

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the FOURTH ANNUAL GENERAL MEETING of "SAGAR DIAMONDS LIMITED " will be held at the Registered Office at Unit no 101, Plot no 193, SEZ Diamond Park, Sachin, Surat 394230 Gujarat on **Monday the 30th Day of September, 2019** at 11.00 a.m. to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31st, 2019, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Rahil Hiteshbhai Chovatia (DIN: 07808004), who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible offers himself for reappointment.

SPECIAL BUSINESS

3. To appoint Mr. Manendra Pratap Singh (DIN: 01211097) as an Non-Executive Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 149, 152 and all other applicable provisions of, and Schedule IV to, the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification/s and/or re-enactment/s for the time being in force) and pursuant to provisions of the Listing Regulations, Mr. Manendra Pratap Singh (DIN: 01211097), who was appointed by the Board of Directors as an Additional Director and who holds office as such up to the date of this Annual General Meeting under Section 161(1) of the Companies Act, 2013 and who qualifies for being appointed as an Independent Director 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 a Director, be and is hereby appointed as a Director (Category - Non-executive, Independent) of the Company, not liable to retire by rotation, to hold the office for a first fixed term of five (5) consecutive years i.e. from the conclusion of Fourth (04th) Annual General Meeting up to the conclusion of Ninth (9th) Annual General Meeting of the Company to be held for the financial year 2023 - 2024 ending 31st March 2024."

4. To appoint Mr. Shrikrishna Baburam Pandey (DIN: 07035767) as an Non-Executive Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 149, 152 and all other applicable provisions of, and Schedule IV to, the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification/s and/or re-enactment/s for the time being in force) and pursuant to provisions of the Listing Regulations, Mr. Shrikrishna Baburam Pandey (DIN: 07035767) who was appointed by the Board of Directors as an Additional Director and who holds office as such up to the date of this Annual General Meeting under Section 161(1) of the Companies Act, 2013 and who qualifies for being appointed as an Independent Director 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 a Director, be and is hereby appointed as a Director (Category - Non-executive, Independent) of the Company, not liable to retire by rotation, to hold the office for a first fixed term of five (5) consecutive years i.e. from the conclusion of Fourth (04th) Annual General Meeting up to the conclusion of Ninth (9th) Annual General Meeting of the Company to be held for the financial year 2023 - 2024 ending 31st March 2024."

5. To appoint Ms. Bandana Singh (DIN: 08008601) as an Non-Executive Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 149, 152 and all other applicable provisions of, and Schedule IV to, the Companies Act, 2013 (‘the Act’) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification/s and/or re-enactment/s for the time being in force) and pursuant to provisions of the Listing Regulations, Ms. Bandana Singh (DIN: 08008601) who was appointed by the Board of Directors as an Additional Director and who holds office as such up to the date of this Annual General Meeting under Section 161(1) of the Companies Act, 2013 and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a Notice in writing under Section 160 of the Act, from a member proposing her candidature for the office of a Director, be and is hereby appointed as a Director (Category - Non-executive, Independent) of the Company, not liable to retire by rotation, to hold the office for a first fixed term of five (5) consecutive years i.e. from the conclusion of Fourth (04th) Annual General Meeting up to the conclusion of Ninth (9th) Annual General Meeting of the Company to be held for the financial year 2023 - 2024 ending 31st March 2024.”

**By order of the Board
For Sagar Diamonds Limited
Sd/-
Pooja Jain
(Company Secretary)**

Date: August 29, 2019

Place: Surat

NOTES:-

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to business under Item No. 3,4,5 set above in this Notice to be transacted at the AGM is annexed hereto.
2. The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated 7th May, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors M/s. C.P. Jaria & Co, Chartered Accountant (FRN No. 104058W) who were appointed in the 03rd Annual General Meeting held on 29th September, 2018.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL TO VOTE INSTEAD OF HIMSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A BLANK FORM OF PROXY IS ENCLOSED HERewith AND, IF INTENDED TO BE USED, IT SHOULD BE RETURNED DULY COMPLETED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE COMMENCEMENT OF ANNUAL GENERAL MEETING. REVENUE STAMP SHOULD BE AFFIXED.**
4. **A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY IN NUMBER AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**

5. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting. The shareholder needs to furnish the printed attendance slip along with a valid identity proof such as the PAN card, passport, AADHAAR card or driving license to enter the AGM hall. Members holding equity shares in electronic form and proxies thereof are requested to bring their DP Id and client id for identification.
6. Members/Proxies/Authorized Representatives are requested to bring to the AGM, the enclosed Attendance Slip sent along with the Annual Report duly completed and signed mentioning therein details of their DP ID and Client ID/Folio Number. Duplicate Attendance Slip and/or Copies of the Annual report shall not be issued/ available at the venue of the meeting.
7. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. The Register of Members and share Transfer Book shall remain closed from **TUESDAY, 24TH SEPTEMBER, 2019 TO MONDAY, 30TH SEPTEMBER, 2019 (BOTH DAYS INCLUSIVE)** for purpose of 04th AGM of the company.
9. Brief profile and other relevant information about Directors seeking appointment / re-appointment, in accordance with Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are attached to this Notice forming part of the Annual Report.
10. 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 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.
11. To support the “Green Initiative” and for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically, company requests those members who have not yet registered their e-mail address, to register the same along with the contact numbers directly with their DP, in case shares are held in electronic form or with the company by sending details to company or RTA.
12. Electronic copy of the Annual Report including Notice of the 04th Annual General Meeting of the Company 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.
13. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company/Registrar of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

14. Route-map to the venue of the Meeting is provided at the end of this Notice.
15. With reference to the Companies (Management and Administration) Rules, 2014, Companies covered under Chapter XB and Chapter XC as per SEBI(ICDR) Regulations, 2009 is exempted from e-voting provisions. Also no such provisions is available in SME Equity Listing Agreement. Company is covered under Chapter XB as equity shares of company are listed on SME platform of BSE. Therefore, Company is not providing e-voting facility to its shareholders.
16. The facility for voting through Polling Paper shall be made available at AGM Venue and the Company has fixed 20th September, 2019 as cutoff date for identifying the shareholders for determining the eligibility to vote in Annual General Meeting.
17. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting at the General Meeting through poll paper. A person who is not a Member as on the cut-off date should treat this Notice as for information purpose only.
18. The Board of Directors have appointed M/s. 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

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 Special Business mentioned in the accompanying Notice and should be taken as forming part of the Notice.

ITEM NO 3:

The Board of Directors at their meeting held on 14th June, 2019, has considered and approved, the appointment of Mr. Manendra Pratap Singh (DIN: 01211097), as an Additional Director (Category - Non-executive, Independent) of the Company effective from 14th June, 2019 to hold the office till the conclusion of ensuing Fourth (04th) Annual General Meeting of the Company.

Further, Mr. Manendra Pratap Singh (DIN: 01211097), is not disqualified from being appointed as a Director in terms of the provisions of Section 164 of the Companies Act, 2013 read with the rules made there under, and has given his consent to act as a Director (Category - Non-executive, Independent) of the Company. Moreover, he has submitted the declaration cum certificate of independence confirming that, he individually meets the criteria of independence as provided in Sub-Section (6), (7) and (8) of Section 149 and other applicable provisions of the Companies Act, 2013 read with relevant rules made there under, Schedule IV (Code for Independent Directors) to the Companies Act, 2013.

The Company has received a notice in writing from a Shareholder (Member) under Section 160 of the Act proposing the candidature of Mr. Manendra Pratap Singh (DIN: 01211097), for the office of a Director (Category - Non-executive, Independent) of the Company. The brief profile of Mr. Manendra Pratap Singh (DIN: 01211097), is provided in the Annex and forms part of the Notice.

The Board of Directors has considered, approved and recommended, a proposal to appoint Mr. Manendra Pratap Singh (DIN: 01211097), as a Director (Category - Non-executive, Independent) of the Company, under Section 149, 152 of the Act read with the rules made there under and the provisions of the Listing Regulations, to hold the office of a Director (Category - Non-executive, Independent) of the Company, not liable to retire by rotation, for a fixed first term of Five (5) consecutive years i.e. from the conclusion of Fourth (04th) Annual General Meeting up to the conclusion of Ninth (09th) Annual General Meeting of the Company to be held for the financial year 2023-2024 ending 31st March 2024.

Mr. Manendra Pratap Singh (DIN: 01211097), may be deemed to be interested in the Resolution set out at Item No. 3 of the Notice with regard to his appointment as a Director (Category - Non-executive, Independent) of the Company.

Except Mr. Manendra Pratap Singh (DIN: 01211097) for himself, being the appointee, none of the other Director/s, Key Managerial Personnel of the Company, and their relatives, are, in any way, concerned or interested, financially or otherwise, in the said Resolution. The Board of Directors of the Company recommends the Ordinary Resolution for approval of the Shareholders (Members) in the interest of the Company.

ITEM NO 4:

The Board of Directors at their meeting held on 14th June, 2019, has considered and approved, the appointment of Mr. Shrikrishna Baburam Pandey (DIN: 07035767), as an Additional Director (Category - Non-executive, Independent) of the Company effective from 14th June, 2019 to hold the office till the conclusion of ensuing Fourth (04th) Annual General Meeting of the Company.

Further, Mr. Shrikrishna Baburam Pandey (DIN: 07035767), is not disqualified from being appointed as a Director in terms of the provisions of Section 164 of the Companies Act, 2013 read with the rules made there under, and has given his consent to act as a Director (Category - Non-executive, Independent) of the Company. Moreover, he has submitted the declaration cum certificate of independence confirming that, he individually meets the criteria of independence as provided in Sub-Section (6), (7) and (8) of Section 149 and other applicable provisions of the Companies Act, 2013 read with relevant rules made there under, Schedule IV (Code for Independent Directors) to the Companies Act, 2013.

The Company has received a notice in writing from a Shareholder (Member) under Section 160 of the Act proposing the candidature of Mr. Shrikrishna Baburam Pandey (DIN: 07035767), for the office of a Director (Category - Non-executive, Independent) of the Company. The brief profile of Mr. Shrikrishna Baburam Pandey (DIN: 07035767), is provided in the Annex and forms part of the Notice.

The Board of Directors has considered, approved and recommended, a proposal to appoint Mr. Shrikrishna Baburam Pandey (DIN: 07035767), as a Director (Category - Non-executive, Independent) of the Company, under Section 149, 152 of the Act read with the rules made there under and the provisions of the Listing Regulations, to hold the office of a Director (Category - Non-executive, Independent) of the Company, not liable to retire by rotation, for a fixed first term of Five (5) consecutive years i.e. from the conclusion of Fourth (04th) Annual General Meeting up to the conclusion of Ninth (09th) Annual General Meeting of the Company to be held for the financial year 2023-2024 ending 31st March 2024.

Mr. Shrikrishna Baburam Pandey (DIN: 07035767), may be deemed to be interested in the Resolution set out at Item No. 4 of the Notice with regard to his appointment as a Director (Category - Non-executive, Independent) of the Company.

Except Mr. Shrikrishna Baburam Pandey (DIN: 07035767) for himself, being the appointee, none of the other Director/s, Key Managerial Personnel of the Company, and their relatives, are, in any way, concerned or interested, financially or otherwise, in the said Resolution. The Board of Directors of the Company recommends the Ordinary Resolution for approval of the Shareholders (Members) in the interest of the Company.

ITEM NO 5:

The Board of Directors at their meeting held on 14th June, 2019, has considered and approved, the appointment of Ms. Bandana Singh (DIN: 08008601), as an Additional Director (Category - Non-executive, Independent) of the Company effective from 14th June, 2019 to hold the office till the conclusion of ensuing Fourth (04th) Annual General Meeting of the Company.

Further, Ms. Bandana Singh (DIN: 08008601), is not disqualified from being appointed as a Director in terms of the provisions of Section 164 of the Companies Act, 2013 read with the rules made there under, and has given her consent to act as a Director (Category - Non-executive, Independent) of the Company. Moreover, she has submitted the declaration cum certificate of independence confirming that, she individually meets the criteria of independence as provided in Sub-Section (6), (7) and (8) of Section 149 and other applicable provisions of the Companies Act, 2013 read with relevant rules made there under, Schedule IV (Code for Independent Directors) to the Companies Act, 2013.

The Company has received a notice in writing from a Shareholder (Member) under Section 160 of the Act proposing the candidature of Ms. Bandana Singh (DIN: 08008601), for the office of a Director (Category - Non-executive, Independent) of the Company. The brief profile of Ms. Bandana Singh (DIN: 08008601), is provided in the Annex and forms part of the Notice.

The Board of Directors has considered, approved and recommended, a proposal to appoint Ms. Bandana Singh (DIN: 08008601), as a Director (Category - Non-executive, Independent) of the Company, under Section 149, 152 of the Act read with the rules made there under and the provisions of the Listing Regulations, to hold the office of a Director (Category - Non-executive, Independent) of the Company, not liable to retire by rotation, for a fixed first term of Five (5) consecutive years i.e. from the conclusion of Fourth (04th) Annual General Meeting up to the conclusion of Ninth (09th) Annual General Meeting of the Company to be held for the financial year 2023-2024 ending 31st March 2024.

Ms. Bandana Singh (DIN: 08008601), may be deemed to be interested in the Resolution set out at Item No.5 of the Notice with regard to her appointment as a Director (Category - Non-executive, Independent) of the Company.

Except Ms. Bandana Singh (DIN: 08008601) for herself, being the appointee, none of the other Director/s, Key Managerial Personnel of the Company, and their relatives, are, in any way, concerned or interested, financially or otherwise, in the said Resolution. The Board of Directors of the Company recommends the Ordinary Resolution for approval of the Shareholders (Members) in the interest of the Company.

**By order of the Board
For Sagar Diamonds Limited
Sd/-
Pooja Jain
(Company Secretary)**

August 29, 2019, Surat

Annexure-A

Details of Directors seeking appointment / re-appointment pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on “General Meeting”:

Name of Director	Mr. Rahil Hiteshbhai Chovatia	Mr. Manendra Pratap Singh	Mr. Shrikrishna Baburam Pandey	Ms. Bandana Singh
DIN	07808004	01211097	07035767	08008601
Designation	Director	Independent Director	Independent Director	Independent Director
Date of Birth	29/11/1994	10/05/1971	10/01/1970	03/02/1986
Nationality	Indian	Indian	Indian	Indian
Date of First/Original Appointment on Board	29/05/2017	14/06/2019	14/06/2019	14/06/2019
Expertise in Specific General Functional Area	More than 7 years experience In field of Diamond and Jewellery	10 years experience in Corporate World and understanding of financials and working of Listed Companies	5 years experience	3 years post qualification experience
Qualification	Bachelor in Technology and is a GIA Diamond graduate.	MA	Under Graduate	MA
Terms and Conditions of Appointment / Re-appointment	Re-appointment on retiring by rotation	For term of Five years not liable to retire by rotation	For term of Five years not liable to retire by rotation	For term of Five years not liable to retire by rotation
Directorship held in listed Companies	NIL	1. Optimates Textile Industries Limited	1. Sagar Soya Products Limited 2. Blue Pearl Texspin Limited 3. Cressanda Solutions Limited	1. Cistro Telelink Limited 2. Blue Pearl Texspin Limited 3. Cressanda Solutions Limited
Directorship held in other Companies	1. Sagarempire Infraventures Private limited 2. RHCGlobal Exports Private Limited	1. Mahananda Enterprise Limited 2. Vrundavan Agro Industries Limited 3. Aircommand Airtechnics	1. Standard Mall Private Limited 2. Faridabad Festival City Private Limited 3. Profab	1. Sinecure Infrastructure Private Limited

	3. Sagarglobal Empire Private Limited	4. Aircommand India Limited	Fashions (India) Limited 4. PROSFL Private Limited	
Membership/ Chairmanship of Committees of other Public Companies	-	-	1. Sagar Soya Products Limited- Member of Nomination & Remuneration Committee 2. Cressanda Solutions Limited- Chairman of Audit Committee, Nomination & Remuneration Committee and Stakeholder Committee	1. Blue Pearl Texspin Limited – Chairman of Audit Committee, Nomination and Remuneration Committee and Stakeholder relationship Committee 2. Cressanda Solutions Limited- Member of Audit Committee
No. Of Shares held in the company	3,400	-	-	-
Relationship between Directors/KMP inter-se	Brother-in-law of Vaibhav Dipak Shah (Managing Director)	-	-	-

ROUTE MAP TO THE VENUE OF THE 04TH ANNUAL GENERAL MEETING OF SAGAR DIAMONDS LTD TO BE HELD ON MONDAY 30TH SEPTEMBER, 2019 AT UNIT NO. 101, PLOT NO. 193 SEZ DIAMOND PARK SACHIN ,SURAT, GUJARAT -394230

