



Bombay Stock Exchange Ltd.
Dept. of Corporate Services
BSE Limited
25th Floor, PJ Towers
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code : 512493
Sub: Outcome of Board Meeting

Dear Sir

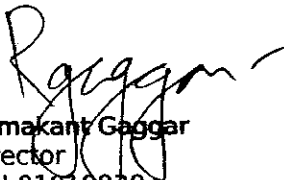
Pursuant to the provisions of Regulation 30 of SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held today, i.e., November 18, 2017 considered and approved the following:

1. Approval of Notice of Extra Ordinary General Meeting of the Shareholders to be held on December 15, 2017 for issue of Convertible Warrants to Non-Promoters Individual Investor.

Kindly take the same on record.

Thanking You.

For Garnet International Limited


Ramakant Gaggar
Director
DIN 01019838

Date: 18th November, 2017
Place: Mumbai

Garnet International Ltd
901, Raheja Chambers, Free Press Journal Marg,
Nariman Point, Mumbai - 400021, India

+91 22 22820714
+91 22 22820715

info@garnetint.com
www.garnetint.com

GSTIN: 27AABCG8503A1Z3
CIN: L74110MH1995PLC093448

GARNET INTERNATIONAL LIMITED

Regd. Office: 901, Raheja Chambers, Free Press Journal Marg, Nariman Point, Mumbai – 400021
Tel: (91) (22) 66369942, Fax: (91) (22) 66369943, Email: info@garnetint.com, Website: www.garnetint.com
(CIN: L74110MH1995PLC093448)

NOTICE FOR EXTRA ORDINARY GENERAL MEETING

Dear Members,

NOTICE is hereby given that an Extra Ordinary General Meeting ('EGM') of the Shareholders of **Garnet International Limited** ('the Company') will be held on Friday, December 15, 2017 at 4.00 pm at the Registered Office of the Company at 901, Raheja Chambers, Free Press Journal Marg, Nariman Point, Mumbai 400 021 to transact the following business:

SPECIAL BUSINESS:

ITEM No. 1

To Issue of Convertible Equity Share Warrants on Preferential Basis to Non-Promoter Individuals (Investors).

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

"RESOLVED THAT pursuant to the provisions of Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) ("Act"), the rules and regulations issued by the Securities and Exchange Board of India ("SEBI"), including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") and the policies, rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India or any other competent authority, from time to time, to the extent applicable including the enabling provisions of the Memorandum of Association and Articles of Association of the Company, and subject to the permissions, consents, sanctions and approval by any authority, as may be necessary, and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions, and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) and subject to any other alterations, modifications, conditions, corrections, changes and variations that may be decided by the Board in its absolute discretion, the consent of the Company be and is hereby accorded to the Board to create, issue, offer, and allot, from time to time in one or more tranches, 3,20,000 (Three Lac Twenty Thousand only) Convertible Warrants ("Warrants") on a preferential basis to Non-Promoter Individuals (the "Warrant Holders") as disclosed Explanatory Statement to this Notice, with a right to Warrant Holders to apply for and get allotted one equity share of face value of Rs.10/- (Rupees Ten Only) each (the "Equity Shares") for each Warrant, within a period of 18 (Eighteen) months from the date of allotment of Warrants, at a price (including the warrant subscription price and the warrant exercise price) of Rs. 820.00/- each (Rupees Eight Hundred and Twenty Only) aggregating to Rs. 26,24,00,000/- (Rupees Twenty Six Crores Twenty Four Lacs only), or such higher price as may be arrived at in accordance with the ICDR Regulations.

RESOLVED FURTHER THAT in accordance with the provisions of Chapter VII of the ICDR Regulations, the "Relevant Date" for the purpose of determining the minimum issue price for the issue of warrants/equity shares arising on conversion of warrants is Wednesday, November 15, 2017, which is 30 (Thirty) days prior to the date of the shareholders' meeting to be held on Friday, December 15, 2017.

RESOLVED FURTHER THAT in accordance with the applicable provisions of the ICDR Regulations, the Warrant Holder shall pay an amount equivalent to atleast 25% of the price fixed per Warrant on or before the allotment of the Warrants.

RESOLVED FURTHER THAT the said Warrants shall be issued and allotted by the Company within a period of 15 (Fifteen) days from the date of passing of this resolution, provided that where the allotment of the said Warrants is pending on account of pendency of any approval for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals.

RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, modify, alter any of the terms and conditions of the proposed issue of Warrants including reduction of the size of the issue, as it may deem expedient, in its discretion.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants shall be subject to following terms:

1. The Warrants may be exercised by the Warrant Holder at any time before the expiry of 18 (Eighteen) months from the date of allotment of the Warrants ("Tenor");
2. In the event the Warrant Holders does not exercise the Warrants within 18 (Eighteen) months from the date of allotment of the Warrants, the Warrants shall lapse and the amount paid on such Warrants shall stand forfeited by the Company;
3. The Warrant Holders shall be entitled to exercise the option of exercising any or all of the Warrants in one or more tranches by way of a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate amount thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares to the Warrant holders;
4. The Equity Shares to be so 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 pari-passu in all respects including dividend, with the existing Equity Shares of the Company;
5. Upon exercise of the Warrants by the Warrant Holders, the Company shall issue and allot appropriate number of Equity Shares and perform such actions as are required to credit the Equity Shares to the depository account of Warrant Holder and entering the name of Warrant Holder in the records of the Company as the registered owner of such Equity Shares;
6. A Warrant subscription price equivalent to 25% of the issue price of the Equity Shares will be payable at the time of subscription to the Warrants, as prescribed by Regulation 77 of the ICDR Regulations. A Warrant exercise price equivalent to the 75% of the issue price of the Equity Shares will be payable by the Warrant holder at the time of exercising the Warrant;
7. The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be or any modifications thereof;
8. In the event that the Company completes any form of capital restructuring prior to the conversion of the Warrants, then, the number of Equity Shares that each Warrant converts into and the price payable for such Equity Shares, shall be adjusted accordingly in a manner that, to the extent permitted by applicable laws, Warrant holders: (a) receives such number of Equity Shares that Warrant holders would have been entitled to receive; and (b) pays such consideration for such Equity Shares to the Company which Warrant holders would have been required to pay, had the Warrants been exercised immediately prior to the completion of such capital restructuring;

9. The Company shall re-compute the price of the Warrants / Equity Shares issued on conversion of Warrants in terms of the provisions of ICDR Regulations, where it is required to do so and the differential price, if any, shall be required to be paid by such Warrant holders to the Company in accordance with the provisions of ICDR Regulations;
10. The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under Chapter VII of ICDR Regulations relating to preferential issues;
11. The Warrants by itself, until exercise of conversion option and Equity Shares allotted, does not give to the Warrant holder thereof any rights with respect to that of a shareholder(s) of the Company; and
12. Until the Warrants are transferred, the Company shall treat Warrant Holder as the absolute owner for all purposes without being affected by any notice to the contrary.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the holder(s) of the Warrants.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolution, including issue of offer letter, making necessary filings with the stock exchanges and regulatory authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as they may in its absolute discretion deem necessary, desirable and expedient for such purpose, including without limitation, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents without being required to seek any fresh approval of the shareholders of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Warrants and Equity Shares and utilisation of proceeds of the Warrants and Equity Shares issued upon exercise of such Warrants, take all other steps which may be incidental, consequential, relevant or ancillary to give effect to the aforesaid resolution.

By Order of the Board
FOR GARNET INTERNATIONAL LIMITED

Sd/-
Suresh Gaggar
Managing Director
DIN: 00599561

Place: Mumbai
Dated: November 18, 2017

Registered Office:
901, Raheja Chambers
Free Press Journal Marg
Nariman Point, Mumbai – 400 021

Notes :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. THE PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LATER THAN 48 HOURS BEFORE THE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their representatives to attend the meeting are requested to send to the company a certified copy of the board resolution authorizing their representative to attend and vote on behalf at the meeting
3. Please bring the Attendance slip with you duly filled in and handover the same at the entrance of the Meeting hall. Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting.
4. Members are requested to notify immediately any change in their address to the Company in case their shares are held in dematerialized form. This information should be passed so that the information required can be made readily available at the meeting.
5. Members holding shares in physical form are requested to de-materialize the shares in electronic form with a Depository Participant of their choice to facilitate faster transfer and avoid rejections for bad deliveries.
6. The Ministry of Corporate Affairs has taken a "Green Initiative in the Corporate" by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members are requested to register their e-mail addresses in respect of electronic holdings with the depository through their concerned Depository Participants. Members who hold shares in physical form are requested to send their e-mail address to the following :

(i) info@garnetint.com

Members may also note that the aforesaid documents can be downloaded from the company website: www.garnetint.com

7. Voting through electronic means

Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules 2014, the company is pleased to offer e-voting facilities to the members to cast their votes electronically on all resolutions set forth in this notice.

Members who do not have e-voting facility can take the benefit of ballot form enclosed herewith. Complete instructions on e-voting and ballot are annexed herewith and forms part of this notice. Instructions for e-voting:

- (a) The shareholders should log on to the e-voting website www.evotingindia.com

(b) Click on “Shareholders” tab.

(c) Now Enter your User ID :

For Members holding shares in Demat Form	For Members holding shares in Physical Form
For NSDL : 8 Character DP ID followed by 8 Digit Client ID,	Folio Number Registered with the Company
For CDSL : 16 Digit Beneficiary ID,	

(d) Next enter the Image Verification as displayed and Click on Login.

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

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

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cutoff date in the Dividend Bank details field.

(g) After entering these details appropriately, click on “SUBMIT” tab.

(h) Members holding shares in Physical form will then reach directly to the voting screen.

(i) Members holding shares in Demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

If Demat account holder has forgotten the changed password, then Enter the User ID and the image verification code, click on Forgot Password & enter the details as prompted by the system.

(j) Click on the relevant EVSN for the “GARNET INTERNATIONAL LIMITED” on which you choose to vote.

- (k) On the voting page, you will see Resolution Description and against the same the option 'YES/NO' for voting. Enter the number of shares (which represents number of votes) under YES/NO.
- (l) Click on the "Resolution File link" if you wish to view the entire Notice of the Extra Ordinary General Meeting.
- (m) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (n) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote.
- (o) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (p) Note for Non-Individual Shareholders & Custodians:
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (q) E-voting Period begins on the 12th December 2017 at 10.00 a.m. and ends on 14th December 2017 at 5.00 pm. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date (record date 8th December, 2017), may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (r) Members have an option to vote either electronically (availing services provided by CDSL) or by using the poll slips to be distributed at the meeting. If the members have cast their vote electronically, then they should not cast their vote at the meeting. However, if a member has voted electronically and has again voted at the meeting, then the voting done through e-voting shall prevail and voting done at the meeting shall be treated as invalid.
- (s) Mr. Sidharth Sharma of M/s Siddharth Sharma & Associates, Practising Company Secretaries Firm (CP No: 8872) of Mumbai has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (t) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com
- (u) The Results shall be declared on or after the Extra Ordinary General Meeting (EGM). The results declared along with the scrutinizers report shall be placed on the company's website www.garnetint.com and on the website of CDSL within two(2) working days of passing the resolutions at the EGM of the company and communicated to the Bombay Stock Exchange Limited on which the shares of the company are listed.

EXPLANATORY STATEMENT TO THE NOTICE SETTING OUT THE MATERIAL FACTS CONCERNING EACH ITEM OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013 AND REGULATION 73 OF THE SEBI (ICDR) REGULATIONS, 2009.

Item No. 1

As per Sections 62(1)(c), 42 and other applicable provisions, if any, of the Companies Act, 2013, as amended and the rules made thereunder (the "Act") and other applicable provisions, if any, and Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("ICDR Regulations") and such approvals, consents, permissions and sanctions as may be necessary or required from regulatory or other appropriate authorities, approval of the Members of the Company by way of special resolution is required for issue & allotment of Convertible Equity Warrants on preferential basis to Non - Promoter Individuals ("Warrant Holders").

The relevant disclosures as required in terms of the Companies Act, 2013 and ICDR Regulations are as under:

1) Objects of the preferential issue of Warrants Convertible into Equity Shares:

Your Company plans to issue Convertible Equity Warrants to Non- Promoter Individual Investor(s) to further increase the Equity/Net worth of the Company in order to part fund the operations to accelerate the growth, partly to meet the working capital needs of the Company and also general corporate purpose. In view of this, it is proposed to create, offer, issue and allot 3,20,000 (Three Lac Twenty Thousand) Convertible Equity Warrants of Rs. 10/- each at a price of Rs. 820/- including a premium of Rs. 810/- per Warrant to Non Promoter Individual Investor, each warrant convertible into equal number of Equity Shares on Preferential Issue basis.

2) Proposal of the Promoters/Directors/Key Management persons to subscribe to the offer:

None of the Promoters, Directors or Key Managerial Personnel are interested to subscribe to this offer.

3) Shareholding pattern before and after issue of warrants to be converted into equity shares within 18 months from the date of the allotment of the warrants.

	Category of Shareholders	Pre-Issue Holding		Post-Issue Holding	
		Total	% of the Total Shares	Total	% of the Total Share
A.	Promoters				
(1)	Indian				
a)	Individual / HUF				
	1. Ramakant Gaggar	1250863	20.0942	1250863	19.1117
	2. Suresh Gaggar	602270	9.6750	602270	9.2020
	3. Navratan Gaggar	305025	4.9000	305025	4.6604
	4. Indra Gaggar	295344	4.7445	295344	4.5125
	5. Kartik Gaggar	152808	2.4547	152808	2.3347
	6. Suresh Gaggar HUF	114400	1.8378	114400	1.7479
	7. Sarika Gaggar	11164	0.1793	11164	0.1706
b)	Central/State Govt.				
c)	Bodies Corp.				
	Mangal Savitri Bizcon Pvt Ltd	817799	13.1373	817799	12.4950
d)	Bank / FI	0	0	0	0
e)	Any Other	0	0	0	0
	Sub Total(A)(1)	3549673	57.0229	3549673	54.2349
(2)	Foreign				
a)	NRIs – Individuals	0	0	0	0
b)	Other – Individuals	0	0	0	0

c)	Bodies Corp.	0	0	0	0
d)	Bank / FI	0	0	0	0
e)	Any Other	0	0	0	0
	Sub Total(A)(2)	0	0	0	0
	Total shareholding of Promoter (A) = (A) (1) + (A) (2)	3549673	57.0229	3549673	54.2349
B.	Public Shareholding				
(1)	Institutions				
a)	Mutual Funds/ UTI	0	0	0	0
b)	Bank / FI	0	0	0	0
c)	Central/State Govt	0	0	0	0
d)	Venture Capital fund	0	0	0	0
e)	Insurance companies	0	0	0	0
f)	FIIIs	0	0	0	0
g)	Foreign Venture Capital fund	0	0	0	0
h)	Any Other	0	0	0	0
	Sub Total(B)(1)	0	0	0	0
(2)	Non-Institutions				
a)	Bodies Corp.	999815	16.0613	999815	15.2760
b)	Individual shareholders holding	1198122	19.2469	1198122	18.3059
	Other Individuals				
c)	Clearing Member	52590	0.8448	52590	0.8035
d)	Hindu Undivided Family	117230	1.8832	117230	1.7911
e)	NRI (Non – repatriable)	4530	0.0728	4530	0.0692
f)	NRI	303040	4.8681	303040	4.6300
	Acquirers				
	Mrs. Anita Chainrai	0	0	3,20,000	4.8892
	Sub Total(B)(2)	2675327	42.9771	2995327	45.7651
C.	Shares held by Custodians for GDRs & ADRs				
(1)	Promoters	0	0	0	0
(2)	Public Shareholding	0	0	0	0
	Total shareholding Shares held by Custodians for GDRs & ADRs (C) = (C) (1) + (C) (2)	0	0	0	0
	Grand Total (A + B + C)	62,25,000	100%	65,45,000	100%

Note:

The above post issue shareholding assumes that the Preferential Issue of Warrants issued pursuant to these resolutions are fully excised and converted into equity shares failing which the percentage will change accordingly.

4) Proposed time within which the allotment shall be completed:

The Allotment of the Convertible Equity Warrants shall be completed within 15 (fifteen) days from the date of the Extraordinary General Meeting provided that where the allotment on preferential basis is pending on account of pendency of any approval of such allotment by any regulatory authority or the Central Government, the allotment shall be completed within 15 days from the date of such approval.

5) Identity of proposed allottee(s) of warrants and the percentage of the post issue capital that may be held by him/ her on allotment of shares on conversion of the warrants into shares:

Share Holding Pattern Pre and Post Issue of the allottees

S. No	Name of the Allottee	Category	Pre-issue Shareholding		New Warrants Allotted	Post-issue Shareholding	
			No. of Shares	%		No. of Shares	%
1	Mrs. Anita Chainrai	Non Promoter	0	0	3,20,000	3,20,000	4.88

6) No. of persons to whom allotment on preferential basis has already been made during the year, in terms of no. of securities as well as price:

During the year no preferential allotment has been made.

7) Justification for the allotment proposed to be made for consideration other than cash together with valuation report of registered Valuer :

Not applicable as the shares are proposed to be allotted for consideration of cash.

8) Approvals:

The Company will take necessary steps to obtain the required approvals from the Stock Exchange, SEBI, or any other regulatory agency as may be applicable, for the proposed preferential issue of equity shares.

9) Change in the Composition of the Board of Directors and Control of the Company:

There will not be any change in the composition of the Board of Directors and control of the Company on account of the proposed preferential allotment however there will be a corresponding change in the shareholding pattern as well as voting rights consequent to the preferential allotment.

l) Non transferability of the Securities:

The securities issued and allotted on a preferential basis to the persons other than promoter hereunder will be subject to lock-in as specified under Chapter VII of the ICDR Regulations.

10) Issue Price:

The price of Rs. 820/- per Warrant to be issued is set in accordance with the provisions of the Regulation 76(1) of ICDR Regulations and is higher than the minimum price arrived as stipulated in these Regulations.

11) Auditor's Certificate:

Certificate from the Statutory Auditors OR Practicing Company Secretary confirming that the proposed issue of equity shares is being made in accordance with the SEBI (ICDR) Regulations, 2009 will be made available for inspection at the Registered Office of the Company between 10 a.m. and 1 p.m. on all working days up to the date of the meeting.

12) Control:

There shall be no change in management or control of the Company pursuant to the issue of equity shares.

13) Compliances:

The company has complied with the requirement of rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 maintaining a minimum of 25% of the paid up capital in the hands of the public.

14) Undertaking:

- a) The issuer shall re-compute the price of the specified securities in terms of the provision of these regulations where it is required to do so.
- b) If the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the allottees.

None of the Directors or any Key Managerial Personnel or any relative of any of the Directors/Key Managerial Personnel of the Company is, in anyway, concerned or interested in the above resolution.

By Order of the Board
FOR GARNET INTERNATIONAL LIMITED

Sd/-

Suresh Gaggar

Managing Director

DIN: 00599561

Place: Mumbai

Dated: November 18, 2017

Registered Office:

901, Raheja Chambers

Free Press Journal Marg

Nariman Point, Mumbai – 400 021

GARNET INTERNATIONAL LIMITED

Regd. Office: 901, Raheja Chambers, Free Press Journal Marg, Nariman Point, Mumbai – 400021
Tel: (91) (22) 66369942, Fax: (91) (22) 66369943, Email: info@garnetint.com, Website: www.garnetint.com
(CIN: L74110MH1995PLC093448)

Form No.MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration), 2014]

Name of the Company: GARNET INTERNATIONAL LIMITED

Registered Office: 901, Raheja Chambers, Nariman Point, Mumbai – 400 021

Name of the Member(s): _____

Registered Address: _____

_____ E-Mail Id: _____

Folio No. / Client id:

DP ID:

I/We being the member(s) of _____ shares of GIL, hereby appoint:

1. _____ of _____ having Email ID _____ or failing him
2. _____ of _____ having Email ID _____ or failing him
3. _____ of _____ having Email ID _____

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Company, to be held on Friday, December 15, 2017 at 4.00 pm at the Registered Office of the Company at 901, Raheja Chambers, Free Press Journal Marg, Nariman Point, Mumbai 400 021, and at any adjournment thereof in respect of such resolution as are indicated below.

** I wish my above Proxy to vote in the manner as indicated in the box below:

Res. No.	Particulars	For	Against
Special Resolution:			
1	To Issue Convertible Equity Warrants on Preferential Basis to Non Promoters Individuals (Investors)		

Signed this..... day of2017.

Affix
Revenue
Stamp of
Re1/-

Signature of Shareholder: _____

Signature of Proxy Holders: _____

Note:

The proxy form duly completed must be deposited at the Registered Office of the Company addressed to Secretarial Department, Garnet International Ltd., 901, Raheja Chambers, Free Press Journal Marg, Nariman Point, Mumbai – 400 021 not less than 48 hours before the time for holding the Meeting. A proxy need not be Member.

GARNET INTERNATIONAL LIMITED

Regd. Office: 901, Raheja Chambers, Free Press Journal Marg, Nariman Point, Mumbai – 400021
Tel: (91) (22) 66369942, Fax: (91) (22) 66369943, Email: info@garnetint.com, Website: www.garnetint.com
(CIN: L74110MH1995PLC093448)

FORM NO. MGT- 12

POLLING PAPER

Name of the Company: GARNET INTERNATIONAL LIMITED
Registered Office: 901, Raheja Chambers, Nariman Point, Mumbai – 400 021

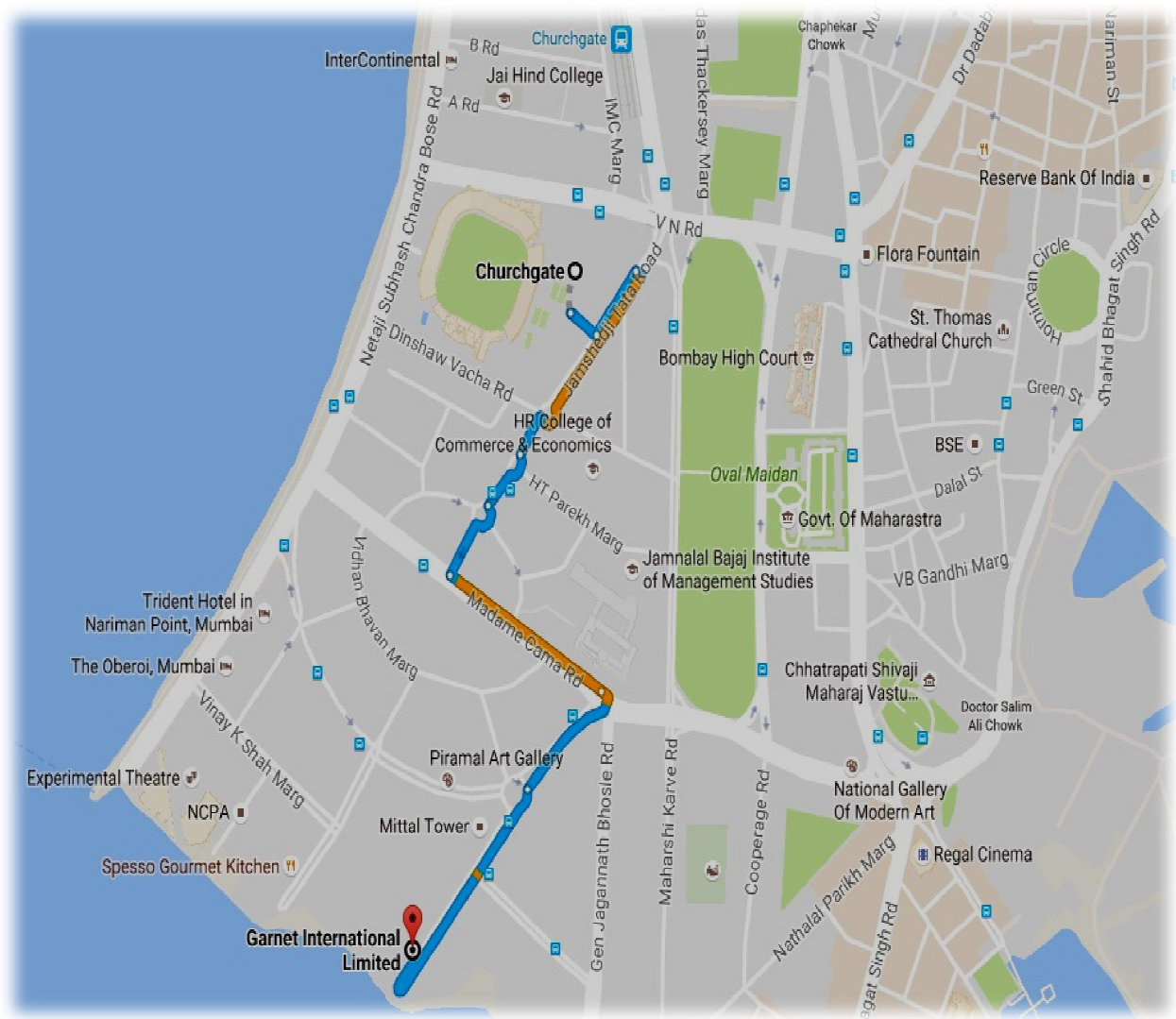
BALLOT PAPER/POLL				
S No	Particulars	Details		
1.	Name of the first named Shareholder (In Block Letters)			
2.	Postal address			
3.	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in dematerialized form)			
4.	Class of Share	Equity Shares		
I hereby exercise my vote in respect of Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:				
No.	Item No.	No. of Shares	I assent to the resolution	I dissent from the resolution
1.	To Issue Convertible Equity Warrants on Preferential Basis to Non Promoters Individuals (Investors)			

Place: Mumbai
Date: 15-12-2017

(Signature of the shareholder*)

*As per Company Records

Route Map of the Venue of the Meeting



- **Venue** – 901, Raheja Chambers, Free Press Journal Marg, Nariman Point, Mumbai – 400021
- **Distance from Church Gate Station** – 2 Kms (approx)
- **Nearby Railway Station** – Church Gate

GARNET INTERNATIONAL LIMITED

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(CIN: L74110MH1995PLC093448)

Extraordinary General Meeting to be held on Friday, December 15, 2017 at 4.00 pm at the Registered Office of the Company at 901, Raheja Chambers, Free Press Journal Marg, Nariman Point, Mumbai 400 021

ATTENDANCE SLIP

DP ID*	
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Register Folio No.	
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Client ID*	
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No. of Share(s)	
-----------------	--

Name & Address of Shareholder: _____

I/We hereby record my / our presence at the Extraordinary General Meeting at the Registered Office of the Company at 901, Raheja Chambers, Free Press Journal Marg, Nariman Point, Mumbai 400 021 on Friday, December 15, 2017 at 4.00 pm

Signature of Shareholder / Proxy

* Applicable for investors holdings shares in electronic form.

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NOTES

[illegible]