

NOTICE

NOTICE is hereby given that the 32nd Annual General Meeting of the Members of SHRENUJ & COMPANY LIMITED will be held on Monday, 11th August, 2014 at 11.00 A.M. at Walchand Hirachand Hall, Lalji Naranji Memorial, Indian Merchants' Chamber Building, Indian Merchants' Chamber Marg, Churchgate, Mumbai – 400020 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements (standalone and consolidated) of the Company for the financial year ended 31st March 2014, including audited Balance Sheet as at 31st March, 2014 and the Statement of Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare final dividend on equity shares for the financial year ended 31st March, 2014.
3. To appoint a Director in place of Mr. Keki M. Mistry (holding DIN 00008886), who retires by rotation and being eligible, offers himself for re-appointment.
4. To re-appoint auditors and to fix their remuneration and in this regard 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 of the Companies Act, 2013 and the rules made thereunder, and pursuant to the recommendations of the Audit Committee of the Company M/s. Rajendra & Co., Chartered Accountants, bearing Firm Registration No. 108355W, having its office at 1311, Dalamal Tower, 211 Free Press Journal Marg, Nariman Point, Mumbai - 400021, be and they are hereby re-appointed as Auditors of the Company for a term of three years commencing from 1st April, 2014 to hold office as such from the conclusion of this Annual General Meeting until the conclusion 35th Annual General Meeting (subject to ratification of the appointment by the Members at every AGM held after this AGM) on a remuneration as may be decided by the Audit Committee of the Company and agreed by the Auditors plus out of pocket expenses incurred by them for the purpose of audit for the financial year ending 31st March, 2015.”

SPECIAL BUSINESS:

5. 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 Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Dr. Badrinarayan R. Barwale (holding DIN 00001479), Director of the Company whose period of office is liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years up to 31st March, 2019, not liable to retire by rotation.”
6. 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 Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Dr. Surendra A. Dave (holding DIN 00001480), Director of the Company whose period of office is liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years up to 31st March, 2019, not liable to retire by rotation.”
7. 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 Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, H. E. Festus G. Mogae (holding DIN 05281530), Director of the Company whose period of office is liable to retire by rotation and in respect of whom the Company has

received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years up to 31st March, 2019, not liable to retire by rotation and as he has served the Company for not more than five years, if eligible shall be re-appointment for second consecutive term of 5 (five) years on passing of a special resolution by the Company.”

8. 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 Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Minoo R. Shroff (holding DIN 00001472), Director of the Company whose period of office is liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years up to 31st March, 2019, not liable to retire by rotation.”

9. 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 Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Shobha Singh Rajaram Singh Thakur (holding DIN 00001466), Director of the Company whose period of office is liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years up to 31st March, 2019, not liable to retire by rotation.”

10. 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 Sections 149 and 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Suresh N. Talwar (holding DIN 00001456), Director of the Company whose period of office is liable to retire by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years up to 31st March, 2019, not liable to retire by rotation.”

11. 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 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Nihar Nitin Parikh (holding DIN 00001461), Director of the Company and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to retire by rotation.

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 196, 197 and 203 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and subject to such approvals as may be necessary under the provisions of the said Act, the consent of the Company be and it is hereby accorded to the re-appointment of and payment of remuneration to Mr. Nihar Nitin Parikh (holding DIN 00001461) as Executive Director of the Company, for a further period of 5 years from the date of expiry of his present term of office that is from 1st April, 2014 to 31st March, 2019, on incremental basic salary in the slab of Rs. 4,50,000-50,000- 6,50,000 per month as decided by the Nomination and Remuneration Committee Meeting held on 30th January, 2014 and approved by the Board at its meeting held on 7th February, 2014 and on such terms as set out in the draft letter of appointment submitted at the meeting and for identification initialled by the Chairman of Nomination and Remuneration Committee of the Company, with liberty to the Board of Directors (hereinafter referred to as “the Board” which

term shall be deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of the said re-appointment and/or remuneration and/or agreement so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 or any amendments and /or modification(s) that may hereafter be made thereto by the Central Government in that behalf from time to time, or any amendments thereto as may be agreed to between the Board and Mr. Nihar Nitin Parikh.”

“RESOLVED FURTHER THAT commission at the rate of 0.5% of the Company’s net profits but not exceeding the annual basic salary for each financial year as set out in the agreement dated 7th February, 2014 be paid to Mr. Nihar Nitin Parikh, Executive Director of the Company.”

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

12. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT in supersession of the resolutions previously passed by the shareholders in this regard and pursuant to the provisions of Section 197 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) a sum not exceeding one percent per annum of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013, be paid to and distributed amongst the Directors other than the Managing Director or Whole-Time Directors of the Company as remuneration/commission and such payments shall be made in respect of the profits of the Company for each financial year.”

“RESOLVED FURTHER THAT the above remuneration shall be in addition to the fees payable to the Director(s) for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board of Directors and reimbursement of expenses for participation in the Board and other meetings.”

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

13. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in supersession of the resolutions previously passed by the shareholders in this regard and pursuant to the provisions of Section 197 and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) a sum not exceeding ten percent per annum of the net profits of the Company calculated in accordance with the provisions of Section 198 of the Companies Act, 2013, be paid to and distributed amongst the Whole Time Directors of the Company i.e. the Managing Director and Executive Directors of the Company as remuneration by way of salary, perquisites, allowances, incentive/bonus, performance linked incentive, commission and such payments shall be made in respect of the profits of the Company for each financial year as per their respective terms of appointment as the Board of Directors may from time to time determine.”

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

14. To approve the remuneration of the Cost Auditors for the financial year 2014-15 by passing following resolution with or without modification(s) as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such guidelines and approval as may be required from the Central Government, the Cost Auditors, appointed by the Board of Directors of the Company viz. M/s. ABK & ASSOCIATES, Cost Accountants (Regd. No. 000036) Jamuna Niwas, 1st Floor, 32-A, Jai Bharat Society, 3rd Road, Khar (W), Mumbai - 400 052 to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2015 be paid a remuneration of Rs.1,00,000/- (Rupees One Lac Only) plus Service Tax as applicable.”

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

15. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT as approved by the Audit Committee and subsequently approved by the Board at their respective meetings held on 23rd May, 2014 and pursuant to provisions of Section 188 of the Companies Act, 2013 read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 and as required under SEBI Circular No. CIR/CFD/POLICY CELL/2/2014 dated 17th April, 2014 and as per revised Clause 49 of the Listing Agreement and other applicable provisions, if any, the Company hereby gives its consent to enter into contracts or arrangements with the following related parties (all wholly owned subsidiaries) namely, Shrenuj USA LLC, Shrenuj Far East Ltd. (Previously known as Intergems H.K. Ltd.), Shrenuj DMCC, Shrenuj N. V. and Shrenuj Jewellery (Far East) Ltd. for supply of goods / materials for a period of twelve months for such amounts and on such terms and conditions as set out in the explanatory statement annexed to this Notice with authority to the Board of Directors to alter the terms and conditions of any such contract / arrangement as may be agreed between the Board of Directors and respective parties.”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to have the said contracts/ transactions recorded in the contract register maintained under Section 189 of the Companies Act, 2013 and do such acts, deeds, matters and take all such steps as may be necessary, proper or expedient in its absolute discretion to give effect to this resolution.”

16. To consider and if thought fit, to pass with or without modification(s), as a **Special Resolution** the following:

“RESOLVED THAT pursuant to Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (“the Guidelines”), or any statutory modification(s) or re-enactment of the Act or the Guidelines, and subject to the approval of the Reserve Bank of India and such other approvals, consents, sanctions, if any, under other applicable laws and regulations, the Articles of Association of the Company, Foreign Exchange Management Act, 1999 and Listing Agreements entered into by the Company with the Stock Exchanges, where the securities of the Company are listed and subject to any condition(s) and modification(s) as prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s) and which may be agreed to and accepted by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include Nomination and Remuneration Committee or such other Committee of the Board), consent of the Company be and it is hereby accorded to the Board to grant, offer, issue and allot, in one or more tranches, to such permanent employees of the Company whether working in India or out of India and Directors of the Company whether Whole-time Directors or otherwise but excluding an Independent Director, Promoter Director and Promoter (hereinafter referred to collectively as “the Employees”), as may be decided by the Board, Options exercisable by the Employees under a scheme titled the Shrenuj - Employees Stock Option Scheme- 2014 (hereinafter referred to as “the Scheme”) to subscribe to such number of equity shares and/or equity linked instruments which would give rise to the issue of equity shares (hereinafter referred to collectively as the securities) of the Company not exceeding an aggregate of 5% of the existing issued, subscribed and paid-up equity share capital of the Company or 5% of then existing issued, subscribed and paid-up equity share capital of the Company as on AGM Date (11th August, 2014), i.e., up to 96,45,362 equity shares of Rs. 2/- each or 5% of then existing issued, subscribed and paid-up equity share capital of the Company as on AGM Date (11th August, 2014), at such price, period and on such terms and conditions as may be determined by the Board in accordance with the Guidelines or any other applicable provisions as may be prevailing at that time.”

“RESOLVED FURTHER THAT the Options may be granted/ allotted in accordance with the Scheme either directly or through an existing trust or a trust which may be setup in any permissible manner and that the Scheme may also envisage for providing any financial assistance to the employees or the trust to acquire, purchase or subscribe to the Securities of the Company.”

“RESOLVED FURTHER THAT the terms and conditions governing the Scheme are detailed in the Explanatory Statement annexed to the notice convening this Annual General Meeting.”

“RESOLVED FURTHER THAT the Board of Directors be and they are hereby authorised to formulate, evolve, decide upon and bring into effect the Scheme on such terms and conditions as contained in the Explanatory Statement to this item in this Notice and to make any modification(s), change(s), variations(s), alteration(s), or revision(s), in the terms and conditions of the Scheme from time to time including but not limited to, amendment(s) with respect to vesting period and schedule, exercise price, exercise period, eligibility criteria or to suspend, withdraw, terminate or revise the Scheme.”

“RESOLVED FURTHER THAT the options allotted pursuant to this resolution shall, upon conversion into Equity Shares of the Company, shall rank pari-passu inter-se with the then existing equity shares of the Company in all respects.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to take necessary steps for listing of the Securities allotted under the Scheme on the Stock Exchanges where the securities of the Company are listed, as per the provisions of the Listing Agreements with the Stock Exchange(s) concerned, the Guidelines and other applicable laws and regulations.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle any questions, difficulties or doubts that may arise in this regard to such issue, allocation, allotment and utilization of the proceeds, at any stage, including at the time of listing of Securities without requiring the Board to secure any further consent or approval of the Members of the Company to the intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.”

17. To consider and if thought fit to pass with or without modification(s), as a **Special Resolution** the following:

“RESOLVED THAT pursuant to Section 62 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (“the Guidelines”), or any statutory modification(s) or re-enactment of the Act or the Guidelines, and subject to the approval of the Reserve Bank of India and such other approvals, consents, sanctions, if any, under other applicable laws and regulations, Foreign Exchange Management Act, 1999 the Articles of Association of the Company and Listing Agreements entered into by the Company with the Stock Exchange(s), where the securities of the Company are listed and subject to any condition(s) and modification(s) as prescribed or imposed by such Authorities while granting such approval(s), permission(s) and sanction(s) and which may be agreed to and accepted by the Board of Directors of the Company (hereinafter referred as “the Board”, which term shall include Nomination and Remuneration Committee or such other Committee of the Board), consent of the Company be and it is hereby accorded to the Board to extend the benefits of the ‘Shrenuj - Employees Stock Option Scheme – 2014’ (hereinafter referred to as “the Scheme”) to subscribe to such number of equity shares and/or equity linked instruments which would give rise to the issue of equity shares (hereinafter referred to collectively as the securities) of the Company not exceeding an aggregate of 5% of the existing issued, subscribed and paid-up equity share capital of the Company or 5% of then existing issued, subscribed and paid-up equity share capital of the Company as on AGM Date (11th August, 2014), i.e., up to 96,45,362 equity shares of Rs. 2/- each or 5% of then existing issued, subscribed and paid-up equity share capital of the Company as on AGM Date (11th August, 2014) also to such permanent employees of its subsidiary or associate company/ies, whether working in India or out of India and Directors of the said subsidiary or associate company/ies, whether Whole-time Directors or otherwise but excluding Independent Director(s) as may be decided by the Board and / or such other persons, as may from time to time, be allowed on such terms and conditions as the Board may decide.”

“RESOLVED FURTHER THAT the Board of Directors be and they are hereby authorised to formulate, evolve, decide upon and bring into effect the Scheme on such terms and conditions as contained in the Explanatory Statement to this item in this Notice and to make any modification(s), change(s), variations(s), alteration(s), or revision(s), in the terms and conditions of the Scheme from time to time including but not limited to, amendment(s) with respect to vesting period and schedule, exercise price, exercise period, eligibility criteria or to suspend, withdraw, terminate or revise the Scheme.”

“RESOLVED FURTHER THAT subject to the terms of the Scheme, the options allotted pursuant to this resolution shall, upon conversion into Equity Shares of the Company, shall rank pari-passu inter-se with the then existing equity shares of the Company in all respects.”

“RESOLVED FURTHER THAT the terms and conditions governing the Scheme are detailed in the Explanatory Statement annexed to the notice convening this Annual General Meeting.”

“RESOLVED FURTHER THAT the Board be and it is hereby authorised to take necessary steps for listing of the Securities allotted under the Scheme on the Stock Exchanges where the securities of the Company are listed, as per the provisions of the Listing Agreements with the Stock Exchange(s) concerned, the Guidelines and other applicable laws and regulations.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle any questions, difficulties or doubts that may arise

in regard to such issue, allocation, allotment and utilization of the proceeds at any stage, including at the time of listing of Securities without requiring the Board to secure any further consent or approval of the Members of the Company to the intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution”.

By Order of the Board

SANJAY M. ABHYANKAR
CHIEF COMPLIANCE OFFICER &
COMPANY SECRETARY

Place : Mumbai
Dated : 10th July, 2014.

Registered Office:
405, Dharam Palace,
100-103, N.S. Patkar Marg,
Mumbai – 400 007.

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% (ten percent) of the total share capital of the Company.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
3. Details under Clause 49 of the Listing Agreement with the Stock Exchange in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting, forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
4. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed on Thursday, 17th July, 2014 for annual closing and determining the entitlement of shareholders to the final dividend for the financial year 2013-14.
5. Final dividend of 60 paise per share as recommended by the Board of Directors for the financial year ended 31st March, 2014 subject to the approval of the shareholders at the ensuing Annual General Meeting, is proposed to be paid within the prescribed time to those Members, whose names appear on the Company's Register of Members and who are notified as beneficiaries by the depositories viz. National Securities Depository Ltd. and Central Depository Services (India) Ltd. as on Wednesday, the 16th July, 2014.
6. Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. Members holding shares in physical form and desirous of either registering bank particulars or changing bank particulars already registered against their respective folios for payment of dividend are requested to write to the Company.
7. Under Section 205A of the Companies Act, 1956, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of declaration is required to be transferred to the Investor Education and Protection Fund (IEPF), constituted by the Central Government. The Company had, accordingly, transferred Rs.3,22,839/- being the unpaid and unclaimed dividend amount pertaining to Final Dividend of F.Y. 2005-06 to the Investor Education and Protection Fund of the Central Government.

The Ministry of Corporate Affairs (MCA) on 10th May, 2012 notified the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules), which is applicable to the Company. The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends in respect of the

financial years from 2005-06 to 2011-12, as on the date of the 31st Annual General Meeting (AGM) held on 7th August, 2013, on the website of the IEPF viz. www.iepf.gov.in and under "Investor Relations Section" on the Website of the Company viz, www.shrenuj.com

The Company shall endeavour to send separate letters to the Members who are yet to encash the dividend, indicating that dividend has not yet been encashed by the concerned Member and then the remaining balance will be transferred to the Fund as on due date.

8. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company 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.
9. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
10. Electronic copy of the Annual Report for 2013-14 is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for Financial Year 2013-14 is being sent in the permitted mode.
11. Electronic copy of the Notice of the 32nd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting 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 unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 32nd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
12. Members may also note that the Notice of the 32nd Annual General Meeting and the Annual Report for F.Y. 2013-14 will also be available on the Company's website www.shrenuj.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours on working days except Saturdays. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post at free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: investor@shrenuj.com.

13. Voting through electronic means:

- I In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 32nd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

- A In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participant(s)]:
 - (i) Open email and open PDF file viz; "Shrenuj e-Voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - (vii) Select E Voting Event Number (EVEN) of Shrenuj & Company Limited.

- (viii) Now you are ready for e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (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, to the Scrutinizer through e-mail to hemanshu@hkacs.com with a copy marked to evoting@nsdl.co.in
- B In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/ Depository Participant(s) or requesting physical copy] :
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM
EVEN (E Voting Event Number), USER ID, PASSWORD/PIN
 - (ii) Please follow all steps from Sr. No. (ii) to Sr. No. (xii) above, to cast vote.
- II In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of www.evoting.nsdl.com
- III If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- V. The e-voting period commences on Tuesday, 5th August, 2014 (9:00 am) and ends on Thursday 7th August, 2014 (6:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 4th July, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. 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 (record date) of 4th July, 2014.
- VII. Mr. Hemanshu Kapadia (Membership No. FCS- 3477 & CP No.2285) and Proprietor of M/s. Hemanshu Kapadia & Associates, a Company Secretary in Practice has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- VIII. The Scrutinizer shall within a period not exceeding 3 (three) working days from the conclusion of the e-voting period unblock the votes in the presence of at least 2 (two) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- IX. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.shrenuj.com and on the website of NSDL within 2 (two) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited and National Stock Exchange of India Limited.
14. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
15. If any Member of the Company so desires, the Company will make available copy of Annual Accounts of the subsidiary companies and related information for inspection during business hours at the registered office of the Company.
16. The original notice was approved by the Board of Directors at their meeting held on 23rd May, 2014 and was revised by adding two special resolutions at item nos. 16 and 17 of this notice on 10th July, 2014.

EXPLANATORY STATEMENT:

As required by Section 102 of the Companies Act, 2013, (hereinafter referred to as "the Act") the following Explanatory Statement sets out the material facts relating to the Special Business under item Nos. 5 to 17 of the accompanying Notice dated 10th July, 2014.

ITEM NOS. 5 - 10

Dr. Badrinarayan R. Barwale, Dr. Surendra A. Dave, Mr. Minoo R. Shroff, Mr. Suresh N. Talwar and Mr. S. S. Thakur are Non-Executive (Independent) Directors of the Company and have held the positions as such for more than 5(five) years. H.E. Festus G. Mogae has joined the Board w.e.f. 28th May, 2012. The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement inter alia stipulating the conditions for the appointment of independent directors by a listed company.

It is proposed to appoint Dr. Badrinarayan R. Barwale, Dr. Surendra A. Dave, Mr. Minoo R. Shroff, Mr. Suresh N. Talwar and Mr. S. S. Thakur as Independent Directors under Section 149 of the Companies Act, 2013 ("the Act") and Clause 49 of the Listing Agreement to hold office for 5 (five) consecutive years for a term upto 31st March, 2019 and H.E. Festus G. Mogae as an Independent Director under above provisions of the Act for 5 (five) consecutive years for a term upto the conclusion of the 37th Annual General Meeting of the Company in the calendar year 2019 and if eligible shall be re-appointment for second consecutive term of 5 (five) years on passing of a special resolution by the Company.

Dr. Badrinarayan R. Barwale, Dr. Surendra A. Dave, H.E. Festus G. Mogae, Mr. Minoo R. Shroff, Mr. Suresh N. Talwar and Mr. S. S. Thakur are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from members along with the deposit of requisite amount under Section 160 of the Act proposing the candidatures of each of above Directors for the office of Directors of the Company.

The Company has also received declaration from all of them that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement.

In the opinion of the Board, all the above Directors fulfils the conditions specified in the Companies Act, 2013 and rules made there under for their appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of above Directors setting out the terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Brief resume of all the above Directors, nature of their expertise in specific functional areas and name of companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationship between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Corporate Governance Report and as a part of this Notice.

The Board considers that their continued association would be of immense benefit to the Company and it is desirable to continue to avail services of all the above Directors as Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of above Directors as an Independent Director, for the approval by the shareholders of the Company.

Dr. Badrinarayan R. Barwale, Dr. Surendra A. Dave, H.E. Festus G. Mogae, Mr. Minoo R. Shroff, Mr. Suresh N. Talwar and Mr. S. S. Thakur are interested in the resolutions set out respectively at Item Nos. 5 to 10 of the Notice with regards to their respective appointments and the relatives of the above directors may be deemed to be interested in the resolutions respectively, to the extent of their shareholding, if any, in the Company.

Save and except the above, none of the other Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise, in these resolutions.

ITEM NO.11

The Nomination and Remuneration Committee at its meeting held on 30th January, 2014 and the Board at its meeting held on 7th February, 2014 had, subject to the Members' approval and according to the provisions of the Articles of Association of the Company re-appointed Mr. Nihar Nitin Parikh, as an Executive Director of the Company for a further period of 5 (five) years with effect from 1st April, 2014 to 31st March, 2019 on the remuneration and the terms and conditions of the employment recommended by the Nomination and Remuneration Committee of the Board. His present term of office of 5 (five) years expired on 31st March, 2014. He has successfully discharged his responsibility of managing the affairs of Jewellery Division of the Company. Under his guidance, the Jewellery Division has made steady progress and the Company has achieved present standing in the diamond/jewellery industry.

Mr. Nihar Nitin Parikh has been in Jewellery business for many years and the performance of the Jewellery Division of the Company is largely due to his in-depth knowledge of the jewellery business. The details of his remuneration are set out below:

SALARY

Basic Salary in the range of Rs. 4,50,000-50,000- 6,50,000 per month for the term of 5 years w.e.f.1st April, 2014.

Commission on net profits of the Company for each financial year @ 0.5% of the Company's net profits but not exceeding annual basic salary for each financial year.

PERQUISITES FOR MR. NIHAR NITIN PARIKH

PART A

I Housing:

House Rent Allowance at the rate of 50% of basic salary per month.

II Medical Allowance:

Reimbursement of the expenses incurred by him for self and family subject to a ceiling of one month's Basic Salary per annum.

III Leave Travel Concession:

Leave Travel Concession for him and his family, once in a year incurred in accordance with the rules of the Company.

IV Conveyance Expenses:

Actual reimbursement of conveyance expenses for the purpose of the business of the Company.

PART B

I Provident Fund:

Company's contribution towards Provident Fund subject to a ceiling of 12% of Basic Salary.

II Pension/Superannuation:

Benefits in accordance with the rules and regulations in force in the Company from time to time provided that it shall together with the Company's contribution to provident fund be limited to such amount as are not taxable under the Income Tax Act, 1961.

III Gratuity:

Benefits in accordance with the rules and regulations of the Company in force from time to time but, shall not exceed half month's salary for each completed year of service.

Contribution to Provident Fund, Gratuity and Encashment of leave at the end of the tenure will not be considered or included for computation of ceiling on perquisites.

PART C

I Car:

Provision of car for use of Company's business. Personal use of car for private purposes shall be billed by the Company to him.

II Telephone:

Provision of telephone at residence. Personal long distance calls shall be billed by the Company to him.

OTHER MATERIAL TERMS

I Subject as aforesaid, the Executive Director shall be governed by such other rules as are applicable to the Senior Executives of the Company from time to time.

II So long as Mr. Nihar N. Parikh functions as an Executive Director of the Company, he shall not be paid any sitting fees for attending the meetings of the Board or any committee thereof.

III Each party has the right of terminating the Agreement by giving three month's notice in writing.

IV Where in any financial year, the Company has no profits or its profits are inadequate, the Company will pay the Executive Director minimum remuneration as provided in Section II of Part II of Schedule V of the Companies Act, 2013, as amended from time to time.

Your Directors recommend his appointment. None of the Directors or Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution except Mr. Nihar Nitin Parikh since it relates to his re-appointment/remuneration.

The agreement dated 7th February, 2014 referred to in the resolution at Item No.11 of the accompanying Notice will be available for inspection at the Registered Office of the Company on all working days between 10.00 a.m. to 1.00 p.m. except on Saturdays and holidays.

ITEM NOS. 12 AND 13:

In view of Sections 197 and 198 and any other relevant provisions of the Companies Act, 2013 coming into effect from 1st April, 2014 and taking into account the roles and responsibilities of the Directors, it is proposed that the Directors other than Managing Director and the Executive Directors be paid for each of the financial years of the Company commencing from 1st April, 2014, remuneration not exceeding one percent per annum of the net profits of the Company computed in accordance with the provisions of Section 198 of the Companies Act, 2013, This remuneration will be distributed amongst all or some of the Directors in accordance with the directions given by the Board of Directors and subject to any other applicable requirements under the Companies Act, 2013. This remuneration shall be in addition to the fees payable to the Directors for attending the meetings of the Board or Committee thereof or for any other purpose whatsoever as may be decided by the Board, and reimbursement of expenses for participation in the Board and other meetings.

Further, the Managing Director and the Executive Directors be paid remuneration not exceeding in aggregate ten percent of the net profits of the Company for each financial year as computed in the manner laid down in Section 198 of the Act.

Accordingly, approval of the Members is sought by way of a Special Resolution under the applicable provisions of the Companies Act, 2013 for payment of remuneration by way of commission to the Directors of the Company other than Managing Director and Executive Directors, as set out in the Resolution at Item No. 12 of the Notice and Ordinary Resolution set out at Item No.13 of the Notice.

The Managing Director, Whole-time Directors and Key Managerial Personnel of the Company and their relatives are not concerned or interested financially or otherwise, in the resolution set out at Item No.12 of the Notice. Directors other than the Managing Director and the Whole-time Directors of the Company may be deemed to be concerned or interested in the resolution set out at Item No. 12 of the Notice to the extent of the remuneration that may be received by them.

Save and except all the Whole Time Directors of the Company and their relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors/Key Managerial Personnel of the Company and their relatives are concerned or interested, in the resolution set out at Item No.13 of the Notice

ITEM NO. 14:

A proposal for appointment of Cost Auditor for 2014-15 was recommended by the Audit Committee to the Board and Board at its meeting held on 23rd May, 2014 has appointed M/s. ABK & Associates, Cost Accountants, Jamuna Niwas, 32A, Jai Bharat Society, 3rd Road, Khar – West, Mumbai - 400 052 as Cost Auditors to conduct the audit of the cost records of the Company for the financial year ending 31st March, 2015 at a remuneration of Rs.1,00,000/- (Rupees One Lac Only) plus Service Tax as applicable.

In accordance with the provisions of Section 148 of the Act and as per Rule 14 of Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditors is to be ratified by the Shareholders of the Company. Hence this resolution is put for the consideration of the shareholders. Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out at Item No.14 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March, 2015.

Certificate dated 21st May, 2014 issued by the above firm regarding their eligibility for appointment as Cost Auditors will be available for inspection at the registered office of the Company during 11.00 A.M to 1.00 P.M and shall also available at the Annual General meeting.

None of the Directors and Key Managerial personnel or relatives of them are concerned or interested financially or otherwise, in the above resolution. The Board of Directors recommends the resolution for your approval.

ITEM NO. 15:

In view of provisions of Section 188 of the Companies Act, 2013 read with Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 and as required under SEBI Circular No. CIR/CFD/POLICY CELL/2/2014 dated 17th April, 2014 and as per revised Clause 49 of the Listing Agreement prior approval of shareholders of Company is required for certain contracts or arrangement which may exceed the limit during the financial year 2014-15 as

prescribed under the above regulations. The contracts / transactions for which prior approval of shareholders is required are all with wholly owned subsidiaries and all such contracts / transactions entered into by the Company were in its ordinary course of business and on arm's length basis only, but as per the last audited financial statements of the Company, transactions entered into with such subsidiaries had exceeded the criteria/limit prescribed under the Companies Act, 2013 read with rules made thereunder and revised clause 49 of the Listing Agreement which shall be applicable to all listed companies with effect from 1st October, 2014.

Therefore, as provided in Clause 49(VII) in Part B of the Listing Agreement all prospective material related party transactions require prior approval of the Audit Committee, Board and the Shareholders of the Company. The Audit and the Board at their respective meetings held on 23rd May, 2014 had given their consent to the following transactions. Considering these transactions to be of material in nature as defined under listing agreement, the Board hereby recommends the special resolution given at Item No.15 for approval of shareholders for the following contracts or arrangement to be entered into with wholly owned subsidiary companies.

Sr. No.	Name of the Related Party	Name of the Director or KMP who is related	Nature of Relationship	Particulars of contract or arrangement	Not exceeding (Rs. in Millions)
1	Shrenuj USA LLC	Nihar N. Parikh	Wholly Owned Step Down Subsidiary Company and common director	Sale, purchase or supply of any goods or material	2,000
2	Shrenuj Far East Ltd. (Previously known as Intergems H.K. Ltd.)	Shreyas K. Doshi Vishal S. Doshi	Wholly Owned Step down Subsidiary Company and common director(s)	Sale, purchase or supply of any goods or material	1,350
3	Shrenuj DMCC	Shreyas K. Doshi	Wholly Owned Subsidiary Company and common director	Sale, purchase or supply of any goods or material	9,500
4	Shrenuj N. V.	Shreyas K. Doshi	Wholly Owned Step down Subsidiary Company and common director	Sale, purchase or supply of any goods or material	8,800
5	Shrenuj Jewellery (Far East) Ltd.	Shreyas K. Doshi Vishal S. Doshi Nihar N. Parikh	Wholly Owned Step down Subsidiary Company and common director(s)	Sale, purchase or supply of any goods or material	1,800

* Goods include diamonds, colour stones, precious metals, studded jewellery etc.

Copy of contract and arrangement entered into with the above subsidiaries will be available for inspection at the registered office of the Company during 11.00 A.M to 1.00 P.M and shall also available at the Annual General meeting.

Except Mr. Shreyas K. Doshi, Mr. Nihar N. Parikh and Mr. Vishal S. Doshi, no other Directors and Key Managerial personnel or their relatives are concerned or interested, in the above resolution.

ITEM NOS. 16 AND 17:

With the expansion of the Company's business activities, both in India and around the globe, and considering the commitment of the Company to create an appropriate opportunities and system to facilitate identification, development and utilization of Employees' full potential on a continuous basis, the Board of Directors have approved the implementation of an Employees Stock Option Plan (ESOP) for the Employees of the Company and its subsidiaries and associate company/ies, who are important stakeholders in the growth, prosperity and development of the organization.

Stock Options have long been recognized as an effective instrument to attract new talent and retain the existing talent. The aligning of the interest of the Employees with those of the Company and its shareholders would provide an opportunity to share the growth of the Company and to create long-term wealth in the hands of the Employees. The ESOP also creates a common sense of ownership between the Members of the Company and its Employees, paving the way for a unified approach to the common objective of enhancing overall shareholders' value.

Considering the overall improved market conditions around the globe, which are hereto expected to stay for a longer period, your Directors are of the view that encouraging the Employees / Whole Time Directors of the Company through incentives like Stock Options would benefit the Company and consequently result in enhanced shareholders' value.

The Board of Directors of the Company (hereinafter referred to as "the Board" which term shall include 'Nomination and Remuneration Committee' ("the Committee") or such other Committee of the Board) is now considering rewarding such permanent employees of the Company and of its subsidiary or associate companies, whether working in India or out of India and Directors of the Company and of its subsidiary or associate companies, whether Whole-time Directors or otherwise (hereinafter collectively referred to as the "Employees"), as it may decide from time to time, through this mechanism.

OBJECTIVE OF ESOP:

1. To enable the Company and its subsidiaries or associate company/ies to attract and retain talent in the employment of the Company and its subsidiaries or associate company/ies.
2. The ESOP is devised to encourage the employees to have a long-term association with the Company and share in the future growth of the Company.
3. To achieve sustained growth of the Company and its subsidiaries or associate company/ies and to create shareholders value by aligning the interests of the employees with the long-term interests of the Company.
4. To create a sense of ownership and participation amongst the employees.

The powers of the Nomination and Remuneration Committee, inter-alia include the power to:

- a Frame various plans from time to time.
- b Determine the number of options to be awarded per employee.
- c Lay down the conditions under which options vested in the Optionee may lapse.
- d Determine the exercise period within which the Optionee should exercise the Option.
- e Lay down the procedure for making a fair and reasonable adjustment to the number of options and to the exercise price in case of rights issue, bonus issue or any other corporate actions in compliance with the SEBI Guidelines.
- f Lay down the method for satisfaction of any tax obligation arising in connection with the Option(s) or the shares.
- g Framing suitable policies and systems to ensure that there is no violation by any employee of the SEBI Guidelines.
- h Formulate the detailed terms and conditions of the plan.
- i Administration and superintendence of the plan.

The salient features of the Employees Stock Option Scheme – 2014 (hereinafter referred to as “the Scheme”) are as under –

(A) Total number of options to be granted

The options to be granted under the Schemes shall not result in the issue of equity shares exceeding 5% of the issued, subscribed and paid-up equity shares of the Company or 5% of then existing issued, subscribed and paid-up equity shares capital of the Company as on AGM Date (11th August, 2014), i.e., up to 96,45,362 equity shares of Rs.2/- each or 5% of then existing issued, subscribed and paid-up equity shares capital of the Company as on AGM Date (11th August, 2014), whichever is higher. The grant date is the date of the meeting of the Board/Committee approving the grant of option(s).

(B) Identification of classes of employees entitled to participate in the Scheme

Such permanent Employees, including Whole-Time/Non-Executive Directors of the Company and its subsidiary or associate company/ies who have been working in India or outside India as may be decided by the Nomination and Remuneration Committee, from time to time, will be entitled to participate in the Scheme.

Under the prevailing Guidelines, an Employee who is a promoter or person belonging to the promoter group and independent director(s) will not be eligible to participate in the Scheme and a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company, will also not be eligible to participate in the Scheme.

The Options granted under the Scheme shall not be renounced, transferred, pledged, hypothecated, mortgaged or otherwise encumbered or alienated in any other manner.

(C) Appraisal process for determining the eligibility of employees to participate in the scheme

The Committee would define a formal performance appraisal system, whereby performance of the employees is assessed each year on the basis of various functional and managerial parameters. The appraisal process is revised at regular intervals in line with the normal corporate practice.

The Employees would be granted Options based on the performance linked parameters such as work performance, technical knowledge, period of service, designation, CTC and such other parameters as may be decided by the Committee from time to time.

The Committee may at its discretion extend the benefits of the Scheme to a new entrant.

(D) Requirement of vesting, period of vesting and maximum period of vesting

There shall be a minimum lock-in period of one year between the grant of Options and vesting of Options. The maximum vesting period may extend upto four years from the date of grant of Options, unless otherwise decided by the Committee. The vesting shall happen in one or more tranches as may be decided by the Committee.

(E) Exercise price or pricing formula

As per the SEBI Guidelines, the Company granting options to its employees pursuant to Employee Stock Option Scheme will have freedom to determine the exercise price subject to conforming the accounting policies specified in clause 13.1 of the guidelines.

The exercise price for the purpose of the grant of Option shall be the 'market price' within the meaning set out in the Guidelines, i.e., the latest available closing price, prior to the date when Options are granted, of the Stock Exchange where there is highest trading volume on the said date or such other price as may be decided or revised by the Committee, in accordance with the Guidelines, from time to time.

(F) Exercise period and the process of exercise

Exercise period will commence from the vesting date and will expire not later than three years from the date of vesting of Option or such other period as may be decided by the Board.

The Options will be exercisable by the Employees by a written application to the designated officer of the Company, in such manner, and by execution of such documents, as may be prescribed by the Committee.

The Options shall lapse if not exercised any time within the exercise period as may be prescribed by the Committee.

(G) The Lock-in Period, if any

The equity shares resulting from such conversion shall be subject to lock-in of one year.

(H) Maximum number of Options to be granted/issued per employee and in aggregate

The number of Options that would be granted to an Employee under the Scheme shall be decided by the Committee. However, Options to be granted to a single Employee including any executive/non-executive director in any fiscal year shall not result into equity shares equal to or exceeding 1% of the issued, subscribed, paid-up equity share capital of the Company as on date of grant

The aggregate of all such grants shall not result into equity shares exceeding 5% of the issued, subscribed, and paid-up equity share capital of the Company as on AGM date (11th August, 2014), or 5% of existing Issued, Subscribed and Paid-up Equity Share Capital of the Company, whichever is higher.

(I) Method of valuation of Options

The Company shall use Fair value /Intrinsic value method for valuation of the Options.

Intrinsic value means excess of the market price of the share under the Scheme over the exercise price of the Option (including upfront payment if any). The difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized, had the fair value of the Options been recognized, shall be disclosed in the Directors' Report and the impact of such difference on the profits and on EPS of the Company shall also be disclosed in the Directors' Report.

(J) The conditions under which option vested in employees may lapse:

No person other than the employees to whom the option is granted shall be entitled to exercise the option.

In the event of death of employee while in employment, all the options granted to him/her till such date shall vest in legal heirs or nominees of the deceased employee.

In case of the employee suffers a permanent incapacity while in employment, all the options granted to him as on the date of permanent incapacitation, shall vest in him/her on that day.

In the event of resignation or termination of the employment, all options not vested in the employee as on that day, shall expire. However, the employee can exercise the options granted to him which are vested within the period specified in this behalf, subject to the terms and conditions under the Scheme, granting such options as approved by the Board/Committee. Even after the options are vested, the unexercised options may be forfeited if the employment is terminated for gross misconduct.

(K) Accounting methods/policies

The Company and its subsidiary or associate company/ies shall conform to the accounting policies specified in Clause 13.1 of the Guidelines and/or such other guidelines as may be applicable, from time to time.

(L) Variation of terms when option not yet exercised

The Company may by special resolution vary the terms of Employee Stock Option Scheme not yet exercised by the employees provided such variation is not prejudicial to the interest of the option holders.

The notice for passing special resolution for variation of terms of Employee Stock Option Scheme shall disclosed details of the variations, the rationale therefore, and the details of the employees who are beneficiaries of such variation.

(M) No dividend/voting rights on options granted till issue of shares

The employees shall not have right to receive any dividend or to vote or in any manner enjoy the benefits of a shareholder in respect of option granted to them, till shares are issued on exercise of option.

(N) Forfeiture/refund of amount paid by employees

The amount, if any, payable by the employees, at the time of grant of option –

- may be forfeited by the Company if the option is not exercised by the employees within the exercise period; or
- the amount may be refunded to the employees if options are not vested due to non-fulfillment of conditions relating to vesting of option as per Employee Stock Option Scheme.

(O) Register of ESOS

The Company shall maintain a Register of Employee Stock Option in Form No.SH.6 and shall forthwith enter therein the particulars of option granted under clause (b) of sub-section (1) of Section 62 of the Act.

The Register of Employee Stock Option shall be maintained at the Registered Office of the Company or such other place as the Board may decide. The entries in the Register shall be authenticated by the Company Secretary of the Company or by any other person authorised by the Board for this purpose.

Clause 6(1) of the SEBI Guidelines and rule 12 of Companies (Share Capital and Debentures) Rules, 2014 requires that any Employee Stock Option Scheme must be approved by way of a special resolution. As the Scheme will entail shares to be offered to persons other than existing Members of the Company, consent of the Members is required by way of a special resolution pursuant to Section 62(1)(b) of the Companies Act, 2013 ("the Act") and all other applicable provisions of law.

As per the Clause 6(3) of the Guidelines, a separate Special Resolution is required to be passed, if the benefits of the Scheme are to be extended to the Employees of its both Indian and Overseas subsidiary or Holding Companies, if grant of option to identified employees during any 1 fiscal year, equal to or exceeding than 1% of issued capital of the Company is to be made. As the Scheme will entail shares to be offered to persons other than existing Members of the Company, consent of Members is required by way of a special resolution pursuant to the provisions of the Section 62 of the Act and all other applicable provisions of law.

The Options to be granted under this Scheme shall not be treated as an offer or invitation made to public for subscription in the securities of the Company.

The Committee/Board commends the Resolutions, set out at Item Nos. 16 and 17 for approval of the Members, to be passed by special resolutions.

None of the Directors or Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested, financially or otherwise, in the said resolution except Mr. Nihar Nitin Parikh, Executive Director of the Company.

By Order of the Board

SANJAY M. ABHYANKAR
CHIEF COMPLIANCE OFFICER &
COMPANY SECRETARY

Place : Mumbai
Dated : 10th July, 2014.

Registered Office:
405, Dharam Palace,
100-103, N.S. Patkar Marg,
Mumbai – 400 007.

Details of Directors seeking Appointment/Re-appointment at the Annual General Meeting

Particulars	Mr. Minoo R. Shroff	Mr. S. S. Thakur	Mr. Keki M. Mistry	Mr. Nihar N. Parikh
Date of Birth	28 th January, 1929	26 th August, 1929	7 th November, 1954	28 th June, 1967
Date of Appointment	12 th December, 1988	29 th November, 1995	1 st September, 2008	27 th April, 1999
Qualification	B. Sc; ICWA, FCMA (London), FICNA	M.Com, C.A. IIB	C.A., C.P.A. USA	B. Com
Experience in specific functional area	He is a well known Business Economist and a Corporate Counsellor to the leading industrial groups for last 4 decades.	Mr. Thakur has extensive experience of central banking functions covering management of foreign exchange, exchange rate and external debt, regulation and monitoring of external trade financing, formulation and conduct of monetary policy, foreign technical collaboration, foreign equity investment, exchange market development and supervision of foreign exchange operations of commercial banks and other enterprises.	He has been actively involved in negotiations with joint venture partners and in setting up of HDFC Group Companies. He also worked as a consultant for the Mauritius Housing Company and Asian Development Bank.	A businessman who has adopted modern technology in diamond & Jewellery industry to build up a highly successful Jewellery Export Business.
Achievement	The Emperor of Japan has conferred the highest civilian award of "The Order of the Rising Sun, Gold Rays With Neck Ribbon" for outstanding contribution in promoting business and friendship with Japan in the year 2000 and was elected as President of the Indo Iranian Friendship Society in 2003.	He was a Senior UN Advisor and Advisor to the Governor of Bank of Zambia. A founder Chairman of HDFC Bank Ltd. and was a non-executive Chairman of CDSL for 9 years and was also on the Board of Bombay Stock Exchange.	He is Vice Chairman & CEO of HDFC Limited and Chairman of Gruh Finance Limited. He has been deputed on consultancy assignments for Commonwealth Development Corporation (CDC) in Mauritius, Thailand, Jamaica and Caribbean Island.	He is an Executive Director of the Company w.e.f. 27 th April, 1999 and driving force behind the Jewellery division of the Company.
Name of the companies in which he holds Directorship	<ul style="list-style-type: none"> Amzel Automotive Ltd. AFL Private Limited 	<ul style="list-style-type: none"> DSP Black Rock Trustee Co. (Pvt) Ltd Quantum Information Services Pvt. Ltd HDFC Securities Ltd Urban Infrastructure Venture Capital Ltd KEC International Ltd Quantum Advisors Co. Pvt. Ltd Responsive Industries Ltd Hairani Investment and Trading Pvt. Ltd. 	<ul style="list-style-type: none"> Housing Development Finance Corporation Ltd. HDFC Bank Ltd. HDFC Asset Management Co. Ltd. HDFC Standard Life Insurance Co. Ltd. HDFC ERGO General Insurance Co. Ltd. Gruh Finance Ltd. Sun Pharmaceuticals Industries Ltd. The Great Eastern Shipping Co. Ltd. Greatship (India) Ltd. Next Gen Publishing Ltd. Torrent Power Ltd. BSE Ltd. H T Parekh Foundation HCL Technologies Ltd 	<ul style="list-style-type: none"> Shrenuj Lifestyle Limited Shrenuj Overseas Limited Sunflower Holdings Ltd. SHL Gems & Jewellery Ltd. Astral USA, Inc. Astral Holdings Inc. Shrenuj Japan Corporation Shrenuj Jewellery (Far East) Ltd. Shrenuj GMBH Shrenuj USA LLC Astral Jewels LLC Simon Golub & Sons, Inc. Trapz LLC Riconia Estates Private Limited Lavanya Jewels (I) Limited Nathalal Dahyabhai & Sons Nimit Diamonds

Particulars	Mr. Minoo R. Shroff	Mr. S. S. Thakur	Mr. Keki M. Mistry	Mr. Nihar N. Parikh
Memberships and Chairmanships of committees of the Board in other Companies	<p><u>Audit Committee</u></p> <p>NIL</p> <p><u>Stakeholders Relationship Committee</u></p> <p>NIL</p>	<p><u>Audit Committee</u></p> <ul style="list-style-type: none"> • KEC International Ltd • Responsive Industries Ltd <p><u>Stakeholders Relationship Committee</u></p> <p>NIL</p>	<p><u>Audit Committee</u></p> <ul style="list-style-type: none"> • HDFC Standard Life Insurance Co. Ltd. • HDFC ERGO General Insurance Co. Ltd. • HDFC Asset Management Co. Ltd. • Gruh Finance Limited • Sun Pharmaceuticals Industries Limited • The Great Eastern Shipping Co. Ltd. • Greatship (India) Ltd • Torrent Power Ltd. <p><u>Nomination and Remuneration Committee</u></p> <ul style="list-style-type: none"> • Gruh Finance Limited <p><u>Investment Committee</u></p> <ul style="list-style-type: none"> • HDFC Standard Life Insurance Co. Ltd. • HDFC ERGO General Insurance Co. Ltd. 	<p><u>Audit Committee</u></p> <p>NIL</p> <p><u>Stakeholders Relationship Committee</u></p> <p>NIL</p>
Number of Shares held in the Company	64,250 (0.07%)	25,000 (0.03%)	25,000 (0.03%)	12,14,832 (1.26%)
Relationship between directors inter-se	No relationship with other directors	No relationship with other directors	No relationship with other directors	No relationship with other directors

Particulars	Dr. Surendra A. Dave	Mr. Suresh N. Talwar	Dr. Badrinarayan R. Barwale	H.E. Festus G Mogae
Date of Birth	3 rd August, 1936	21 st November, 1937	13 th August, 1931	21 st August, 1939
Date of Appointment	6 th September, 2003	30 th December, 1988	17 th September, 1987	28 th May, 2012
Qualification	M.A., Ph. D.	B. Com, L.L.B.	H.S.C.	Honours Degree from Oxford University, Degree in Development Economics, Sussex University
Experience in specific functional area	Wide experience in securities market and banking sector.	Vast experience in Corporate Laws, Corporate Tax, Foreign Exchange Laws and Commercial Laws.	Wide experience in Agriculture Industry and Business	Under his leadership, Botswana demonstrates how a country with natural resources can promote sustainable development with good governance.
Achievement	He is a Doctorate (Ph.D.) of Economics and Holds a Masters Degree in Economics from the University of Rochester. He was Founder Chairman of SEBI and also Chairman of Unit Trust of India	Mr. Talwar is a legal counsel and Solicitor to numerous Indian companies, multinationals, corporations, Indian and foreign banks.	In 1996, he received the prestigious award of Honorary Life Membership of FIS which is the International Apex body of the Seed Industry. He was entitled as Father of Seed Industry in India for his outstanding work by Crop Science Society of America. Business Week recognized him as The Star of Asia on 14 th June, 1999. On 14 th March 2002, he received the Honorary Degree of Doctor of Science (Honoris Causa) from Tamil Nadu Agricultural University. He is a winner of World Food Prize, which is comparable to Nobel Prize in agriculture. He has also received "Padma Bhushan" and "Freedom Fighter" award from the President of India for his outstanding contribution to the Indian Agriculture.	He is a former President of Botswana and a winner of 2008 Ibrahim Prize for Achievement in African Leadership. He served in Washington DC as Alternate and Executive Director and with International Monetary Fund for Anglophone Africa. He was a Governor of Bank of Botswana.
Name of the companies in which he holds Directorship	<ul style="list-style-type: none"> • Ankar Capital India Pvt. Ltd. • Centre for Monitoring Indian Economy Pvt. Ltd. • Deccan Cements Ltd. • Escorts Ltd. • HDFC Ltd. • HDFC Standard Life Insurance Co. Ltd. • HDFC Life Pension Fund Insurance Co. Ltd. • SBI DFHI Ltd. • Phoenix Township Ltd. • India Value Fund Trustee Co. Pvt. Ltd. • Indo- National. Ltd. • IVF Trustee Co. Pvt. Ltd 	<ul style="list-style-type: none"> • Larsen & Toubro Ltd • L & T Metro Rail (Hyderabad) Ltd. • Blue Star Infotech Ltd. • Sonata Software Ltd. • Johnson & Johnson Ltd. • Esab India Ltd. • Merck Ltd. • Samson Maritime Ltd. • Biocon Ltd. • ELANTS Beck India Ltd. • Transwarranty Finance Ltd. • FCI OEN Connectors Ltd. • Rhodia Speciality Chemicals India Ltd. • PZ Cussons India Pvt. Ltd. • Armstrong World Industries (India) Pvt. Ltd. • Sidham Finance & Investments Pvt. Ltd. • Birla Sun Life Trustee Company Pvt. Ltd. 	<ul style="list-style-type: none"> • Maharashtra Hybrid Seeds Company Ltd. • Mahyco Monsanto Biotech (India) Ltd. • Sungro Seeds Ltd. • Gangabishan Bhikulal Investment and Trading Ltd. • Jalna Seeds Processing and Refrigeration Co. Ltd. • The Godavari Biorefineries Ltd. • Rajur Ganapati Investment & Trading Pvt. Ltd. • Harbhajan Investment & Trading Pvt. Ltd. • Harirani Investment & Trading Pvt. Ltd. • Almet Healthcare Private Limited • John Fowler Ocular Lenses Pvt. Ltd. • Dudhna Investment & Trading Pvt. Ltd. • Marathwada Engineers Pvt. Ltd. • Fowler Westrup (India) Pvt. Ltd. • Amritlal Chemaux Private Limited • Dickinson Fowler Private Limited 	Not Applicable

Particulars	Dr. Surendra A. Dave	Mr. Suresh N. Talwar	Dr. Badrinarayan R. Barwale	H.E. Festus G Mogae
		<ul style="list-style-type: none"> • Chowgule & Chowgule Company Pvt. Ltd. • Chowgule Ports & Infrastructure Pvt. Ltd. • Decagon Investments Pvt Ltd. • Epitome Global Services Pvt. Ltd. • India Value Fund Trustee Company Pvt Ltd • IVF Trustee Company Pvt Ltd • IVF (Mauritius) PCC • IVF (Mauritius) Ltd • Indium III (Mauritius) Holding Ltd. • Indium III (Mauritius) Ltd. • Indium IV (Mauritius) Holding Ltd. • Indium IV (Mauritius) Ltd. • Morgan Stanley India Capital Pvt Ltd • Rediffusion-Dentsu, Young & Rubiam Pvt Ltd • Sandvik Asia Pvt Ltd • Snowcem Paints Pvt Ltd • Swiss Re Shared Services (India) Pvt Ltd • Vidal Health TPA Pvt Ltd • Warner Bros Picture (India) Pvt Ltd • Uhde India Pvt Ltd • Sunshield Chemicals Limited • Philip (India) Pvt. Ltd. • Philip Finance & Investment Services India Pvt. Ltd 	<ul style="list-style-type: none"> • John Fowler (India) Private Limited • Barwale Foundation • Maharaja Agrasen Foundation 	

Particulars Memberships and Chairmanships of committees of the Board in other Companies	Dr. Surendra A. Dave <u>Audit Committee</u> • Escorts Ltd. • HDFC Ltd. • SBI DFHI Ltd. • Phoenix Township Ltd. <u>Stakeholders Relationship Committee</u> • Escorts Ltd. • Deccan Cements Ltd.	Mr. Suresh N. Talwar <u>Audit Committee</u> • Biocon Limited • Blue Star Infotech Limited • Elantas Beck India Limited • FCI OEN Connectors Limited • Merck Limited • Sandvik Asia Limited • Birla Sun Life Trustee Co. Pvt. Ltd. • Morgan Stanley India Capital Private Limited <u>Stakeholders Relationship Committee</u> NIL <u>Nomination and Remuneration Committee</u> • Biocon Ltd. • L&T Metro Rail (Hyderabad) Ltd. • Sonata Software Ltd. • Samson Maritime Ltd.	Dr. Badrinarayan R. Barwale <u>Audit Committee</u> • Maharashtra Hybrid Seeds Company Limited <u>Nomination and Remuneration Committee</u> • Maharashtra Hybrid Seeds Company Limited • Sungro Seeds Ltd. <u>Stakeholders Relationship Committee</u> NIL	H.E. Festus G Mogae <u>Audit Committee</u> NIL <u>Stakeholders Relationship Committee</u> NIL
Number of Shares held in the Company	31,495 (0.03%)	<u>Nomination cum Compensation Committee</u> • Larsen & Toubro Ltd. <u>Compensation Committee</u> • Transwarranty Finance Limited 75,000 (0.08%)	NIL	NIL
Relationship between directors inter-se	No relationship with other directors	No relationship with other directors	No relationship with other directors	No relationship with other directors



Shrenuj & Company Limited

CIN: L99999MH1982PLC026903
Registered Office: C-405, Dharam Palace, 100-103,
N. S. Patkar Marg, Mumbai 400 007
Tel No.: 022-66373500, Fax No.: 022 - 23632982
Website: www.shrenuj.com, Email: investor@shrenuj.com

Attendance Slip for the 32nd Annual General Meeting (to be handed over at the registration counter)

FolioNo./ DP ID and Client ID	:	
Name	:	
Address	:	
No. of Shares	:	

I / We hereby record my/our presence at the 32nd Annual General Meeting of the Company on Monday, 11th August, 2014 at 11:00 am at Walchand Hirachand Hall, Lalji Naranji Memorial, Indian Merchants' Chamber Building, Indian Merchants' Chamber Marg, Churchgate, Mumbai – 400020.

First/Sole holder/ Proxy

Second holder/ Proxy

Third holder/ Proxy

ELECTRONIC VOTING PARTICULARS

Electronic Voting Event Number (EVEN)	User ID	Password/ PIN

Note: The Company is pleased to offer the option of e-voting facility to the Members. The businesses, as set out in the Notice of the Annual General Meeting (AGM), may be transacted by e-voting. The voting period will commence at 9:00 am on Tuesday, 5th August, 2014 and will end at 6:00 pm on Thursday, 7th August, 2014. The voting module shall be disabled by the National Securities Depository Limited for voting thereafter. Members desiring to exercise e-voting option may refer to the detailed procedure on electronic voting provided in the Notice of the AGM.



SHRENUJ & COMPANY LIMITED

(CIN :- L99999MH1982PLC026903)

Registered Office: 405, Dharam Palace, 100-103, N. S. Patkar Marg, Mumbai 400 007

Email ID: investor@shrenuj.com Web Site: www.shrenuj.com

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

THIRTY SECOND ANNUAL GENERAL MEETING - 11TH AUGUST, 2014 AT 11.00 A.M.

Name of the Member(s)	:	
Registered Address	:	
	:	
E-mail ID	:	
Folio No./*Client ID	:	
*DP ID	:	

I/we being the member(s) of _____ shares of Shrenuj & Company, hereby appoint:

Name _____ Address _____

E-mail ID _____, or failing him

Name _____ Address _____

E-mail ID _____, or failing him

Name _____ Address _____

E-mail ID _____

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company, to be held on Monday, 11th August, 2014 at 11.00 a.m. at Walchand Hirachand Hall, Lalji Naranji Memorial, Indian Merchants' Chamber Building, Indian Merchants' Chamber Marg, Churchgate, Mumbai – 400020 and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above proxy to vote in the manner as indicated in the box below:

Resolution No.	Resolutions	For	Against
	Ordinary Business		
1.	Adoption of Financial Statements, Report of Board of Directors and Auditors for the financial year ended 31 st March, 2014		
2.	Approval of Final Dividend on Equity Shares		
3.	Re-appointment of Mr. Keki M. Mistry, as Non Executive Director of the Company who retires by rotation		
4.	Appointment of M/s Rajendra & Co., Chartered Accountants as Auditors and fixing their Remuneration.		
	Special Business		
5.	Appointment of Dr. Badrinarayan R. Barwale as an Independent Director		
6.	Appointment of Dr. Surendra A. Dave as an Independent Director		

* Applicable for investors holding shares in electronic form

P.T.O.

Resolution No.	Resolutions	For	Against
7.	Appointment of H.E. Festus G. Mogae as an Independent Director		
8.	Appointment of Mr. Minoo R. Shroff as an Independent Director		
9.	Appointment of Mr. S. S. Thakur as an Independent Director		
10.	Appointment of Mr. Suresh N. Talwar as an Independent Director		
11.	Re-appointment of Mr. Nihar N. Parikh as Executive Director of the Company		
12.	Payment of Remuneration to Non-Executive Directors		
13.	Payment of Remuneration to Executive Directors		
14.	Approval of remuneration of the Cost Auditors		
15.	Consent to enter into contracts and/or agreements with Related Parties		
16.	To offer, issue and allot Stock Options to the Employees and Directors of the Company under Employees Stock Option Scheme (ESOP)		
17.	To offer, issue and allot Stock Options to the Employees of the Subsidiary/ Associate Company under Employees Stock Option Scheme (ESOP)		

Signed this _____ day of _____, 2014.

Signature of Shareholder

Affix ₹ 1/- Revenue Stamp

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Note:

- This form of Proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 Hours before the commencement of the Meeting.**
- A Proxy need not be a member of the Company.**
- For Resolutions and explanatory statement, please refer Notice of 32nd AGM.
- A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. 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.
- ** It is optional to put a 'X' in the appropriate column against resolutions indicated in Box. If you leave the 'For' or 'Against' column blank against any or all the Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- In case of Joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
- Appointing proxy does not prevent a member from attending the meeting in person if he/she so wishes.