



FIRST WINNER Industries Limited

Regd. Office : 605, Business Classic, Chincholi Bunder Road., Malad (West), Mumbai - 400 064.
Tel.: 91-22-3308 1500 / 2880 2255 / 99 • **Fax :** 91-22-2881 2288
E-mail : info@firstwinnerind.com • **Website :** www.firstwinnerind.com

28th September, 2011

The Department of Corporate Communications
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051.

NSE Symbol- FIRSTWIN

Sub: Outcome of AGM.
Ref. First Winner Industries Ltd.

Dear Sirs,

This is to inform you that the following inter alia, items of the Agenda of the 9th Annual General Meeting of the company held on 28th September, 2011 at Goregaon Sports Club, Link Road, Malad (W), Mumbai-400064 at 11.00 a.m. had approved unanimously:

1. Adoption of the audited Balance Sheet as at 31st March, 2011, the Profit & Loss Account and Cash Flow Statement for the year ended on that date along with the Schedules and the Reports of the Directors and Auditors thereon.
2. Declaration of Final Dividend @ 5% (Rs. 0.50 per equity share) on the paid-up share capital of Rs. 25.23 crores.
3. Increase of Authorised share capital of the company from Rs. 35,00,00,000/- (Rupees Thrity Five Crores Only) to Rs. 51,00,00,000/- (Rupees Fifty One Crores Only) by creation and addition of 1,60,00,000/- (One Crore Sixty Lac) equity shares of Rs. 10 (Rupees Ten only) each aggregating to Rs. 16,00,00,000/- (Rupees Sixteen Core only), the new equity shares shall rank pari passu with the existing equity shares for dividend and other purposes.
4. Alteration of Capital Clause of Articles of Association to give effect to increase of authorized share capital of the company.
5. The issue, allotment and offer of 2,50,00,000 (Two Crore Fifty Lac only) shares on preferential basis out of which 1,35,00,000 (One Crore Thirty Five Lac only) equity shares are being issued and allotted to promoter, promoter group or person acting in concern and the balance 1,15,00,000 (One Crore Fifteen Lac only) equity shares to other than promoter and promoter group) as per SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2011, within such time as may be permitted under the said guidelines.

This is for your information and records purpose.

Thanking you,

Yours faithfully
For **First Winner Industries Ltd.**


Director

Encl: 1. Annual Report
2. Notice of Meeting



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NOTICE OF ANNUAL GENERAL MEETING

Certified true copy of the notice is hereby given that the Ninth Annual General Meeting of the members of First Winner Industries Limited will be held on Wednesday, the 28th September, 2011 at Goregaon Sports Club, Link Road, Malad (West), Mumbai- 400064 at 11.00 a.m. to transact the following business:

AS ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2011, the Profit & Loss Account and Cash Flow Statement for the year ended on that date along with the Schedules and the Reports of the Directors and Auditors thereon.
2. To declare a final dividend for the financial year ended March 31, 2011.
3. To appoint a director in place of Shri B. G. Agrawal, who retires by rotation and being eligible, seeks reappointment.
4. To appoint auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of Annual General Meeting and to fix their remuneration and to pass the following resolution thereof:

“Resolved that M/s Praful M. Joshi and M/s Deshmukh & Associates, Chartered Accountants be and are hereby reappointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting on such remuneration as shall be fixed by the Board of Directors of the Company.”

AS SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Section 94, 97 and other applicable provisions of the Companies Act, 1956, the authorized share capital of the company be increased from Rs. 35,00,00,000/- (Rupees Thirty Five Crore only) to Rs. 51,00,00,000/- (Rupees Fifty One Crore only) by creation and addition of 1,60,00,000 (One Crore Sixty Lac) equity shares of Rs. 10 (Rupees Ten only) each aggregating to Rs. 16,00,00,000/- (Rupees Sixteen Crore only), the new equity shares shall ranking pari passu with the existing equity shares for dividend and other purposes.

RESOLVED FURTHER THAT pursuant to Section 16 and other applicable provisions, if any, of the Companies Act, 1956, the existing clause No. V(A) of the Memorandum of Association of the Company, be and is hereby substituted by a new clause No. V(A) as under:



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the Memorandum of Association of the Company, be and is hereby substituted by a new clause No. V(A) as under:

V(A) The Authorized Share Capital of the Company is 5,10,00,000/- (Five Crore Ten Lac only) Equity shares of Rs. 10/- each aggregating Rs. 51,00,00,000/- (Fifty One Crore only), with the power to increase, reduce, subdivide, consolidate, convert into equity shares in accordance with the provisions of the law from time to time.”

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

“RESOLVED THAT, pursuant to the provisions of Section 31 and other applicable provisions of the Companies Act, 1956, existing Clause 3 of the Articles of Association be and is hereby replaced by a new clause No. 3 as under:

3. The Authorized Share Capital of the Company is 5,10,00,000/- (Five Crore Ten Lac only) Equity shares of Rs. 10/- each aggregating Rs. 51,00,00,000/- (Fifty One Crore only), with the power to increase, reduce, subdivide, consolidate, convert into equity shares in accordance with the provisions of the law from time to time.

The minimum paid up capital of the Company shall be Rs. 5,00,000/- (Rupees Five Lac only).

RESOLVED FURTHER THAT Mr. Rinku Patodia, Managing Director of the company be and is hereby authorized to sign all necessary documents and to take all necessary steps/actions as may be required in the above matter.”

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

“RESOLVED THAT in accordance with the provisions of Section 81(1A) and all other applicable provisions, if any, of the Companies Act, 1956 and of Memorandum and Articles of Association of the Company and subject to consent(s), approval(s), permission(s) or sanction(s) including any conditions thereof or any modifications to the terms and conditions therein, if any, required of any authorities or financial institution(s) as may be necessary, consent of the shareholders be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which expression shall be deemed to include any Committee which the Board may constitute to exercise its powers) to issue, offer for subscription and allot up to 1,35,00,000 equity shares of Rs. 20/- each (including premium of Rs. 10/- each) to are being issued and allotted to promoter, promoter group or person acting in concern and the balance 1,15,00,000 equity shares of Rs.20/- each (including premium of Rs. 10/- each) to domestic/foreign investors and/or bodies corporate (other than promoter and



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promoter group) on preferential basis at a price which shall not be less than higher of the following:-

(a) The average of the weekly high and low of the closing prices of the related shares quoted on the stock exchange during the six months preceding the relevant date;

OR

(b) The average of the weekly high and low of the closing prices of the related shares quoted on a stock exchange during the two weeks preceding the relevant date.

“RESOLVED FURTHER THAT the “Relevant Date” in terms of the Guidelines for the purpose of determining the price of the equity shares shall be August 29, 2011, being the date 30 days prior to the date of this General Meeting”.

“RESOLVED FURTHER THAT the equity shares issued shall rank pari passu with the existing equity shares of the Company.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of the shares and to vary, modify, or alter any of the terms and conditions, including the size and price (in accordance with Guidelines) as it may deem expedient.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorized to agree to, make and accept such conditions, modifications and alterations as may be stipulated by the relevant authorities and to take such actions as may be necessary, desirable or expedient to effect such modifications and alterations and to resolve and settle all questions and difficulties that may arise in the proposed issue and allotment of shares and to do all acts, deeds, matters and things as it may at its discretion consider necessary or desirable without being required to seek any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

31st August, 2011

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By Order of the Board
First Winner Industries Ltd


Rinku Patodia
Managing Director



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NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. (A copy of the proxy form is attached).
2. Proxies in order to be effective must be received by the Company at the registered office address not less than 48 hours before the commencement of the meeting.
3. Members are requested to notify any change in their address at the Registered Office of the Company immediately.
4. The Register of Members and Share Transfer Register shall remain closed with effect from Friday, the 23rd September, 2011 to Wednesday, the 28th September, 2011 (both days inclusive).
5. Those members attending the Annual General Meeting are requested to bring their Annual Reports, as copies of the Annual Report will not be distributed at the venue.
6. Members are requested to preferably send their queries to the Registered Office 7 days before the date of the Annual General Meeting.
7. Explanatory Statement with respect to Item No. 5 to 7 is annexed and forms part of the Notice.
8. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting.
9. As required by Clause 49 of the Listing Agreement, members are informed that Shri B. G. Agarwal does not hold any equity shares in the Company and the additional information in respect of the said Director recommended for re-election at the AGM is appearing in the Corporate Governance Report annexed to the Directors' Report.



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EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956

ITEM NO. 5 & 6

The present Authorized Share Capital of the Company be increased from Rs. 35,00,00,000/- (Rupees Thirty Five Crore only) to Rs. 51,00,00,000/- (Rupees Fifty One Crore only) by creation and addition of 1,60,00,000 (One Crore Sixty Lac) equity shares of Rs. 10 (Rupees Ten only) each aggregating to Rs. 16,00,00,000/- (Rupees Sixteen Crore only). In order to meet the financial requirement due to expansion plan of the Company including capital expenditure for future growth of the Company, to meet long term working capital requirements and for general corporate purposes, the management has decided to arrange the funds by way of issue of convertible warrants and preference shares which may be beyond the existing Authorized Capital of the Company. The approval of the members is required by way of ordinary resolution to alter the memorandum of Association and special resolution to alter the Articles of Association of the Company to give effect to increase the Authorized Capital of the Company.

Article No. 3 of the Articles of Association of the Company confers power on the company to increase its authorized capital.

The capital clause (Clause V) in the Memorandum of Association is also required to be amended on account of increase in authorized capital of the company.

The Memorandum and Articles of Association of the company can be inspected at the registered office of the company at any time during the business hours.

None of the Director of the Company is in any way concerned or interested in this resolution except to the extent of their respective shareholding, if any, in the Company.

Your Directors recommend this resolution for approval of shareholders.

ITEM NO. 7

Your company needs funds of Rs. 50 Crore for investment in its wholly owned subsidiary companies and for working capital. The management feels that it would be prudent for the company to raise the funds through issue of 2,50,00,000 equity shares at a price not less than as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2011.

Your company is proposing to offer and issue 2,50,00,000 equity shares, at Rs. 20 each (including premium of Rs. 10/- each) fully paid up to the Promoters and/or its associates and others.



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The offer, issue and allotment of 2,50,00,000 equity shares, to the Person (s) / Entity shall be completed within the prescribed period of 15 days from the date of passing of the special resolution in accordance with the guidelines of the Securities & Exchange Board of India (SEBI) for Preferential Issues, being Chapter VII to the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2011, or within such other time as may be permitted under the said guidelines. The said shares shall have such face value and shall be subject to such terms and conditions, as are stated in the special resolution mentioned above.

A copy of the certificate of the Auditors of the Company certifying the adherence to SEBI's guidelines for Preferential Issues, being Chapter VII to the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2011 by the proposed issue shall be laid before the shareholders at their proposed Annual General Meeting.

The Disclosure as required under "SEBI Guidelines for Preferential Issue" under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2011 are as under:

a) Objects of the issue:

With a view to augment the future growth of the Company, to meet long term working capital requirements, for investment in wholly owned subsidiary companies and for general corporate purposes at the discretion of the Board.

b) Pricing:

The issue of equity shares on preferential basis shall be at a price of Rs. 20/- each (including premium of Rs. 10/- each). The price is determined in compliance with SEBI Guidelines for Preferential Issues.

The issue price shall not be less than higher of the following:-

(a) The average of the weekly high and low of the closing prices of the related shares quoted on the stock exchange during the six months preceding the relevant date;

OR

(b) The average of the weekly high and low of the closing prices of the related shares quoted on a stock exchange during the two weeks preceding the relevant date.

The price of the equity shares shall be determined in compliance with SEBI Guidelines for Preferential Issues contained in Chapter VII of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2011, as amended upto date.

c) Intention of Promoters/Directors/Key Management persons to subscribe to the offer:

The Promoters/Directors / Key Management of the Company has expressed their intention to subscribe to the offer being proposed under special resolution of the Notice for shareholders' approval at this meeting.



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d) Relevant Date:

The relevant date for the purpose of pricing of the securities shall be 29th August, 2011, the thirty (30) days prior to the date of this Meeting as per Regulation 71 of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2011.

e) Shareholding Pattern before and after Preferential Allotment

The shareholding pattern of the company before and after the Preferential Allotment as under:

Shareholding Pattern Category	Before preferential allotment		After preferential allotment of shares	
	No. of Shares	% of Share Holding	No. of Shares	% of Share Holding
A. PROMOTERS HOLDING				
1. PROMOTERS				
* Indian Promoters/ Promoter Group	11347100	44.97	24847100	49.46
* Foreign Promoters	---	---	---	---
Sub-Total	11347100	44.97	24847100	49.46
B. NON-PROMOTERS HOLDING				
3. Institutional Investors				
a. Mutual Funds and UTI	---	---	---	---
b. Bank, Financial Institutions, Insurance Companies, (Central / Non-Government Institutions)	---	---	---	---
c. FIIs	--	--	--	--
Sub-Total	--	--	--	--



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4. OTHERS

a. Private Corporate Bodies	11764914	46.63	20262203	40.34
b. Public	1807101	7.16	5123490	10.20
c. Any others (Foreign Companies & Clearing Members)	313678	1.24	--	--
Sub-Total				
GRAND TOTAL	25232793	100.00	50232793	100.00

f) Proposed time within which allotment will be completed:

The allotment of 2,50,00,000 equity shares as proposed under special resolution of the notice will be completed within 15 days period from the passing of the said resolution at this meeting, or such other time as may be prescribed under the SEBI's Guidelines on Preferential Issues.

g) Identification of allottees with percentage of expanded capital to be held by them:

The proposed allottees for 2,50,00,000 Equity Shares issued pursuant to special resolution of the notice and the percentage of expanded capital to be held by them after the proposed allotment of the said equity shares to them as per the said resolution are as under:

Sr. No.	Name of the Allottees	Category	Before Preferential Issue		After preferential issue	
			No. of Shares held	% of Share holding	No of Shares held	% of share holding
1)	Firstwinner Textiles (India) Company Pvt. Ltd.	Promoter	1000000	3.96	3700000	7.37
2)	Bhagwat Textiles Pvt. Ltd.	Promoter	1100000	4.36	3800000	7.56
3)	Starwood Exports Pvt. Ltd.	Promoter	1012100	4.01	3712100	7.39
4)	Solitaire Texfeb & Traders Pvt. Ltd.	Promoter	1165865	4.62	3865865	7.70
5)	Rikosh Fashions Pvt.	Promoter	1106500	6.78	3806500	7.58



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	Ltd.					
6)	Saachi Sales Agency Pvt. Ltd.	Non-Promoter	Nil	Nil	2300000	4.58
7)	Angarika Multitrading Pvt. Ltd.	Non-Promoter	Nil	Nil	2300000	4.58
8)	Ehimaya Trading Pvt. Ltd.	Non-Promoter	Nil	Nil	2300000	4.58
9)	Naitik Multitrading Pvt. Ltd.	Non-Promoter	Nil	Nil	2300000	4.58
10)	Geetika Mercantiles Pvt. Ltd.	Non-Promoter	Nil	Nil	2300000	4.58

h) Approval under the Companies Act, 1956

Section 81 of the Companies Act, 1956 provides inter alias, that when it is proposed to increase the issued capital of a Company by allotment of further shares, etc., such further shares shall be offered to the existing shareholders of the Company in the manner laid down in Section 81 unless the shareholder in general meeting decide otherwise by passing a special resolution.

Hence, consent of the shareholder by way of a Special Resolution is being sought pursuant to the provisions of Section 81 and all other applicable provisions of the Companies Act, 1956 and in terms of the provisions of the SEBI (Issue of capital and Disclosure Requirements) Regulations, 2011 and the listing agreements executed by the Company with the Stock Exchanges where the Company's shares are listed.

i) Change in Management:

The proposed preferential allotment of equity shares will not result in any change in the management and control of the company. Voting right shall change according to the change in shareholding pattern mentioned above.

j) Auditor Certificate:

A certificate, as required under SEBI Guidelines, certifying that the proposed issue is in accordance with the said Guidelines has been obtained from the Auditors of the Company.

k) Lock-in:

The Equity Shares to be allotted on preferential basis shall be subject to lock-in as per applicable SEBI Guidelines in this behalf.

The Board of Directors of your Company recommends the resolution for approval of the members.



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Except Mr. Rinku Patodia and Mrs. Anita Patodia, none of the Directors of the Company are concerned or interested in the said resolution.

31st August, 2011

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By Order of the Board
First Winner Industries Ltd


Rinku Patodia
Managing Director