

GOLDIAM INTERNATIONAL LIMITED

CIN: L36912MH1986PLC041203

Registered Office Address: Gems & Jewellery Complex, M.I.D.C., SEEPZ, Andheri (East), Mumbai – 400 096.

Tel: (022) 2829 1893, 2829 0396, 2829 2397 | Fax: (022) 2829 2885, 2829 0418

Email: goldiam@vsnl.com | Website: www.goldiam.com

NOTICE

NOTICE is hereby given that the THIRTY-FIRST ANNUAL GENERAL MEETING of the Members of GOLDIAM INTERNATIONAL LIMITED will be held on Monday, September 24, 2018 at 11.00 a.m. at TRIBUNE 1' Banquet Hall, 6th Floor, Hotel Tunga International, M.I.D.C Central Road, Andheri (East), Mumbai-400093 to transact the following business:

ORDINARY BUSINESS:

1. Adoption of annual audited Financial Statement and Reports thereon

To receive, consider and adopt:

- the audited Standalone financial statement of the Company for the financial year ended March 31, 2018, the Reports of Directors and Auditors thereon, and
- the audited consolidated financial statement of the Company for the financial year ended March 31, 2018.

2. Declaration of Dividend

To declare a Dividend for the financial year ended March 31, 2018. The Board recommended a Dividend of ₹1.50 (@15%) per Equity Share of ₹10/- each, fully paid-up.

3. Appointment of Director in place of those retiring by rotation

To appoint a Director in place of Mrs. Tulsi Gupta (DIN 06905143) who retires by rotation and, being eligible, offers herself for re-appointment.

SPECIAL BUSINESS

4. To re-appoint Mr. Ajay M. Khatlawala (DIN 00124042) as an Independent Director

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

“**RESOLVED THAT** pursuant to Section 149, 152 of the Companies Act, 2013 (“the Act”) and such other applicable provisions, if any, of the Act and the Rules made thereunder, read with Schedule IV of the Act, Mr. Ajay M. Khatlawala (DIN 00124042), whose term of office expires at this 31st Annual General Meeting, be and is hereby re-appointed as an Independent Director, for a further term of five consecutive years commencing from the conclusion of this 31st Annual

General Meeting till the conclusion of the 36th Annual General Meeting of the Company.”

5. Approval for confirmation of appointment of Dr. Raghavachari Srinivasan (DIN 00003968) as Independent Director pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018

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

“**RESOLVED THAT**, in continuation of the resolution passed by the members at the 30th Annual General Meeting of the Company held on September 27, 2017 and pursuant to the provisions of Section 149 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with applicable rules made there under, and regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 (“new provision”) to be effective from April 1, 2019 (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment(s) thereof for the time being in force) and subject to such other laws, Rules, Regulations etc. as may be applicable in this regard, and pursuant to the approval of the Nomination and Remuneration Committee and the Board of Directors vide its resolution dated August 13, 2018, the consent of the members be and is hereby accorded to continue with the appointment of Dr. Raghavachari Srinivasan (DIN 00003968), as a Non-Executive Independent Director of the Company beyond the age of 75 years from the period beginning from April 1, 2019 (being the date on which the new provision becomes effective) till the expiry of his tenure as an Independent Director as per the terms of appointment;

RESOLVED FURTHER THAT, any Directors and/ or the Company Secretary and Compliance Officer of the Company be and are hereby authorized severally to take such steps as may be necessary for obtaining necessary approvals- statutory, contractual or otherwise, if any, in relation to the above and to settle all matters arising out of and incidental thereto and to do all such other acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to the said Resolution.”

6. Appointment of Mr. Anmol Rashesh Bhansali (DIN 07931599) as Whole-Time Director:

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

“**RESOLVED THAT** in accordance with the provisions of Section 152 and all other applicable provisions, if any, 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), Mr. Anmol Rashesh Bhansali (DIN 07931599), who was appointed as an Additional Director of the Company with effect from November 25, 2017 pursuant to Section 161 of the Act and Article 120 of the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT in accordance with the provisions of Sections 196, 197 and 198 read with Schedule V and all other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 (New Provision) (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such sanctions, as may be necessary, approval of the members of the Company be and is hereby accorded for the appointment of Mr. Anmol Rashesh Bhansali (DIN 07931599) as Whole-time Director of the Company, for a period of 5 (five) years with effect from November 25, 2017, liable to retire by rotation and to pay the remuneration subject to aggregate limit of ₹ 2,49,000/- p.m., as detailed below for the period of three years with the effect from November 25, 2017:

Details of Remuneration:

Part A:

1. Gross Salary: ₹ 2,49,000/- per month

Part B:

1. Car for Office Use.
2. Telephone at residence for business use to be reimbursed from the Company, or from Residence Subject to self-certification basis on production of bills includes mobile bill.
3. Membership fees of two clubs.
4. Gratuity:
Gratuity shall be payable as per the provisions of the payment of Gratuity Act, 1972 as amended from time to time.

5. Leave and Bonus:

As per the Company policy

RESOLVED FURTHER THAT in case the Company does not earn any profits or earns inadequate profits, the remuneration mentioned above will be considered as maximum remuneration payable to Mr. Anmol R. Bhansali, Whole-Time Director, pursuant to the provision of and the ceiling limits prescribed under Schedule V of the Companies Act, 2013. However, in case company does not earn any profits or earns inadequate profits the remuneration payable to Whole Time Director may exceed the above ceiling subject to such other approvals, if any necessary.

RESOLVED FURTHER THAT Mr. Anmol Rashesh Bhansali, Whole Time Director shall be entitled to Commission of 5% of net profit inclusive of Salary, as per the ceiling fixed under Section 197 and Schedule V and other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereto from time to time and accordingly, in the event of loss or inadequacy of profit in any financial year, the remuneration mentioned above will be considered as maximum remuneration payable to Mr. Anmol R. Bhansali.

RESOLVED FURTHER THAT the Board and/or its committee subject to recommendation of Nomination and Remuneration Committee be and is hereby in its absolute discretion to decide/determine, fix and/or vary/alter/modify within the limit stated above, the remuneration (including Minimum Remuneration in the event of absence or inadequacy of profits in any financial year) payable to Mr. Anmol Rashesh Bhansali, Whole-time Director from time to time and to comply with all legal provisions and to do all such acts, deeds, things and matters etc., as may be considered necessary, desirable, expedient or proper to give effect to this resolution.”

7. Approve to pay existing remuneration to Mr. Rashesh Manhar Bhansali, Executive Chairman for the remaining period of his tenure.

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

RESOLVED FURTHER THAT in accordance with the provisions of Sections 196, 197 and 198 read with Schedule V and all other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 (New provision) including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to such sanctions, as may be necessary, approval of the members

of the Company be and is hereby accorded to pay the minimum (existing) remuneration, as detailed below, to Mr. Rashesh M. Bhansali (DIN-00057931), Executive Chairman for remainder of duration of appointment i.e. up to January 31, 2021 with the effect from April 1, 2018.

Details of Remuneration:

Part A:

1. Basic Salary: ₹10,00,000/- per month

By Order of the Board of Directors

Part B:

1. Car for Office Use.
2. Telephone at residence for business use to be reimbursed from the Company, or from Residence Subject to self-certification basis on production of bills.
3. Membership fees of two clubs.
4. Gratuity:

Gratuity shall be payable as per the provisions of the payment of Gratuity Act, 1972 as amended from time to time.

5. Leave and Bonus:

As per the Company policy

RESOLVED FURTHER THAT in case the Company does not earn any profits or earns inadequate profits the remuneration mentioned above will be considered as maximum remuneration payable to Mr. Rashesh M. Bhansali, Executive Chairman, pursuant to the provision of and the ceiling limits prescribed under Section II, III, IV and V of Part II of Schedule V of the Companies Act, 2013, however, in case the company does not earn any profits or earns inadequate profits the remuneration payable to Executive Chairman may exceed the above ceiling subject to such other approvals, if any necessary.

RESOLVED FURTHER THAT Mr. Rashesh M. Bhansali, Executive Chairman shall be entitled to Commission of 5% of net profit inclusive of Salary, as per the ceiling fixed under Section 197 and Schedule V and other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 amendments made thereto from time to time and accordingly, in the event of loss or inadequacy of profit in any financial year, the remuneration mentioned above will be considered as maximum remuneration payable to Mr. Rashesh Manhar Bhansali.

RESOLVED FURTHER THAT the Board and/or its committee subject to recommendation of Nomination and Remuneration Committee be and is hereby in its absolute discretion to decide/determine, fix and/or vary/alter/modify within the limit stated above, the

remuneration (including Minimum Remuneration in the event of absence or inadequacy of profits in any financial year) payable to Mr. Rashesh M. Bhansali, Executive Chairman from time to time and to comply with all legal provisions and to do all such acts, deeds, things and matters etc., as may be considered necessary, desirable, expedient or proper to give effect to this resolution.”

Place: Mumbai
Date: August 13, 2018

Pankaj Parkhiya
Company Secretary

Regd. Office:
Gems & Jewellery Complex,
M.I.D.C., SEEPZ, Andheri (E),
Mumbai - 400 096.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE “MEETING” OR “AGM”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF. 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. A MEMBER HOLDING 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 A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

Corporate members intending to send their authorised 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.

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.

2. The details of the Directors proposed to be appointed/re-appointed, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 is attached to this Notice.

3. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts concerning the business under Item Nos. 4 to 7 of the Notice, is annexed hereto.
4. The Register of Members and Share Transfer Books will remain closed from Saturday, September 15, 2018 to Monday, September 24, 2018 (both days inclusive) for annual closing.
5. Dividend on Equity Shares, as recommended by the Board of Directors of the Company, for the financial year ended March 31, 2018, if declared, at the AGM, will be paid to:
 - i. those Members whose names shall appear in the Register of Members of the Company, after giving effect to all valid share transfers in physical mode lodged with the Company / RTA on or before Friday, September 14, 2018.
 - ii. those 'Beneficial Owners' entitled thereto, in respect of shares held in electronic mode, whose names shall appear in the statements of beneficial ownership furnished by respective Depositories, viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), at the end of business hours on Friday, September 14, 2018.
6. Pursuant to the provisions of Section 124 of the Companies Act, 2013, the amount of dividend not encashed or claimed within 7 (seven) years from the date of its transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund established by the Government. Members who have not yet encashed their final and/or interim dividend for the financial year 2011-2012, 2012-2013, 2013-2014, 2014-15, 2015-2016 and 2016-2017 are requested to approach the Company or the Company's Registrar and Transfer Agents, M/s. Link Intime India Pvt. Ltd. The details of unpaid dividend is also available on the website of the Company www.goldiam.com

Further pursuant to the provisions of Section 124(6) of the Companies Act, 2013, all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the Investor Education and Protection Fund established by the Government. Members who have not yet encashed their final and/or interim dividend warrant(s) for seven consecutive years are requested to approach the Company or Registrar and Transfer Agents, M/s. Link Intime India Pvt. Ltd.
7. Members are requested to notify immediately any change in their address or bank account particulars:
 - To the Registrar and Transfer Agents of the Company for shares held in physical form; and
 - Directly to their respective Depository Participants with whom they are maintaining their demat accounts and not to the Company/ Registrar and Transfer Agents, for shares held in electronic form.
8. Non-Resident Indian Members are requested to inform M/s. Link Intime India Private Limited , immediately of :
 - Change in their residential status on return to India for permanent settlement.
 - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
9. In all correspondences with the Company, members holding shares in physical form are requested to quote their Folio numbers and those holding shares in electronic form are requested to quote their DP ID number and Client ID number.
10. SEBI vide SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018 & BSE Circular No. LIST/COMP/15/2018-19 and LIST/COMP/17/2018-19 dated 5th & 16th July, 2018 respectively by which they have directed all the listed companies to record the PAN, Bank account details of all their shareholders and advise them to dematerialise their physical securities. Relevant letter of the same sending along with the Annual Report 2017-18 to Shareholders.
11. Members desirous of obtaining any information concerning the accounts are requested to write to the Company at least 10 days before the date of the meeting so as to enable the Management to keep the information ready. Replies will be provided only at the meeting.
12. In terms of Section 101 and 136 of the Companies Act, 2013 read together with Rules made thereunder, the copy of the Annual Report including Financial Statements, Board's report etc. and this Notice are being sent by electronic mode, to those members who have registered their email ids with the Company or with the share transfer agent of the Company or with their respective Depository Participants (s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2017-18 is being sent in the permitted mode. To support the 'Green Initiative', the Members who have not registered their email addresses, are requested to register the same with their Depository Participants. Members holding shares in physical mode are requested to register their email addresses with the Registrar & Transfer Agent of the Company.
13. Members may also note that the copy of Annual Report will also be available on the Company's website www.goldiam.com.

14. All documents referred to in the accompanying Notice and the Explanatory Statement, and other statutory register shall be open for inspection at the Registered Office of the Company between (11.00 am to 1.00 pm) on all working days except Sunday and public holiday up to and including the date of the Annual General Meeting of the Company.
15. As a measure of economy, copies of Annual Report will not be distributed at the Annual General Meeting. Members are, therefore, requested to bring their copies of Annual Report with them along with the Attendance slip duly signed and completed quoting their Folio No., in case shares are held in physical form or their DP ID number and Client ID number in case the shares are held in electronic form.
16. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013; and the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection at the AGM.
17. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic/ demat form, the members may please contact their respective depository participant.
18. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Link Intime India Pvt. Ltd., for consolidation into a single folio.
19. Voting through electronic means
Pursuant to provisions of section 108 and any other applicable provisions of the Companies Act, 2013, if any, read with Rule 20 of the Companies (Management & Administration) Amendment Rules, 2015, and Regulation 44(1) of the SEBI

(Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is pleased to provide its members with the facility of "remote e-voting" (e-voting from a place other than venue of the AGM), to enable them to cast their votes for the businesses to be transacted at the 31st AGM of the Company. The Company has entered into an agreement with Central Depository Services (India) Ltd. (CDSL) for facilitating e-voting to enable all its Shareholders to cast their vote electronically.

The facility for voting, either through electronic voting system or ballot/polling paper shall also be made available at the venue of the AGM, apart from the remote e-voting facility provided prior to the date of AGM. The members attending the meeting, who have not cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again at the AGM.

The Instructions for members for voting electronically are as under:-

- (A) The voting period begins on September 21, 2018 at 9.00 a.m. and ends on September 23, 2018 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 of September 17, 2018, 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.
- (B) In case of members receiving e-mail:
 - i) Log on to the e-voting website www.evotingindia.com
 - ii) Now click on "Shareholders" to cast your votes.
 - iii) Now Enter your User ID

	For members holding shares in Demat form	For members holding shares in Physical form
User-ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID For CDSL: 16 Digit beneficiary ID	Folio Number registered with the Company.

- iv) 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.
- v) 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 sequence number which is printed on Attendance Slip in the PAN field.
Date of Birth (DOB) OR Dividend Bank Details	<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> <p>OR</p> <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"> 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 (iii).

- 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 i.e. Goldiam International Limited 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 a print of the votes cast 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.
- xvii) 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. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xviii) 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 corporate.
 - 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.
- xix) 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 or contact Mr. Rakesh Dalvi, Deputy Manager - Add. A-Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compound, N. M. Joshi Marg, Lower Parel (E), Mumbai 400013, Phone No. 1800 22 55 33.
- The voting right 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 September 17, 2018.
- xx) The Company has appointed Mr. Rajnikant Shah, Practising Company Secretary (Membership No. 1629 COP No. 700), as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner. The Scrutinizer shall immediately after

the conclusion of voting at the AGM, will first count the votes cast at the meeting, there after unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. The Scrutinizer shall make a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, during the remote e-voting and voting at the AGM, not later than three days of conclusion of the meeting, to the Chairman or a person, authorized by him in writing. The Chairman or a person, authorized by him in writing, shall declare the results of the AGM forthwith. The results declared along with the Scrutinizer’s report shall be placed on the Company’s website www.goldiam.com and on the website of CDSL and shall be communicated to the Stock Exchanges.

20. A route map showing directions to reach the venue of the 31st AGM is given along with this Annual Report as per requirement of the Secretarial Standards-2 on General Meetings.

By Order of the Board of Directors

Place: Mumbai
Date: August 13, 2018
Regd. Office:
Gems & Jewellery Complex,
M.I.D.C., SEEPZ, Andheri (E),
Mumbai - 400 096.

Pankaj Parkhiya
Company Secretary

STATEMENT ANNEXED TO THE NOTICE AND SETTING OUT THE MATERIAL FACTS CONCERNING EACH ITEM OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013:-

Item No.4

As per the provisions of Section 149, Section 152 and Schedule IV of the Companies Act, 2013 read with rules thereunder, the Company had appointed Mr. Ajay M. Khatlawala (DIN: 00124042) as Independent Director as per the requirement of the Companies Act, 2013 at the 27th Annual General Meeting of the Company held on September 30, 2014 for a term of 4 years upto the conclusion of this 31st Annual General Meeting.

Since, Mr. Ajay M. Khatlawala (DIN: 00124042), Independent Director of the Company has completed one term, he is further eligible for re-appointment for one more term.

The Performance evaluation of the Board Members were conducted by the entire Board (excluding the Director being evaluated) on the basis of criterias such as Transparency, Performance, participation in formulation of business strategy, risk implication and ability to take balanced decisions regarding stakeholders, etc. and after considering the recommendation of respective Board members and Board Committees, the Board were found the performance of Mr. Ajay Khatlawala as satisfactory.

Accordingly, based on the performance evaluation of the Directors and Keeping in view the experience and expertise, his appointment as an Independent Director of the Company is recommended by the Nomination & Remuneration Committee and Board of Directors of the Company at its respective meeting held on May 18, 2018 for a second term as provided in the resolution, and he shall not be liable to retire by rotation at the Annual General Meeting as provided under Section 152(6) of the Companies Act, 2013.

The Company has received declarations from Mr. Ajay M. Khatlawala, Independent Director confirming that he meets with the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, he fulfills the conditions specified in the said Act for reappointment as Independent Director.

The Company has also received notice pursuant to Section 160 of the Companies Act, 2013 from members proposing the candidature for appointment of aforesaid Independent Director.

The brief profile of Mr. Ajay M. Khatlawala is mentioned under "PROFILE OF DIRECTORS" forming part of this Notice and details of remuneration paid/payable are as provided in the Corporate Governance Report forming part of the Annual Report for 2017-18.

The Board recommends the Resolution as set out in item no. 4 of the Notice for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company and their relatives, other than Mr. Ajay M. Khatlawala, is in any way concerned or interested in the Resolutions, as set out in item no. 4 of the Notice.

Item No.5

The members at the Thirtieth Annual General Meeting held on September 27, 2017, had approved the appointment of Dr. Raghavachari Srinivasan (DIN 00003968), as an Independent Director of the Company for a period of 4 consecutive years commencing from conclusion of 30th AGM till the conclusion of 34th AGM of the Company.

Further, SEBI based on the several recommendation of the Kotak Committee, issued a notification on May 9, 2018 to further amend SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI LODR") with SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2018. Pursuant to the said notification, a new regulation 17(1A) has been inserted which shall be effective from April 1, 2019, and wherein it requires the Companies to obtain the approval of members through special resolution in order to appoint or continue with the directorship of any person as a Non-Executive Director who has attained the age of seventy five years.

Thus, as per the current composition of the Board of Directors of the Company, Dr. Raghavachari Srinivasan, a Non-Executive Independent Director having age of 87 years, and hence the approval of the members by way of special resolution is sought by the Company.

Further, based on the declaration received from time to time, Dr. Raghavachari Srinivasan meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 read with applicable rules made there under and Regulation 16(1) (b) of SEBI LODR.

The members of Nomination and Remuneration Committee and Board of directors at its meeting held on August 13, 2018 respectively considers the approval to confirm the appointment of Dr. Raghavachari Srinivasan, as a Non- Executive Director beyond 75 years of age:

Brief resume of Dr. Raghavachari Srinivasan pursuant to Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meeting are provided below.

Goldiam International Limited

Name	Dr. Raghavachari Srinivasan(DIN: 00003968)
Date of Birth	May 30, 1931
Nationality	Indian
Date of Appointment	September 27, 2017
Qualifications	Ph.D., CAIIB, FIB Doctorate in Banking and Finance from Bombay University and is an Associate & Fellow Member of Indian Institute of Banking & Finance
Expertise in specific functional area	Possesses rich experience of over 40 years in the banking industry. During his career, he held various positions in banks and finally as Chairman and Managing Director in various reputed banks and its subsidiaries like Bank of India, Allahabad Bank, New Bank of India, Bank of India Finance Limited etc. He played curcial role in set up Foreign Exchange Department of New Bank of India and Andhra Bank. He was Chairman of Indian Banks Association for several years, a director of IDBI, Discount & Finance House of India, New India Assurance Co. Ltd., Agricultural Finance Corporation of India etc., He was also on various high level Committees constituted by RBI. He started a consultancy firm "Srinivasan & Associates" in April 1992, this firm was specializes in Banking, Finance and Capital Market consultancy services.
Directorships held in other Indian Public Companies (excluding Foreign Companies and Section 8 Companies)	1. Graphite India Limited 2. Mcleod Russel India Limited 3. WilliamsonMagor& Co. Ltd. 4. J. Kumar Infraprojects Limited 5. Goldiam Jewellery Limited

Memberships / Chairmanships of Committees of other Public Companies (includes only Audit and Shareholders'/ Investor Grievance Committees)	<ul style="list-style-type: none"> • J. Kumar Infraprojects Limited-Chairman-Audit Committee • Graphite India Ltd. – Member-Audit Committee • McLeod Russel India Limited- Chairman-Audit Committee • Williamson Magor& Co. Limited-Member-Audit Committee • Goldiam Jewellery Limited-Member-Audit Committee
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Number of Shares held	Nil
No. of Board meeting attended during 2017-18	4 out 4
Relationships between Directors inter-se	-

Except Dr. Raghavachari Srinivasan and her relatives, none of the other Directors and Key Managerial Personnel or their respective relatives are in any way, concerned or interested, financially or otherwise, in the resolution mentioned at Item No.5 of the Notice.

In light of the above, the Board recommends passing of this resolution as a Special Resolution as set out in Item No. 5 for the approval of the members.

Item No. 6

Mr. Anmol Rashesh Bhansali aged about 22 years, based on the recommendation of the Nomination and Remuneration Committee, Mr. Anmol Rashesh Bhansali (DIN: 07931599) was appointed as an Additional Director on the Board of the Company with effect from November 25, 2017 to hold office upto the date of ensuing Annual General Meeting. He was also appointed as the Whole-Time Director of the Company with effect from November 25, 2017 for 5 years, subject to the approval of the Members.

The Company has obtained from Mr. Anmol Rashesh Bhansali his consent in Form DIR-2 to act as Director and also received intimation in Form DIR-8 to the effect that he is not disqualified to be appointed as a Director in any Company. The Company has received Notice in writing under Section 160 of the Companies Act, 2013, from a Member proposing the candidature of Mr. Anmol Rashesh Bhansali as Director of the Company.

Brief resume of Mr. Anmol Rashesh Bhansali, nature of his experience in specific functional area, names of companies in which he holds Directorships and Membership/ Chairmanship of Board Committees, etc. are mentioned under "PROFILE OF DIRECTORS" forming part of this Notice and details of remuneration paid/payable are as provided in the Corporate Governance report forming part of the Annual Report for 2017-18. Mr. Anmol Rashesh Bhansali holds 200000 Equity Share in the Company.

The Board considers that association of Mr. Anmol Rashesh Bhansali will be immense benefit to the Company and to enrich the Company with more professional expertise and it would be prudent to appoint Mr. Anmol Rashesh Bhansali on the Board of Directors of the Company. The remuneration and other terms and conditions of Mr. Anmol Rashesh Bhansali appointment as Whole-Time Director as set out in the resolution is subject to your approval.

None of the Directors and Key Managerial Personnel of the Company or their relatives other than Mr. Rashesh Manhar Bhansali, Mrs. Tulsi Gupta and Mr. Anmol Rashesh Bhansali are concerned or interested financially or otherwise in the proposed resolution.

Item No.7

At 28th Annual General Meeting of the Company held on September 30, 2015, the consent of the Shareholders accorded to appoint Mr. Rashesh M. Bhansali as Vice Chairman and Managing Director of the Company for the period of 5 years from February 1, 2016 to January 31, 2021 and to pay remuneration to him upto March 31, 2018.

Owing to sad and sudden demise of Mr. Manhar Ratilal Bhansali, Non-Executive Chairman of the Company and in view of succession planning and contributions made by Mr. Rashesh R. Bhansali, the Board at its meeting held on November 25, 2017 re-designated Mr. Rashesh M. Bhansali as an Executive Chairman of the Company for

remainder of his duration of appointment and approve to pay existing remuneration as applicable to Vice Chairman & Managing Director up to March 31, 2018 pursuant to recommendation of Nomination and Remuneration Committee and Audit Committee.

The Nomination and Remuneration Committee, in its meeting held on February 13, 2018 recommended and the Board of Directors, in its meeting held on February 13, 2018, approved the payment of remuneration as set out in the resolution to Mr. Rashesh Manhar Bhansali (holding DIN 00057931), as an Executive Chairman of the Company with effect from April 1, 2018, for remainder of duration of his appointment upto January 31, 2021 subject to the approval of the shareholders in the General Meeting. The payment of remuneration was approved by the Board based on industry standards, responsibilities handled by Executive Chairman of the Company. With his vast experience in Gems and Jewellery sector, the Board of Directors considered it to be desirable to approve to pay remuneration as set out in Resolution to him for remainder of duration of his appointment.

Particulars of details of Mr. Rashesh Manhar Bhansali, Executive Chairman, pursuant to the information as required under Schedule V of the Companies Act, 2013 including Secretarial Standard - 2 and SEBI (LODR) Regulations, 2015, as applicable, are forming part of this Notice and details of remuneration paid/payable are as provided in the Corporate Governance report forming part of the Annual Report for 2017-18.

The Board of Director recommends the relevant resolution for your consideration and approval as a Special Resolution.

None of the Directors except Mr. Rashesh Manhar Bhansali himself, Mrs. Tulsi Gupta and Mr. Anmol Rashesh Bhansali as a relative of Mr. Rashesh Manhar Bhansali are concerned or interested in the resolution. No other Directors, Key Managerial Personnel or their relatives are concerned or interested in the resolution.

Goldiam International Limited

DETAILS OF THE DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING:-

Name	Mrs. Tulsi Gupta (DIN 06905143)
Date of Birth	March 16, 1992
Nationality	Indian
Date of Appointment	August 12, 2016
Qualifications	2015 Gemmological Institute of America (GIA) Certified "Jewellery Designer" 2013-14 Imperial College London, Business School MSc(Hons) in Innovation, Entrepreneurship and Management 2010-13 University of Warwick, United Kingdom BA (Hons) in Sociology 2008-10 B.D. Somani International School, India International Baccalaureate
Expertise in specific functional area	Wide knowledge & experience in the field of diamonds & jewellery
Directorships held in other Indian Public Companies (excluding Foreign Companies and Section 8 Companies)	Nil
Memberships/Chairmanships of Committees of other Public Companies (includes only Audit and Shareholders'/Investor Grievance Committees)	Nil
Number of Shares held in the Company	Nil
No. of Board meeting attended during 2017-2018	4 out 4
Relationships between Directors inter-se	Daughter of Mr. Rashesh M. Bhansali Sister of Mr. Anmol Rashesh Bhansali
Employee	As a Marketing Executive of Goldiam Jewellery Limited- wholly owned subsidiary company.

Profile of the Directors seeking re-appointment / appointment

Name	Mr. Ajay Manhar Khatlawala (DIN: 00124042)	Mr. Anmol Rashesh Bhansali (DIN 07931599)
Date of Birth	May 2, 1954 (Age 64 years)	August 18, 1995 (Age 22 years)
Nationality	Indian	Indian
Date of Appointment	October 15, 1994	November 25, 2017
Qualifications	B.SC., LLB, Solicitor	<ul style="list-style-type: none"> • Wharton School, University of Pennsylvania 2013 – 2017 <i>Bachelors of Science in Business Administration</i> • Gemology Institute of America 2017 <i>Completed GEM130 and GEM230, constituting two thirds of 'Diamonds and Diamond Grading' course</i> • B.D. Somani International School, Mumbai, India 2009-2013 <i>IB Diploma Program with 42 points out of 45 Completed IGCSE</i> • University of Pennsylvania, The Wharton School, PA 2012 <i>Completed "Leadership in the Business World" Program</i>
Expertise in specific functional area	Possesses rich experience of over 30 years in legal and Company law matters. He is Sr.Partner in Little & Co. since from 1991, where he is looking after the administration of the firm and rendering legal services to the clients of the firm.	Entered in the diamond business more than 4 years ago. He is having knowledge & experience in Diamond Business and engage in Manufacturing, Trading and Jewellery exports.
Directorships held in other Indian Public Companies (excluding Foreign Companies and Section 8 Companies)	<ol style="list-style-type: none"> 1. Goldiam Jewellery Limited 2. Diagold Designs Limited 	<ol style="list-style-type: none"> 1. Goldiam Jewellery Limited
Memberships/Chairmanships of Committees of other Public Companies (includes only Audit Nomination & Remuneration and Shareholders' / Investor Grievance Committees)	<ol style="list-style-type: none"> 1. Audit Committee-Chairman 2. Nomination & Remuneration Committee-Chairman 3. Stakeholder Relationship Committee-Member 	<ol style="list-style-type: none"> 1. Nomination & Remuneration Committee- Member
Number of Shares held	1000	200000
Relationships between Directors inter-se	4 out 4	2 out 2
Relationships between Directors inter-se	Nil	Son of Mr. Rashesh M. Bhansali and Brother of Mrs. Tulsi Gupta

ANNEXURE TO THE EXPLANATORY STATEMENT

Information as required under Section II of Part II of Schedule V of the Companies Act, 2013 and forming part of the explanatory statement to the Notice convening the Annual General Meeting. (For Item No. 6 & 7 of 31st AGM Notice).

I. GENERAL INFORMATION

Nature of Industry:-

Goldiam International Limited is operating in two segments viz. Jewellery manufacturing and investment activity. The founders of the Company have been in this business for 2 generations. The company grew steadily and added each process of manufacturing to its lineup, with an aim of becoming a fully integrated jewellery manufacturer.

Outstanding Achievements:-

The Company is manufacturing high quality, luxurious and creative diamond jewellery and exporting to USA, Europe and other countries. The Government of India and several other trade bodies have awarded the Company for its contribution to jewellery trade and being a pioneer and a role model in this industry.

Following are the achievements:-

- Outstanding Export Performance for studded Jewellery from EPZ for the years 1992; 1993; 1994; 1996; 1997; 1998 and 1999 by Gem & Jewellery Export Promotion Council.
- Late Mr. Manhar R. Bhansali, Chairman of the Company was awarded with "PIONEER OF THE YEAR" award by IDCA (Indian Diamond & Colorstone Association) on June 5, 2010.

Date or expected date of commencement of commercial production:-

The Company was incorporated on October 10, 1986 and commenced its business on May 20, 1988.

In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:-

- Not applicable.

Financial performance:-

(₹ In Lakhs)

Particulars	Current Year 31.03.2018	Previous Year 31.03.2017
Sales for the year	12201.99	13842.20
Other Income	647.75	732.56
Total Income	12849.74	14574.76
Profit before Interest & finance charges, depreciation & taxation	1599.90	1566.75
Less: Interest & finance Charges	28.71	49.02
Operating profit before depreciation & taxation	1571.19	1517.74
Less: Depreciation, amortization & impairment of asset	176.06	184.76
Profit before Exceptional Items	1395.13	1332.98
Add: Exceptional Items	-	-
Profit before taxation	1395.13	1332.98
Current Tax & Prior Year	503.33	461.39
Deferred Tax Liability	(6.62)	(216.31)
Profit after taxation	898.42	1087.90
Total other Comprehensive Income	552.91	1070.76
Total profit	1451.33	2158.66

Foreign Investments or Collaborators, if any:-

Name	Category	% of holding/stake	Type of Arrangement
Goldiam HK Limited	Body Corporate	49.93	Joint Venture
Goldiam USA	Body Corporate	100	Wholly owned Subsidiary Company

II. INFORMATION ABOUT THE APPOINTEES

	Mr. Rashesh M. Bhansali	Mr. Anmol R. Bhansali
Background details:-	<p>The consent of shareholders accorded to appoint Mr. Rashesh M. Bhansali as a Vice- Chairman and Managing Director of the Company for a period of 5 years from February 1, 2016 to January 31, 2021 and to pay remuneration for period of 3 years i.e. upto March 31, 2018 at 28th Annual General Meeting of the Company held on September 30, 2015.</p> <p>Owing to sad and sudden demise of Mr. Manhar Ratilal Bhansali, Non-Executive Chairman of the Company and in view of succession planning and contributions made by Mr. Rashesh R. Bhansali, the Board at its meeting held on November 25, 2017 re-designated Mr. Rashesh M. Bhansali as an Executive Chairman of the Company for remainder of his duration of appointment and approve to pay existing remuneration as applicable to Vice Chairman & Managing Director up to March 31, 2018 pursuant to recommendation of Nomination and Remuneration Committee and Audit Committee.</p> <p>Now it is proposed to pay remuneration as set out in Resolution to him for remainder of duration of his appointment i.e. up to January 31, 2021.</p>	<p>The Nomination and Remuneration Committee, in its meeting held on November 25, 2017 recommended and the Board of Directors, in its meeting held on November 25, 2017, approved to appoint Mr. Anmol Rashesh Bhansali (DIN 07931599) as Whole-time Director for Five years and pay remuneration of ₹2,49,000/- per month and commission upto 5% of Net profit of the Company, payable for financial year in which adequate profit is earned for three years, to Mr. Anmol Rashesh Bhansali (holding DIN 07931599), as Whole-time Director of the Company with effect from November 25, 2017, subject to the approval of the shareholders in the General Meeting.</p> <p>Now it is proposed to appoint and pay remuneration as set out in Resolution to him.</p>
Past Remuneration	The remuneration approved by members of the Company at 28th AGM convened on September 30, 2015 was ₹1.20 crore per annum inclusive of perks as per Companies Act, 2013 read with rules made there under and schedule V of the Act.	Mr. Anmol R. Bhansali was appointed as President-Marketing of the Company by the Board of Directors w.e.f. from July 15, 2017 at remuneration of ₹2,49,000/- p.m.(inclusive of salary, conveyance and other benefits).
Recognition and Awards	Mr. Rashesh M. Bhansali has a rich and extensive experience of management and running of gems and jewellery unit for more than two decades. His vision and commitment has enabled the Company steer through the most difficult times in the history of gems and jewellery Industry in India. Due to his ability, the Company continues to be cash rich and low debt Company to other players in the industry.	<ul style="list-style-type: none"> • Achieved a GPA of 3.5, receiving 'Cum Laude' honors at the Wharton School • Achieved an aggregate GPA of 3.8 in 'major' classes of Real Estate and Management at the Wharton School • UK Mathematics Challenge Intermediate Level –Gold Certificate • UK Mathematics Challenge Pink Kangaroo – Qualified and Highest Score in School • Best Student Award in Mathematics, English, Physics and Economics – Grade 10 • Best Student Overall – Certificate of Excellence for Outstanding Academic Achievement • IGCSE – First in School with Distinction – Achieved (A*) in all 8 subjects with an average of 98% • UK Mathematics Challenge Intermediate Level – Grade 10- Gold Certificate

	Mr. Rashesh M. Bhansali	Mr. Anmol R. Bhansali
Job Profile and his suitability:-	As an Executive Chairman of the Company, he is in overall charge of day-to-day control of production, legal, secretarial, taxation, accounts, finance including interaction with Banks and Institutions. The vendor selection and right sourcing of materials at competitive rates is also managed by him. He is overall in charge of administration and the interaction with various local authorities at all levels.	Entered in the diamond business more than 4 years ago. He is having knowledge & experience in Diamond Business and engages in Manufacturing, Trading and Marketing Jewellery & diamonds.
Remuneration proposed:-	The proposed remuneration is ₹10 lakhs per month inclusive of perks pursuant to provision of Companies Act, 2013 read with rules made thereunder and Schedule V of the Act.	The proposed remuneration is ₹2,49,000/- per month inclusive of perks pursuant to provision of Companies Act, 2013 read with rules made thereunder and Schedule V of the Act.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Apart from receiving managerial remuneration and 13103428 Equity Shares, he does not have any other pecuniary relationship with the Company.	Apart from receiving managerial remuneration and 200000 Equity Shares, he does not have any other pecuniary relationship with the Company.

Comparative remuneration profile with respect to industry, size of the company profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):-

Taking into consideration the size of the company, profile of Mr. Rashesh M. Bhansali and Mr. Anmol Rashesh Bhansali, responsibility shouldered on them and the industry standard, the remuneration paid is commensurate with the remuneration packages paid to Managerial Personnel in similar other companies. Mr. Rashesh M. Bhansali and Mr. Anmol Rashesh Bhansali have successfully proved their expertise in very effective manner and drove the Company towards the growth over the period of time. Hence, the Board of Directors considers that the remuneration proposed to them are justified commensurate with other organisations of the similar type, size and nature in the industry.

III. OTHER INFORMATION

Reasons of loss or inadequate profits:-

During the year there was fluctuation in gold price, depreciation in rupee value and decreased in demand due to Global recession were resulted inadequate profit. Further the Indian Gems and Jewellery industry is thus passing through an adverse phase although the future would be more optimistic if input costs, including the cost of raw material and interest, could remain generally stable. The profitability of the Company may be inadequate for making payment of the remuneration (which is in consonance with the corporate practice) to Managing/Executive Director under the Companies Act, 2013 read with schedule V of the Act.

Steps taken or proposed to be taken for improvement:-

The Company has taken up modernization from time to time. The company has installed a new generation machines and testing equipments for improved quality of products as per international standards and thereby expand the market base.

Expected increase in productivity and profits in measurable terms:-

The Company is very conscious about improvement in productivity and undertakes constant measures to improve it. The productivity is expected to increase by about 15 to 20% during the current years.

IV. DISCLOSURES

All the relevant information required to be disclosed in the Board of Directors' Report under the heading "Corporate Governance" enclosed to the Annual Report 2017-18.

The remuneration package of all the managerial persons are given in the respective resolutions.

The above explanatory statement (together with Annexure thereto) shall be construed to be memorandum setting out the terms of the appointment/re-appointment as specified under Section 190 of the Companies Act, 2013.

Road Map : Direction from Andheri Railway Station to AGM Venue

