

GEMSTONE INVESTMENTS LIMITED

(CIN: L65990MH1994PLC081749)

Registered Office: Room No. 105, 1st Floor, Shradhanand Building, 274 Samuel Street, Masjid Bunder, Mumbai - 400003.

Tel: 022-65102060. **E-mail:** gemstoneltd@gmail.com

NOTICE

Notice is hereby given to the members that the 21st Annual General Meeting of **Gemstone Investments Limited** is to be held, the details of which are given as below:

- ❖ **Date :** 29th September, 2015.
- ❖ **Day :** Tuesday.
- ❖ **Time :** 9.30 am.
- ❖ **Venue :** Room No. 105, 1st Floor, Shradhanand Building, 274 Samuel Street, Masjid Bunder, Mumbai - 400003.

Meeting is scheduled to transact the following business:

ORDINARY BUSINESS:

❖ **Item No. 1 – Adoption of Financial Statements.**

To receive, consider and adopt the Audited Financial Statement of the Company for the financial year ended March 31, 2015, the Reports of the Board of Directors and the Auditors of the Company thereon.

❖ **Item No. 2 – Re-Appointment of Director.**

To appoint a Director in place of **Mr. Muljibhai Chheda**, (holding DIN: 05976338) Executive Director, liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 and who being eligible, offers himself for re-appointment.

❖ **Item No. 3 – Re-Appointment of Director.**

To appoint a Director in place of **Mr. Nimesh Ganatra**, (holding DIN: 02712015) Executive Director, liable to retire by rotation in terms of Section 152(6) of the Companies Act, 2013 and who being eligible, offers herself for re-appointment.

❖ **Item No. 4 – Ratification of Appointment of Auditors.**

To ratify the appointment of auditors of the Company, and to fix their remuneration and to pass the following resolution as an Ordinary Resolution thereof:

“**RESOLVED THAT** pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, pursuant to the recommendations of the Audit Committee of the Board of Directors, and pursuant to the resolution passed by members at the AGM held on 30th September, 2014, the appointment of **M/s. N. R. Gala & Associates**, Chartered Accountants, Mumbai (Firm Reg. No: 131744W), as Statutory Auditors of the Company to hold office till conclusion of the Twenty-Third Annual General Meeting, be and is hereby ratified and that the Board of Directors be and are hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2016 as may be determined by the Audit Committee in consultation with the Auditors.

SPECIAL BUSINESS:

❖ **Item No. 5 – Appointment of a Non Executive Independent Director.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, **Mr. Dharmesh Belani** (DIN: 07273640), who has submitted a declaration that he meets criteria of independence and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of the director and who is eligible for appointment, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a term of five consecutive years from 29th September, 2015 to 28th September, 2020 and shall not be liable to retire by rotation.”

❖ **Item No. 6 – Appointment of a Non Executive Independent Director.**

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“the Act”) and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act, **Mrs. Mamata Shetty** (DIN: 07273684), who has submitted a declaration that she meets criteria of independence and in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of the director and who is eligible for appointment, be and is hereby appointed as a Non-Executive Independent Director of the Company to hold office for a term of five consecutive years from 29th September, 2015 to 28th September, 2020 and shall not be liable to retire by rotation.”

❖ **Item No. 7 – Appointment of Managing Director.**

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

“**RESOLVED THAT** pursuant to the provisions of sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 and subject to such other approvals as may be necessary, the Company hereby approves the appointment of Mrs. Dhara Brahmhatt (DIN: 06433270) as Managing Director of the Company for a period of five years with effect from September 29, 2015 upon the terms and conditions including remuneration as set out in the draft agreement submitted to the meeting and initialed by the Chairman, for the purpose of identification, which draft agreement is hereby specifically approved and sanctioned with liberty to the Board of Directors to alter and vary the terms and conditions of the said appointment and/or agreement so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 or any amendments thereto, as may be agreed to between the Directors and Mrs. Dhara Brahmhatt.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take such steps and do all other acts, deeds and things as may be necessary or desirable to give effect to this resolution.”

❖ **Item No. 8 – Adoption of New Set of Articles.**

To consider and, if thought fit, to pass the following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and any other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft regulations contained in the Articles of Association submitted to this Meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors be and is hereby authorised to do all acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable that may arise in this regard.”

Notes:

1. The Explanatory Statement, pursuant to section 102 of the Companies Act, 2013 setting out material facts are annexed hereto.
2. A member entitled to attend and vote at the Annual General Meeting (“AGM”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the company not less than forty eight hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent 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 proxy for any other person or shareholder.

3. Corporate members intending to send their authorized 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 their behalf at the meeting.
4. Brief resume of directors including those proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, name of the companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors *inter-se* as stipulated under clause 49 of the Listing Agreement with the Stock Exchange, are provided in the Annexure to notice as per Clause 49 of the Listing Agreement.
5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Relevant Documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of meeting.
7. The Register of Members and the Share Transfer Books of the Company will remain closed from **September 23, 2015 and September 29, 2015** (both days inclusive) for the purpose of the Annual General Meeting.

8. The members are requested to:
- a. Intimate to the Company's Registrars and Share Transfer Agents, **M/s. Sharex Dynamic (India) Private Limited** (for shares held in physical form) and to their Depository Participants (DP) (for shares held in dematerialized form) the changes, if any, in their Registered address, Bank account number / details etc. at an early date, quote ledger folio numbers / DP Identity and Client Identity Numbers in all their correspondences;
 - b. Bring the copy of the Annual Report and the Attendance Slip duly filled in for attending the Annual General Meeting.
9. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions to the Company at the Registered Office Address so as to reach at least seven days before the date of the Meeting, to enable the information required to be made available at the Meeting, to the best extent possible.
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of copy of PAN card to the Company/ Depository Participants as the case may be. Members holding shares in physical form should submit their PAN details to the Company/RTA

PROCEDURE FOR E-VOTING:

The Company has entered into an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting for AGM. The instructions for e-voting are as under:

Log on to the e-voting website www.evotingindia.com

- (i) Click on "**Shareholders**" tab.
- (ii) Now, select "**Gemstone Investments Limited**" from the drop down menu and click on "SUBMIT"
- (iii) 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.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) 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.

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

	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 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	<p>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.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none">• 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 cut off date in the Dividend Bank details field.

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

(viii) Members holding shares in physical form will then reach directly 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.

(ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

- (xi) 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.
- (xii) Click on the “**RESOLUTIONS FILE LINK**” if you wish to view the entire Resolution details.
- (xiii) 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.
- (xiv) Once you “**CONFIRM**” your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on “**Click here to print**” option on the Voting page.
- (xvi) If 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.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - 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 to 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 favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- (xvii) The voting period begins on **26th September, 2015 (9.00 a.m.)** and ends on **28th September, 2015 (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 of **22nd September, 2015**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (xviii) 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.

- (xix) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of **22nd September, 2015**.
- (xx) Mrs. Nisha Verma proprietor of **M/s. N. V. & Associates** has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xxi) The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the website and communicated to the BSE Limited.

**By Order of the Board of Directors
For Gemstone Investments Limited**

Place : Mumbai.

Date : 5th September, 2015.

Sd/-
Anant Palan
Managing Director

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (2) OF THE COMPANIES ACT, 2013.

Item No. 5 & 6:

The Company has received a notice in writing from Member of the Company along with deposit of requisite amount in accordance with Section 160 of the Act proposing the candidature of **Mr. Dharmesh Belani** and **Mrs. Mamata Shetty** for the office of Independent Directors of the Company. In the opinion of the Board, **Mr. Dharmesh Belani** and **Mrs. Mamata Shetty** fulfill the conditions specified in the Act and the Equity Listing Agreement and he is independent of the Management.

The Board is of the view that the Company would greatly benefit from the rich and varied experience of **Mr. Dharmesh Belani** and **Mrs. Mamata Shetty** and accordingly recommends the Ordinary Resolution set forth in Item No. 5 and No. 6 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company including their relatives is, in any way interested or concerned in the said Resolutions.

A copy of the draft letter of appointment of Mr. Dharmesh Belani and Mrs. Mamata Shetty as independent directors of the company setting out the terms and conditions would be available for inspection without any payment of fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturdays.

Item No. 7:

The term of Mr. Anant Palan, as a Managing Director of the Company will come to an end on September 28, 2015. Mr. Anant Palan has expressed his inability to continue as the Managing Director of the Company due to other commitments.

Thus, the Board, pursuant to the recommendation of the Nomination and Remuneration Committee, proposes to appoint Mrs. Dhara Brahmhatt as the new Managing Director of the Company for a period of five years w.e.f. September 29, 2015. The Agreement between the Company and Mrs. Dhara Brahmhatt contains the following main terms and conditions:

1. **Period:** 5 years with effect from September 29, 2015;
2. **Salary:** up to Rs. 50,000/- per month; with the authority to the Board to fix the same.
3. **Commission/performance linked incentive:** Not Exceeding 1% of the net profit of the Company in any financial year as the Board may determine from time to time but shall not exceed the amount

equivalent to the salary for the relevant period; it may be paid pro-rata on a monthly basis at the absolute discretion of the Board.

4. **Perquisites:** Company's contribution to Provident fund and Superannuation Fund or Annuity Fund, Gratuity Payment as per Company's rules.
5. **Annual Leaves:** Earned/Privilege leave on full pay and allowances as per rules of the company but not more than 30 days for every twelve months of service. Leave accumulated shall be encashable at the end of the tenure. Encashment of leave at the end of the tenure will not be included in the computation of the ceiling on perquisites.
6. **Reimbursements:** Mrs. Dhara Brambhhatt shall be entitled to be reimbursed the travelling and entertainment expenses actually and properly incurred by her in or about the business of the Company and approved by the Board.
7. **Minimum Remuneration:** Where in any financial year during the currency of tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites not exceeding the limits as specified above. The Board of Directors shall have liberty to alter and vary the aforesaid terms and conditions relating to remuneration in line with such amendments as may be made from time to time to the Companies Act, 2013.
8. **Termination Notice:** The appointment is terminable by notice by either party of one month.

Your Directors recommend passing the Ordinary Resolution as set out in the notice.

None of the Directors, Key Managerial Personnel or their relatives, except Mrs. Dhara Brahmbhatt, are concerned / interested in this resolution.

This should also be considered as an abstract of the terms of appointment of the Managing Director and Memorandum of concern or interest of the Directors/Key Managerial Personnel in the said appointment, as required under section 190 of the Companies Act, 2013 or any amendment or modification thereof.

The agreement as proposed above will be entered into subject to such other approvals as may be necessary. The draft agreement is available for inspection at the Registered Office of the Company on any working day during business hours.

Item No.8:

The existing Articles of Association (AOA) are based on the Companies Act, 1956 and several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956 and some

regulations in the existing AOA are no longer in conformity with the Act. With the coming into force of the Act, several regulations of the existing AOA of the Company require alteration or deletions in several articles. Given this position, it is considered expedient to replace wholly the existing AOA by a new set of Articles.

The new AOA to be substituted in place of the existing AOA are based on Table 'F' of the Act which sets out the model articles of association for a company limited by shares.

**By Order of the Board of Directors
For Gemstone Investments Limited**

Place : Mumbai.

Date : 5th September, 2015.

**Sd/-
Anant Palan
Managing Director**

Annexure to the Notice (Pursuant to Clause 49 of the Listing Agreement)

Details of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting

Name of the Director:	Mr. Muljibhai Chedda	Mr. Nimesh Ganatra	Mrs. Mamata Shetty	Mr. Dharmesh Belani
DIN:	06976338	02712015	07273684	07273640
Date of Birth:	03.12.1967	15/06/1973	29.09.1981	23.08.1980
Date of Appointment:	30.09.2014	30.09.2011	N.A.	N.A.
Expertise in Special Functional Areas:	Business Administration and Human Resources	Business Management	Business Management	Finance and Accounting
Directorships held in other Public Limited companies *:	Nil	Nil	Nil	Nil
Shareholding held in the Company:	Nil	868000	Nil	Nil

(*Note: Excluding foreign companies and Section 8 Companies)

**By Order of the Board of Directors
For Gemstone Investments Limited**

Place : Mumbai.

Date : 5th September, 2015.

Sd/-
**Anant Palan
Managing Director**

GEMSTONE INVESTMENTS LIMITED

CIN: L65990MH1994PLC081749

Registered Office: Room No. 105, 1st Floor, Shradhanand Building, 274 Samuel Street, Masjid Bunder, Mumbai - 400003.

Tel: 022-65102060. **E-mail:** gemstoneltd@gmail.com

ATTENDANCE SLIP

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

Name and address of the Shareholder(s)/Proxy holder:

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 Tuesday September 29, 2015 at 9.30 am and at any adjournment thereof.

Signature of Member/Proxy

Note:

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

GEMSTONE INVESTMENTS LIMITED

CIN: L65990MH1994PLC081749

Registered Office: Room No. 105, 1st Floor, Shradhanand Building, 274 Samuel Street, Masjid Bunder, Mumbai - 400003.

Tel: 022-65102060. **E-mail:** gemstoneltd@gmail.com

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 : Room No. 105, 1st Floor, Shradhanand Building, 274 Samuel Street, Masjid Bander, Mumbai – 400 003.

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:or failing him/her

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 **Tuesday, September 29, 2015 at 9.30 a.m.** at Room No. 105, 1st Floor, Shradhanand Building, 274 Samuel Street, Masjid Bander, Mumbai – 400 003 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Description		
ORDINARY BUSINESS		For	Against
1.	Adoption of Financial Statements and Reports thereon for the financial year ended 31 st March, 2015		
2.	Reappointment of Mr. Muljibhai Chedda liable to retire by rotation.		
3.	Reappointment of Mr. Nimesh Ganatra liable to retire by rotation.		
4.	Ratification of the appointment of M/s N R Gala & Associates, Statutory Auditors and to fix their remuneration for the financial year ending 31 st March, 2016		
SPECIAL BUSINESS			
4.	Appointment of Mr. Dharmesh Belani as Non Executive Independent Director		
5.	Appointment of Mrs. Mamata Shetty as Non Executive Independent Director		
6.	Appointment of Mrs. Dhara Brahmhatt as Managing Director		
7.	Adoption of new Articles of Association of the Company		

Signed this day of 2015.

Signature of shareholder.....

Signature of Proxy holder(s)

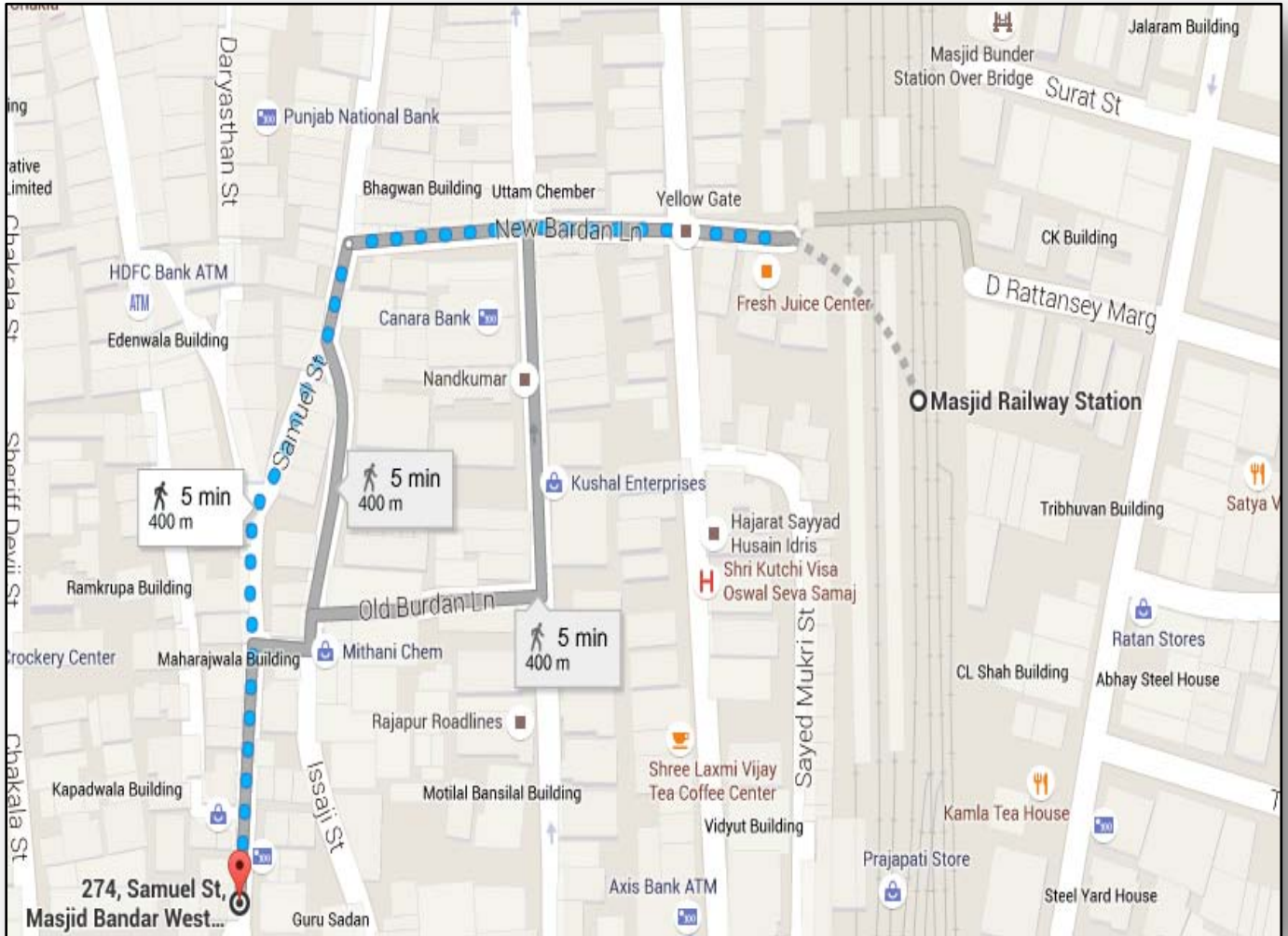
Affix Re 1 /- Revenue Stamp

Notes:

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.

Notwithstanding the above the Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.

Route Map



- ❖ **Venue:** Room No. 105, 1st Floor, Shradhanand Building, 274 Samuel Street, Masjid Bunder, Mumbai - 400003.
- ❖ **Landmark:** State Bank of India.