Narbada
Gems & Jewellery Limited

23rd ANNUAL REPORT
2014-15

Narbada
Gems & Jewellery Limited

BOARD OF DIRECTORS

Shri Sanjay Kumar Sanghi	- Managing Director
Shri Ritesh Kumar Sanghi	- Director
Shri Siddharth Goel	- Director
Shri Ram Prasad Vempati	- Director
Shri Vinod Agarwal	- Director
Smt. Bhavna Sanghi	- Director
Ms. Bandana Sangai	- Company Secretary

AUDITORS
M/s Venugopal & Chenoy
Chartered Accountants, Tilak Road,
Hyderabad – 500001

BANKERS
State Bank of India
Commercial Branch
Koti, Hyderabad

REGISTERED OFFICE
3-6-290/18, 1st Floor, Sadana Building
Hyderguda, Hyderabad- 500029

REGISTRAR & SHARE TRANSFER AGENTS
M/s CIL Securities Limited
208, Raghava Ratna Towers
Chirag Ali Lane, Abids
Hyderabad- 500001
Phone- 23202465 Fax: 010-23203028
Email- cilsec@rediffmail.com

GREEN INITIATIVE IN CORPORATE GOVERNANCE

Dear shareholders,

The Ministry of Corporate Affairs ("MCA") vide its circulars dated 21.04.2011 and 29.04.2011 has taken a "Green Initiative in Corporate Governance" thereby allowing companies to serve electronic documents to its shareholders.

Environment conservation and sustainable development are continuously on your Company's radar and therefore your Company supports MCS in this initiative. Accordingly, henceforth, we propose to send documents such as notices of general meeting(s), annual reports and other communications to the shareholders through e-mail. Please note that all such documents shall be kept open for inspection at the registered office of the Company during the office hours.

We solicit your valuable cooperation and support in our endeavor to contribute our bit to the environment. You are requested to please fill the details in the format provided below. Please note that the fields marked '*' are mandatory to fill.

Registered Folio or DP Id – Client ID *

Full Name *

Email ID *

Contact no. :

Declaration: (Select whichever is applicable) *

I agree to receive the communication through e-mail

I agree to receive the communication through physical mode

In case there is any change in your e-mail ID or any other details, please e-mail us the details at comsec@narbadajewellery.com or contact us. In case of shares held in electronic form, you are requested to inform your DP as well.

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NOTICE

Notice is hereby given that the **23rd Annual General Meeting** of the Members of the Company will be held at Rajasthani Graduates Association, "Snatak Bhavan", 5-4-790/1, 1st Floor, Abids, Hyderabad on Tuesday**, the 29th day of September, 2015** at **11:30 A.M.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at **31st March, 2015** and Profit & Loss Account for the year ended on that date together with the Reports of Directors and Auditors thereon.
2. To appoint director in place of Mrs. Bhavna Sanghi**,** Director (DIN: 02681438), who retires by rotation and being eligible, offers herself for re-appointment
3. To appoint auditors and to authorise the Board to fix their remuneration.

   "RESOLVED THAT pursuant to the provisions of Section 139,142 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed thereunder, as amended from time to time, and the resolution passed by the Members in their 22nd Annual General Meeting, the appointment of M/s Venugopal & Chenoy, Chartered Accountants (Firm Reg. No. 004671S, M. No. 21961), Hyderabad as the Statutory Auditors of the Company to hold office until the conclusion of Annual general meeting of the Company to be held in the calendar year 2017, be and is hereby ratified, at such remuneration as may mutually agreed upon between the Board of Directors of the Company and the Auditors.**"**

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the Section 188(1)(a), and other applicable provisions, if any of the Companies Act, 2013, and Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called 'the Board' which term shall be deemed to include any committee which the Board may constitute for this purpose) for execution of contracts with M/s Sanghi Jewellers Private Limited, for a period from 01.10.2015 to 30.09.2016, for supply of various manufactured products and undertaking job work and allied services for a total value of Rs. 25,00,00,000/- (Rupees Twenty Five Crores only) during the proposed period between the Company and M/s Sanghi Jewellers Private Limited as under:

S. No.	Name of the Contracting Party	Period of Contract	Total Value of Contract (Rs.)
1.	Sanghi Jewellers Private limited	01.10.2015 – 30.09.2016	25 Crores

"RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to enter into contract for and on behalf of the Company with M/s Sanghi Jewellers Private Limited for purchase of various manufactured products and job work services and to make necessary entries in the Register of Contracts maintained under Section 189 of the Companies Act, 2013 and to do all such acts, deeds and things as may be necessary in this regard to give effect to the above resolution."

Date : 27.08.2015
Place : 3-6-290/18, 1st Floor, Sadana Building
Hyderguda, Hyderabad- 500029

For and on behalf of the Board

Sd/-
Sanjay Kumar Sanghi
Managing Director
DIN: 00629693
Address:8-2-686/DR/7, Road No. 12,
Banjara Hills, Hyderabad - 500034,

NOTES:

1. Any Member entitled to attend and vote is entitled to appoint proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company. The instrument appointing the proxy, to be effective, should be deposited at the Registered Office of the Company not less than 48 hours before the Meeting.
2. The Register of Members and Share Transfer Books of the Company will remain closed from **23.09.2015 to 29.09.2015** (both days inclusive) for the purpose of Annual General Meeting.
3. All correspondence and share transfer documents must be addressed to the Share Transfer Agents.
4. Members who hold shares in dematerialized form are requested to bring their clients Id and DPID number for easy identification of their attendance at the meeting.
5. Members holding the shares in physical and electronic form are required to inform immediately the changes, if any, in their address of Share Transfer Agents.
6. Corporate Members are requested to send a duly certified copy of the Board Resolution / Power of Attorney authorizing their representative to attend and vote at the Annual General Meeting.
7. Instructions for e-voting facility being provided through CDSL are given elsewhere in the Notice.
8. Members are requested to notify change of address, if any, to the Company's Share Transfer Agents immediately.
9. Members / Proxies are requested to bring their attendance slips along with their copies of Annual Report to the Meeting.
10. The Equity Shares of the Company are in Compulsory Trading in dematerialized form (Scripless trading in electronic form) through Depository Participants. The ISIN Code is **INE540C01013**.
11. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the company or the Registrar and Share Transfer Agents of the Company.
13. The relevant documents referred to in the Notice are open for inspection at the Registered Office of the Company on all working days, between 11.00 a.m. and 1.00 p.m. up to the date of the declaration of result.
14. A Member can opt only one mode for voting i.e. either Physical or e-voting. In case a member opts e-voting, he cannot exercise his vote through postal ballot form and vice-versa. However, in case member(s) cast their vote both by Physical Ballot and e-voting, then the voting done through physical Ballot shall prevail and voting done by e- voting will be treated as invalid. Instructions for e-voting facility being provided through CDSL are given elsewhere in the Notice.
15. Shri Ajay S. Shrivastava, Practicing Company Secretary has been appointed as "Scrutinizer" for the Special business mentioned to be conducted by e-voting/Postal ballot.
16. The Results of the e-voting will be declared by the Directors on 01.10.2015 at 3:30 P.M at the Registered Office of the Company at Hyderabad.
17. The Explanatory Statement under Section 102(1) of the Companies Act, 2013 in respect of Item No. 4 is annexed herewith.

18. The details pertaining to Directors liable to retire by rotation and directors proposed to be appointed/ reappointed as required to be provided pursuant to the Listing Agreement with the Stock Exchanges are as follows:

Smt. Bhavna Sanghi, aged about 42 years has knowledge and interest in precious and semi precious gems and stones used in the manufacturing of jewellery. She provides valuable assistance to the design and development team at various occasions.

Her directorships held in other public companies as on 31.03.2015 are:

1. Trisa Retail Limited

19. VOTING THROUGH ELECTRONIC MEANS

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

III. The process and manner for remote e-voting are as under:

(i) The remote e-voting period commences on **26th September, 2015 at 9:00 A.M** and ends on **28th September, 2015 at 5:00 P.M.** During this period members' 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 by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com during the voting period

(iii) Click on "Shareholders" tab.

(iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company, excluding the special characters.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

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

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. • In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format
Bank Account Number (DBD)	Enter the Bank Account Number as recorded in your demat account with the depository or in the company records for your folio. • Please Enter the DOB or Bank Account Number in order to Login. • If both the details are not recorded with the depository or company then please enter the member-id / folio number in the Bank Account Number details field as mentioned in above instruction (iv).

(viii) After entering these details appropriately, click on "SUBMIT" tab.

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

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

(xi) Click on the EVSN for the relevant Company Name i.e. **"Narbada Gems and Jewellery Limited"** on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Institutional Shareholders & Custodians :

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to https://www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a compliance user which 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 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

20. Institutional Members / Bodies Corporate (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote through e-mail at comsec@narbadajewellery.com with a copy marked to helpdesk.evoting@cdslindia.com on or before **28th September, 2015**, upto 5:00 pm without which the vote shall not be treated as valid.

21. 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**.

22. The notice of Annual General Meeting will be sent to the members, whose names appear in the register of members / depositories as at closing hours of business, on 21st August, 2015.

23. The shareholders shall have one vote per equity share held by them as on the cut-off date of **22nd September, 2015**. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.

24. Since the Company is required to provide members the facility to cast their vote by electronic means, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **22nd September, 2015** and not casting their vote electronically, may only cast their vote at the Annual General Meeting.

25. Notice of the EOGM along with attendance slip, proxy form along with the process, instructions and the manner of conducting e-voting is being sent electronically to all the members whose e-mail IDs are registered with the Company / Depository Participant(s). For members who request for a hard copy and for those who have not registered their email address, physical copies of the same are being sent through the permitted mode.

26. Investors, who became members of the Company subsequent to the dispatch of the Notice / Email and hold the shares as on the cut-off date i.e. **22nd September, 2015,** are requested to send the written / email communication to the Company at comsec@narbadajewellery.com by mentioning their Folio No. / DP ID and Client ID to obtain the Login-ID and Password for e-voting.

27. Shri Ajay S. Shrivastava, Practicing Company Secretary (Certificate of Practice Number 3479) has been appointed as the Scrutinizer to scrutinize the remote e-voting process and voting at the AGM in a fair and transparent manner. The Scrutinizer will submit, not later than 3 days of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman of the Company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

28. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.narbadajewellery.com and on the website of CDSL. The same will be communicated to the listed stock exchanges viz. the BSE Limited.

EXPLANATORY STATEMENT

(Section 102(1) of the Companies Act, 2013)

Item No. 4:

The Members are informed that with intent to continue to support the growth and stability of the business of the Company, the promoters wish to enter into various contracts for purchase of products and to acceptJob work services with the company's Associate concerns which belong to the promoter group. In this regard, the Company approached M/s Sanghi Jewellers Private Limited (SJPL); wherein the three Promoter Directors of the Company namely Shri Sanjay Kumar Sanghi, Shri Ritesh Kumar Sanghi and Smt. Bhavna Sanghi are also the directors of SJPL; in their prospering business venture.

Details of Contract:

Supply of various manufactured products and taking jobwork and allied services for dealing and trading in plain and precious stone studded gold jewellery from time to time during the period as stipulated.

All the Directors are the interested persons in these contracting entity namely SJPL and therefore the Company is required to seek approval of the members of the Company pursuant to Section 188(1)(a) of the Companies Act, 2013 for entering into such contracts.

The Board recommends for the approval of the resolution.

Date : 27.08.2015
Place : 3-6-290/18, 1st Floor, Sadana Building
Hyderguda, Hyderabad- 500029

For and on behalf of the Board

Sd/-
Sanjay Kumar Sanghi
Managing Director
DIN: 00629693
Address:8-2-686/DR/7, Road No. 12,
Banjara Hills, Hyderabad - 500034,