

# **GEMSTONE INVESTMENTS LIMITED**

## **ANNUAL REPORT 2012-13**



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## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS:**

Anant Palan	: Chairman and Managing Director.
Nimesh Ganatra	: Executive Director.
Hitesh Dave	: Non- Executive Independent Director
Shikha Kapasi	: Non- Executive Independent Director
Dhara Brahmabhatt	: Additional Executive Director
Rohan Barot	: Additional Executive Director
Mahendra Dave	: Additional Non-Executive Independent Director

**REGISTERED OFFICE** : Room no.105, 1st Floor, Shradhanand Building, 274,  
Samuel Street, Masjid Bunder, Mumbai- 400 003.

**BANKERS** : AXIS BANK  
COSMOS BANK  
DENA BANK  
HDFC BANK

**AUDITORS** : **M/S. N.R.GALA &ASSOCIATES**  
Chartered Accountants  
204, Sai Amrut, Raigadh Chowlk,  
Ghatkopar- East, Mumbai- 400 077.

### **REGISTRAR AND SHARE**

**TRANSFER AGENT** : **SHAREX DYNAMIC (INDIA) PRIVATE LIMITED**  
Unit No.1, Luthra Industrial Premises,  
1st Floor, 44-E, M Vasanti Marg, Safed Pool, Andheri-  
Kurla Road, Andheri (East), Mumbai – 400 072.  
E-mail: [sharexindia@vsnl.com](mailto:sharexindia@vsnl.com)

**COMPLIANCE OFFICER** : **Mr. Anant Palan**

## **NOTICE**

Notice is hereby given that the **19<sup>th</sup> Annual General Meeting** of the Members of **Gemstone Investments Limited** will be held on 30<sup>th</sup> September, 2013 at 9:00 a.m. at the Registered Office of the Company situated at Room No. 105, 1<sup>st</sup> Floor, Shradhanand Building, 274 Samuel Street, Masjid Bunder, Mumbai- 400 003, to transact the following businesses:

### **ORDINARY BUSINESS:**

#### **Item No: 1**

To receive, consider and adopt the Audited Balance Sheet as on 31<sup>st</sup> March, 2013 and Statement of Profit and Loss Account for the financial year ended 31<sup>st</sup> March, 2013 and the Report of the Directors and Auditors thereon.

#### **Item No: 2**

To elect and appoint a Director in place of Mr. Hitesh Dave, who retires by rotation and being eligible, offers himself for re-appointment.

#### **Item No: 3**

To elect and appoint a Director in place of Mr. Nimesh Ganatra, who retires by rotation and being eligible, offers himself for re-appointment.

#### **Item No: 4**

To Consider and if thought fit, to pass with or without modification (s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of subsection (1) of Section 224 of the Companies Act, 1956, **M/s N. R. Gala & Associates**, Chartered Accountants, be and is hereby appointed as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting to audit the Financial Statements of the Company for the financial year 2013-2014 on such remuneration as may be determined by the Board of Directors in consultation with the Auditor.

**RESOLVED FURTHER THAT** any of the Directors of the Company be and are hereby authorized to do all such acts, deeds and things which are necessary to give effect to the aforesaid resolution.”

**SPECIAL BUSINESS:**

**Item No: 5**

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

“**RESOLVED THAT** Mr. Mahendra Dave, who was appointed as an Additional Director of the Company by the Board of Directors in their Meeting held on 9<sup>th</sup> January, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom a notice in writing under Section 257 of the Companies Act, 1956 has been received by the Company, be and is hereby appointed as a Director liable to retire by rotation.

**RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things, including filing of the necessary forms with the Ministry of Corporate Affairs to give effect to the aforesaid resolution.”

**Item No: 6**

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

“**RESOLVED THAT** Mr. Rohan Barot, who was appointed as an Additional Director of the Company by the Board of Directors in their Meeting held on 9<sup>th</sup> January, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom a notice in writing under Section 257 of the Companies Act, 1956 has been received by the Company, be and is hereby appointed as a Director liable to retire by rotation.

**RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things, including filing of the necessary forms with the Ministry of Corporate Affairs to give effect to the aforesaid resolution.”

**Item No: 7**

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

**“RESOLVED THAT** Ms. Dhara Brahmbhatt, who was appointed as an Additional Director of the Company by the Board of Directors in their Meeting held on 9<sup>th</sup> January, 2013 and who holds office up to the date of this Annual General Meeting and in respect of whom a notice in writing under Section 257 of the Companies Act, 1956 has been received by the Company, be and is hereby appointed as a Director liable to retire by rotation.

**RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things, including filing of the necessary forms with the Ministry of Corporate Affairs to give effect to the aforesaid resolution.”

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

Sd/-  
**Director**

**Dates:** 4<sup>th</sup> September, 2013.

**Place:** Mumbai.

## **NOTES:**

- ❖ **A MEMBER ENTITLED TO VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHALL BE DEPOSITED WITH THE COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING IN ORDER TO BE EFFECTIVE.**
- ❖ The Register of Members of the Company and the Share Transfer Books of the Company shall remain closed from 26<sup>th</sup> September, 2013 to 27<sup>th</sup> September, 2013 (both days inclusive).
- ❖ In terms of Section 256 of the Companies Act, 1956, Mr. Hitesh Dave and Mr. Nimesh Ganatra, Directors, of the Company are liable to retire by Rotation at the ensuing Annual General Meeting. Being eligible, the aforesaid Directors have offered themselves for re- appointment. The Board of Directors of your Company recommends their re- appointment.
- ❖ Members holding shares in Electronic form are requested to intimate immediately to the Depository Participants (DP), the changes, if any, in their registered address, Bank account number / details etc. at an early date by quoting ledger folio numbers /DP Identity and Client Identity Numbers in all their correspondences.
- ❖ All documents referred to in the accompanying Notice and explanatory statements are open for inspection at the registered office of the Company on all working days between 11:00 a.m. to 1:00 p.m. up to the date of the Annual General Meeting.
- ❖ **Members holding Shares in physical form are requested to notify/ send the following to the Company or Share Transfer Agent to facilitate better services:**
  - Any change in their address/mandate/bank details.
  - Share certificates(s), held in multiple accounts in identical names or joint accounts in the same order of means, for consolidation of such shareholding into one account.
- ❖ **Members are requested:**
  - To bring copies of Annual Report, Notice and Attendance Slip duly completed and signed at the meeting.
  - To quote their folio/identification Nos. in all their correspondences.
  - 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.
  - Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board resolution authorizing their representatives to attend and vote at the Annual General Meeting of the Company.
- ❖ A brief resume of the Directors retiring by rotation and eligible for re- appointment/ recommended for appointment, as required by Clause 49(IV)(G) of the Listing Agreement signed by the Company

**EXPLANATORY STATEMENT {PURSUNAT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.}**

**Item: 5; 6 & 7**

The Board of Directors in their meeting held on **9<sup>th</sup> January, 2013** appointed **Mr. Mahendra Dave, Mr. Rohan Barot and Mrs. Dhara Brahmbhatt** as Additional Directors on the Company Board. However, their tenure of office as Director's would lapse on the date of this Annual General Meeting.

Thus, a notice in writing has been received from the aforesaid directors (Mr. Mahendra Dave, Mr. Rohan Barot and Mrs. Dhara Brahmbhatt) along with a deposit of Rs. 500/- signifying their intention to appoint as a Director of the Company.

The Board considers that the Company would be benefited by their rich experience and guidance. Hence, recommend the resolution for approval of the members.

No directors except Mr. Mahendra Dave, Mr. Rohan Barot and Mrs. Dhara Brahmbhatt are concerned or interested in the aforesaid resolution.

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

Sd/-  
**Director**

**Dates:** 4<sup>th</sup> September, 2013.

**Place:** Mumbai.



**[In pursuance of Clause 49 of the Listing Agreement]**

Brief Resume of Directors seeking appointment and directors recommended their appointment at the forth coming meeting.

Name	<b>Mr. Mahendra Dave</b>
Date of Birth	5 <sup>th</sup> January, 1961
Nationality	Indian
Date of appointment	9 <sup>th</sup> January, 2013
Qualification	B. Com, Chartered Accountant
Chairman/Director of other companies (excluding private & Foreign Companies)	NIL
Chairman/Member of committees of the Boards of other companies of which he is a	NIL

Name	<b>Mr. Rohan Barot</b>
Date of Birth	6 <sup>th</sup> October, 1986
Nationality	Indian
Date of appointment	9 <sup>th</sup> January, 2013
Qualification	B.Com
Chairman/Director of other companies (excluding private & Foreign Companies)	NIL
Chairman/Member of committees of the Boards of other companies of which he is a Director	NIL

Name	<b>Mrs. Dhara Brahmhatt</b>
Date of Birth	8 <sup>th</sup> November, 1983
Nationality	Indian
Date of appointment	9 <sup>th</sup> January, 2013
Qualification	M. Com
Chairman/Director of other companies (excluding private & Foreign Companies)	NIL
Chairman/Member of committees of the Boards of other companies of which he is a Director	NIL

Name	<b>Mr. Nimesh Ganatra</b>
Date of Birth	15th June, 1973
Nationality	Indian
Date of appointment	30th September, 2009
Qualification	B.Com
Chairman/Director of other companies (excluding private & Foreign Companies)	NIL
Chairman/Member of committees of the Boards of other companies of which he is a Director	NIL

Name	<b>Mr. Hitesh Dave</b>
Date of Birth	18th May, 1972
Nationality	Indian
Date of appointment	3rd September, 2011
Qualification	B. Com
Chairman/Director of other companies (excluding private & Foreign Companies)	NIL
Chairman/Member of committees of the Boards of other companies of which he is a Director	NIL