

Twenty First Annual Report Of

Lypsa Gems & Jewellery Ltd

For The Year



2015-2016

LYPSA
www.lypsa.in

Board of Directors

Name of Director	Category of Director
Mr. Manish Jaysukhlal Janani	Managing Director and Chief Executive Officer
Mr. Dipankumar Babulal Patwa	Chairman & Jt. Managing Director
Mr. Jeeyan Dipankumar Patwa	Executive Director
Mr. Ravindra Chandulal Sanghavi	Independent and Non Executive Director
Mr. Ajit Mangaldas Shah	Independent and Non Executive Director
Mr. Bhavesh Shashikant Sheth	Independent and Non Executive Director
Mr. Rakesh Vakharia	Independent and Non Executive Director
Mrs. Sonal Dipen Patwa	Non Independent Executive Director
Mrs. Neelam Maheshwari	Company Secretary and Compliance Officer

Auditors

M/s Doshi Maru & Associates, Chartered Accountant, Mumbai

Registered Office

2nd Floor, Diamond Park Building, Opp. Ambika Nagar Society, Dargah Road,
Navsari - 396445, Gujarat

Corporate office

2nd Floor , Mehta Mahal , North Side, Opp. Roxy Cinema , 15th Mathew Road,
Opera House , Charni Road, Mumbai -400 004

Bankers

Bank of India
Oriental Bank of Commerce

Communication

Email Id: info@lypsa.in
Website: www.lypsa.in

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NOTICE FOR ANNUAL GENERAL MEETING

NOTICE is hereby given that the 21st Annual General Meeting of the Members of Lypsa Gems & Jewellery Ltd will be held at 2nd Floor, Diamond Park Building, Opp. Ambika Nagar Society, Dargah Road, Navsari – 396445 Gujarat on Thursday , 29th September, 2016 at 4:00 p.m. to transact the following business:-

ORDINARY BUSINESS:

1. To receive and adopt the audited balance sheet as at 31st March, 2016 and profit & loss account of the company for the year ended 31st March, 2016 and the Report of the Directors' and Auditors.
2. To appoint Director in place of Ms. Sonal Dipan Patwa who retires by rotation and being eligible offers herself for reappointment.
3. To Appoint Auditors, M/s. Doshi Maru & Associates, Mumbai, to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting of the company and to authorized the Board of Director to fix their remuneration.

SPECIAL BUSINESS:

4. **Appointment of Mr. Ravindra Sanghavi (DIN: 02579509), as an Independent Director of the Company:**

To consider and if thought fit, to pass with or without modification, if any, the following resolution as a Special Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“ Act”) and the Rules framed there under as read with Schedule IV to the Act, as amended from time to time, Mr. Ravindra Sanghavi, a non-executive Director of the Company, who has submitted declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from 29th September, 2016 to 28th September, 2021 .”

“RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

5. Appointment of Mr. Ajit Shah (DIN: 02579563), as an Independent Director of the Company:

To consider and if thought fit, to pass with or without modification, if any, the following resolution as a Special Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under as read with Schedule IV to the Act, as amended from time to time, Mr. Ajit Shah, a non-executive Director of the Company, who has submitted declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from 29th September, 2016 to 28th September, 2021 .”

“RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

6. Appointment of Mr. Bhavesh Sheth (DIN: 03553130), as an Independent Director of the Company:

To consider and if thought fit, to pass with or without modification, if any, the following resolution as a Special Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under as read with Schedule IV to the Act, as amended from time to time, Mr. Bhavesh Sheth, a non-executive Director of the Company, who has submitted declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from 29th September, 2016 to 28th September, 2021.”

“RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

7. Appointment of Mr. Rakesh Vakharia (DIN: 07582247), as an Independent Director of the Company:

To consider and if thought fit, to pass with or without modification, if any, the following resolution as a Special Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under as read with Schedule IV to the Act, as amended from time to time, Mr. Rakesh Vakharia, a non-executive Director of the Company, who has submitted declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from 29th September, 2016 to 28th September, 2021.”

“RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

8. Shifting of Registered Office Outside the Local Limits of the City:

To consider and if thought fit, to pass with or without modification, if any, the following resolution as a Special Resolution:-

“RESOLVED THAT pursuant to the provisions of section 12(2) and (4) of the Companies Act, 2013 and any other provisions applicable, if any, the registered office of the Company be and is hereby shifted from 2nd Floor, Diamond Park Building, Opp. Ambika Nagar Society, Dargah Road, Navsari – 396445 to Wing A, 2nd Block, 202-302, Orchid Complex, Opp. HDFC Bank, Chhapi-Pirojpura Road, Chhapi, Vadgam, Banaskantha, Gujarat – 385210 with effective from dated 29/09/2016.”

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

“RESOLVED FURTHER THAT, any of Director of the Company be and is hereby authorized to file the necessary return with the Registrar of Companies, pursuant to Section 12(2) and (4) of the Companies, 2013.”

“RESOLVED FURTHER THAT change in the place of registered office be made in the name plates or board affixed at the registered office as also in the letter heads, official publications, documents etc. pursuant to the provisions contained in Section 12(2) and (4) of the Companies, 2013.”

For Lypsa Gems & Jewellery Ltd

Date: 01/09/2016

Place: Mumbai

SD/-
(Manish Janani)
Managing Director
(DIN: 02579381)

SD/-
(Dipan Patwa)
Chairman
(DIN: 2579405)

SD/-
(Jeeyan Patwa)
Director
(DIN: 02579469)

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
3. The Register of Members and Share Transfer Books of the Company will remain Closed from 21st September, 2016 to 29th September, 2016 (both days inclusive). The Book closure dates have been fixed in consultation with the Stock Exchanges.
4. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
5. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.

6. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, 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.
7. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participant(s), with whom they maintain their demat accounts, will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change in bank particulars. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their Depository Participants immediately.
8. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. Purva Shareregistry (India) Private Limited, Registrar and Share Transfer agent of the Company immediately
9. Members are requested to note that as per Section 123 of the Companies Act, 2013, dividends not encashed/claimed within seven years from the date of declaration will be transferred to the Investor Education and Protection Fund (IEPF). After transfer of the said amount to IEPF, no claims in this respect shall lie against IEPF or the Company.
10. The status of dividends remaining unclaimed / unpaid with the respective due dates of transfer to IEPF is provided at page no. 62 of this Annual Report. Members are requested to contact M/s. Purva Shareregistry (India) Pvt. Ltd. / Investor Service Department of the Company for encashing the unclaimed dividends standing to the credit of their account.
11. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to M/s. Purva Shareregistry (India) Private Limited, Registrar and Share Transfer agent of the Company.
12. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.

13. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
14. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in accordance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

Pursuant to Section 108 of the Companies Act, 2013, read with the Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014 in pursuance with the directions issued by SEBI vide Circular No. CIR/CFD/DIL/6/2012 dated 13th July, 2014, the Company is pleased to provide the facility to Members to exercise their right at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

PROCEDURE FOR E-VOTING

In case of members receiving AGM Notice by e-mail:

- i. The voting period begins on 24th September, 2016 (11:00 A.M.) and ends on 28th September, 2016 (05:00 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 (i.e. the record date), being 19th September, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. The shareholders should log on to the e-voting website www.evotingindia.com
- iv. Click on Shareholders.
- v. 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.
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. 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.
- viii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>For demat shareholders: Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department.</p> <p>For physical shareholders, please use the first two letters of your name and the 8 digits of the sequence number in the PAN field.</p> <ul style="list-style-type: none"> In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v)

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.