

NOTICE

NOTICE is hereby given that the Annual General Meeting of the members of Gemstone Investments Limited, for the FY 2016-17, will be held on Thursday, September 14, 2017 at the registered office of the Company situated at 502-B, Padmavati Heights, 5th Floor, Shraddhanand Road Ext, Vile Parle (E), Mumbai- 400057 at 9.30 a.m. to transact the following businesses:

Ordinary Businesses:

1. To Consider and Approve Financial Statements consisting of Balance Sheet as at 31st March, 2017 and the Statement of Profit and Loss Account for the year ended on that date, together with the Board's Report and Auditor's Report.
2. To appoint a director in place of Ms. Manali Bhuva (DIN: [01818201](#)) Director of the Company who retires by rotation and being eligible offers herself for re-appointment.
3. To consider and if thought fit, to pass, with or without modification (s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to recommendation of the Audit Committee and the Board of Directors M/s Tejas Nadkarni & Associates, Chartered Accountants, Mumbai (having firm Registration No. 135197W) be and are hereby appointed as the Statutory Auditors of the Company for a period of 4 years, from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting of the Company for the FY 2020-21, subject to ratification by shareholders at every annual general meeting to be held hereafter, on such remuneration and out of pocket expenses as may be mutually agreed by them with the Board of Directors.

RESOLVED FUTHER THAT the Board of Directors of the Company (including its committees thereof), be and is hereby authorised to do all such acts, deeds, matters and things as may be considered necessary to give effect to this resolution.”

SPECIAL BUSINESSES:

4. **Service of Documents through the mode as requested by the shareholders:**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of section 20 of the Companies Act, 2013 and other applicable provisions, if any, of the said act and relevant rules prescribed thereunder, whereby a document may be served on any member by the company by sending it to him by post or by registered post or by speed post or by courier or by delivering to his office or address, or by such electronic or other mode as may be prescribed, the consent of the company be and is hereby accorded to charge from the member the fee in advance equivalent to the estimated actual expenses of delivery of documents, pursuant to any request made by the shareholder for delivery of such document to him, through a particular mode of services mentioned above provided such request along with the requisite fee has been duly received by the company at least one week in

advance of the dispatch of document by the company and that no such request shall be entertained by the company post the dispatch of such documents by the company to the shareholder.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any of the director of the company be and is hereby authorised to do all acts, deeds matters and things as they may in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that they may arise in respect of the matter aforesaid and further to do all acts, deeds, matters and things as may be necessary, proper or desirable or expedient to give effect to this resolution.”

5. Appointment of Mr. Tarun Brahmhatt as a Non-Executive Director:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of the Companies Act, 2013 read with Rules made thereunder including any statutory modifications or re-enactment thereof for the time being in force, Mr. Tarun Brahmhatt (DIN: 07866769), who was appointed as an Additional Director by the Board of Directors effective July 12, 2017 pursuant to Section 161 (1) of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom, the Company has received a notice in writing from a member under Section 160 of the Companies Act, 2013 be and is hereby appointed as a Non-Executive Director of the Company.

RESOLVED FURHTER THAT any of the Directors be and is hereby authorised to do all such acts, deeds and things as may be deemed necessary to give effect to this resolution.”

6. Appointment of Mr. Manish Joshi as a Non-Executive Director:

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT Mr. Manish Joshi** (DIN: 07873456) in respect of whom a notice under Section 160 of the Companies Act, 2013 and as per Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014 has been received from a Member of the Company, proposing his candidature to the Office of Director, be and is hereby appointed as a Non Executive Director of the Company, as per the Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, whose office is liable to retire by rotation.

7. Increase the Borrowing Limits under section 180 (1) (c) of the Companies Act, 2013:

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

“**RESOLVED THAT** pursuant to the provisions of section 180 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013 read with the companies (Meetings of the Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, the consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any committee of the Board), to borrow any sum or sums of money from time to time at its discretion, for

the purpose of the business of the Company, from any one or more banks, Financial Institutions and other persons, firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), subject to such aggregate borrowings not exceeding the amount which is Rs. 200,00,00,000/- (Rupees Two Hundred Crores only) over and above the aggregate of the paid-up share capital and its free reserves.

RESOLVED FURTHER THAT the Board be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit.

RESOLVED FURTHER THAT any of the Directors be and are hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and to execute all documents and writings as may be necessary, proper desirable or expedient to give effect to this resolution."

8. Approval for payment of commission to Non-Executive Directors for a period of five years commencing from April 01, 2017:

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

"RESOLVED THAT pursuant to section 197 and other applicable provisions, if any, of the Companies Act, 2013, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a sum not exceeding one percent per annum of the net profits of the Company, calculated in accordance with the provisions of section 198 of the Companies Act, 2013 be paid to and distributed amongst the directors of the Company or some or any of them (other than the managing director and whole-time directors, if any) in such amounts, subject to such ceiling(s) and in such manner and in such respects, as may be decided by the Board of Directors of the Company and such payments shall be made in respect of the profits of the Company for each year for a period of five years commencing from April 01, 2017."

**For and on behalf of the Board
For Gemstone Investments Limited**

Sd/-

**Manali Bhuva
Chairman**

**Place: Mumbai
Date: August 21, 2017**

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS BEHALF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company or if holding more than 10% of aggregate shareholding, then such a proxy shall not act as proxy for any other shareholder.

2. The instrument of proxy, in order to be effective, must be lodged at the Registered Office of the Company not later than 48 hours before the time of holding the meeting.
3. Members/Proxies/Authorised Representatives are requested to bring their depository account number for identification at the time of Annual General Meeting.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, the 7th day of September, 2017 to Thursday, the 14th day of September, 2017 (Both days inclusive) for the purpose of the Annual General Meeting.
5. A Statement setting out the material facts in respect of resolutions set out under "Special Businesses" of the notice pursuant to section 102 (1) of the Companies Act, 2013 is annexed hereto.
6. Members may send their requests for change / updation of Address, email address, Nominations
 - i. For shares held in dematerialized form – to their respective Depository Participant
 - ii. For shares held in physical form – to the RTA, M/s Sharex Dymanic (India) Private Limited, Unit no. 1, Luthra Industrial Premises, Safed Pool, Andheri- Kurla Road, Andheri (E), Mumbai- 400072.
7. Securities and Exchange Board of India (SEBI), has mandated the submission of Permanent Account number (PAN) by every participant in securities Market. Members holding shares in electronic form are requested to submit the PAN to their depository Participants with whom they are maintaining their demat account. Members holding shares in Physical form are requested to submit their PAN details to the RTA of the Company.
8. The shares of the Company are compulsorily traded in dematerialized form and therefore, the members are requested to dematerialize their shares to facilitate trading in the shares of the Company.
9. A brief resume of the Directors of the company seeking appointment/re-appointment at this Annual General Meeting, and their expertise in specific functional areas, is given as part of the Notice of the Annual General Meeting.
10. The relevant documents are available for inspection by the members at the Registered Office of the Company at any time during the working hours till the date of the meeting.
11. Pursuant to section 101 and section 136 of the Companies Act, 2013 read with rules made thereunder, the Annual Report 2016-17, Notice of the 23rd AGM and instructions for e-voting along with the Attendance Slip and Proxy Form are being sent by electronic mode only to those members whose email addresses are registered with the Company/Depository Participant(s) for communication unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2016-17 are being sent by the permitted mode.
12. The Annual report duly circulated to the members of the Company, is also available on the Company's website www.gemstoneltd.com
13. In terms of section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 the Company is providing the facility to its members to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice.
14. **The instructions for shareholders voting electronically are as under:**

- i. The voting period begins on Monday, 11th September, 2017 at 9:00 a.m. and ends on Wednesday, 13th September, 2017 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 07, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website www.evotingindia.com.
- iii. Click on Shareholders / Members
- iv. Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. 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.
- vii. If you are a first time user follow the steps given below:
For Members holding shares in Demat Form and Physical Form

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <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 8 digits of the sequence number in the PAN field. • In case the sequence 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 sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, 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.

- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN “170818049” for Gemstone Investments Limited on which you choose to vote.
- xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xiv. 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.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xvii. If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xix. Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx. 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.

STATEMENT SETTING OUT THE MATERIAL FACTS RELATING TO THE SPECIAL BUSINESSES IN PURSUANCE OF SECTION 102 (1) OF THE COMPANIES ACT, 2013:

Item No. 4:

As per the provisions of Section 20 of the Companies Act, 2013, a member may request for any document through a particular mode, for which the member shall pay such fees as may be determined by the company. Since the cost of providing documents may vary according to the mode of service, weight and its destination etc. Therefore, it is proposed that actual expenses borne by the company for such dispatch will be paid in advance by the member to the Company.

The Board recommends the resolution at item no. 4 for the approval of the shareholders.

No Director or Key Managerial Personnel or their relatives respectively are in any way concerned or interested in the proposed resolution.

Item no. 5:

Mr. Tarun Brahmhatt was appointed as an Additional Director w.e.f. July 12, 2017. As per the provisions of section 161 of the Companies Act, 2013, Mr. Tarun Brahmhatt will hold office only up to the date of the ensuing Annual General Meeting of the Company.

A notice under section 160 of the Companies Act, 2013 has been received proposing the appointment of Mr. Tarun Brahmhatt as a Non-Executive Director along with the deposit amount as prescribed under the Companies Act, 2013.

Mr. Tarun Brahmhatt is not disqualified from being appointed as a Director in terms of section 164 of the Companies Act, 2013.

The Board recommends the resolution at item no. 5 for the approval of the shareholders.

Item No. 6:

Appointment of Mr. Manish Joshi as a Non Executive Director:

Pursuant to Section 152,160 and any other applicable provisions of Companies Act 2013, a notice in writing has been received from Mr. **Manish Joshi**, signifying his intention to be appointed as a Director of the Company along with a deposit of amount as prescribed under the Companies Act, 2013.

Mr. Manish Joshi is not disqualified from being appointed as a Director in terms of section 164 of the Companies Act, 2013.

The Board recommends the resolution at item no. 6 for the approval of the shareholders.

Item No. 7:

Keeping in view, the Company's existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may require finance from various banks or financial institutions and/or lending institutions or bodies' corporates or

other persons. Such borrowing may exceed the borrowing limits as prescribed under section 180 (1) (c) of the Companies Act, 2013.

Pursuant to section 180 (1) (c) of the Companies Act, 2013, the Board of Directors cannot borrow more than aggregate of the paid up capital and the free reserves of the company at any one time except with the consent of the members of the company in a general meeting. Hence, it is proposed to increase the maximum borrowing limits up to Rs. 200,00,00,000/- (Rupees Two Hundred Crores only).

In order to facilitate securing the borrowing made by the company, it would be necessary to create charge on the assets or whole of the undertaking of the company. As the documents to be executed between the lenders and the Company may contain provisions to sell or lease substantial assets of the Company in certain events, it is necessary to pass a Special Resolution under section 180 (1) (a) of the act, for creation of charges/mortgages/hypothecations.

The Board recommends the resolution no. 6 of the Notice for approval of the Shareholders by a Special Resolution.

None of the Directors and key managerial personnel of the Company or their respective relatives are concerned or interested in the resolution mentioned at item no. 6.

Item No. 8:

Section 197 of the Companies Act, 2013, permits the payment of remuneration to a director, who is neither a whole-time director nor a managing director of a company, by way of commission not exceeding one percent of the net profits of the company, if the company authorizes such payment by a special resolution.

In view of the increased demands on non-executive director's participation in Board and Committee meetings and the higher responsibilities they are expected to bear in the interest of higher levels of excellence in corporate governance on account of statutory and regulatory changes, it is proposed to pay commission to non-executive directors for a period of five years commencing from April 01, 2017 up to March 31, 2022 in accordance with the applicable provisions of the Companies Act and the remuneration policy of the Company.

None of the Directors/Key Managerial Personnel and/or their relatives, except the concerned non-executive directors; are directly or indirectly concerned or interested, financially or otherwise, except to the extent of remuneration that may be received by them and their respective shareholding, if any, in the Company, in the resolution set out in item no. 7 of the notice.

**For and on behalf of the Board
For Gemstone Investments Limited**

**Sd/-
Manali Bhuva
Chairman**

Place: Mumbai.
Date: August 21, 2017.

FORM NO. MGT – 11

PROXY FORM

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

CIN : L65990MH1994PLC081749
Name of the Company : GEMSTONE INVESTMENTS LIMITED
Registered Office : 502-B, Padmavati Heights, 5th Floor, ShraddhanandRoad
Ext., Vile Parle (East), Mumbai – 400 057

Name of the Member(s) : _____
Registered Address : _____
Email Id : _____
Folio No. /Client ID/DP ID : _____

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

1) Name: _____

Address: _____

Email Id: _____ Signature: _____ or failing him/her

2) Name: _____

Address: _____

Email Id: _____ Signature: _____ or failing him/her

3) Name: _____

Address: _____

Email Id: _____ Signature: _____.

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on Thursday, 14th September, 2017 at 9.30 a.m. at 502-B, Padmavati Heights, 5th Floor, Shraddhanand Road Ext., Vile Parle (East), Mumbai – 400 057 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description	Voting	
		For	Against
1	Approval of Accounts, Board's Report and Auditors Report for financial year ended 31 st March 2017.		
2	Re-appointment of Ms. Manali Bhuva as a Non-Executive Director		
3	Appointment of M/s Tejas Nadkarni and Associates as Statutory Auditors of the Company		
4	Service of Documents through mode as requested by the shareholders		
5	Appointment of Tarun Brahmhatt as a non-Executive Director		
6	Appointment of Manish Joshi as a non-Executive Director		
7	Increase the Borrowing Limits of the Company to Rs. 200 Crores		
8	Payment of commission to Non-Executive Directors for a period of 5 years commencing from April 01, 2017.		

Signed this _____ day of _____ 2017.

Signature of Shareholder

Notes:

Signature of Proxy Holder(s)

Affix 1 Rupee
Revenue
Stamp

1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the commence of the meeting.
2. Notwithstanding the above the Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.

ATTENDANCE SLIP

**GEMSTONE INVESTMENTS LIMITED
(CIN: L65990MH1994PLC081749)**

Registered Office: 502-B, Padmavati Heights, 5th Floor, Shraddhanand Road Ext., Vile Parle (East),
Mumbai – 400 057.

FOLIO NO. (Shares in physical mode)	
DP ID	
CLIENT ID	
NO. OF SHARES HELD	

I certify that I am a registered shareholder/ proxy for the registered shareholder of the Company. I hereby record my presence at the Annual General Meeting of the Company to be held on Thursday, 14th September, 2017 at 9.30 am at Gemstone Investments Limited, 502-B, Padmavati Heights, 5th Floor, Shraddhanand Road Ext., Vile Parle (East), Mumbai – 400 057 and at any adjournment thereof.

Signature of Member/ Proxy

Date:

(THIS ATTENDANCE SLIP DULY FILLED TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL)

AGM INFORMATION

Date : 14th September, 2017
Day : Thursday
Time : 9:30 a.m.
Address : 502-B, Padmavati Heights, 5th Floor, Shradhdhanand Road Ext.,
Vile Parle (East), Mumbai – 400 057
Landmark : Natraj Dance Classes

