



Narbada

Rosecut & Flat Diamond Jewellery

27th

ANNUAL
REPORT

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NARBADA GEMS AND JEWELLERY LIMITED

Manufacturers and Exporters



Jashn™
ROBE CUT DIAMOND JEWELLERY



Jashn™
ROBE CUT DIAMOND JEWELLERY

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 MCA 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 endeavour 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.

BOARD OF DIRECTORS

Shri Sanjay Kumar Sanghi	- Managing Director
Shri Ritesh Kumar Sanghi	- Director
Smt. Bhavna Sanghi	- Director
Shri Siddharth Goel	- Director
Shri Ramprasad Vempati	- Director
Shri Vinod Agarwal	- Director
Mr. Bajranglal Agarwal	- Chief Financial Officer
Mr. Ashish Kumar Gupta	- Company Secretary
Mr. Praveen Kumar Agarwal	- Additional Director (Independent) (w.e.f. 13.08.2019)
Mr. Tejas Sanghi	- Additional Director (w.e.f. 13.08.2019)

AUDITORS

M/s D.V. Aditya & Co.
Chartered Accountants,
2-2-3/1/2, Shivam Road,
Hyderabad- 500 044

BANKERS

KOTAK MAHINDRA BANK LTD
STATE BANK OF INDIA
ICICI BANK

REGISTERED OFFICE

3-6-291/4/B, 2nd Floor,
Hyderguda, Hyderabad- 500029

REGISTRAR & SHARE TRANSFER AGENTS

CIL Securities Limited
208, Raghava Ratna Towers,
Chirag Ali Lane, Abids
Hyderabad- 500001
Phone: 040- 23202465; Fax: 010-23203028
Email: rta@cilsecurities.com

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NOTICE

Notice is hereby given that the Twenty Seventh Annual General Meeting of the Members of **NARBADA GEMS AND JEWELLERY LIMITED** will be held Friday, **27th September, 2019** at 11:00 A.M. at Hotel Royalton, 5-9-208, Chappel Road, Abids, Hyderabad- 500001, Telangana to transact the following business:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statements for the year ended on 31st March, 2019 and the Report of the Board of Directors and Auditors thereon.**
2. **To re-appoint Mrs. Bhavna Sanghi, Director (DIN: 02681438), who retires by rotation and being eligible, offers herself for re-appointment.**

SPECIAL BUSINESS:

3. **To re-appoint Shri Ramprasad Vempati (DIN: 01903161) as an Independent Director of the Company, and in this regard, to pass, with or without modifications, the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Ramprasad Vempati (DIN: 01903161), who was appointed as an Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director and recommendation of the Nomination and Remuneration Committee of the Board, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company w.e.f. 23rd September, 2019.”

4. **To re-appoint Shri Siddharth Goel (DIN: 03022978) as an Independent Director of the Company, and in this regard, to pass, with or without modifications, the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies

(Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Shri Siddharth Goel (DIN: 03022978), who was appointed as an Independent Director and who holds office of Independent Director up to the conclusion of this Annual General Meeting and being eligible, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director and recommendation of the Nomination and Remuneration Committee of the Board, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years on the Board of the Company 23rd September, 2019.”

5. To appoint Shri Praveen Kumar Agarwal (DIN: 02012257) as an Independent Director of the Company, and in this regard, to pass, with or without modifications, the following resolution as Ordinary 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, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and in accordance with the Articles of Association of the Company, Shri Praveen Kumar Agarwal (DIN: 02012257), who was proposed by the Board to be appointed as Independent Director at Board meeting held on 13th August, 2019 and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director and recommendation of the Nomination and Remuneration Committee of the Board, be and is hereby appointed as an Independent Director of the Company w.e.f 27th September, 2019, not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years on the Board, without any remuneration.”

6. To appoint Mr. Tejas Sanghi (DIN: 05272447) as Director of the Company, and in this regard, to pass, with or without modifications, the following resolution as Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), Mr. Tejas Sanghi (DIN: 05272447) who was appointed as an Additional Director of the Company by the Board of Directors and recommended to be appointed as Director, at Board meeting held on 13th August,

2019 and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a notice in writing from a member of the Company, under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

7. To approve the Related Party Transactions of the Company, and in this regard, to pass, with or without modifications, the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 188 of the Companies Act, 2013 ("the Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and in accordance with the Company's policy on Related Party transaction(s), approval of the members be and is hereby accorded to enter into transactions with 'Uday Jewellery Industries Limited', a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for a period from 1st October, 2019 to 30th September, 2020 on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 20,00,00,000/- (Rupees Twenty Crores only), at arm's length basis and in the ordinary course of business of the Company."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company and to do all such acts, deeds, matters and things as may be considered necessary or expedient to give effect to this resolution."

For and on behalf of the Board

Sd/-

Sanjay Kumar Sanghi

Managing Director

DIN: 00629693

Address: 8-2-686/DR/6 and 7, Road No. 12,
Banjara Hills, Hyderabad - 500034

Date: 13.08.2019

Place: 3-6-291/4/B, 2nd Floor,
Hyderguda, Hyderabad- 500029

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 21st September, 2019 to 27th September, 2019 (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. Member 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 / Proxies are requested to bring their attendance slips along with their copies of Annual Report to the Meeting.
9. 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 INE540C01021.
10. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
11. 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 and Bank details to the Registrar and Share Transfer Agents of the Company.
12. 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 01.00 P.M. up to the date of the declaration of result.
13. 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.

14. Shri Ajay S. Shrivastava, Practicing Company Secretary has been appointed as “Scrutinizer” for the Business mentioned to be conducted by e-voting and Poll.
15. The Results of the e-voting and Poll will be declared by the Directors by 28th September, 2019, by 05:00 P.M. at the Registered Office of the Company at Hyderabad and shall be hosted on the website of the Company www.narbadajewellery.com and on website of the Stock Exchange www.bseindia.com .
16. The Explanatory Statements under Section 102(1) of the Companies Act, 2013 in respect of Item No. 3, 4, 5, 6 and 7 are annexed herewith.
17. Details of Directors retiring by rotation / seeking appointment / re-appointment at the ensuing Meeting are provided in the “Annexure” to the Notice pursuant to the provisions of (i) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and (ii) Secretarial Standard on General Meetings (“SS-2”), issued by the Institute of Company Secretaries of India.

18. 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 regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, 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). The e- voting particulars are as under:

EVS(N(Electronic Voting Sequence Number)	Remote e-Voting start on	Remote e-Voting end on
190808019	24th September, 2019 at 09:00 A.M. (IST)	26th September, 2019 at 05:00 P.M. (IST)

- 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 **Tuesday, 24th September, 2019 at 09:00 A.M and ends on Thursday, 26th September, 2019 at 05:00 P.M.** During this period