and Promoters and BCCL.

The Special Resolution, if passed, will have the effect of allowing the Board to issue and allot Warrants to Bennett Coleman & Co. Ltd. The Board recommends passing of the resolution contained above of the accompanying notice.

None of the Directors of the Company or Key Managerial Personnel or their relatives except Mr. Ashok Kumar Sethia, Managing Director, Mr. Arvind Kumar Sethia, Jt. Managing Director and Mr. Manoj Kumar Sethia, Jt. Managing Director are concerned or interested directly or indirectly in the proposed Special Resolution as set out at Item No. 7.

The Share Cum Warrant Subscription Agreement is made available at this meeting and will also be made available for inspection in physical or electronic form between 11.00 a.m to 2.00 p.m at the Head Office as well as Corporate Office of the Company.

The Company is proposing to offer, issue and allot 5 (Five) Warrants, for a consideration of Rs. 1,50,02,000/- (Rupees One Crore Fifty Lakhs and Two Thousand only) per Warrant.

Given below is a statement of disclosures as required under clause 2 of Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014:

(a) the objects of the issue:

The object of the Company for issuing warrants is to meet its expansion plan and to strengthen its financial position.

(b) the total number of shares or other securities to be issued:

Total of 5 (Five) Warrants to be issued.

(c) the price or price band at/ within which the allotment is proposed:

Allotment of 5 (Five) Warrants is proposed for a consideration of Rs. 1,50,02,000/- (Rupees One Crore Fifty Lakhs and Two Thousand only) per Warrant, aggregating to Rs. 7,50,10,000/- (Rupees Seven Crore Fifty lakhs and Ten thousand only)

(d) basis on which the price has been arrived at along with report of the registered valuer:

Price has been arrived on the basis of Valuation report received from S.R. Ghedia & Associates, Chartered Accountants.

(e) relevant date with reference to which the price has been arrived at:

Company has received the Valuation Report from S.R. Ghedia & Associates, Chartered Accountants dated 20th July, 2015.

(f) the class or classes of persons to whom the allotment is proposed to be made:

Allotment is proposed to be made to Bennett Coleman & Co. Ltd.

(g) intention of promoters, directors or key managerial personnel to subscribe to the offer:

None of the promoters, directors or key management personnel intends to subscribe to the offer.

(h) the proposed time within which the allotment shall be completed:

The Warrants shall be allotted within a period of 60 days from the date of receipt of the application money.

(i) The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them;

The name of proposed allottee is M/s Bennett Coleman & Co. Ltd. The post preferential offer will be determined on exercising of Warrants.

(j) the change in control, if any, in the company that would occur consequent to the preferential offer:

There will not be any change in control of the company consequent to the preferential offer.

(k) the number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the year the Company has not made any allotment on preferential basis.

(l) the justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Company has not allotted any shares to any shareholder for consideration other than cash.

(m) The pre issue and post issue shareholding pattern of the company is not applicable as the Company is issuing Warrants.