

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the THIRD ANNUAL GENERAL MEETING of "SAGAR DIAMONDS LIMITED " will be held at the Registered Office at Plot no 193, Unit no 101, Surat Special Economic Zone, Sachin, Surat-394230 on Saturday the 29th Day of September, 2018 at 11 A.M. to transact the following business:-

### ORDINARY BUSINESS

#### 1. Adoption of Financial Statements

To receive, consider and, if approved, adopt the audited Balance Sheet as on 31st March, 2018 and Profit & Loss Account for the year ended 31st March, 2018 and the audited Cash flow Statement for the financial year ended on that date together with Directors and the Auditors Report thereon.

#### 2. Appointment of M/s C. P. Jaria & Co. Chartered Accountants (FRN - 104058) as Auditors of the Company to fill casual vacancy caused by resignation of M/s. V P Agrawal & Co. Chartered Accountants (FRN -128344W)

- 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 Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), as recommended by the Board of Directors of the company, M/s. C.P.Jaria & Co, (New Auditor) Chartered Accountants (FRN.: 104058), Surat be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. V P Agrawal & Co Chartered Accountants (FRN.: 128344W), Surat.

RESOLVED FURTHER THAT M/s. C.P.Jaria & Co., Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company from this Annual General Meeting and that they shall hold the office of the Statutory Auditors of the Company to conduct statutory audit of the company from the financial year 2018-2019 to 2022-23 for a term of 5 years on such remuneration as may be fixed by the Board of Directors in consultation with them.”

#### 3. Appointment of Mr. Vaibhav Dipak Shah as director liable to retire by rotation

To appoint a director in place of Mr.Vaibhav Dipak Shah (DIN:03302936), who retires by rotation and, being eligible, seeks re-appointment.

RESOLVED THAT pursuant to the provisions of Section 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, the approval of the members of the Company be, and is hereby accorded to the re-appointment of Mr.Vaibhav Dipak Shah (DIN: 03302936) as a Director, to the extent that he is required to retire by rotation.”

## NOTICE TO MEMBERS

### NOTES:-

1. A member entitled to attend and 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. Proxies, in order to be effective, should be completed, stamped and signed and must be deposited at the Registered office of the Company not less than 48 hours before the commencement of the meeting.
2. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the relevant Board Resolution together with the specimen signatures of their authorized representatives to attend and vote on their behalf at the Meeting.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to Special Business setting out material facts is annexed hereto.
4. Information as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to Brief resume of Directors proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold Directorships and the Memberships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in the Annexure- I to the explanatory statement attached to this Notice.
5. Shareholders may be aware that the Companies Act, 2013, permits service of the Notice of the Annual General Meeting through electronic mode. Further, in line with circular issued by the Securities and Exchange Board of India (SEBI) and consequent changes in the Rule 11 of the Companies (Accounts) Rules, 2014 as well as SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, companies can send Annual Report in electronic mode to Members who have registered their e-mail addresses for the purpose. In view of the above, the Company would communicate the important and relevant information, events and send the documents including the intimations, notices, annual reports, financial statements etc. in electronic form, to the email address of the respective Member. To support green initiative of the Government in full measure, Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses in the following manner: The shareholders who are holding shares in demat form and have not yet registered their e-mail IDs with their Depository Participant are requested to register their e-mail address at the earliest. Electronic copy of the Annual Report including Notice of the 3rd Annual General Meeting of the Company inter-alia indicating the process and manner of evoting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes. However, those members who desire to have a physical copy may request for the same to Company or RTA. For members who have not registered their email IDs, physical copies of the Annual Report are being sent in the permitted mode. The Annual Report of the Company will also be made available on the Company's website [www.sagardiamonds.com](http://www.sagardiamonds.com)
6. The Register of Members and the Share Transfer books of the Company shall remain closed from 23rd September, 2018 to 29th September, 2018 (both days inclusive).

7. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries to the Company Secretary at least seven days prior to the meeting so that the required information can be made available at the meeting.
8. Members attending the meeting are requested to bring with them the Attendance Slip attached at Annual Report duly filled in and signed and handover the same at the entrance of the hall.
9. Route-map to the venue of the Meeting is provided at the end of this Notice.
10. The Board of Directors have appointed Ms JKPA Associates, Practicing Company Secretaries , Surat as the Scrutiniser to scrutinise the voting process in a fair and transparent manner. The Scrutiniser will submit his report to the Chairman or any person authorised by him after completion of the scrutiny and the results of voting will be announced after the Meeting of the Company. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting. The result of the voting will be submitted to the Stock Exchanges, where the shares of the Company are listed and posted on the website of the Company at [www.sagardiamonds.com](http://www.sagardiamonds.com)
11. . In case of joint holders attending the meeting, only such joint holder who presides in the order of name will be entitled to vote.
12. Members desirous for any information or queries on accounts / financial statements or relating thereto are requested to send their queries at least seven days in advance to the Company at its registered office address to enable the Company to collect the relevant information and answer them in the Meeting.

For, and on behalf of the Board

Sd/-

(VAIBHAV DIPAK SHAH)

(Managing Director)

Place: Surat

Date:06<sup>th</sup>September, 2018.

## **ANNEXURE TO NOTICE**

### **EXPLANATORY STATEMENT IN ACCORDANCE WITH PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013.**

In conformity with the provision of Section 102 of the companies Act, 2013, the following Explanatory Statement sets out all material facts relating to certain Business mentioned in the accompanying Notice and should be taken as forming part of the Notice.

#### **ITEM NO 2**

M/s. V.P.Agrawal & Co., Chartered Accountants, (FRN.: 128344W), Surat have tendered their resignation from the position of Statutory Auditors due to their pre-occupation in other assignments resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Casual vacancy caused by the resignation of auditors can only be filled up by the Company in general meeting. Board proposes that M/s.C.P.Jaria & Co, Chartered Accountants, be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s.V.P.Agrawal & Co, Chartered Accountants.

M/s. C.P.Jaria & Co, Chartered Accountants, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

#### **ITEM NO 3**

Pursuant to section 152 of the Companies Act, 2013 Shri Vaibhav Dipak Shah retires by rotation at this AGM and being eligible is proposed for re-appointment.He has expressed his intention to act as director if reappointed. Mr. Vaibhav Dipak Shah, aged 33 years, is the Managing Director of the Company. He is one of the Promoters of the Company and has been a Director of the Company since July 15, 2015. He has around 16 years of experience in the field of Diamond and Jewellery. He is watching overall performance of the company including successfully implementing company policy, developing strategic plans, controlling finance etc.

He holds 6227860 equity shares of the company.None of the director or KMP of company or relative except Shri Vaibhav Dipak Shah is concerned or interested in the resolution.

BY ORDER OF THE BOARD OF DIRECTORS OF  
SAGAR DIAMONDS LTD

Sd/-  
(VAIBHAV D.SHAH)  
(ManagingDirector)

Place: Surat  
Date:06<sup>th</sup>September, 2018.

Annexure -1

**DETAILS OF THE DIRECTOR SEEKING RE-APPOINTMENT AT THE FORTH COMING ANNUAL GENERAL MEETING:**

|   |  |
|---|--|
| Name of Director  | Mr.Vaibhav Dipak Shah  |
| DIN   | 03302936   |
| Date of Birth   | 14/04/1986   |
| Qualification   | Bachelor of commerce and is a GIA Diamond graduate.          |
| Expertise in specific functional areas and Experience     | 15 years of experience in the field of Diamond and Jewellery |
| Disclosure of relationships between directors inter-se;   | Brother-in-law of Mr.Rahil Hitesh Chovatia                   |
| Directorship held in other listed Companies               | Nil  |
| Committee positions held in other Companies               | Nil  |
| No. of Equity Shares held in the Company as on 31/03/2018 | 6227860 Shares   |